

Big Life Schools

(A Company Limited by Guarantee)

Annual Report and Financial Statements

Year Ended 31st August 2021

Company Number: 07945230

Big Life Schools

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Big Life Schools

Reference and Administration Details for the year ended 31 August 2021

Members	The Big Life Company Nazia Parveen Tayyaba Javed Liam McDaid Matt Willis
Directors	Karina Carter (Chair) Edward Gale (Resigned 11 May 2020) Emma Perry Andrea Heffernan Fay Selvan (representative of the Big Life Company) Sandie Hayes Philip Trohear Lisa Brooks Ian Mello (Appointed 8 April 2020 / Resigned 8 September 2021)
Company Secretary	Regina McMorrow (Resigned 1 August 2021) Victoria Vickers (Appointed 1 August 2021)
Senior Management Team	Principal LCP - R Ahmed Principal UCP – J Lee Director of Schools – K Smith Group Chief Executive and Accounting Officer–Fay Selvan Chief Finance Officer – Phil Alty
Principle and Registered Office	1 st Floor, 463 Stretford Road Manchester M16 9AB
Company Registration Number	07945230
Bankers	Santander Bridle Road Bootle Merseyside L30 4GB
Auditors	Beever and Struthers St George's House 215/219 Chester Road Manchester M15 4JE

Big Life Schools

Trustees' Report for the year ended 31 August 2021

The trustees present their annual report together with, the financial statements and auditor's report of the charitable company for the year 1 September 2020 to 31 August 2021. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

The trust operates two primary schools in Manchester, Longsight Community Primary (LCP) and Unity Community Primary (UCP). LCP academy has a pupil capacity of 213 and had a roll of 210 at the most recent school census date. UCP academy will eventually have a capacity of 420 pupils and currently has a roll of 285. UCP also operates a nurse for 104 children.

Principle Activities

LCP provided a Reception and Years 1-6 class for 210 pupils. There are 19 different languages spoken by children at the school and 87% had English as an additional language. 43% of Early Year Foundation Stage children are achieving a 'Good Level of Development (GLD)' (2020:61%). Children assessed at Summer 2021 at Key Stage One showed they were achieving 53% in reading; 50% in writing; and 56% in maths. Children assessed in Summer 2021 at Key Stage Two showed they were achieving; 57% in reading; 50% in writing; and 57% in maths. Ofsted awarded the school 'Good' on inspection in September 2019.

Unity Community Primary provided classes for 285 children from Reception to Year 6 with two classes from Reception to Year 2. In addition the school had 100 children (aged 2-4 years) in its nursery. In the school 96% of children are from ethnic minorities: 85% had English as an additional language (EAL) and children were exposed to 32 home languages. In April 2018 UCP was inspected by Ofsted and judged to be 'Good'. There were no statutory assessments carried out in 2020 or 2021 but results in summer 2019 showed that 62% of children achieved a Good Level of Development at EYFS, 69% of children achieved the expected level in the Y1 Phonics check. At the end of KS1, 60% in reading (26.7% greater depth) 50% in writing (10% GLD); and 63% in maths (30% GLD) of children were working at Age Related Expectation (ARE).

Structure, Governance and Management Constitution

The Multi Academy Trust (MAT) is a separate individual company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the Multi Academy Trust. The MAT is a subsidiary of the Big Life group of social enterprises and charities.

The trustees of Big Life Schools are also the directors of the charitable company for the purposes of Company Law. The charitable company is known as Big Life Schools.

Details of the trustees who served during the year are included in the Reference and Administrative details on page 3.

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.

Indemnities

The trust through its articles has indemnified its trustees to the fullest extent permissible by law.

Method of Recruitment and Appointment or Election of Trustees

The recruitment, appointment and election of the trustees is undertaken in accordance with the Articles of Association and the Free School Funding Agreement. The Trust Board comprises of 8 Trustees from a range of professional backgrounds and experiences. Trustees are recruited according to their skillsets, experience and ability to contribute to the strategic leadership of the Trust.

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Trustees' Report for the year ended 31 August 2021

Policies and Procedures Adopted for the induction and Training of Trustees

The Training and Induction provided for new Trustees will depend on their existing experience and accordingly when necessary, induction is provided on charity, legal and financial matters. All governors are provided with copies of policies, procedures, minutes, accounts, budgets and strategic plans that they will need to undertake their role as Governors. The MAT has an active Board development plan which includes a briefing sessions, and access to internal and external training. All Trustees receive a Handbook outlining their roles and responsibilities and undertake an annual appraisal with the Chair and have tailored training plans.

Organisational Structure

Trustees are responsible for setting and monitoring the strategic objectives, general policies, budgets and capital expenditure of the Trust.

The Senior Management Team (including the Accounting Officer) as detailed on page 3 implement the policies laid down by the Trustees and report back to them.

In addition, MAT Trustees are further supported by individual school's Local Governing Bodies (LGB) that ensure each school's unique character and links with the local community are maintained. The Chair of each LGB is a Board member of the MAT attends each LGB offering support and guidance. The Governor's role on the LGB is to monitor the individual school's approach to learning and ensure policies are implemented and applied effectively

Day to day operational management is delegated to the school principal supported by the senior management team.

A MAT Trustee sits on the Big Life Group Audit Committee which provides a governance overview of Big Life Schools

Arrangements for setting pay of key management personnel

The Trustees of the MAT do not receive remuneration from the Trust.

Key Management Personnel comprise of the Senior Management Team identified on page 3 and include the Principals. The rules for determining the pay of Principals is laid down in School Teachers Pay and Conditions document (STPC).

The Governing Body may consider, (but as yet have not made), a discretionary payment not exceeding 25% of the Principal's salary, as determined above, for reasons not already taken into account in determining the Individual Student Record and which may include:

- The school is a school causing concern
- Without such additional payment the Governing Body considers that the school would have substantial difficulty filling a vacant Principal post
- Without such additional payment the Governing Body considers the school would have substantial difficulty retaining the existing Principal
or
- The Principal is appointed as a temporary Principal of one or more additional schools.

In wholly exceptional circumstances the Governing Body may consider a payment in excess of 25%. In such circumstances the Governing Body will seek external independent advice.

The Governing Body may also consider additional payments in respect of:

- Continuing professional development undertaken outside the school day
- Activities relating to the provision of initial teacher training as part of the ordinary conduct of the school
- Participation in out-of-school hours learning agreed between the Principal and the Governing Body
- Additional responsibilities and activities due to, or in respect of, the provision of services by the Principal relating to the raising of educational standards to one or more additional schools
- Residential duties.

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Trustees' Report for the year ended 31 August 2021

Trade Union Facility Time

Big Life Schools has a Trade Union recognition agreement with all the main teaching and support staff unions. At present we do not have any trade union representatives within school, however we liaise with the unions on a regular basis to ensure that any changes/amends required are consulted with effectively.

Trade Unions have visited both schools and enquired with staff about identifying a trade union representative, however none have been forthcoming. Should an employee wish to become a trade union representative we would discuss this in partnership with the employee and trade union.

Big Life Schools is committed to involving staff in its day to day running and decision making. Staff are supported to take on lead roles including as Health and Safety Representatives and Wellbeing Champions.

Connected Organisations including Related Party Relationships

The MAT operates in partnership and co-operation with the Big Life Company who provide staff and other resources at cost. The Big Life Company is a corporate trustee of Big Life Schools and transactions between these parties are fully disclosed in the notes 21 & 22 to the accounts.

Objectives and Activities

Objects and Aims

The objects of Big Life Schools is in accordance with its Articles of Association "to advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing a school offering a broad and balanced curriculum."

Our Vision

"Together we can achieve the best future for our children and parents at the heart of Big Life Schools"

Big Life Schools began as a vision of local parents in Longsight and will always have parents and children leading the growth of the school. They will be involved in all aspects of the school community, their views will be listened to and valued.

Embracing Language and communication

Big Life Schools have a strong focus on language and communication and working with families to ensure children are confident communicators from an early age. We will celebrate and value all languages and recognise that communication and language is the foundation of children's attainment.

Aim

Our schools will deliver the highest standards of education and behaviour through the community, parents, teachers and children working together. Through learning together children, parents and teachers will:

- value and enjoy education;
- aspire to achieve the best we can;
- respect and value differences;
- express common values and standards;
- help each other to learn; and
- maximise the rich opportunities that life will bring.

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Trustees' Report for the year ended 31 August 2021

Objective

Big Life School's objectives for when the pupils move onto their next stage of education are that all pupils will:

- be fluent in spoken English;
- have achieved success in English, Mathematics and Science;
- be confident and competent in the use of ICT;
- be able to integrate into the expected secondary school curriculum;
- have support from parents who understand the English education system and how best they can support their children's learning;
- enjoy learning;
- have experience and understanding of the wider world;
- respect the different gifts and values that each unique individual has;
- understand that learning is a lifelong process and that their parents as well as their teachers are partners in this process;
- be creative and courageous learners;
- demonstrate respect for others through their social skills, emotional development and behaviour; and
- be able and willing to challenge themselves to change their lives for the better.

Public Benefit

The Trustees have given due consideration to Charity Commission published guidance on the operation of the public benefit requirement. The trustees confirm that they have complied with their duty in section 4 of the Charities Act 2006 to have due regard to the public benefit guidance provided by the Charities Commission.

Strategic report

Achievements and Performance - MAT (LCP)

The MAT continued to invest in the development of the Big Life Curriculum, with a dedicated postholder working with senior leaders in both schools. We now have standardised 'Statements of Intent' for every subject area and have shared plans in History and Geography. The schools are utilising the same programmes in Art and DT, Science and PHSE, and are using different but comparable schemes in Literacy, RE and PE. In the next year we will undertake moderation to evaluate effectiveness.

Achievements and Performance - Longsight Community Primary (LCP)

Longsight Community Primary completed its eighth full year as a school with 210 pupils on the roll and its main achievements during the year were

- Successful home learning plan for the second 8 week school closure.
- Successful implementation and impact of the Recovery Plan.
- Progress gains made in reading, writing and maths from Spring to Summer 2021.
- We successfully implemented our Big Life Curriculum across all year groups.
- Children were happy and settled in school.
- We delivered a full range of extra-curricular activities in bubbles.
- We had a low number of closures for most of the year
- School and parents worked very well together to ensure we keep safe and stay informed.
- Our Year 6 children had a full programme of end of Year events, including a water sports day, a leavers assembly and prom.

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Trustees' Report for the year ended 31 August 2021

LCP Key Priorities for 2021/22

LCP priorities for next year are noted in the table below

<p style="text-align: center;"><u>Quality of Education</u></p> <ul style="list-style-type: none"> • To effectively deliver the Recovery plan and narrow the outcomes gaps due to the COVID school closures, with a particular focus on Year 1 to 2 transition. • Continue to diminish the difference in outcomes for all pupils with a focus on PP and SEN pupils. Focus on closing the gap due to Covid closure. • To successfully implement to new EYFS framework. • To diminish the difference with National Standards in the Early Years. • Implement the teaching and assessment of our new Big Life curriculum. • Continue to implement 'Outdoor Learning' across all year groups, which includes a set structure. • Use of CPA in Maths with a focus on PP/SEND • Embed handwriting scheme to ensure consistency of presentation • Implement Voice 21 as part of our focus to improve oracy skills • To embed the use of Class Dojo to support home learning. 	<p style="text-align: center;"><u>Behaviour and Attitudes</u></p> <ul style="list-style-type: none"> • Implement parent workshops to support behaviour and routines at home with a focus on healthy lifestyles. • To improve attendance for all children with a focus on vulnerable pupils. • Zones of Regulation implementation for key groups and embed this within our PSHE curriculum. • Ensure Rewards to effective both in the short term and cumulative improvement • Ensure positive attitudes towards to home learning.
<p style="text-align: center;"><u>Personal Development</u></p> <p style="text-align: center;">-</p> <ul style="list-style-type: none"> • Develop and implement Staff and Child well-being strategy • Implement Parent Engagement plan, including creating a parent support group • Ensure Cultural capital is key element in our curriculum implementation. • Implement Outdoor learning programme for all children • Implement RSE curriculum • Embed Mental Health First Aider support 	<p style="text-align: center;"><u>Effectiveness of Leadership and Management</u></p> <p style="text-align: center;">-</p> <ul style="list-style-type: none"> • Ensure we have a whole school Coaching focus, that will improve classroom practice. • Focus on Middle Leadership training/ qualifications. • Implement TA workforce training and development plan. This includes development of curriculum support teams and further develop roles and responsibilities. • CPD for curriculum leads with a focus on Art/DT • Develop stronger curriculum and school priority links with LGB. • Develop joint working (moderation, subject leadership, SLT) with Unity. • Develop close joint working with Longsight Nursery.

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Trustees' Report for the year ended 31 August 2021

Achievements and Performance - Unity Community Primary (UCP)

Unity has completed its 6th year with 285 pupils on roll but having worked with 327 children through the year (31.5% transience). Key Achievements through the year were;

- Remote learning offer; high levels of engagement and quality of curriculum delivered through lockdown and bubble closures
- Communication with parents; we developed use of Class Dojo and Parent Mail to ensure families are always getting the information needed
- Talk for Writing initiative has had a really positive impact on writing outcomes
- Successfully embedded Zones of Regulation and restorative practices
- NQT successfully completed his induction year on the early roll out of the Early Career Framework
- Piloted the Y4 MTC
- Building work fully completed (to timetable and budget) and provided optimum layout for classes
- International day celebrated the cultural diversity within school
- Summer school offer; 4 weeks of activities offered to children through the summer
- Successfully marked the end of primary school for our Y6 and transitioned them to high school

Key Challenges that Unity overcame in 2020-21 were;

- Covid-19 pandemic; second full lockdown bringing school closure, continued restrictions (no parents or mixing of bubbles) and having to isolate bubbles for extended periods
- 9,389 days of child absence due to COVID, average of 34 days per pupil or 7 full weeks resulting in significant lost learning for children.
- 179 days of staff absence due to COVID; Staffing levels; through having to self-isolate or needing to be off with own children's bubbles closing. Supply agencies were unable to support
- Increased workload for staff
- Pandemic impact on children and staff wellbeing
- Staffing induction; difficult year with restrictions in place so not had usual induction
- Managing a functioning school while the building work was completed
- Attendance and punctuality and transience; transience once again more than twice the national average.
- Recovery from lockdown particularly for younger children; low attainment. Children having missed large chunks of early education will have a long-term impact

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UCP Key Priorities for 2021/22

UCP priorities for next year are noted in the table below

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<p style="text-align: center;"><u>Quality of Education</u></p> <ul style="list-style-type: none"> • Raise attainment in all year groups to narrow the gap between unity and national averages • To narrow the attainment gap for identified vulnerable groups; SEN, EAL, FSN, LAC through the effective use of Pupil Premium Grant • Develop teaching and learning so QFT is consistently good/outstanding across school, revisiting non negotiables • Developing teaching practise driven by evidence based current research • Implement recovery plan supported with appropriate interventions; recruit and deploy staff according to need • Further develop assessment process; robust QA calendar, implement the year 6 SATS, year 4 MTC and new reception baseline • Further develop the new BLG curriculum and embed all units • implement new statutory framework for EYFS 	<p style="text-align: center;"><u>Behaviour and Attitudes</u></p> <ul style="list-style-type: none"> • Improve attendance and punctuality and reduced PA figures to be in line with national averages • Develop e-safety practises to ensure appropriate online behaviour • Improve play times and lunch times through staff training, deployment of and development of the playground • Induct new staff into behaviour processes, Non-negotiables for behaviour and all staff clear on expectations • Ensure consistency through embedding zones of regulation and restorative practise when dealing with challenging behaviour • Embed systems & processes in reporting incidents
<p style="text-align: center;"><u>Personal Development</u></p> <ul style="list-style-type: none"> • Develop transition procedures with high schools • Develop a family engagement plan, focus on IT skills, language skills, and physical/ mental health • Out of hours provision, breakfast offer and active families • Offer more parent workshops with a focus on physical and mental health • Develop roles of responsibilities within Y6 • Improve pupil voice processes 	<p style="text-align: center;"><u>Effectiveness of Leadership and Management</u></p> <ul style="list-style-type: none"> • To develop staff induction and staff handbook • To develop staff well-being • To develop middle leaders, subject leadership, annual cycle for leaders expectations of TLRs • Review roles and responsibilities within the governing body leading to an action plan to maximise effectiveness • To further develop extra-curricular activities offered to children • To develop the use of the field/changing rooms for use by community • Develop specialism and career progression within TA workforce to improve retention

Covid – Effects and Response to the Pandemic

Both schools are **UNICEF Rights Respecting** Schools and this year Longsight secured Gold accreditation. During the pandemic the importance of well-being support to our pupils was of critical concern and it was vital to regularly check in with our pupils. An area of the of concern was potential inactivity and weight gain whilst children weren't in school and in response we continued with the daily mile and forest school/outdoor provision and tried to maximise exercise within the confines of Covid 'bubbles'.

We received 264 positive comments from parents during this year relating to the support given by during lockdown, the quality of online teaching and the information provided in relation to Covid vaccinations.

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Trustees' Report for the year ended 31 August 2021

We received catch up funding of £40k across both schools. Unity received slightly more due to the higher pupil numbers and invested funding in an Academic Mentor to do one to one tutoring and support. Longsight invested in a range of targeted support including an online reading platform, wellbeing interventions, outdoor sensory space for children with SEND and staff training to enhance their delivery of Oracy.

Throughout the pandemic we have had positive engagement with parents and families and parental participation (online or telephone) was high with significant engagement on Class dojo. We secured funding from the Local Authority to deliver a two-week playscheme at Easter and a four week play scheme in the summer at both schools. Both schemes were funded by the Local Authority through the national Holiday Activity Fund.

Performance Indicators

The Trustees consider the following as key performance indicators:

- Student Numbers - Funding is dependent on student numbers and is monitored as part of internal financial reporting.
- Ofsted grading as a measurement of current achievement and Improvements for the future – Latest Ofsted reports have graded both schools as 'Good'.
- Big Life School's Accreditation for Investors in volunteers was renewed and evidences the involvement of parents in all aspects of the school community.

Going Concern

Longsight Community Primary completed its eight full year as a school with surpluses in all years. Unity Community Primary completed its sixth full year as an operating school and made a surplus. On the basis of current results and planned budgets the Trustees are of the opinion that both schools of Big Life Schools have adequate resources to continue for the foreseeable future. For this reason it has adopted the going concern basis in preparing the financial statements.

Financial Review

Big Life Schools is made up of two schools Longsight Community Primary (LCP) and Community Primary (UCP). Total income for the year amounted to £3,735,000 (2020: £3,390,000) and the deficit on operations (excluding fixed asset funds) for the year was £21,000 (2020: Surplus £252,000).

The surplus for the year on Fixed Asset Funds was £157,000 (2020: Deficit £170,000).

The Balance Sheet shows net assets of £8,097,000 (2020: £8,350,000).

During the year the extensions on the Unity building was completed which provided a separate nursery space and relocated the administration block. New showers and toilets for community use were also provided alongside the playing field. The extension was partially funded by a grant from the DFE's School Nurseries Capital Fund and partially from MAT reserves.

Reserves Policy

The aim of Reserves is to:

- Reduce the risks to delivery and operations should Income levels fall for a period.
- Allow entry into new projects and initiatives that require investment, be paid in arrears or that may not be profitable in the early periods.

Reserve level

The Trust has accumulated restricted reserves and a small level of unrestricted reserves as shown on the Balance Sheet. A reasonable reserves level is an aim of the Trust to allow its schools to immediate response to the changing needs of its pupils straight away. Reserves are also held to maintain the capital assets of the company when required. The Trust reviewed its

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Trustees' Report

for the year ended 31 August 2021

target reserves in November 2021 and set a target for free reserves of £595,000. The level of free reserves (excluding fixed asset reserves and pension deficit) at the year-end was £466,000 (2020: £920,000). The reduction in reserves from 2020 reflects the planned completion of planned capital investment to the buildings at Unity school.

Investment Policy

At the year-end Big Life Schools used its bank balances as a current account only. The overriding policy is to ensure that funds are available when required to ensure that liabilities are met when due.

Financial and Risk Management Objectives and Policies

Big Life Schools reviews its strategic, financial, operational and people risks on a regular basis throughout the year. The management, Committees and Board all identify and manage risks and contribute to the Risk register and the management of risk. The Risk Register identifies the key risks, the likelihood of those risks occurring, their potential impact on Longsight Community Primary and Unity Community Primary, the actions taken to date and actions to be taken. Risks are prioritised using a consistent scoring system.

Risk Management

The Trustees have assessed the major risks to which Big Life Schools be exposed, in particular those related to the operation and finances and are satisfied that there are systems in place to mitigate any exposure to major risks. A formal review of Risk management is undertaken on a regular basis and the key controls used by the multi academy Trust include:

- Formal agendas for all committee and board activity;
- Terms of reference for all committees;
- Comprehensive planning, budgeting and management reporting;
- An organizational structure with clear lines of reporting;
- Formal written policies;
- Clear authorization and approval levels; and
- Vetting procedures as required by law for the protection of the vulnerable.

Principle Risks and Uncertainties

The schools' principle risks are concerned with the delivery of education services for its pupils. The trustees have identified the principle risks as follows:

- Achieving the attendance target of 96%
- Achieving educational outcomes in classes with high transience
- Growing to two form entry in UCP – Steady growth toward capacity of 420 pupils indicate this risk has diminished
- The importance of appointing skilled teaching staff in future periods
- That buildings and external environments meet the needs of schools and nurseries.
- Maintaining provision and responding to Covid risks

All risks including these principle risks and uncertainties are reviewed at each Governors' meeting.

Plans for Future Periods

The plan for future periods is to continue to build on the good standards established at both schools and includes:

- Growth of UCP towards its full capacity of 420 pupils.
- The completion of the Big Life Schools curriculum development across both schools.
- Opening a new Free School in the Greater Manchester area

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Trustees' Report for the year ended 31 August 2021

Auditor

The auditor, Beever and Struthers, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Insofar as the trustees are aware:

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

By order of the board of trustees on 17th November 2021 the trustees' report, incorporating the strategic report, has been approved by:



Andrea Heffernan
Trustee

Date 17 November 2021

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Governance Statement for the year ended 31 August 2021

Scope of Responsibility

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

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

Governance

The Information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The Board of Trustees has formally met 4 times during the year. Attendance during the year at meetings of the Board of Trustees was as follows:

Multi Academy Trust

MAT Trustees formally met 4 times during the year. In addition the Local School Governors Boards (which included at least one MAT Trustee) also met 5 times to support effective oversight of funds.

Attendance during the year at meetings of the Board of Trustees was as follows

MAT	Name	Number of meetings attended	Out of possible meetings
	Karina Carter	4	4
	Fay Selvan	4	4
	Emma Perry	4	4
	Andrea Heffernan	3	4
	Ian Mello	0	4
	Sandie Hayes	3	4
	Phil Trohear	3	4
	Lisa Brooks	2	4

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Governance Statement for the year ended 31 August 2021

Governance (continued)

Board of Governors

The Local School's Board of Governors formally met 5 times during the year and Attendance during the year at meetings of the Board of Governors was as follows:

Longsight Community Primary

Name	Number of meetings of attended	Out of possible meetings
Emma Perry	6	6
Liam McDaid	2	6
Susan Parker-Stone	6	6
Alia Ali-Beag	6	6
Charmain Alman	6	6
Taha Hussain	4	6
Holly Eckersley	5	6
Priscilla Nkwenti	4	6
Jahanara Islam	2	3
David Grimes	5	5

Unity Community Primary

Name	Number of meetings attended	Out of possible meetings
Ian Mello	6	6
Jon Park	6	6
Matt Wallis	6	6
Katy Burton	6	6
Shaun Jackson	4	6
Nia Stock	4	6
Fay Selvan	6	6
Farheen Bizarri	5	6
Marwa Awad	3	4

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Governance Statement

for the year ended 31 August 2021

Review of Value for Money

The Accounting Officer has responsibility for ensuring that the MAT delivers good value in the use of public resources. The Senior Management Team understand that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

The accounting officer considers how the trust's use of its resources has provided good value for money during each academic year, and reports to the board of trustees where value for money can be improved, including the use of benchmarking data where available. The accounting officer for the academy trust has delivered improved value for money during the year by:

- Improving educational outcomes of its students whilst operating within the financial constraints of the budget.
- Increasing collaboration between its academies, both educationally and financially, and the trust generating savings by negotiating trust wide contracts.
- Maximising third party income for its academies.
- Robust governance and oversight of Academy finances:

The Multi Academy Trusts' Directors are committed to ensuring that governance of the Multi Academy Trust's financial management is robust. The Directors and each Local Governing Body are cognisant of their responsibilities in ensuring that the Academy Trust resources are managed effectively, to support the objectives in the Multi Academy Trusts' Development Plan, whilst considering the long-term development of the Multi Academy Trust. Directors, Governors, Senior Leadership Teams and staff strive for the best possible outcomes for pupils, achieved at reasonable cost.

A qualified finance team provide assurance over the suitability of, and compliance with, financial systems and controls. Its purpose is ensuring that Big Life Schools has a high quality staff team and operates efficient and effective management of its financial resources. It is responsible for

- Setting budgets and monitoring financial performance
- Approving financial policies and procedures

For major capital work a lead trustee was identified and a Capital Committee established to oversee these projects and report back to the MAT. Big Life Schools used a formal tendering process for the awarding of the construction contract of a new school building this. The MAT's Chief Financial Officer provides monthly written financial reports to the school and regularly reviews with the principals and chair. Those reports included funding reconciliations and a full budget monitoring with commentary, thus ensuring a consistent format. A monthly consolidated report is also provided to the Group Chief Executive and Director of Schools which includes a review of academy funding, budget monitoring, and a Balance sheet. The MAT Board of Trustees also receives management accounts at its meetings. It is responsible for approving the budget and staffing structures.

All Directors and Governors are required to complete a Register of Pecuniary Interests form annually. The opportunity to declare any pecuniary interests is provided at all governors' meetings. The MAT takes a prudent approach to expenditure and has an embedded Scheme of Financial Delegation and Financial Procedures that are supported by a formal purchase order system (EReq) to ensure that all expenditure is within appropriate limits. 2020-21 was the eight year of operation for Longsight and the sixth year for Unity.

For both schools staffing structures are regularly reviewed in the year to ensure that they were fit for purpose and appropriate to the changing needs of its pupils and respond to support the attainment objectives of the MAT.

The MAT has a high proportion of skilled and experienced teaching and associate staff, who are very effectively deployed to provide best value. Teachers' performance management Governance Statement and support staff appraisal systems are in place, and HR policies, such as Managing Absence, Whistleblowing and Dignity at Work, are implemented.

The MAT's payroll is operated by the Big Life Company Ltd and detailed monthly reconciliations of payroll are undertaken by the Chief Financial Officer to ensure that payments to staff are correct.

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Governance Statement

for the year ended 31 August 2021

Each school has an on-site finance member of staff and takes advantage of its corporate membership position with The Big Life Company. The schools have a service level agreement with Big Life Company to provide financial expertise, establish procedures and ensure robust internal control. The services provided by Big Life Company are at cost and it is viewed that this remains the most cost effective way to manage the finances of the academy. The MAT took advantage of the ESFA's Schools Resource Management Advisors and their report (July 2020) concluded that 'Big Life centralised services were offering good and robust value for money'

Individual budget holders are held accountable for the use of their budgets, and are helped by experienced accountants in sourcing best value.

The MAT is a member of a local cluster group of schools and can procure such services as Speech and Language Therapy as a group making significant savings. For services such as catering, cleaning and caretaking Big Life Schools joined the Big Life group to negotiate contracts as part of a larger agreement thus obtaining economies of scale. Full written quotes from several suppliers were obtained before any contract was agreed.

For all purchases over £5,000, Finance were able to review, obtain sufficient information and challenge the accounting officer for all significant expenditure requests before approval to ensure that an assessment of cost and benefits were duly considered. All purchases under £5,000 should be chosen from a list of approved suppliers.

The significant income and expenditure relating to the new school building, its receipts and payments were monitored and controlled by the qualified finance team in the Big Life Company.

During the year the MAT took advantage of the ESFA's facility to have a review of finances by their Schools Resource Management Advisors.

Assessing value for money

The MAT is committed to providing a high quality, inclusive education for all. Through regular assessment we have a clear picture of the potential and progress of every student and provide support and extension work for those students for who it is required. Pupils that receive pupil premium are clearly identified and their individual performance reviewed to ensure that progress attainment is achieved.

The Chief Finance Officer scrutinises the academy's budget forecast, ensuring that it complies with agreed policies and procedures, whilst challenging on spending.

Departmental and curriculum allocations are allocated to specifically meet day to day needs, thus ensuring that significant expenditure remains within the control of senior management. Careful and prudent management of financial resources has ensured that the annual expenditure budget remains within the total income received for the year.

The report on the MAT from the ESFA School Resource Management Advisor concluded that '**Big Life Group were relatively new to education and their centralised services were offering good and robust value for money due to their extensive experience of providing community care services**'.

Governance Review - Effectiveness

The MAT assesses its effectiveness on an on-going basis by means of conducting Annual appraisals of trustees, Skills audits and formulating and monitoring Board development plan. During the year two new MAT Trustees and three new governors for Local governing Bodies were appointed to meet identified skills gaps. Additionally Board Development Plans identified training to be undertaken. Board Strategy and Forward View events were held to further assess and embed the strategic direction of the MAT.

The MAT formally met 4 times in the year and in addition Local Schools Board (which report to the MAT board) met 6 times in the year. At least one MAT Board member is also a member of the Local Schools Board. This arrangement ensures that effective oversight of funds is achieved.

Big Life Schools

Governance Statement

for the year ended 31 August 2021

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 multi academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Big Life Schools for the year to 31 August 2020 and up to the date of approval of the annual report and financial statements.

Capacity to Handle Risk

The board of trustees has reviewed the key risks to which the academy trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the year to 31 August 2021 and up to the date of approval of the annual report and financial statements.

The Risk and Control Framework

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the board of trustees;
- regular reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;
- clearly defined purchasing (asset purchase or capital Investment) guidelines;
- delegation of authority and segregation of duties;
- Identification and management of risks.

The board of trustees considered the need for a specific internal audit function and as required by the ESFA appointed an external company, Red-Rambler Ltd to perform internal scrutiny work.

The internal scrutiny work included giving advice on financial matters and performing a range of checks on the academy trust's financial systems. In particular, the checks carried out in the current period covered Payroll and Personnel Management.

The internal scrutiny work concluded that there were no items of an urgent nature that required reporting to the Audit Committee and that the overall risk was graded as Low.

Big Life Schools
Governance Statement
for the year ended 31 August 2021

Review of Effectiveness

The Accounting Officer 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 peer reviewer;
- the work of the external and internal auditors; and
- the work of the executive managers within the academy trust who have responsibility for the development and maintenance of the internal control framework.

The Senior Management Team have been advised of the implications of the result of their review of the system of internal control by the trustees and a plan to ensure continuous improvement of the system is in place.

Approved by order of the members of the board of trustees on 17 November 2021 and signed on its behalf by:



Andrea Heffernan
Trustee



Fay Selvan
Accounting Officer

17 November 2021

Big Life Schools

Statement on Regularity, Propriety and Compliance for the year ended 31 August 2021

As accounting officer of Big Life Schools I have considered my responsibility to notify the academy trust board of trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with EFSA terms and conditions of funding, under the funding agreement in place between the academy trust and the Secretary of State. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2020.

I confirm that I and the academy trust board of trustees are able to identify any material irregular or improper use of 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 Academies Financial Handbook 2020.

I confirm that the following instance of material irregularity, impropriety or funding non-compliance has been notified to the Board of Trustees and that if any further instances are identified after the date of this statement these will be notified to the Board of Trustees and the ESFA.

Finance Issue

During the year of account the Trust, had the following transaction with Big Life Company Ltd (the Trust's sponsor).

Central Support services for the two schools to the value of £129,984 (excluding VAT) which included Budgeting Finance Payroll ,Health & Safety, Information Governance, Quality, IT, Communication & Marketing, Legal Support, Human Resources, Strategic & Business Planning and Company Secretarial Services.

The ESFA decided that the above transaction did not meet their requirements in that there was insufficient evidence to demonstrate that the services supplied to the trust by Big Life Company were procured through an open and fair process as required at paragraph 5.57 of the Academies Financial Handbook (AFH) and that a competitive tendering process was in place as required at paragraph 2.28 of the AFH.

The actual cost (to Big Life Company), of the services provided under this transaction was £166,000. The amount invoiced to Big Life Schools was £129,984 which met the at cost requirement of the AFH in that the invoiced value represented 78% of actual costs.



Fay Selvan
Accounting Officer

Date:17 November 2021

Big Life Schools

Statement of Trustees' Responsibilities for the year ended 31 August 2021

The trustees (who act as governors of Big Life Schools and are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with the Annual Accounts Direction issued by the Education Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2020 to 2021
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

Approved by order of the members of the board of trustees on 17 November 2021 and signed on its behalf by:



Andrea Heffernan
Trustee

17 November 2021

Big Life Schools

Independent Auditor's Report

to the Board of Trustees of Big Life Schools

for the year ended 31 August 2021

Independent Auditor's Report to the Members of Big Life Schools

Opinion

We have audited the financial statements of Big Life Schools "the academy trust" for the year ended 31 August 2021, which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

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 2021 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 2015 and the Academies Accounts Direction 2020 to 2021 issued by the Education & Skills Funding Agency.

Basis for opinion

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

Conclusions relating to going concern

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

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

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees (who are also the directors of the academy for the purposes of company law) are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Big Life Schools

Independent Auditor's Report to the Board of Trustees of Big Life Schools for the year ended 31 August 2021

Independent Auditor's Report to the Members of Big Life Schools (continued)

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the academy and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

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

- In the light of the knowledge and understanding of the academy and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report; or
- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 20, the trustees (who are also the directors of the academy for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Big Life Schools

Independent Auditor's Report to the Board of Trustees of Big Life Schools for the year ended 31 August 2021

Independent Auditor's Report to the Members of Big Life Schools (continued)

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

The extent to which the audit was considered capable of detecting irregularities including fraud

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

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.
- we identified the laws and regulations applicable to the academy through discussions with trustees and other management, and from our knowledge and experience of the academy sector.
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the academy, including the Companies Act 2006, the Charities Act 2011, and the Academies Accounts Direction 2020 to 2021 and Academies Financial Handbook 2020, both issued by the Education and Skills Funding Agency.
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence.
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

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

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

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

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

Big Life Schools
Independent Auditor's Report
to the Board of Trustees of Big Life Schools
for the year ended 31 August 2021

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

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

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'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'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's members as a body for our audit work, for this report, or for the opinions we have formed.

Beever and Struthers

Sue Hutchinson (Senior Statutory Auditor)
For and on behalf of Beever and Struthers, Statutory Auditor
Beever and Struthers
St George's House
215-219 Chester Road
Manchester
M15 4JE

Date: 16 December 2021

Big Life Schools

Independent Reporting Accountants Assurance Report on Regularity for the year ended 31 August 2021

In accordance with the terms of our engagement letter dated 3 August 2018 and further to the requirements of the Education & Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2020 to 2021, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Big Life Schools during the period 1 September 2020 to 31 August 2021 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 Big Life Schools and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Big Life Schools 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 Big Life Schools and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Big Life Schools' accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Big Life School's funding agreements with the Secretary of State for Education dated 20 March 2015 and the Academies Financial Handbook, extant from 1 September 2020, 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 2020 to 2021. 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 2020 to 31 August 2021 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

We conducted our engagement in accordance with the Academies Accounts Direction 2020 to 2021 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 conclusions includes:

- Review and testing of financial systems of internal control
- Sample testing of transactions
- Discussions with management

Big Life Schools

Independent Reporting Accountants Assurance Report on Regularity for the year ended 31 August 2021

Independent Reporting Accountant's Assurance Report on Regularity to Big Life Schools and the Education & Skills Funding Agency (CONTINUED)

Conclusion

In the course of our work, except for the matter noted below, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the year from 1 September 2020 to 31 August 2021 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

Matter One

Our testing on related party transactions identified that the Service Level Agreement between Big Life Schools and its parent entity, The Big Life Company Limited is in excess of £20k per annum. As such it falls into the scope of the Academies Financial Handbook paragraph 5.41, which requires that Trusts obtain prior approval from the ESFA for all related party transactions in excess of £20k. Approval from the ESFA was not sought by the Trust prior to the commencement of the Service Level Agreement Contract at 16 July 2020. However, approval was sought during 2020/21 after commencement of the SLA contract.

A review of correspondence with the ESFA identified that the ESFA notified the Trust on 9 November 2020 that the transaction was not approved. The correspondence confirmed that "our determination of your approval request for related party ... does not prevent continuation of the current arrangements for 2020-21". The transaction did take place under the terms of the service level agreement at a value of £129,984.

Details are also provided in the Accounting Officer's Statement on Regularity, Propriety and Internal Control.

Beever and Struthers

Sue Hutchinson F.C.C.A.
Reporting Accountant
Beever and Struthers
St George's House
215-219 Chester Road
Manchester
M15 4JE

Date: 16 December 2021

Big Life Schools

Statement of Financial Activities (Incorporating Income & Expenditure Account) for the year ended 31 August 2021

	Note	Unrestricted funds £'000	Restricted General Funds £'000	Restricted Fixed Asset Funds £'000	Total 2021 £'000	Total 2020 £'000
Income from:						
Donations and capital grants	2	-	-	383	383	122
<i>Charitable activities:</i>						
Funding for the academy trust's educational operations	3	112	3,240	-	3,352	3,268
Total		112	3,240	383	3,735	3,390
Expenditure on:						
<i>Charitable activities:</i>						
Academy trust educational operations	4,5	85	3,288	226	3,599	3,308
Other						-
Total	4,5	85	3,288	226	3,599	3,308
Net income/(expenditure)		27	(48)	157	136	82
Transfers between funds	12	-	(486)	486	-	-
Other recognised gains and losses						
Actuarial (loss)/gain on defined benefit pension schemes	12, 20	-	(389)	-	(389)	131
Net movement in funds		27	(923)	643	(253)	213

Big Life Schools

Statement of Financial Activities (Incorporating Income & Expenditure Account) for the year ended 31 August 2021

		Unrestricted funds	Restricted General Funds	Restricted Fixed Asset Funds	Total 2021	Total 2020
	Note	£'000	£'000	£'000	£'000	£'000
Reconciliation of funds						
Net movement in funds		27	(923)	643	(253)	213
Total funds brought forward at 1 September 2020	12	160	667	7,523	8,350	8,137
Total funds carried forward at 31 August 2021		187	(256)	8,166	8,097	8,350

All of the academy trust's activities derive from continuing operations during the above two financial periods.

The notes on pages 32 to 53 form part of these accounts.

Big Life Schools
Balance Sheet
as at 31 August 2021
Company Number: 07945230

	Note	2021 £'000	2021 £'000	2020 £'000	2020 £'000
Fixed assets					
Tangible assets	9		8,166		7,523
			<u>8,166</u>		<u>7,523</u>
Current assets					
Debtors	10	218		113	
Cash at bank and in hand		463		1,087	
		<u>681</u>		<u>1,200</u>	
Liabilities					
Creditors: amounts falling due within one year	11	(215)		(280)	
			<u>466</u>		<u>920</u>
Net current assets					920
Total assets less current liabilities			8,632		8,443
Defined benefit pension scheme liability	20		(535)		(93)
Total net assets			<u>8,097</u>		<u>8,350</u>
Funds of the academy trust					
Restricted funds					
Fixed asset fund	12	8,166		7,523	
Restricted income fund	12	279		760	
Pension reserve	12	(535)		(93)	
Total restricted funds			7,910		8,190
Unrestricted income funds	12		187		160
Total funds			<u>8,097</u>		<u>8,350</u>

The financial statements on pages 28 to 53 were approved by the trustees, and authorised for issue on 17 November 2021 and are signed on their behalf by:



Andrea Heffernan
Trustee

17 November 2021

Big Life Schools
Statement of Cash Flows
for the year ended 31 August 2021

	Note	2021 £'000	2020 £'000
Cash flows from operating activities			
Net cash provided by operating activities	15	(138)	323
Cash flows from investing activities			
	16	(486)	(153)
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		(624)	170
		<hr/>	<hr/>
Cash and cash equivalents at 1 September 2020		1,087	917
		<hr/>	<hr/>
Cash and cash equivalents at 31 August 2021	17	463	1,087
		<hr/>	<hr/>

Big Life Schools

Notes forming part of the financial statements for the year ended 31 August 2021

1. Accounting Policies

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

Basis of Preparation

The financial statements of the academy trust, which is a public benefit entity under FRS102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS102), 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 (FRS102) (Charities SORP (FRS102)), the Academies Accounts Direction 2020 to 2021 issued by EFA, the Charities Act 2011 and the Companies Act 2006.

Big Life Schools meets the definition of a public benefit entity under FRS102.

Basis of Preparation

These financial statements for Big Life Schools are prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102) and the Charities SORP 2019.

Going Concern

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

Big Life Schools

Notes forming part of the financial statements for the year ended 31 August 2021

1. Accounting Policies (continued)

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 Receivable

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 entitlement of receipt its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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

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

- Donations

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

- Other Income

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

- ESFA's Free School Building Programme

The academy trust is benefiting from the ESFA's Free School Building Programme The funding for the programme is not recognised as a capital grant until there is unconditional entitlement from costs being incurred and the development occurring on a site where the academy trust controls.

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.

Big Life Schools

Notes forming part of the financial statements for the year ended 31 August 2021

1. Accounting Policies (continued)

- Expenditure on Raising Funds

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

- Charitable Activities

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

All resources expended are inclusive of irrecoverable VAT.

Tangible Fixed Assets

Assets costing £3,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the Balance Sheet at cost and depreciated over their expected useful economic life. The related grants are credited to a restricted fixed asset fund in the Statement of Financial Activities and carried forward in the Balance Sheet. Depreciation on such assets is charged to the restricted fixed asset fund in the Statement of Financial Activities so as to reduce the fund over the useful economic life of the related asset on a basis consistent with the academy trust's depreciation policy. 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 leasehold land, at rates calculated to write-off the cost of each asset on a straight-line basis over its expected useful life, as follows:-

- | | |
|----------------------------|----------|
| • Long leasehold buildings | 50 years |
| • Furniture and equipment | 4 years |
| • Computer equipment | 4 years |

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.

Big Life Schools

Notes forming part of the financial statements for the year ended 31 August 2021

1. Accounting Policies (continued)

Liabilities

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

Provisions

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

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

Leased Assets

Rentals under operating leases are charged on monthly basis over the lease term.

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.

Pensions Benefits

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

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the academy trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. As stated in note 20, the TPS is a multi-employer scheme and there is insufficient information available to use defined benefit accounting. The TPS is therefore treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

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

Big Life Schools

Notes forming part of the financial statements for the year ended 31 August 2021

1. Accounting Policies (continued)

Pensions Benefits (continued)

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 gains and losses.

Fund Accounting

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

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

Restricted general funds comprise all other restricted funds received and include grants from the Department for Education.

Critical accounting estimates and areas of judgement

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

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.

- Local Government Pension Scheme

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 20, 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 2016 has been used by the actuary in valuing the pensions liability at 31 August 2021. 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.

Big Life Schools

Notes forming part of the financial statements for the year ended 31 August 2021

1. Accounting Policies (continued)

Critical accounting estimates and areas of judgement (continued)

- Tangible fixed assets (see note 9)

Tangible fixed assets, other than investment properties, are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

Critical areas of judgement

In preparing these financial statements, the trustees have made the following judgements:

- Determine whether there are indicators of impairment of the group's tangible and intangible assets, including goodwill. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset and where it is a component of a larger cash-generating unit, the viability and expected future performance of that unit.

The main critical areas relating to the financial statements are the overall profitability, the management of net current assets, the fixed assets value and during the year the management of financial matters within budget agreed by the Trustees. The year-end has resulted in a minor deficit for the year but maintained a positive net current assets position throughout the year to ensure that creditors are paid when due. The fixed assets position reflects the addition of the new school building and the depreciation of assets over their useful lives. Close performance against budget is monitored by management on a monthly basis and reported to the Trustees.

Big Life Schools

Notes forming part of the financial statements for the year ended 31 August 2021

2. Restricted Fixed Asset Funds

	Restricted Funds £'000	Total 2021 £'000	Total 2020 £'000
Capital grants	383	383	122
	383	383	122
<i>2020 analysis by fund</i>	122	122	122

During the year capital grant income of £383k (2020: £122k) was received.

3. Funding for the Academy Trust's Educational Operations

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2021 £'000	Total 2020 £'000
DfES/ESFA revenue grants				
General Annual Grant (GAG)	-	2,435	2,435	2,403
Other DfES/ESFA Grants		469	469	404
	-	2,904	2,904	2,807
Other government grants				
Local Authority Grants	-	336	336	345
	-	336	336	345
Other income from the academy trust's educational operations	112	-	112	116
	112	-	112	116
	112	3,240	3,352	3,268
<i>2020 analysis by fund</i>	75	3,193	3,268	3,268

Big Life Schools

Notes forming part of the financial statements for the year ended 31 August 2021

4. Expenditure

	Staff Costs	Non-Pay Expenditure		Total 2021	Total 2020
	£'000	Premises £'000	Other £'000	£'000	£'000
Academy Trust educational operations:					
• Direct costs	2,453	218	597	3,268	2,976
• Allocated support costs	149	-	182	331	332
	<u>2,602</u>	<u>218</u>	<u>779</u>	<u>3,599</u>	<u>3,308</u>

Net income/(expenditure) for the period includes:

	Total 2021 £'000	Total 2020 £'000
Depreciation	226	290
Fees payable to auditor for:		
• Audit	14	12
• Non-audit	2	2
	<u>242</u>	<u>304</u>

5. Charitable Activities

	Total 2021 £'000	Total 2020 £'000
Direct costs – educational operations	3,268	2,976
Support costs – educational operations	331	332
	<u>3,599</u>	<u>3,308</u>
Analysis of support costs:		
	Total 2021 £'000	Total 2020 £'000
Support staff costs	148	134
Other support costs	156	169
Governance Costs	27	29
Total support costs	<u>331</u>	<u>332</u>

Big Life Schools

Notes forming part of the financial statements for the year ended 31 August 2021

5. Charitable Activities (continued)

Total cost analysis by Academy

Expenditure incurred by each academy during the year was as follows:

	Teaching and Educational Support Staff Costs 2021 £'000	Other Support Staff Costs 2021 £'000	Educational Supplies 2021 £'000	Other Costs (excl Dep'n) 2021 £'000	Total Costs 2021 £'000
Longsight Community Primary	965	-	141	92	1,198
Unity Community Primary	1,253	-	239	118	1,610
Big Life Schools Trust	-	384	-	182	566
Total	2,218	384	380	392	3,374

	Teaching and Educational Support Staff Costs 2020 £'000	Other Support Staff Costs 2020 £'000	Educational Supplies 2020 £'000	Other Costs (excl Dep'n) 2020 £'000	Total Costs 2020 £'000
Longsight Community Primary	907	-	78	137	1,122
Unity Community Primary	1,051	-	151	135	1,337
Big Life Schools Trust	-	405	-	154	559
Total	1,958	405	229	426	3,018

6. Staff

a. Staff costs

	2021 £'000	2020 £'000
Staff costs during the period were:		
Wages and salaries	2,070	1,856
Social security costs	166	157
Operating costs of defined benefit pension schemes	365	360
	2,601	2,373
Supply staff costs	1	(10)
	2,602	2,363

Big Life Schools

Notes forming part of the financial statements for the year ended 31 August 2021

6. Staff (continued)

b. Staff numbers

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

	2021 No.	2020 No.
Teachers	28	26
Administrations and support	51	56
Management	2	4
	<u>81</u>	<u>86</u>

The average number of persons employed by the academy during the period expressed as full time equivalents (35 hours per week) was as follows:

	2021 No.	2020 No.
Teachers	24	23
Administrations and educational support	41	42
Management	2	2
	<u>67</u>	<u>67</u>

c. Higher paid staff

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

	2021 No.	2020 No.
£70,000 - £80,000	2	1
£65,000 - £70,000	-	2
£60,000 - £65,000	1	-
	<u>3</u>	<u>3</u>

d. Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management as listed on page 3. The total amount of employee benefits (including employer pension and national insurance contributions) received by key management personnel for their services to the academy trust was £298,342 (2020 £314,103).

Key management personnel costs include the CFO and CEO. Their salaries are met by a related party, The Big Life Company Limited. An element of the salary is recharged to the Academy Trust. The recharge of £67,998 is included in the key management personnel salary cost disclosed here. The full salary cost met by the related party is £162,457

Big Life Schools

Notes forming part of the financial statements for the year ended 31 August 2021

7. Related party transactions – Trustees’ remuneration and expenses

During the year ended 31 August 2021, £nil remuneration was paid to the trustees and travel and subsistence expenses totalling £0 (2020: £210) was paid to no trustees (2020:1 trustees).

The salary of the Chief Executive and Accounting Officer, a Trustee, is paid for as part of the service level agreement with Big Life Company on a cost only basis as detailed in note 21. During the year ended 31 August 2021 approximately £17,000 was charged to Big Life Schools and the full salary of £90,000 was paid by the Big Life Company (2020: £17,000).

8. Trustees and officer insurance

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

9. Tangible Fixed Assets

	Long Leasehold land and buildings £'000	Furniture and equipment £'000	Computer equipment £'000	Total £'000
Cost				
At 1 September 2020	8,098	361	540	8,999
Additions	931	-	10	941
Disposals/Reclassification	-	-	(72)	(72)
	9,029	361	478	9,868
At 31 August 2021				
Depreciation				
At 1 September 2020	720	335	421	1,476
Charged in year	191	15	20	226
	911	350	441	1,702
At 31 August 2021				
Net book values				
At 31 August 2021	8,118	11	37	8,166
At 31 August 2020	7,378	26	119	7,523

Big Life Schools

Notes forming part of the financial statements for the year ended 31 August 2021

10. Debtors

	2021	2020
	£'000	£'000
Trade Debtors	101	1
Intercompany	-	5
VAT recoverable	32	39
Prepayments and accrued income	85	68
	<u>218</u>	<u>113</u>

11. Creditors: amounts falling due within one year

	2021	2020
	£'000	£'000
Trade creditors	71	74
Intercompany	10	10
Other creditors	25	4
Accruals and deferred income	109	192
	<u>215</u>	<u>280</u>

Deferred income

	2021	2020
	£'000	£'000
Deferred income at 1 September 2020	66	54
Released from previous years	(66)	(54)
Resources deferred in the period	52	66
	<u>52</u>	<u>66</u>
Deferred income at 31 August 2021	<u>52</u>	<u>66</u>

Deferred income is income received in the reported financial period which is intended for use within a future period. The deferred income balance at the end of the financial year was due to the academy trust holding funds received in advance for School Meals, SEN and other MAT development projects.

Big Life Schools

Notes forming part of the financial statements for the year ended 31 August 2021

12. Funds

	Balance at 1 September 2020	Incoming Resources	Resources expended	Gains, Losses and Transfers	Balance at 31 August 2021
	£'000	£'000	£'000	£'000	£'000
Restricted general funds					
General Annual Grant (GAG)	648	2,435	(2,508)	(516)	59
Pupil Premium	42	210	(164)	-	88
Property Sinking Fund	70	-	-	30	100
Covid Premium	-	43	(11)	-	32
Pension reserve	(93)	-	(53)	(389)	(535)
Other Funds	-	552	(552)	-	-
	<u>667</u>	<u>3,240</u>	<u>(3,288)</u>	<u>(875)</u>	<u>(256)</u>
Restricted fixed asset funds					
DfE/EFA grants	7,523	383	(226)	486	8,166
	<u>7,523</u>	<u>383</u>	<u>(226)</u>	<u>486</u>	<u>8,166</u>
Total restricted funds	<u>8,190</u>	<u>3,623</u>	<u>(3,514)</u>	<u>(389)</u>	<u>7,910</u>
Unrestricted funds					
Unrestricted funds	160	112	(85)	-	187
Total unrestricted funds	<u>160</u>	<u>112</u>	<u>(85)</u>	<u>-</u>	<u>187</u>
Total funds	<u>8,350</u>	<u>3,735</u>	<u>(3,599)</u>	<u>(389)</u>	<u>8,097</u>

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

- General Annual Grant (GAG) must be used for the normal running costs of the Trust's academies.
- Other restricted funds comprise funds received from the DfE, EFA, Local Authorities and other government bodies for the use of trust development.
- Under the funding agreement with the Secretary of State, the Academy Trust was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2021.

During the year a transfer of £486,000 was made from the GAG Fund to Restricted Fixed Asset Funds in respect of fixed asset additions.

Big Life Schools

Notes forming part of the financial statements
for the year ended 31 August 2021

12. Funds (continued)

	Balance at 1 September 2019	Incoming Resources	Resources expended	Gains, Losses and Transfers	Balance at 31 August 2020
	£'000	£'000	£'000	£'000	£'000
Restricted general funds					
General Annual Grant (GAG)	582	2,403	(2,124)	(213)	648
Pupil Premium	44	185	(187)	-	42
Other Grants	-	604	(604)	-	-
Sinking Fund	-	-	-	70	70
Pension reserve	(154)	3	(73)	131	(93)
	<u>472</u>	<u>3,193</u>	<u>(2,986)</u>	<u>(12)</u>	<u>667</u>
Restricted fixed asset funds					
DfE/EFA grants	7,550	122	(292)	143	7,523
	<u>7,550</u>	<u>122</u>	<u>(292)</u>	<u>(143)</u>	<u>7,523</u>
Total restricted funds	<u>8,022</u>	<u>3,315</u>	<u>(3,278)</u>	<u>131</u>	<u>8,190</u>
Unrestricted funds					
Unrestricted funds	115	75	(30)	-	160
Total unrestricted funds	<u>115</u>	<u>75</u>	<u>(30)</u>	<u>-</u>	<u>160</u>
Total funds	<u><u>8,137</u></u>	<u><u>3,390</u></u>	<u><u>(3,308)</u></u>	<u><u>131</u></u>	<u><u>8,350</u></u>

Big Life Schools

Notes forming part of the financial statements for the year ended 31 August 2021

12 Funds (continued)

Total funds analysis by academy

Fund balances were allocated as follows:

	Balance at 31 August 2021 £'000	Balance at 31 August 2020 £'000
Longsight Community Primary	540	571
Unity Community Primary	57	413
Big Life Schools	(131)	(64)
Total before fixed assets and pension reserve	466	920
Restricted fixed asset fund	8,166	7,523
Pension Reserve	(535)	(93)
	8,097	8,350

13. Analysis of net assets between funds

Fund balances at 31 August 2021 are represented by:

	Unrestricted funds £'000	Restricted general funds £'000	Restricted fixed asset funds £'000	Total funds £'000
Tangible fixed assets	-	-	8,166	8,166
Current assets	272	410	-	682
Current liabilities	-	(215)	-	(215)
Pension scheme liability	-	(535)	-	(535)
Total net assets	272	(340)	8,166	8,098

Fund balances at 31 August 2020
represented by

	Unrestricted funds £'000	Restricted general funds £'000	Restricted fixed asset funds £'000	Total funds £'000
Tangible fixed assets	-	-	7,523	7,523
Current assets	160	1,040	-	1,200
Current liabilities	-	(280)	-	(280)
Pension scheme liability	-	(93)	-	(93)
Total net assets	160	667	7,523	8,350

Big Life Schools

Notes forming part of the financial statements for the year ended 31 August 2021

14. Capital Commitments

Contracted for but not provided for in the financial statements

	2021 £'000	2020 £'000
Unity School Building Project	-	856
	<u>-</u>	<u>856</u>

The above amount represents the gross cost of refurbishment and extension to Unity School that was completed during the year.

15. Reconciliation of net income/(expenditure) to net cash inflow from operating activities

	2021 £'000	2020 £'000
Net (expenditure)/ income for the reporting period	(253)	213
<i>Adjusted for:</i>		
Capital grants from DfES and other capital income	(383)	(110)
Depreciation (note 9)	226	290
Defined benefit pension scheme cost less contributions payable (note 20)	442	(61)
Increase in debtors	(105)	(10)
(Decrease)/Increase in creditors & provisions	(65)	1
	<u>(138)</u>	<u>323</u>
Net cash provided by/(used in) Operating Activities	(138)	323

16. Cash flows from investing activities

	2021 £'000	2020 £'000
Purchase of tangible fixed assets	(869)	(263)
Capital grants from DfE/ESFA	383	110
	<u>(486)</u>	<u>(153)</u>
Net cash provided by financing activities	(486)	(153)

Big Life Schools

Notes forming part of the financial statements for the year ended 31 August 2021

17. Analysis of cash

	At 1 September 2020 £'000	Cashflow £'000	At 31 August 2021 £'000
Cash in hand and at bank	1,087	(624)	463
Total cash outflow and cash equivalents	1,087	(624)	463

18. Contingent liabilities

During the period of the Funding Agreement, in the event of the sale or disposal by other means of any assets for which a Government capital grant was received, the Academy is required either to re-invest the proceeds or to repay the EFA the same proportion of the sale or disposal as equates with the proportion of the original cost met by the Secretary of State.

Upon termination of the Funding Agreement, whether as a result of the Secretary of State or the Academy serving notice, the Academy shall repay to the Secretary of State sums determined with reference to

- the value, at the time, of the Academy's site and premises and other assets held for the purpose of the Academy; and
- the extent to which expenditure incurred providing those assets was met by payments by the Secretary of State under the Funding Agreement.

19. Members' liabilities

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.

20. Pension and similar obligations

The 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 Greater Manchester Pension Fund. Both are multi-employer defined-benefit schemes.

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

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

Big Life Schools

Notes forming part of the financial statements for the year ended 31 August 2021

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 teachers in academies. All teachers have the option to opt-out of the TPS following enrolment.

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

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to specify the level of future contributions.

Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2016. The valuation report was published by the Department for Education on 5 March 2019. The key elements of the valuation and subsequent consultation are:

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

The next valuation result is due to be implemented from 1 April 2023.

Total contributions paid to TPS in the period amounted to £326k (2020: £315k) which included employer's contributions of £232k (2020: £228k).

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

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The academy trust 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.

Big Life Schools

Notes forming part of the financial statements for the year ended 31 August 2021

Local Government Pension Scheme

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2021 was £78,000 (2020: £52,000), of which employer's contributions totalled £58,000 (2020: £39,000) and employees' contributions totalled £20,000 (2020: £13,000). The agreed contribution rates for future years are 17.2 per cent for employers and between 5.5 to 12.5 per cent for employees.

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

Principal actuarial assumptions

	At 31 August 2021	At 31 August 2020
Rate of increase in salaries	3.65%	2.6%
Rate of increase for pensions in payment / inflation	2.9%	1.8%
Discount rate for scheme liabilities	1.65%	2.3%
Inflation assumption (CPI)	2.9%	1.8%
Commutation of pensions to lump sums (pre Apr 08/post Apr 08)	55%	55%

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

	At 31 August 2021	At 31 August 2020
<i>Retiring today</i>		
Males	20.5	20.5
Females	23.3	23.1
<i>Retiring in 20 years</i>		
Males	21.9	22.0
Females	25.3	25.0

Sensitivity Analysis

	At 31 August 2021	At 31 August 2020
	£000	£000
Discount Rate +0.1%	14	8.4
Discount Rate -0.1%	(14)	(8.4)
Mortality Assumptions – 1 year increase	(16)	(3.7)
Mortality Assumptions – 1 year decrease	16	3.7
CPI rate +0.1%	(14)	(8.4)
CPI rate -0.1%	14	8.4

Big Life Schools

Notes forming part of the financial statements for the year ended 31 August 2021

20. Pension and similar obligations (continued)

Local Government Pension Scheme (continued)

The academy trust's share of the assets and liabilities in the scheme and the expected rates of return were;

	Fair value at 31 August 2021	Fair value at 31 August 2020
	£'000	£'000
Equity instruments	237	141
Debt instruments	50	32
Property	23	14
Cash	23	19
Total market value of assets	333	207
Present value of scheme liabilities	(868)	(300)
Deficit in the scheme	(535)	(93)

The actual return on scheme assets was (2.3%) (2019:4.8%).

Amounts recognised in the statement of financial activities

	2020 £'000	2020 £'000
Current service cost (net of employee contributions)	(107)	(105)
Interest income on Assets	-	3
Interest cost on obligations	(4)	(7)
Total operating charge	(111)	(109)

Big Life Schools

Notes forming part of the financial statements for the year ended 31 August 2021

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

	2021 £'000	2020 £'000
At 1 September	300	297
Current service cost	107	105
Interest cost	9	7
Employee contributions	20	13
Actuarial Loss/ (Gain)	433	(122)
	<hr/>	<hr/>
At 31 August	869	300

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

	2021 £'000	2020 £'000
At 1 September	207	143
Interest income	5	3
Employer contributions	58	39
Return on assets excluding amounts included in net interest	44	9
Employee contributions	19	13
	<hr/>	<hr/>
At 31 August	333	207

21. Related party transactions

Owing to the nature of the academy trust and the composition of the board of trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trust has an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the trust's financial regulations and normal procurement procedures. The following related party transaction took place in the period of account.

The Multi Academy Trust has a Service Level Agreement with the Big Life Company Ltd, The Corporate shareholder of Big Life Schools. In that agreement The Big Life Company supplies specific roles including Group Chief Executive, Chief Finance Officer and Clerk to the Governors. The agreement also provides for the supply of various central services such as Finance, Legal and Payroll services, Communications and Marketing activity and Clerk to the Governors.

Big Life Schools

Notes forming part of the financial statements for the year ended 31 August 2021

In addition to this the Big Life Company Ltd pays all staff costs and re-charges these costs to the Trust. There is no profit gained from the re-charges made to Big Life Schools.

For 2020/21 all costs amounted to £2,743,000 of which the activities relating to the SLA amounted to £129,984

For 2019/20 all costs amounted to £2,454,000 of which the activities relating to the SLA amounted to £100,146.

As at 31 August 2021 Big Life Schools owed £8,570 to Big Life Company.

As at 31 August 2020 Big Life Schools owed £4,701 to Big Life Company.

22. Central Services

The academy trust has provided the following central service to its academies during the year:

- Finance
- Legal
- Payroll & HR services
- Communications Marketing and Training
- Time from dedicated and qualified management and Clerk to the Governors.

The trust charges for these services on the following basis:

A not for profit, real cost basis apportioned to the relative size of the school based on GAG income

The actual amounts charged during the year were as follows:

	2021	2020
	£000	£000
Longsight Community Primary	79	73
Unity Community Primary	99	92
Unity Nursery	17	16
	195	181

The central Academy Trust currently operates on a planned deficit as resources are invested in cross academy projects such as curriculum development and community engagement. As the Trust grows the central trust will break even.