

Company Registration Number: 07467445 (England & Wales)

DEBENHAM HIGH SCHOOL
(A company limited by guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

DEBENHAM HIGH SCHOOL
(A company limited by guarantee)

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REFERENCE AND ADMINISTRATIVE DETAILS

Members

The Rt Rev'd Martin Seeley, Bishop of St Edmundsbury & Ipswich (Appointed by the Diocesan Board of Education)

Mr David Carruthers (as Chair of Governors)

The Venerable John Cox

Mr Robert Grimsey

Mr Neil Serjeant

Governors

Mr Ronald Barker, Parent Governor

Mrs Caroline Berkley, Parent Governor

*Mr David Carruthers, Chair of Governors - Foundation Governor

Mr Paul Debenham, Local Authority Governor

Mrs Rosalie Edmond, Parent Governor

Mr Christopher Grover, Foundation Governor (Vice-Chairman)

Miss Elizabeth Hagley, Staff Governor - Teacher

Mrs Sheila Janson, Co-opted by Members

Mr David McMillan, Staff Governor - Teacher

*Mr Simon Martin, Headteacher - Accounting Officer

Mr John O'Byrne, Parent Governor

*Mrs Kate Rosten, Foundation Governor

Rev Susan Taylor, Foundation Governor

Dr William Thomas, Co-opted by Governors

*Mrs Helena Tiernay, Parent Governor

Mr Joseph Wood, Co-opted by Governors (appointed 1 September 2024)

*Members of the Finance and General Purposes Committee

Company registered number

07467445

Company name

Debenham High School

Principal and registered office

Gracechurch Street, Debenham, Suffolk, IP14 6BL

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REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Senior Leadership Team (SLT)

Mr Simon Martin, Headteacher
Miss Susan McBurney, Deputy Headteacher
Mrs Louise Ramsay, Assistant Headteacher
Mrs Cheryl Schmidt, Assistant Headteacher
Mrs Tracy Willmott, Business Manager (CFO)

Independent auditor

Larking Gowen LLP, 1 Claydon Business Park, Great Blakenham, Ipswich, Suffolk, IP6 0NL

Bankers

Lloyds TSB Commercial, 16 Gentleman's Walk, Norwich, Norfolk, NR2 1LZ

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GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2024

The Governors present their annual report together with the financial statements and auditors' report of Debenham High School for the period 1 September 2023 to 31 August 2024. The annual report serves the purposes of both a Governors' report and a directors' report under company law.

The Debenham High School Academy Trust operates a popular outstanding Church of England Academy for students aged 11 to 16 serving a catchment area north west of Ipswich in rural Suffolk. It is oversubscribed with 702 students on role (October census 2024) with a planned capacity of 625.

Structure, governance and management

a. Constitution

Debenham High School is a company limited by guarantee and an exempt charity. Debenham High School was established as an Academy on January 1st 2011, converting from Debenham Church of England Voluntary Controlled High School under the Academies Act 2010. The Company's Memorandum and Articles of Association (13th December 2010) are the primary governing documents of the Academy. The Governors act as the Trustees for the charitable activities of Debenham High School and are also the Directors of the charitable company for the purposes of company law. The charitable company is known as Debenham High School.

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

As a Church of England Academy the school has strong links with the Diocese of St Edmundsbury and Ipswich. This relationship spans the whole history of the school since 1964 when it opened as a Voluntary Controlled Church of England school. The Christian ethos of the school is embedded in the governing documentation of the Academy.

b. Members' Liability

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

c. Governors' Indemnities

The Academy has obtained risk protection under the government Risk Protection Arrangement (RPA) to cover the liability of Members and Governors in respect of any negligence, default, breach of trust or breach of duty of which they may be guilty in relation to the Academy. Limit of Indemnity: £10,000,000.

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GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Structure, governance and management (continued)

d. Recruitment and Appointment or Election of Governors and Members

Members

The Members of the Academy are:

- the signatories to the memorandum of the Articles of Association;
- Foundation Members, comprising one person who may be appointed by the Diocesan Board of Education;
- an additional person appointed by the Diocesan Board of Education provided that the total number of Foundation Members would not exceed 25% of the total number of Members;
- one person appointed by the Secretary of State in the event the Secretary of State appoints a person for this purpose;
- the Chair of Governors, and
- additional Members may be appointed if Members agree unanimously in writing and obtain written consent from the Diocesan Board of Education.

Governors

The number of Governors shall not be less than three nor more than eighteen except for appointments of any additional Governors made by the Secretary of State. The Academy shall have the following Governors:

- two Governors appointed by Members
- four Foundation Governors appointed (Rector of Debenham and Helmingham Benefice Ex Officio; Governor). Members may appoint further Foundation Governors provided the total number of Foundation Governors does not exceed 25% of the total number of Governors
- one Local Authority (LA) Governor
- three Staff Governors (the number of Staff Governors should not exceed 25% of the total number of Governors)
- five Parent Governors elected by parents of registered students
- two Co-opted Governors appointed by existing non co-opted Governors
- the Headteacher

e. Policies and Procedures Adopted for the Induction and Training of Governors

All Governors and Members give a written undertaking to uphold the objects of the Academy.

All Governors receive a welcome pack and a personal briefing. Documents relating to contemporary developments are circulated, when available, to Governors together with the handbook for training and support offered by the LA. Governors are offered and encouraged to take part in training, which is arranged to suit individual as well as group requirements. The Governing Body is also a member of the National Governance Association (NGA) and subscribes to its training package.

All Members and Governors give of their time freely and no remuneration connected to their role as Governors was paid in the period. Staff Governors receive remuneration in relation to their employment as members of staff.

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GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Structure, governance and management (continued)

f. Structure, Governance and Management

Broadly:

- The Members have accountability for ensuring that the Academy meets the stated purpose for which it exists.
- Governors as Directors are responsible for the formulation of policy, financial management, and holding the school to account for the delivery of the Academy's objectives.
- The day-to-day management of the school is delegated to the Headteacher, who is also the Accounting Officer, under a formal scheme of delegation.
- The Governors have delegated specific responsibilities to committees, which are able to consider and make decisions in regard to defined areas of Governors' responsibilities:

o	Admissions Committee	Chairman: Mr Paul Debenham
o	Appeals Committee	Chairman: Mr Chris Grover
o	Finance and General Purposes Committee	Chairman: Mrs Kate Rosten
o	Health & Safety Committee	Chairman: Mr David Carruthers
o	Hearings/Discipline Committee	Chairman: Mrs Sheila Janson

The Governors are further supported by the Curriculum Working Party, chaired by Mr Simon Martin. The Working Party considers issues and make recommendations to the Full Governing Body (FGB).

The Governors delegate the day-to-day running of the school to the Headteacher and Senior Leadership Team. The Governors are responsible for setting general policy, approving the annual budget and capital expenditure, monitoring the use of funding, making decisions about the direction of the Academy and leadership staff appointments, and holding the Headteacher and the Senior Leadership Team to account for the performance of the school against agreed targets.

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GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Structure, governance and management (continued)

The membership of the various committee parties shows below:

	Trustee/ Governor	Admissions Committee	Appeals Committee	Finance & General Purposes Committee	Hearings & Discipline Committee	Health & Safety Committee	Curriculum Working Party
Headteacher	Mr S Martin	*		*		*	*
Nominated by Diocesan Board of Education	Mr D Carruthers	*		*		*	*
	Mr C Grover	*	*		*		*
	Mrs K Rosten			*	*		*
	Rev S Taylor	*	*		*		*
Parent Governors	Mr R Barker	*			*	*	*
	Mrs C Berkley						*
	Mrs S Edmond		*		*		*
	Mr J O'Byrne					*	*
	Mrs H Tiernay			*			*
Local Authority	Mr P Debenham	*	*			*	*
Staff	Mrs E Hagley						*
	Mr D McMillan						*
Co-opted	Mrs S Janson	*			*		*
	Dr W Thomas				*		*
	Mr J Wood (from 1 September 2024)						

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

The Governing Body notes that the salary ranges for Headteachers, Deputy and Assistant Headteachers are not incremental and do not provide for automatic salary progression. Pay progression is considered on the basis of successful completion of the performance management process. The Finance and General Purposes Committee sets the Individual Salary Ranges (ISR) on the Leadership Pay Scale.

The pay group for the Headteacher is set using national recommendations based on the size and phase of school. On appointment a salary point will be recommended by the Appointments Panel for approval by the Governing Body. Each November the Headteacher will be set objectives as part of his/her performance management review. The Finance and General Purposes Committee will consider the performance review report when reviewing the Headteacher's salary in November and will determine whether any additional points within the agreed ISR are to be awarded and whether those points are to be permanently incorporated into the salary or subject to further review. Any increase in pay will be backdated to the September of that year.

The staffing establishment includes one post of Deputy Headteacher, two posts of Assistant Headteacher and one post of School Business Manager. On appointment their salary will be determined by the Finance and General Purposes Committee. Each September the Headteacher will set objectives for the Deputy, Assistant Headteachers and the School Business Manager as part of their performance management review. The Finance and General Purposes Committee will consider the Headteacher's report of the performance management review when reviewing their salaries in September and determine any temporary or permanent progression within the agreed ISR. Any increase in pay will be backdated to the September of that year.

To review the performance of the Headteacher the school uses the services of an external consultant, employed by the Diocese of St Edmundsbury and Ipswich, who reviews the Headteacher's performance, before

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GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Structure, governance and management (continued)

making a recommendation to the Governing Body.

h. Trade union facility time

The Academy had two employees who were relevant union officials during the period. The full-time equivalent employee number was also two. The percentage of their time spent on facility time was 0%.

i. Connected Organisations, including Related Party Relationships

As a Church of England Academy the school has strong links with the diocese of St Edmundsbury and Ipswich, who by virtue of its powers in relation to the appointment of the trust's members is a related party. The school has strong links with St Mary Magdalene Church in Debenham, using the church for a number of school events throughout the year. The vicar, along with those who work in other local churches, regularly delivers assemblies, gives chaplaincy support and supports the development of a Christian ethos within the school.

The Academy has a mutually beneficial arrangement for sharing sporting facilities with Debenham Leisure Centre run by the Debenham Village Hall and Playing Field Trust. This ensures the wider community has access to a flood-lit, multi-purpose games area, tennis courts and the sports field owned by the Academy, and students have access to an indoor sports centre, gym and games area at the adjacent Leisure Centre.

The Academy is the apex of a pyramid of seven primary schools where there is a mutual interest in ensuring the best education and outcomes for all our young people. This pyramid has been extended further this year to include schools beyond our pyramid to support smaller schools; there are currently around 13 schools within this wider group. Regular curriculum meetings are arranged with Pyramid Heads, SENCO's, Business Managers and subject leaders, which, together with other meetings, ensure a smooth transition for the next intake into Debenham High School. For delivery of bespoke vocational pathways, the Academy works in partnership with local Further Education providers.

The Academy has formed an informal working relationship with the East Anglian Schools Trust, linking faculties, headteachers through a Peer Review arrangement and deputy headteachers looking at CPD.

In October 2024, the DfE approved the formation of the Heart of Suffolk Education Trust, a Multi Academy Trust, which includes Debenham High School along with two primary schools, Creeting St.Mary CEVAP and Worlingworth CEVCP Schools. The Trust is expected to be operational on the 1st September 2025.

Initial Teacher Training

The school is active in taking a wider responsibility for new entrants to the profession. One of our middle leaders is registered as a Visiting Fellow for the Teaching School Hub working with mentors with Early Career Teachers. Further staff are actively involved in leading or participating in subject based training for the local SCITT providers and the school takes trainee teachers in each year group from a range of providers.

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GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Structure, governance and management (continued)

Objectives and Activities

a. Objects and aims

The Academy's object is stated in its Memorandum & Articles of Association as, "to advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing a school with a designated Church of England religious character offering a broad and balanced curriculum conducted in accordance with the principles, practices and tenets of the Church of England both generally and in particular in relation to arranging for religious education and daily acts of worship and in having regards to the advice of the Diocesan Board of Education."

Objectives and Aims

The vision of Debenham High School is rooted in the desire to develop young people ready to take their place in society.

Debenham High School aims to nurture excellence and integrity in all members of our community.

Debenham High School is a place of learning and personal development for all. We aim to develop students to enable them to take their place in society as happy, successful and resilient people who act with integrity, purpose and love. Students develop a curiosity about the world around them and a desire to learn. All students regardless of background and ability will be exposed to the very best so that they are able to understand and aspire to excellence; they should see this excellence both in school and beyond in the academic and cultural world. We hold that all people are made in the image of God and as such we encourage students to develop a respect for and tolerance of others - regardless of differences of race, disability, sexuality, gender, culture or religion.

As well as learning about other faiths and world views our students develop an understanding of the Christian Faith and act in a way which demonstrates the key attributes of love, joy, peace, kindness, generosity, faithfulness, gentleness and self-control. The whole school community is encouraged to live by Jesus' teaching to love our neighbour and to "Treat others as you wish to be treated".

Students will leave Debenham High School, with excellent academic qualifications, a love and curiosity for knowledge, resilient and ready to succeed in and contribute to an ever changing world, having developed a moral strength, compassion and understanding of others.

Growing together in Character, Wisdom and Compassion.

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GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Objectives and Activities (continued)

b. Strategies and Activities

The improvement aims of the Academy are set out within the School Development Plan (SDP). This plan makes clear the direction of the Academy and is reviewed with Governors termly.

The School Development Plan sets out how we want to be a school that:

- Develops the whole child, through considering their academic, spiritual, moral, social and cultural development
- Is the school of choice in the locality and continues to be over-subscribed
- Is in the top 10% of all secondary schools nationally, by attainment
- Is in the top 10% of all secondary schools nationally, by progress
- Is recognised for excellent practice across the curriculum and in terms of spiritual, moral, social and cultural development
- Is renowned as a place of work that is characterised by innovation, well-being, creativity and rigour
- Is a key partner in a system-led local offer of Continuing Professional Development (CPD) and School to School Support (S2SS)

Our Development Plan is split into themes, with specific actions under each theme. These are:

- High levels of Academic Progress
- Excellent Behaviour and Attitudes
- High Levels of Attendance
- All students are supported to access a challenging and aspirational curriculum
- Excellent Literacy Skills
- Emotional Well-Being for all members of our school community

Whilst these are six separate areas we know that there are aspects that pervade every theme and that ultimately they all work towards improving the quality and standards within the school. The SLT reviews progress and reports on this to Governors each term. The SDP links in turn with individual performance management targets and departmental development plans.

The Academy provides tuition and learning opportunities for students to fulfil their academic potential along with opportunities for students to develop those wider skills needed to for them to succeed. This includes spiritual and moral development alongside academic and extra-curricular breadth.

The Academy runs a review process to monitor standards of teaching and learning and each curriculum area and Year group is reviewed annually. This sits alongside regular review processes as part of the academic cycle. Some of these reviews address whole school development themes, some departmental improvement priorities and some individual teacher improvements. Governors are involved in this review process. The Academy regularly seeks the views of all stakeholders, including students, parents and carers, and as such amends practice where appropriate.

The school continues to consider ways that it might formalise working with a range of other strategic partners.

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GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Objectives and Activities (continued)

c. Public Benefit

The Governors recognise their charitable responsibilities for the advancement of education as described in the Charity Commission's Statement of Recommended Practice. They have also considered public benefit guidance issued by the Charity Commission. The Governors have recorded in this report the activities carried out by the school in furtherance of the charitable purposes for the public benefit.

Strategic Report

Achievements and Performance

a. Key performance indicators

The Academy has a predominantly rural catchment area with a large proportion of students travelling via bus. It places high importance on knowing every individual, making sure all students feel valued, developing their spiritual and emotional self and irrespective of background ensuring that each student has the highest aspirations of achievement. Alongside high academic expectations, extra-curricular involvement is expected and leadership opportunities are exploited across the school to allow students to demonstrate responsibility. We have seven feeder catchment schools but around a third of students come to us from beyond our catchment area.

The Academy is over-subscribed in every year group (with a Planned Admission Number (PAN) of 125 in every year group). Numbers on roll in October 2024 stand at 704.

In August 2024, students received results for the GCSEs which they sat in Summer 2024.

The results showed that 84% of students achieved Grade 4+ in both English and Mathematics and 60% 5+ in the same measure. These results were in line with the school predictions following Mock Examinations in November 2023. Progress 8 scores are very positive at +0.77, which shows the students at Debenham make progress well above the national average. This is the highest progress measure of schools in the Local Authority by a considerable margin and one of the highest in the East of England.

The school monitors performance of students by a continuous evaluation of achievements against expectations using nationally published data and the knowledge the teachers have about individual students and their capabilities. Faculty, departmental and development plan reviews not only evaluate past performance but use data to plan for the future. The school recognises the diverse way students learn and develop and takes steps to ensure students achieve their potential. Students' backgrounds and needs are considered when looking at progress and teachers are aware of, and plan for, students with different needs. This includes groups recognised by OFSTED as underperforming nationally (Special Educational Needs (SEN), Free School Meals (FSM) Ever6 Looked After Children (LAC), Post Looked After Children and Services Children).

The work that the Academy has undertaken has meant that each department has been given time to ensure that their Programmes of Study and assessment models were fit for the purpose of keeping Debenham in the top 10% of schools nationally. The Academy was rated in the top 10% of schools for progress in 2024 with gradings for individual subjects falling in the in the top 1% - 25% of schools nationally (data drawn from ALPS).

The Academy was acknowledged in the Times Parent Power Supplement as being in the top 11-16 schools in the Country.

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GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Strategic Report (continued)

Achievements and Performance (continued)

The Academy has also worked on building the resilience of young people, using the integral Personal, Social and Health Education (PSHE) lessons, as well as mentoring of students and more in depth mentoring of those students who are struggling or who may need extra support. This is carried out to ensure all students are able to fulfil their potential.

In August 2023 the Academy suffered a ransomware attack. Although the school's IT systems were corrupted and not available for a period following the attack, the teaching of students was unaffected, and there was no evidence of data exfiltration. The relevant authorities were all informed, and the cost of the remediation and forensic investigation was covered by the DfE Risk Protection Arrangement through which the school is insured. Further improvements have been made to improve data security within the Academy during the year.

Attendance

The school places considerable importance on attendance as a support to learning. The figures show the expectation of 95% attendance for all students has a positive impact on ensuring the highest levels of attendance.

Data for 2023/24:

Group	Authorised Absence	Unauthorised Absence	Attendance
Whole school	7.2%	0.9%	91.8%

Attendance is monitored of year groups and of cohorts in order to ensure that no patterns of attendance are formed with certain groups of pupils. Attendance and pastoral support continues to be supported by a Pastoral Support Assistant who works closely with students and their families to ensure full attendance and engagement in the life of the school. The school also works closely with the Local Authority Education Welfare Officer to work with families who are struggling to attend school.

Whilst these attendance figures are significantly higher than the average for Secondary Schools nationally they are lower than we would aim for, being impacted by higher rates of absence following the covid pandemic. The school has employed an attendance officer and introduced measures to further support families which is having a positive impact on the attendance rate.

Behaviour for learning and participation

Standards of behaviour are very high and the threshold for poor behaviour is low. Students are reminded of expectations with even the lowest level of disruption.

Students are expected and encouraged to attend at least one extra-curricular activity and historically 80% of students did so. This does not include the many curricula based lunchtime and after-school opportunities. We run an extensive extra-curricular offer for all students and participation is very high.

The Academy offers a broad and balanced curriculum conducted in accordance with the principles, practices and tenets of the Church of England. The achievement of the GOLD quality mark for RE provision is a pleasing endorsement of the importance of spiritual development for all young people at Debenham High School.

Curriculum

The school is committed to a broad curriculum which allows all students to access a breadth of curriculum. The school runs a three year KS3 curriculum to ensure that students have the time and depth in as wide a range of

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GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Strategic Report (continued)

Achievements and Performance (continued)

subjects as possible to prepare students for the wider world. At GCSE the school runs a wide range of subjects sometimes with very small numbers to ensure students have the breadth of offer at GCSE. Subject teams plan and run a coherent 5 year Programme of Study to ensure students use and build upon prior learning throughout their time at Debenham High School.

External verification

School Improvement Partner

The school has continued to work with a School Improvement Partner (SIP) from the Local Authority. We also use further support from the Diocese, including support to the governing body on the Headteacher's Performance Review,

SIAMS

In October 2017 the school received a SIAMS inspection to judge the Christian character of the school. The school was judged Outstanding in this inspection and the inspector complimented the school on how the Christian ethos pervades all aspects of the school "like the blood in the body". She commented on the genuine love shown by pupils for their teachers and the feeling of mutual respect within the school.

OFSTED

Following an inspection in March 2023, we received an OFSTED judgement of Good, with outstanding Behaviour and Attitudes and Personal Development.

Quality of teaching, staff training and development

The school remains fully staffed, though the depth of field for teaching posts is becoming more of a challenge. The quality of teaching is consistently good or better, with a significant proportion that is outstanding. This is evidenced through regular departmental reviews, performance management observations and learning walks. The view of students and parents endorses the belief that the quality of education at the school is outstanding. Teachers plan lessons very well, use a range of strategies to engage and motivate students, give careful consideration for the range and needs of students within each class and use sharply focused and timely support and intervention to ensure that students make high rates of progress. Students feel strongly that they get an outstanding education at Debenham High School and parents concur. This was highlighted in the parental response to OFSTED who reported that 95% of parents are very happy with the school and feel their child makes excellent progress.

Teachers are encouraged to be responsible for their own professional development. A greater focus on the teacher standards in performance management, and more opportunities through a number of forums to share pedagogy and practice, have created a culture of reflective practice. The school runs an extensive range of training and CPD which staff can make bespoke to their development, and which has a positive impact on the quality of teaching and learning in the school. This has been continued and developed for the past year. Feedback from staff is very positive.

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GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Strategic Report (continued)

Achievements and Performance (continued)

b. Key Financial Performance Indicators

The budget is set to ensure that the objectives of the School Development Plan, as well as the overarching objectives of the Academy, can be met. The financial performance of the school is judged on its ability to deliver in this regard.

Having considered 2022/23 benchmarking data from similar schools the Governors consider that a ratio of 82% total staff costs as a percentage of income is acceptable in the short-term given pupil outcomes and that we do not contract out either cleaning or catering, but will need careful review in the light of future funding in the year ahead.

Debenham High School is a school that has low staff turnover with many experienced staff at the top of their respective pay scales. The level of staff required to deliver the top quality education the school prides itself on is reviewed regularly in light of projected pupil numbers and likely income levels. The ratio of pupils to teachers, including teaching members of the SLT was 1:16 for the year 2023-24.

The Governors and SLT are acutely aware of the need for prudent financial management and budget planning to ensure the future sustainability of the Academy. With so much of the recent increase in staff costs wholly out of the control of the Academy it is inevitable that hard decisions need to be made. However, the school is determined to achieve essential cost savings in a measured and carefully considered manner with the aim of ensuring the top quality education that Debenham prides itself upon is not compromised in any way.

c. Going Concern

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

Financial Review

The school had a roll of 683 students for the October census in 2023. Most of the Academy's income is obtained from the Education and Skills Funding Agency (ESFA), in the form of recurrent grants based on pupil numbers, the use of some of which is restricted for a particular purpose. Any restricted income received during the year ended 31st August 2024 and the associated expenditure is shown as restricted funds in the statement of financial activities.

The Academy also receives a small annual grant for building maintenance from the ESFA and has benefitted in previous years from additional grant funding as the result of a bidding process for capital projects (Condition Improvement Fund – CIF). In accordance with the Charities Statement of Recommended Practice, 'Accounting and Reporting by Charities' (2015), such grants are shown in the statement of Financial Activities as restricted income in the fixed asset fund. The restricted fixed asset fund balance is reduced by annual depreciation charges over the expected useful life of the assets concerned.

During the year ended 31st August 2024 total revenue expenditure (before capital contributions from reserves) of £5,150,035 was covered by recurrent grant funding from the ESFA together with other incoming resources and a contribution from reserves of £176,339. Capital contributions from revenue amounting to £98,701 were made, and a fund transfer of £9,886 was made from the restricted fixed asset fund to unrestricted funds, representing the net book value of asset disposals in prior years. The deficit of expenditure over income for the

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GOVERNORS' REPORT (CONTINUED)
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Strategic Report (continued)

year (excluding restricted fixed asset funds and Local Government Pension Scheme costs) was £265,150. Combined with reserves brought forward from 2022-23 of £718,879, this gives a revenue carry forward figure of £453,724.

In line with the fixed asset policy £88,401 was transferred to fixed assets from revenue during 2023-24, which included £78,754 towards the refurbishment of student toilets and £9,547 on improved IT security hardware. A further £10,300 represented the final Salix loan repayment.

During the year ended 31st August 2024 the school received total capital grants of £15,492 from the Department for Education, and a further £7,500 donation from the Friends of Debenham High School towards the purchase of a new minibus to be purchased in the future.

At 31st August 2024 the net book value of fixed assets was £6,508,313. Movements in tangible fixed assets are shown in note 14 to the financial statements. The assets were used exclusively for providing education and the associated support services to the students of the Academy.

a. Reserves Policy

The Governors aim to demonstrate prudence and good financial planning to cover the unexpected and unplanned in order to protect delivery of the Academy's primary objectives under unforeseen circumstances. Governors may also set aside reserves for investment in future years (e.g.: to improve or expand facilities).

The level of reserves at 31st August 2024 was as follows:

Revenue reserves: £453,724

Capital Cash reserves: £30,391

At 31 August 2024, the Academy's Local Government pension Scheme fund had an excess of £939,000 of the fair value of its assets over the present value of its liabilities, however this surplus has not been recognised and the scheme's assets valued at £nil (see Note 27).

Unrestricted funds totalled £423,747 at 31 August 2024 (2023 - £517,969). Restricted general funds amounted to £29,997 (2023 - £200,909), of which £5,088 relates to catch-up and recovery funding, and £21,965 relates to unspent GAG. The restricted fixed asset fund amounted to £6,538,703 (2022-23 - £6,970,343).

To mitigate the risk of future income reduction, where the school is forecasting future deficits the Governors feel it prudent to maintain a free reserve equivalent to the next 2 years' cumulative deficit, to allow sufficient time for corrective actions to be put in place. To provide a fund for specific building development projects, including any necessary improvements to ensure the school site is safe, well-maintained and compliant with relevant regulations, the Governors may ring-fence further reserves as a designated reserve.

As a minimum, and when no deficit is forecast, free reserves should be equivalent to one month's payroll expenditure, currently £300,000. Reserves are determined on an annual basis in the Spring Term with reference to the in-year financial performance of the school and an assessment of the key risks and future investment requirements. At 31 August 2024 the reserve target was met.

While current reserves are greater than the level of planned unrestricted reserves detailed in the Reserves Policy, this represents a prudent level of reserves given the additional expenditure anticipated to implement capital improvements identified in the School Development Plan, additional funding required as a result of the increasing cost-of-living and associated pay awards, and the uncertainty of future funding levels.

DEBENHAM HIGH SCHOOL
(A company limited by guarantee)

GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

b. Material Investments Policy

The school aims to manage its cash balances to provide for the day to day financial management of the Academy. Where surplus cash funds exist the school seeks to optimise returns at minimal risk. Surplus funds are defined as funds in excess of those deemed to be needed to meet the day to day cash flow requirements for the financial management of the school taking into account the agreed minimum reserves level. The Business Manager will maximise investment return by investing surplus funds for up to 6 months in interest-bearing accounts with High Street Banks or Building Societies. Investments for longer periods or in riskier vehicles require the approval in advance of the Finance and General Purposes Committee (FGPC). The school received £12,655 in interest in the year 2023-24 (2022-23 - £8,175).

c. Principal Risks and Uncertainties

The principal risk to the school is represented by the increased cost-of-living crisis and the associated staff pay awards. Actions have been taken to mitigate this risk and ensure financial sustainability by both reducing costs and increasing income. These actions have ensured that the Academy is able to maintain healthy reserves while returning to in-year surpluses (excluding depreciation and movements in the pension reserve) by 2025-26.

Other key financial risks for Debenham High School are a reduction to future income due to Government funding changes and/or falling pupil roll, or delays in receipt of grant funding, the cost of early teacher retirement due to ill health, changes in pension liabilities and redundancies due to a fall in income in real terms.

Governors believe the building to be in a good state of repair as a result of improvements carried out in recent years, together with work undertaken in the period. Following a site inspection, governors do not believe there to be any Reinforced Autoclaved Aerated Concrete (RAAC) present in the building.

Governors continue to keep the financial risks and uncertainties under review, and mitigate those risks by maintaining an appropriate level of reserves.

d. Financial and Risk Management Objectives and Policies

The school has a comprehensive Risk Management Plan which identifies the main risks to the school and the methods and strategies employed to mitigate those risks. A group of Governors from the Finance and General Purposes Committee together with the Business Manager review the plan and the controls in place on a regular basis. The Risk Management Plan categorises risk into the following categories: Compliance; Operational; Financial; Strategic and Reputational.

The national economic impact of the increased cost-of-living, together with the transition to the implementation of the new national funding formula, presents financial risks and uncertainties. The Governors and SLT are acutely aware of the need to balance financial prudence with maintaining the top quality education provision Debenham prides itself upon. The 5-year budget plan has been drawn up with predictions for future funding levels and reserves are a critical part of the plan to ensure the future sustainability of the school. The school continues to be oversubscribed which bodes well for student number driven funding. The school performance and reputation are key areas instrumental to the current and future financial well-being of the school.

The day-to-day impact of cash flow on the bank balance and the school's level of creditors is monitored on a weekly and monthly basis. The level of debtors is minimal.

DEBENHAM HIGH SCHOOL
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GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Fundraising activities

Debenham High School does not undertake material fundraising, but the low level fundraising that does take place within the trust conforms to recognised fundraising standards. The trust also raises small amounts of money for external charities.

The trust does not work with commercial participators or professional fundraisers.

No complaints about the way we raise funds were received in the period. We always seek to act in ways that are open, honest and respectful.

Plans for Future Periods

a. Future developments

The Governors will continue to pursue the aims and objects of the school according to the prevailing circumstances. The aims and objects may be modified if circumstances dictate. Governors will continue to focus on:

- Continually improving the standard of outcomes for students both academically and holistically, by focussing on students' working independence, parental engagement in students' learning, building bespoke staff training, and developing the role of community at Debenham
- Ensuring that the workforce is of the highest quality and is developed through a range of professional dialogue and CPD opportunities, and that staff well-being is considered in all actions the school undertakes
- Developing educational facilities at the school within the constraints of current and predicted funding levels
- Exploring partnerships with Suffolk teaching school hubs, whilst maintaining external collaborations and partnerships working closely with the Pyramid and beyond.
- Formalising partnerships with a wide ranging number of partners such as the Diocese, Leading Edge, SSAT and appropriate Alternative Provision providers
- Continuing to refurbish the school as funding and grant opportunities allow. The Building Development Plan informs future spending and grant application decisions.
- The formation of a Multi Academy Trust with other local schools

In October 2024, the DfE approved the formation of the Heart of Suffolk Education Trust, a Multi Academy Trust, which will initially include two primary schools, Creeting St.Mary CEVAP and Worlingworth CEVCP Schools along with Debenham High School. The Trust aims to work with schools within the pyramid and beyond, to provide a coherent and smooth journey through education from 5-16, providing an inclusive, supportive community to enable all schools to flourish; inspiring every individual to realise their God filled potential to live life in all its fullness. The Trust is expected to be operational on the 1st September 2025.

DEBENHAM HIGH SCHOOL
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GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Disclosure of information to auditor

Insofar as the Governors are aware:

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

The Governors' report, incorporating a strategic report, was approved by order of the Governors, as the company directors, on 19 Dec 2024 and signed on its behalf by:

David Carruthers

.....
Mr David Carruthers
Chair of Governors

DEBENHAM HIGH SCHOOL
(A company limited by guarantee)

GOVERNANCE STATEMENT

Scope of Responsibility

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

The Governing Body has delegated the day-to-day responsibility to the Headteacher, as Accounting Officer, for ensuring financial controls conform to 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 Debenham High School and the Secretary of State for Education.

The Headteacher is also responsible for reporting to the Governing Body any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Governors' Report and in the statement of Governors' Responsibilities. The Governing Body formally met 5 times during the year. In addition the Governing Body maintains effective oversight through other committee meetings as detailed on page 6, and regular review meetings between the Chair of Governors and the Headteacher.

Attendance during the year at meetings of the Governing Body was as follows:

Governor	Meetings attended	Out of a possible
Mr Ronald Barker, Parent Governor	6	6
Mrs Caroline Berkley, Parent Governor	2	6
*Mr David Carruthers, Chair of Governors - Foundation Governor	6	6
Mr Paul Debenham, Local Authority Governor	6	6
Mrs Rosalie Edmond, Parent Governor	4	6
Mr Christopher Grover, Foundation Governor, Vice Chair	3	6
Miss Elizabeth Hagley, Staff Governor	4	6
Mrs Sheila Janson, Co-opted by Members	4	6
Mr David McMillan, Staff Governor - Teacher	4	6
*Mr Simon Martin, Headteacher - Accounting officer	6	6
Mr John O'Byrne, Parent Governor	4	6
*Mrs Kate Rosten, Foundation Governor	5	6
Rev Susan Taylor, Foundation Governor	4	6
Dr William Thomas, Co-opted by Governors	1	6
*Mrs Helena Tiernay, Parent Governor	5	6

*Members of the Finance and General Purposes Committee

DEBENHAM HIGH SCHOOL
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GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

The Finance and General Purposes Committee (FGPC) is a sub-committee of the main Governing Body and incorporates the function of an audit and risk committee within its terms of reference. Its purpose is to scrutinise the school's finances and have financial oversight of the financial management of the school.

During the year the Committee reviewed the budget position for the year and budget and medium term forecasts for subsequent years, and monitored progress and expenditure relating to capital projects.

Attendance during the year at meetings of the Finance and General Purposes Committee was as follows:

Governor	Meetings attended	Out of a possible
Mr David Carruthers, Chair of Governors - Foundation Governor	3	4
Mr Simon Martin, Headteacher – Accounting Officer	4	4
Mrs Kate Rosten, Foundation Governor	4	4
Mrs Helena Tiernay, Parent Governor	4	4

Governance Review

The Governing Body and the Trust of the Academy are ambitious for the school and remain forward-looking. The Governing Body remains cautious and considered about the future direction of the school.

The Governing Body use an external consultant who works with a number of stand-alone, sizeable Academy trusts and LA schools to hold the performance of the Headteacher to account. The model for this performance review is designed to be robust and to utilise performance data for the school in the context of the local and national picture. The consultant is able to share their experience from other settings to assist Governors to compare the performance of the school.

The Governing Body use financial benchmarking data to set targets for the probity of the school and to scrutinize and challenge the economic plan for the school for the next five years.

The Chair of the Governing Body has completed the Chair of Governors' Leadership Development Programme with the National College for Teaching and Leadership.

The Governing Body visit the school regularly, and observe and engage in the review process. This includes observing the process of lesson reviews, pupil perception interviews and meetings with middle leaders to review data and performance of students. These visits are then shared at the Governing Body meeting for the awareness of all through governor feedback.

An annual audit of Governor skills is undertaken and should gaps in knowledge or experience be identified appropriate Governor training is completed. The Governing Body subscribes to the National Governance Association (NGA) services in addition to face-to-face training services from the LA. Governance arrangements are reviewed regularly as part of the Internal Scrutiny programme, with a review carried out in October 2022 by the Diocese to look at Effectiveness of Governance.

DEBENHAM HIGH SCHOOL
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GOVERNANCE STATEMENT (CONTINUED)

Review of value for money

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

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

Improving Education Outcomes

As clarified in the Strategic report: Achievements and Performance Debenham High School continues to meet the highest educational outcomes for students. The school is over-subscribed and continues to be popular beyond our catchment.

Attainment and progress measures in the most recent external examinations, as recognised earlier, are significantly above national averages and place the school in the top 10% of all schools for both progress and attainment. These figures are for the 2024 examination series.

The school continues to examine its practice using external consultants, local authority advisors and colleagues from other schools in order to benchmark our performance and continually evaluate its improvement.

Staffing

As a Church of England School, Debenham High School has close links with a number of local Christian places of worship. This includes the St Mary Magdalen Church of England in Debenham. The school is committed to staff development and training of all staff. It benefits from an experienced team of staff and low turnover of staff.

Financial Oversight and Governance

The school benchmarks its financial performance nationally against other similar high performing schools. The school financial performance is broadly in line with schools of similar size and environment. The Governors have set financial performance targets and the budget has been set accordingly but with a clear focus on enabling the delivery of the School Development Plan (SDP).

Strategic budget plans are drawn up to ensure successful delivery of aims and goals of the School Development Plan (SDP) together with an awareness of possible future changes in funding streams and changes in employment related cost. A balance is struck between providing top quality education whilst planning and ensuring financial sustainability for existing and future cohorts. The Governing Body approves the budget each year and considers the need to balance expenditure against income to ensure that the Academy remains a 'going concern'.

The FGPC plays an active and robust role in their oversight of the school's financial wellbeing. The school continually ensures the financial health of the school with prudent financial management by a combination of regular Governor meetings, visits from internal audit, carried out by an independent auditor, regular management accounts reporting and strategic budget planning. Internal audit reports have consistently found only very few low priority recommendations or advisory points.

The school maintains an up to date risk register that is reviewed and updated at least once a year, but more frequently where risks change.

DEBENHAM HIGH SCHOOL
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GOVERNANCE STATEMENT (CONTINUED)

Review of value for money (continued)

Purchasing, ensuring best value

The school financial regulations govern the procurement methods to be used within and above certain financial boundaries. The best price is sought at the discretion of the finance team for smaller value purchases and bulk discounts are obtained where individual department orders can be combined. Best value is considered to be a balance of price, quality of service and efficiency, and these factors have been carefully considered regarding building improvement projects undertaken during the year. Where appropriate the school uses government approved frameworks for higher value purchases under the DfE Buying for Schools guidance.

The Purpose of the System of Internal Control

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

Capacity to Handle Risk

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

The school uses a comprehensive Risk Management Plan which identifies the main risks to the school and the methods and strategies employed to mitigate those risks. A group of Governors from the FGPC and the Business Manager review the plan and the controls in place formally once a year in the Summer Term but risks are considered every time a decision is taken. The Full Governing Body has oversight of the Risk Register and areas of increased risk and other changes to the register are highlighted for review.

DEBENHAM HIGH SCHOOL
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GOVERNANCE STATEMENT (CONTINUED)

Capacity to Handle Risk (continued)

The Risk and Control Framework

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

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

Since 2020-21 until October 2024, TIAA Ltd have acted as internal auditors who reported directly to the Finance and General Purposes Committee and visit the school to carry out internal control reviews each year. In October 2024, governors appointed SchoolsChoice, part of Vertas Ltd to carry out internal scrutiny reviews, over 3 days per year, in addition to targeted reviews carried out by other specialist organisations. The Risk Management Plan drives the focus of internal audit and enables the Governors and the Accounting Officer to discharge their duty to ensure internal controls are robust and appropriate.

During the year one internal audit review has been carried out by TIAA Ltd in November 2023 which encompassed a review of risk management. A planned review of the implementation of the school's new finance system was postponed due to the cyberattack suffered by the school, and took place in November 2024, carried out by SchoolsChoice. Vertas Ltd also carried out an external review of Health and Safety.

In addition the Academy commissioned an ESFA School Resource Management Review which took place in September – October 2024, and was selected to undergo an ESFA Financial Management and Governance Audit in August 2024. While the reviews recognised the Academy's compliance with the Academy Trust Handbook and other good practice, they have provided valuable recommendations for further improvements.

DEBENHAM HIGH SCHOOL
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GOVERNANCE STATEMENT (CONTINUED)

Review of effectiveness

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

- the work of the Internal Auditor;
- the school resource management self-assessment tool;
- the work of the School Business Manager and Bursar who have the responsibility for the development and maintenance of the internal control framework.
- the work of the External Auditor

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

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 Governors on 19 Dec 2024 and signed
on their behalf by:

David Carruthers

.....
Mr David Carruthers
Chair of Governors

Simon Martin

.....
Mr Simon Martin
Accounting Officer

DEBENHAM HIGH SCHOOL
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STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

As Accounting Officer of Debenham High School I have considered my responsibility to notify the Academy trust board of governors and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with the ESFA terms and conditions of funding, including for estates safety and management, under the funding agreement in place between the Academy and the Secretary of State. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2023, including responsibilities for estates safety and management.

I confirm that I and the Academy trust board of governors 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 governors and the ESFA.

Simon Martin

.....
Mr Simon Martin

Accounting Officer

Date: 19 Dec 2024

DEBENHAM HIGH SCHOOL
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STATEMENT OF GOVERNORS' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2024

The Governors (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Governors' 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 Governors to prepare financial statements for each financial year. Under company law, the Governors 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 Governors are required to:

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

The Governors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the 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 Governors are responsible for ensuring that in its conduct and operation the charitable company applies financial and other controls, which conform with the requirements both of propriety and of good financial management. They are also responsible for ensuring grants received from ESFA/DfE have been applied for the purposes intended.

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

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

David Carruthers

.....
Mr David Carruthers

Chair of Governors

Date: 19 Dec 2024

DEBENHAM HIGH SCHOOL
(A company limited by guarantee)

**INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
DEBENHAM HIGH SCHOOL**

Opinion

We have audited the financial statements of Debenham High School (the 'academy trust') for the year ended 31 August 2024 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 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 United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

DEBENHAM HIGH SCHOOL
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**INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
DEBENHAM HIGH SCHOOL (CONTINUED)**

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Governors' report including the Strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Governors' report and the Strategic report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

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

DEBENHAM HIGH SCHOOL
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**INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
DEBENHAM HIGH SCHOOL (CONTINUED)**

Responsibilities of trustees

As explained more fully in the Statement of governors' responsibilities, the Governors (who are also the directors of the Academy Trust for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Governors 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 Governors are responsible for assessing the Academy Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Governors either intend to liquidate the Academy Trust or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

Due to the field in which the Company operates, we identified the areas most likely to have a direct material impact on the financial statements as compliance with tax legislation, accounting standards and requirements, including Charities SORP (FRS 102) and the Academies Accounts Direction 2022 to 2023, the Companies Act 2006 and charity law. In addition, we considered the provisions of other laws and regulations which whilst not having a direct impact on the financial statements, are fundamental to the Company's ability to operate, including Academy Trust Handbook 2022, funding agreements, safeguarding requirements, health and safety, employment law, data protection and compliance with various other regulations relevant to the conduct of the Company's operations.

Our approach to identifying and assessing the risk of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, included the following:

- Enquiries with Management, the Accounting Officer and the Governors about any known or suspected instances of non-compliance with laws and regulations, accidents in the workplace, safeguarding breaches, data breaches, potential litigation or claims and fraud;
- Considering the conclusion of our assurance report on regularity to the Company and the Education and Skills Funding Agency;
- Reviewing the Accounting Officer's Statement on Regularity, Propriety and Compliance;
- Review the findings of the Company's internal scrutiny;
- Reviewing legal and professional fees to confirm matters where the Company engaged lawyers during the year;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;

DEBENHAM HIGH SCHOOL
(A company limited by guarantee)

**INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
DEBENHAM HIGH SCHOOL (CONTINUED)**

- Reviewing board and finance and general purposes committee minutes and any relevant correspondence with external authorities, including regulators;
- Challenging assumptions and judgements made by Management in their significant accounting estimates, particularly around the actuarial assumptions used to estimate the Local Government Pension Scheme defined benefit obligation; and
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of any significant transactions outside the normal course of business.

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

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

Use of our report

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

Giles Kerkham FCA DChA (Senior statutory auditor)

for and on behalf of
Larking Gowen LLP
Chartered Accountants
Statutory Auditors
Ipswich

Date: 20/12/2024

DEBENHAM HIGH SCHOOL
(A company limited by guarantee)

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

In accordance with the terms of our engagement letter dated 21 November 2023 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 Debenham High School during the year 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 Debenham High School and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Debenham High School and ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Debenham High School and ESFA, for our work, for this report, or for the conclusion we have formed.

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

The accounting officer is responsible, under the requirements of Debenham High School's funding agreement with the Secretary of State for Education dated 31 December 2010 and the Academy Trust Handbook, extant from 1 September 2023, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2023 to 2024. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year 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.

DEBENHAM HIGH SCHOOL
(A company limited by guarantee)

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

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.

The work undertaken to draw our conclusion, includes, but is not limited to:

- Enquiry of senior management, Governors and the Accounting Officer;
- Inspection and review of the accounting records, meeting minutes, internal control procedures, management representations and declarations of interest;
- Reviewing the results of the Academy Trust's internal scrutiny;
- Checking the application of financial controls; and
- Review of certain governance arrangements and transactions.

Conclusion

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

Larking Gowen LLP
Chartered Accountants
Statutory Auditors

Date: 20/12/2024

DEBENHAM HIGH SCHOOL
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2024**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £	Total funds 2023 £	
Income from:						
Donations and capital grants	4	2,829	136	22,992	25,957	48,369
Other trading activities		47,124	-	-	47,124	41,932
Investment Income	7	12,655	34,000	-	46,655	16,175
Charitable activities: Funding for the Academy's educational operations		393,362	4,417,845	-	4,811,207	4,511,102
Insurance claim		99,745	-	-	99,745	9,228
Total income	555,715	4,451,981	22,992	5,030,688	4,626,806	
Expenditure on:						
Charitable activities: Academy trust educational operations		580,970	4,562,065	342,537	5,485,572	5,019,298
Other resources expended	9	-	-	-	-	9,005
Total expenditure		580,970	4,562,065	342,537	5,485,572	5,028,303
Net expenditure		(25,255)	(110,084)	(319,545)	(454,884)	(401,497)
Transfers between funds	19	(68,968)	(19,847)	88,815	-	-
Net movement in funds before other recognised gains/(losses)		(94,223)	(129,931)	(230,730)	(454,884)	(401,497)
Other recognised gains/(losses):						
Actuarial (losses)/gains on defined benefit pension schemes	27	-	(41,000)	-	(41,000)	34,000
Net movement in funds		(94,223)	(170,931)	(230,730)	(495,884)	(367,497)

DEBENHAM HIGH SCHOOL
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
(CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Reconciliation of funds:					
Total funds brought forward	517,970	200,908	6,769,433	7,488,311	7,855,808
Net movement in funds	(94,223)	(170,931)	(230,730)	(495,884)	(367,497)
Total funds carried forward	<u>423,747</u>	<u>29,977</u>	<u>6,538,703</u>	<u>6,992,427</u>	<u>7,488,311</u>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 37 to 64 form part of these financial statements.

DEBENHAM HIGH SCHOOL
(A company limited by guarantee)
REGISTERED NUMBER: 07467445

BALANCE SHEET
AS AT 31 AUGUST 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	14	6,508,312	6,762,448
Current assets			
Stocks	15	8,564	9,719
Debtors	16	114,763	134,023
Cash at bank and in hand		601,135	1,025,903
		<u>724,462</u>	<u>1,169,645</u>
Creditors: amounts falling due within one year	17	(240,347)	(443,782)
Net current assets		<u>484,115</u>	<u>725,863</u>
Total assets less current liabilities		<u>6,992,427</u>	<u>7,488,311</u>
Total net assets		<u><u>6,992,427</u></u>	<u><u>7,488,311</u></u>
Funds of the Academy Trust			
Restricted funds:			
Fixed asset funds	19	6,538,703	6,769,433
Restricted income funds	19	29,977	200,908
Total restricted funds	19	<u>6,568,680</u>	<u>6,970,341</u>
Unrestricted income funds	19	423,747	517,970
Total funds		<u><u>6,992,427</u></u>	<u><u>7,488,311</u></u>

DEBENHAM HIGH SCHOOL
(A company limited by guarantee)
REGISTERED NUMBER: 07467445

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2024

The financial statements on pages 32 to 64 were approved and authorised for issue by the Governors and are signed on their behalf, by:

David Carruthers

.....
Mr David Carruthers

Chair of Governors

Date: 19 Dec 2024

The notes on pages 37 to 64 form part of these financial statements.

DEBENHAM HIGH SCHOOL
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash (used in)/provided by operating activities	21	(361,714)	145,372
Cash flows from investing activities	23	(52,754)	(128,826)
Cash flows from financing activities	22	(10,300)	(20,600)
Change in cash and cash equivalents in the year		(424,768)	(4,054)
Cash and cash equivalents at the beginning of the year		1,025,903	1,029,957
Cash and cash equivalents at the end of the year	24, 25	601,135	1,025,903

The notes on pages 37 to 64 form part of these financial statements

DEBENHAM HIGH SCHOOL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

1. General information

Debenham High School is a private company limited by guarantee, incorporated in England and Wales, registered number 07467445. The registered office is Gracechurch Street, Debenham, Suffolk IP14 6BL.

2. 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.

2.1 Basis of preparation of financial statements

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

2.2 Going concern

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

2.3 Income

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

• **Grants**

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

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

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

DEBENHAM HIGH SCHOOL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

2. Accounting policies (continued)

2.3 Income (continued)

- **Donations**

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

- **Other income**

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

2.4 Expenditure

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

- **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

2.5 Taxation

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

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

DEBENHAM HIGH SCHOOL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

2. Accounting policies (continued)

2.6 Tangible fixed assets

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

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

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

Depreciation is provided on the following bases:

Leasehold land	- 0.8% (125 years) straight line
Long leasehold buildings and building extensions	- 2% (50 years) straight line
Leasehold improvements	- 5-10% (10-20 years) straight line
Plant and machinery	- 20% (5 years) straight line
Fixtures, fittings & equipment	- 10% (10 years) straight line
Motor vehicles	- 20% (5 years) straight line
ICT equipment & software	- 33% (3years) straight line

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

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.

2.7 Stocks

Liquid Propane Gas, Wood Pellet, Oil and Catering stock is valued at lower of cost or net realisable value.

2.8 Debtors

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

DEBENHAM HIGH SCHOOL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

2. Accounting policies (continued)

2.9 Cash at bank and in hand

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

2.10 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.

2.11 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.

2.12 Financial instruments

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 16. Prepayments are not financial instruments.

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 17. 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.

2.13 Leased assets

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

DEBENHAM HIGH SCHOOL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

2. Accounting policies (continued)

2.14 Pensions

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

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the Academy Trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers. Consequently, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

The LGPS is a funded multi-employer scheme and the assets are held separately from those of the Academy Trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each Balance sheet date. The amounts charged to operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/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.

If the present value of the LGPS defined benefit obligation at the reporting date is less than the fair value of plan assets, the plan has a surplus. A defined benefit plan surplus is recognised as an asset to the extent that the Academy Trust is able to recover the surplus either through reduced future contributions or through refunds from the plan.

2.15 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 Governors.

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

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

DEBENHAM HIGH SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

3. Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions:

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 27, 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.

4. Income from donations and capital grants

	Unrestricted funds 2024 £	Restricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £
Donations	2,829	136	7,500	10,465
Capital Grants	-	-	15,492	15,492
	<u>2,829</u>	<u>136</u>	<u>22,992</u>	<u>25,957</u>

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Restricted fixed asset funds 2023 £</i>	<i>Total funds 2023 £</i>
Donations	2,733	75	-	2,808
Capital Grants	-	-	45,561	45,561
	<u>2,733</u>	<u>75</u>	<u>45,561</u>	<u>48,369</u>

DEBENHAM HIGH SCHOOL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

5. Funding for the academy trust's educational operations

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
DfE/ESFA grants			
General Annual Grant	-	3,920,626	3,920,626
Other DfE/ESFA grants			
Pupil Premium	-	98,280	98,280
Other	-	288,958	288,958
	-	4,307,864	4,307,864
Other Government grants			
High Needs Grant	-	93,633	93,633
LA Pupil Premium	-	16,348	16,348
Other grants	5,918	-	5,918
	5,918	109,981	115,899
Other income from the academy trust's educational operations	387,444	-	387,444
	393,362	4,417,845	4,811,207

DEBENHAM HIGH SCHOOL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

5. Funding for the academy trust's educational operations (continued)

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
DfE/ESFA grants			
General Annual Grant	-	3,757,014	3,757,014
Other DfE/ESFA grants			
Pupil Premium	-	95,035	95,035
Schools Supplementary Grant	-	166,008	166,008
Other	6,471	16,486	22,957
	<u>6,471</u>	<u>4,034,543</u>	<u>4,041,014</u>
Other Government grants			
High Needs Grant	-	91,200	91,200
LA Pupil Premium	-	15,916	15,916
Other grants	5,617	-	5,617
	<u>5,617</u>	<u>107,116</u>	<u>112,733</u>
Other income from the academy trust's educational operations	321,902	-	321,902
COVID-19 additional funding (DfE/ESFA)			
Catch-up and Recovery Premium	-	35,453	35,453
	<u>-</u>	<u>35,453</u>	<u>35,453</u>
	<u>333,990</u>	<u>4,177,112</u>	<u>4,511,102</u>

6. Income from other trading activities

	Unrestricted funds 2024 £	Total funds 2024 £
Items sold	16,546	16,546
Income from services provided and other charitable activities	27,423	27,423
Hire of facilities	3,155	3,155
	<u>47,124</u>	<u>47,124</u>

DEBENHAM HIGH SCHOOL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

6. Income from other trading activities (continued)

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Items sold	15,748	15,748
Income from services provided and other charitable activities	23,184	23,184
Hire of facilities	3,000	3,000
	41,932	41,932
	41,932	41,932

7. Investment income

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Investment income	12,655	-	12,655
Pension net interest income	-	34,000	34,000
	12,655	34,000	46,655
	12,655	34,000	46,655

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Investment income	8,175	-	8,175
Pension income	-	8,000	8,000
	8,175	8,000	16,175
	8,175	8,000	16,175

DEBENHAM HIGH SCHOOL
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

8. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Staff Costs	3,533,643	558,426	4,092,069
Premises	-	229,294	229,294
Other Costs	513,003	651,206	1,164,209
	<u>4,046,646</u>	<u>1,438,926</u>	<u>5,485,572</u>
	<i>Activities undertaken directly 2023 £</i>	<i>Support costs 2023 £</i>	<i>Total funds 2023 £</i>
Staff Costs	3,227,939	545,977	3,773,916
Premises	-	247,176	247,176
Other Costs	480,942	517,264	998,206
	<u>3,708,881</u>	<u>1,310,417</u>	<u>5,019,298</u>

DEBENHAM HIGH SCHOOL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2024 £	<i>Total funds 2023 £</i>
Staff costs	545,123	532,527
Indirect staff costs	13,303	13,450
Depreciation	308,593	299,358
Technology costs	131,143	22,461
Premises costs	229,294	247,176
Other support costs	186,425	169,334
Governance costs	25,045	26,111
	1,438,926	<i>1,310,417</i>

9. Other expenditure

		Total funds 2024 £
Items for resale		-
	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Items for resale	9,005	<i>9,005</i>

DEBENHAM HIGH SCHOOL
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

10. Net expenditure

Net expenditure for the year includes:

	2024	2023
	£	£
Depreciation of tangible fixed assets	342,537	348,107
Fees paid to auditor for:		
- audit	14,030	13,450
- other services	2,295	2,200
	=====	=====

11. Staff

a. Staff costs and employee benefits

Staff costs during the year were as follows:

	2024	2023
	£	£
Wages and salaries	3,063,841	2,828,402
Social security costs	289,991	264,089
Pension costs	705,414	656,862
Indirect employee costs	-	14,702
	=====	=====
	4,059,246	3,764,055
	=====	=====
	4,059,246	3,764,055
	=====	=====

Included above are supply teacher costs of £13,566 (2023 - £13,051).

Included within wages and salaries above is £14,713 in relation to staff training and development costs (2023: £13,831) , and £16,347 in relation to indirect staff costs (2023: £14,702).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

11. Staff (continued)

b. Staff numbers

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

	2024	2023
	No.	No.
Teachers	47	49
Admin & Support	54	55
Management	5	5
	106	109
	106	109

The average headcount expressed as full-time equivalents was:

	2024	2023
	No.	No.
Teachers	38	40
Admin & support	32	31
Management	5	5
	75	76
	75	76

c. Higher paid staff

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

	2024	2023
	No.	No.
In the band £60,001 - £70,000	1	2
In the band £70,001 - £80,000	2	1
In the band £90,001 - £100,000	1	1
	4	4

d. Key management personnel

The key management personnel of the Academy Trust comprise the Governors and the senior leadership team as listed on page 2. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy Trust was £655,971 (2023 - £554,722).

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

12. Governors' remuneration and expenses

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

		2024	2023
		£	£
Mr Simon Martin, Headteacher	Remuneration	95,000 - 100,000	<i>90,000 - 95,000</i>
	Pension contributions paid	25,000 - 30,000	<i>20,000 - 25,000</i>
Mr David McMillan	Remuneration	50,000 - 55,000	<i>50,000 - 55,000</i>
	Pension contributions paid	10,000 - 15,000	<i>10,000 - 15,000</i>
Miss Elizabeth Hagley, Staff Governor - Teacher	Remuneration	50,000 - 55,000	<i>5,000 - 10,000</i>
	Pension contributions paid	10,000 - 15,000	<i>0 - 5,000</i>
Mrs Rosalie Edmond, Parent Governor	Remuneration	0 - 5,000	
Mrs Helena Tiernay, Parent Governor	Remuneration	0 - 5,000	

During the year ended 31 August 2024, no Governor expenses have been incurred (2023 - £NIL) .

13. Governors' and Officers' insurance

In accordance with normal commercial practice, the Academy Trust has purchased insurance to protect Governors and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £10,000,000 on any one claim. The premiums paid for the years ended 31 August 2024 and 31 August 2023 could not be separated from the single general insurance premium (in which this insurance was included).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

14. Tangible fixed assets

	Leasehold land & buildings £	Assets under construction £	Furniture and equipment £	Plant and machinery £	Computer equipment & software £	Motor vehicles £	Total £
Cost							
At 1 September 2023	8,983,101	57,506	311,873	115,209	317,465	26,015	9,811,169
Additions	78,854	-	-	-	9,547	-	88,401
Transfers between classes	57,506	(57,506)	-	-	-	-	-
At 31 August 2024	<u>9,119,461</u>	<u>-</u>	<u>311,873</u>	<u>115,209</u>	<u>327,012</u>	<u>26,015</u>	<u>9,899,570</u>
Depreciation							
At 1 September 2023	2,431,982	-	244,773	69,625	276,326	26,015	3,048,721
Charge for the year	289,885	-	12,919	12,700	27,033	-	342,537
At 31 August 2024	<u>2,721,867</u>	<u>-</u>	<u>257,692</u>	<u>82,325</u>	<u>303,359</u>	<u>26,015</u>	<u>3,391,258</u>
Net book value							
At 31 August 2024	<u><u>6,397,594</u></u>	<u><u>-</u></u>	<u><u>54,181</u></u>	<u><u>32,884</u></u>	<u><u>23,653</u></u>	<u><u>-</u></u>	<u><u>6,508,312</u></u>
At 31 August 2023	<u><u>6,551,119</u></u>	<u><u>57,506</u></u>	<u><u>67,100</u></u>	<u><u>45,584</u></u>	<u><u>41,139</u></u>	<u><u>-</u></u>	<u><u>6,762,448</u></u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

15. Stocks

	2024	2023
	£	£
Fuel, catering stock and heating oil	8,564	9,719

16. Debtors

	2024	2023
	£	£
Due within one year		
Trade debtors	-	1,715
Other debtors	1,869	1,724
Prepayments and accrued income	100,145	80,901
VAT recoverable	12,749	49,683
	114,763	134,023

17. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Other loans	-	10,300
Trade creditors	66,360	182,192
Other taxation and social security	63,058	61,246
Other creditors	14,651	82,351
Accruals and deferred income	96,278	107,693
	240,347	443,782

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

18. Deferred income

	2024	<i>2023</i>
	£	£
Deferred income at 1 September 2023	43,406	<i>32,637</i>
Resources deferred during the year	30,719	<i>43,406</i>
Amounts released from previous periods	(43,406)	<i>(32,637)</i>
Deferred income at 31 August 2024	30,719	<i>43,406</i>

At the balance sheet date the academy trust was holding funds received in advance for schools meals, trips and other receipts relating to the next academic year.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

19. Statement of funds

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2024 £
Unrestricted funds						
General funds	517,970	555,715	(580,970)	(68,968)	-	423,747
Restricted general funds						
General Annual Grant	182,996	3,920,627	(4,061,811)	(19,847)	-	21,965
Other restricted	2,789	469,877	(469,742)	-	-	2,924
Catch-up Premium and other recovery grants	15,123	27,477	(37,512)	-	-	5,088
Pension reserve	-	34,000	7,000	-	(41,000)	-
	<u>200,908</u>	<u>4,451,981</u>	<u>(4,562,065)</u>	<u>(19,847)</u>	<u>(41,000)</u>	<u>29,977</u>
Restricted fixed asset funds						
DfE/ESFA grants	2,366,162	15,492	(190,626)	(4,283)	-	2,186,745
DfE/ESFA donations	1,759	7,500	(1,759)	-	-	7,500
Other grants	36,425	-	(5,109)	-	-	31,316
Expenditure from GAG	272,351	-	(38,613)	19,847	-	253,585
Expenditure from other funds	4,092,736	-	(106,430)	73,251	-	4,059,557
	<u>6,769,433</u>	<u>22,992</u>	<u>(342,537)</u>	<u>88,815</u>	<u>-</u>	<u>6,538,703</u>
Total Restricted funds	<u>6,970,341</u>	<u>4,474,973</u>	<u>(4,904,602)</u>	<u>68,968</u>	<u>(41,000)</u>	<u>6,568,680</u>
Total funds	<u><u>7,488,311</u></u>	<u><u>5,030,688</u></u>	<u><u>(5,485,572)</u></u>	<u><u>-</u></u>	<u><u>(41,000)</u></u>	<u><u>6,992,427</u></u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

19. Statement of funds (continued)

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

The General Annual Grant is used for the normal running costs of the academy trust and includes Pupil Premium. The academy trust has also received other grants from DfE/ESFA as detailed in note 5. Details of the use of the Pupil Premium and Recovery Premium are reported on the school website.

The academy trust also received, from the Local Authority, High Needs Top up Funding which was expended on education support staff costs and other interventions to support those identified students.

Capital grants in the year relate to the Devolved Formula Capital grant, and a capital donation of £7,500 was received from the Friends of Debenham High School.

The movement of revenue reserves is explained further in the Governors' report on pages 13-14.

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

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

19. Statement of funds (continued)

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

	<i>Balance at 1 September 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2023 £</i>
Unrestricted funds						
General funds	525,031	396,058	(403,119)	-	-	517,970
Restricted general funds						
General Annual Grant	312,563	3,757,014	(3,803,540)	(83,041)	-	182,996
Other restricted	2,715	384,720	(384,646)	-	-	2,789
Catch-up Premium and other recovery grants	26,561	35,453	(46,891)	-	-	15,123
Pension reserve	-	8,000	(42,000)	-	34,000	-
	<u>341,839</u>	<u>4,185,187</u>	<u>(4,277,077)</u>	<u>(83,041)</u>	<u>34,000</u>	<u>200,908</u>
Restricted fixed asset funds						
DfE/ESFA grants	2,503,867	45,561	(183,266)	-	-	2,366,162
DfE/ESFA donations	5,675	-	(3,916)	-	-	1,759
Other grants	41,534	-	(5,109)	-	-	36,425
Expenditure from GAG	238,305	-	(48,995)	83,041	-	272,351
Expenditure from other funds	4,199,557	-	(106,821)	-	-	4,092,736
	<u>6,988,938</u>	<u>45,561</u>	<u>(348,107)</u>	<u>83,041</u>	<u>-</u>	<u>6,769,433</u>
Total Restricted funds	<u>7,330,777</u>	<u>4,230,748</u>	<u>(4,625,184)</u>	<u>-</u>	<u>34,000</u>	<u>6,970,341</u>

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

Total funds	<u>7,855,808</u>	<u>4,626,806</u>	<u>(5,028,303)</u>	<u>-</u>	<u>34,000</u>	<u>7,488,311</u>
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20. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	-	6,508,312	6,508,312
Current assets	664,094	29,977	30,391	724,462
Creditors due within one year	(240,347)	-	-	(240,347)
Total	<u>423,747</u>	<u>29,977</u>	<u>6,538,703</u>	<u>6,992,427</u>

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Restricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	-	6,762,448	6,762,448
Current assets	585,257	489,754	94,634	1,169,645
Creditors due within one year	(67,287)	(288,846)	(87,649)	(443,782)
Total	<u>517,970</u>	<u>200,908</u>	<u>6,769,433</u>	<u>7,488,311</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

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

	2024 £	2023 £
Net expenditure for the period (as per Statement of financial activities)	(454,884)	(401,497)
Adjustments for:		
Depreciation of tangible fixed assets	342,537	348,107
Capital grants	(22,992)	(45,561)
Returns on investments and servicing of finance	(12,655)	(8,175)
Defined benefit pension scheme cost less contributions payable	(7,000)	42,000
Defined benefit pension scheme finance (credit)/cost	(34,000)	(8,000)
Decrease in stocks	1,155	28
Decrease in debtors	19,260	125,308
(Decrease)/increase in creditors	(193,135)	93,162
Net cash (used in)/provided by operating activities	(361,714)	145,372

22. Cash flows from financing activities

	2024 £	2023 £
Repayments of borrowing	(10,300)	(20,600)
Net cash used in financing activities	(10,300)	(20,600)

23. Cash flows from investing activities

	2024 £	2023 £
Interest	12,655	8,175
Purchase of tangible fixed assets	(88,401)	(182,562)
Capital grants from DfE Group	22,992	45,561
Net cash used in investing activities	(52,754)	(128,826)

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

24. Analysis of cash and cash equivalents

	2024	2023
	£	£
Cash in hand and at bank	213,676	500,721
Notice deposits (less than 3 months)	387,459	525,182
Total cash and cash equivalents	601,135	1,025,903

25. Analysis of changes in net debt

	At 1 September 2023	Cash flows	At 31 August 2024
	£	£	£
Cash at bank and in hand	1,025,903	(424,768)	601,135
Debt due within 1 year	(10,300)	10,300	-
	1,015,603	(414,468)	601,135

26. Capital commitments

	2024	2023
	£	£
Contracted for but not provided in these financial statements		
Acquisition of tangible fixed assets	5,235	74,568

27. Pension commitments

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

The latest actuarial valuation of the TPS related to the period ended 31 March 2016 and of the LGPS 31 August 2022.

No contributions were payable to the schemes at 31 August 2024 (2023 - £72,603) and which would be included within creditors.

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NOTES TO THE FINANCIAL STATEMENTS
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27. Pension commitments (continued)

Teachers' Pension Scheme

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

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

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to 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 currently set at 23.68% of pensionable pay (including a 0.08% administration levy) will increase by 5% from 1 April 2024.
- 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 £196,100 million, giving a notional past service deficit of £39,800 million

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

The employer's pension costs paid to TPS in the year amounted to £542,414 (2023 - £461,857).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website <https://www.teacherspensions.co.uk/news/employers/2023/10/valuation-result> .

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

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

27. Pension commitments (continued)

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2024 was £220,000 (2023 - £185,000), of which employer's contributions totalled £170,000 (2023 - £142,000) and employees' contributions totalled £ 50,000 (2023 - £43,000). The agreed contribution rates for future years are 20.8 per cent for employers and a variable per cent for employees.

The LGPS obligation relates to the employees of the Academy Trust, who were the employees transferred as part of the conversion from the maintained school and new employees who were eligible to and have joined the Scheme since conversion. The obligation in respect of employees who transferred on conversion represents their cumulative service at both the predecessor school and the Academy Trust at the balance sheet date.

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	<i>2023</i>
	%	%
Rate of increase in salaries	3.65	<i>4.00</i>
Rate of increase for pensions in payment/inflation	2.65	<i>3.00</i>
Discount rate for scheme liabilities	5	<i>5.20</i>

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

	2024	<i>2023</i>
	Years	Years
<i>Retiring today</i>		
Males	21.2	<i>21.3</i>
Females	24.2	<i>24.2</i>
<i>Retiring in 20 years</i>		
Males	21	<i>21.1</i>
Females	26	<i>26.0</i>

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NOTES TO THE FINANCIAL STATEMENTS
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27. Pension commitments (continued)

Sensitivity analysis

	2024	<i>2023</i>
	£000	<i>£000</i>
Discount rate +0.1%	59	<i>53</i>
Discount rate -0.1%	(59)	<i>(53)</i>
Mortality assumption - 1 year increase	111	<i>100</i>
Mortality assumption - 1 year decrease	(111)	<i>(100)</i>
CPI rate +0.1%	57	<i>49</i>
CPI rate -0.1%	(57)	<i>(49)</i>

For sensitivity purposes the Actuary has advised that they estimate that a one year increase in life expectancy would approximately increase the Employer's Defined Benefit Obligation by 3-5%, but that in practice the actual cost would depend on the structure of the revised assumption. The table above discloses the monetary impact of a 4% change.

Share of scheme assets

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

	2022	<i>2021</i>
	£	<i>£</i>
Equities	2,422,000	<i>2,075,000</i>
Debt instruments	1,005,000	<i>786,000</i>
Property	261,000	<i>251,000</i>
Cash	36,000	<i>31,000</i>
Total market value of assets	3,724,000	<i>3,143,000</i>

The actual return on scheme assets was £237,000 (2023 - £(158,000)).

The amounts recognised in the Statement of financial activities are as follows:

	2024	<i>2023</i>
	£	<i>£</i>
Current and past service cost	163,000	<i>184,000</i>
Interest income	168,000	<i>124,000</i>
Interest cost	(134,000)	<i>(116,000)</i>
Total amount recognised in the Statement of financial activities	197,000	<i>192,000</i>

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NOTES TO THE FINANCIAL STATEMENTS
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27. Pension commitments (continued)

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

	2024 £	2023 £
At 1 September, before asset ceiling adjustment	2,495,000	2,632,000
Current and past service cost	163,000	184,000
Interest cost	134,000	116,000
Employee contributions	50,000	43,000
Actuarial gains	(13,000)	(448,000)
Benefits paid	(44,000)	(32,000)
Asset ceiling adjustment	939,000	648,000
At 31 August	3,724,000	3,143,000

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

	2024 £	2023 £
At 1 September	3,143,000	2,835,000
Return on plan assets (excluding net interest on the net defined pension liability)	168,000	124,000
Actuarial gains	237,000	31,000
Employer contributions	170,000	142,000
Employee contributions	50,000	43,000
Benefits paid	(44,000)	(32,000)
At 31 August	3,724,000	3,143,000

The actuarial valuation on the Plan for accounting purposes showed a net surplus of £939,000 as at 31 August 2023. FRS 102 allows a plan surplus to be recognised as a defined benefit plan asset only to the extent that an entity is able to recover the surplus either through reduced contributions in the future or through refunds from the plan. The Trust notes advice from the Scheme Actuary that the prevailing view held by LGPS practitioners is that employers have no unconditional right to a refund in the LGPS and that a minimum funding requirement for future service exists in the LGPS. The Trust has concluded that none of the surplus can be recognised as an asset.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

28. Operating lease commitments

At 31 August 2024 the Academy Trust had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024	<i>2023</i>
	£	£
Not later than 1 year	7,241	<i>6,032</i>
Later than 1 year and not later than 5 years	26,252	<i>10,556</i>
	33,493	<i>16,588</i>

29. Members' liability

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

30. Related party transactions

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

The Diocesan Board of Education is a related party due to its powers in relation to the appointment of the academy trust's members. Purchases during the period totalled £350 (*2023 - £1,577*). No amounts were outstanding at the year end.

No other transactions have taken place during the period of account other than certain Governors' remuneration and expenses disclosed in note 12.