

**Company registration number 07554117 (England and Wales)**

**WILDERN ACADEMY TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**ANNUAL REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2022**

# **WILDERN ACADEMY TRUST**

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# WILDERN ACADEMY TRUST

## REFERENCE AND ADMINISTRATIVE DETAILS

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### Members

J Cooil  
G Harrison-Jones  
D Johnson  
M Lewis  
A Neasom

### Trustees

Ms K Griffin  
Mr A Jardine  
Ms G A Lane (Chair)  
Miss M Litton (Accounting Officer) (Resigned 27 September 2022)  
S Martin  
Ms R E Saw  
Mr L Thomas  
Ms K Wigley  
Mr J P Williams  
Ms J A Partridge (Appointed 11 October 2021)

### Senior management team

- Executive Head Teacher	M-L Litton
- Head Teacher	C Oakley
- Head Teacher	T Sillars
- Head Teacher	M Jones
- Deputy Head Teacher	N Cowan
- Deputy Head Teacher	M Chance
- Assistant Head Teacher	H Jones
- Assistant Head Teacher	M Knight
- Assistant Head Teacher	R Thornton
- Assistant Head Teacher	M Wade
- Assistant Head Teacher	A Warner
- Assistant Head Teacher	S Wheeler
- Assistant Head Teacher	L Dixon
- Senior Leader for Learning	T Hastings
- Head of Central Services	H Manton

**Company registration number** 07554117 (England and Wales)

### Principal and registered office

Academies operated	Location	Principal
Wildern School	Wildern Lane, Hedge end, Southampton, SO30 4EJ	C Oakley
Boorley Park Primary School	Nairn Road, Boorley Park, Botley, Hampshire, SO32 2SH	T Sillars
Deer Park School	Sika Avenue, Hedge End, Southampton, Hampshire, SO30 2HT	M Jones

# WILDERN ACADEMY TRUST

## REFERENCE AND ADMINISTRATIVE DETAILS

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**Independent auditor**

Moore (South) LLP  
33 The Clarendon Centre  
Salisbury Business Park  
Dairy Meadow Lane  
Salisbury  
Wiltshire  
SP1 2TJ

**Bankers**

Lloyds Bank Plc  
PO Box 1000  
Andover  
BX1 1LT

**Solicitors**

Veale Wasbrough Vizards  
Orchard Court  
Orchard Lane  
Bristol  
BS1 5WS

# WILDERN ACADEMY TRUST

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 AUGUST 2022

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The trustees present their annual report together with the accounts and auditor's report of the charitable company for the year 1 September 2021 to 31 August 2022. The annual report serves the purposes of both a trustees' report, and a directors' report and strategic report under company law.

Wildern Academy Trust (WAT) operates three academy schools – two secondary and one primary.

#### Secondary Schools:

Wildern School Year 7 to Year 11 with a pupil capacity of 1873 and 1930 on roll. There has been a temporary increase in numbers on roll to meet the basic need locally. In order to address the increased basic need, the Trust have opened a new secondary free school, Deer Park School. The school continues to be oversubscribed.

Deer Park School opened in September 2021 with 124 students in Year 7 for this year and was oversubscribed.. This secondary school will grow year on year to a capacity of 1050.

#### Primary School

Boorley Park Primary School three year groups, Year R, Year 1 and Year 2 with 130 children on roll for the year ending 31.8.22. This school will continue to grow to a capacity of 420 with Year R to Year 6.

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

##### Constitution

The Academy Trust is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the Academy Trust.

The trustees of Wildern Academy Trust are also the directors of the charitable company for the purposes of company law. Details of the trustees who served during the year, and to the date these accounts are approved, are included in the Reference and Administrative Details on page 1. The charitable company operates as Wildern Academy Trust. The name of the Charitable Company changes from Wildern School on 11th July 2018.

##### 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.

##### Trustees' indemnities

There were no third party indemnity provisions during the period 1.9.21 to 31.8.22. Trustees have unlimited indemnity cover provided by the Risk Protection Arrangement.

##### Method of recruitment and appointment or election of trustees

The Academy Trust will have up to 10 Trustees appointed under Article 50 by Members and 2 Parent Local Governors who must be elected or appointed under Articles 53- 56 and 100A. Parent Local Governors must be parents, or an individual exercising parental responsibility of a registered student at one or more of the Academies overseen by the Local Governing Body at the time when they are elected or appointed. The Trustees will make all necessary arrangements relating to the election of Parent Local Governors.

When there is a vacancy for a Parent Local Governor to be filled by election, the Trust Board shall take such steps as reasonably practical to ensure all parents are informed of the vacancy.

Wildern Academy Trust considers the skills and experience of the existing Trustees when appointing new Trustees to ensure the GB has the necessary skills to be effective.

The Trustees may appoint co-opted Trustees subject to Article 58.

# WILDERN ACADEMY TRUST

## TRUSTEES' REPORT (CONTINUED)

### *FOR THE YEAR ENDED 31 AUGUST 2022*

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#### 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. Induction training will include training on charity law, educational, legal and financial matters. Trustees will be given a tour of all the schools in the Trust. They will also be given access to all policies, procedures, minutes, budgets and other documents they need to undertake their roles. Trustees' induction is informal and tailored to the individuals.

There is a Members, Trustees and Governors Allowance Policy and Trustees Handbook available on WAT secure website and Trustees/ Governors are given written information and guidance before undertaking Curriculum visits and reviews. Trustees and Governors training opportunities are shared with all. Training is given as required during the year at Trust Board and Local Governing Body meetings by external providers and School staff. Students also attend meetings to present on Focus Groups that they are taking part in at WAT such as Student Voice, Eco School's and Rights, Respect and Responsibility.

#### Organisational structure

The Leadership Team within WAT consists of the Executive Head Teacher, Head Teacher of Wildern School, Head Teacher of Boorley Park Primary School, Head Teacher of Deer Park School, two Deputy Head Teachers, eight Assistants Head Teachers and Head of Central Services. The Leadership Team is supported by five Senior Leaders of Learning.

The Executive Head Teacher is responsible for strategic oversight of all schools in the WAT and of the Community provision of the WAT. The Trust has a culture of high expectations and the Executive Head Teacher ensures that these expectations are fulfilled.

The Head Teachers of the schools in the Trust are responsible for the day to day management and operation of the schools. The Executive Head and Head Teachers work together to ensure there is an organisational structure in place which reflects the values of the school and enables efficient and effective operation. They also have responsibility for producing and implementing the schools evidence based improvement plans and policies.

The Trustees have devolved responsibility for day to day management of WAT to the Executive Head Teacher. The Trustees are responsible for agreeing policies, adopting an annual budget, monitoring the use of the budget and making decisions about the future development of WAT, capital projects and senior staff appointments.

Members hold an AGM once within each fifteen month period and hold general meetings as needed. The full Trust Board meet at least once each term and the Finance Committee met five times with two additional extraordinary Finance meetings. Monthly meetings took place between the Chair of Finance and Head of Central Services to discuss update on Finance related matters including budgets.

The Local Governing Body for each school in the Trust meet half termly with the aim of enabling detailed consideration of curriculum development and planning such as Special Educational Needs and Disability, school performance data and statutory requirements. Their delegated functions include monitoring local Human Resources activity and policy, to contribute to Strategic Development Plan and monitor and review its progress, as well as planning and managing link Governor visits and advising and supporting on the Head Teacher's Performance Management.

There is a Scheme of Delegation in place that is reviewed annually and identifies the key decisions that are required with the overall governance and management of Wildern Academy Trust and the schools within it. It details the principles, vision, mission, policies and functions.

The Community Management committee meets three times a year. Other meetings relating to Health and Safety and Safeguarding are held at least once a term.

The Executive Head Teacher is the Accounting Officer.

# WILDERN ACADEMY TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

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

Teachers are paid in accordance with the statutory provisions of the School Teachers' Pay and Conditions Document.

Non-teaching staff are paid in accordance with the National Joint Council for Local Government Services National Agreement on Pay and Condition of Service. Pay progression is determined through the use of Individual Performance Planning (IPP).

The Executive Head Teacher undertakes the IPP review for the Head of Central Services. This involves setting targets at the start of the cycle and monitoring them through the IPP cycle to ensure they are met. Pay is set in accordance with Hampshire County Council's pay framework and progression depends on the successful achievement of targets.

The Governing Body have delegated to the Executive Head Teacher the agreement of performance objectives for the Head Teachers, Deputy Head Teachers and Assistant Head Teachers. The Executive Head Teacher makes recommendations to the Finance Committee on pay progression following performance reviews.

The Head Teachers annual review of pay and performance management are undertaken by the Executive Head Teacher and two Appointed Trustees.

For the Executive Head Teacher, three Trustees undertook the annual review of pay and performance management. The Trustees determine the Executive Head Teacher's pay and act as the Appointed Trustees as set out under the Appraisal Regulations. These Trustees make recommendations regarding the Executive Head Teachers pay to the Finance Committee. The Trust Board ratifies the final decision on the award.

Usually there is an external independent advisor employed for this review but that was not possible this year.

#### Trade union facility time

Wildern Academy Trust had more than 49 full time equivalent employees throughout the whole of the reporting period and in accordance with the provisions of the Trade Union (Facility Time Publication Requirements) Regulations 2017 report that:

FTE number of employees who were relevant Union officials – 0 employees

Percentage of time spent on facility time – no time

Percentage of pay bill spent on facility time – 0%

Time spent on paid Trade Union activities as % of total paid facility time hours – no time.

#### Related parties and other connected charities and organisations

There are no Connected Organisations or Related Party Relationships.

As a Trust we are part of a local network of primary schools which meets regularly sharing best practise. We take all opportunities to work collaboratively with schools and organisations.

# WILDERN ACADEMY TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

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#### Engagement with employees

#### Engagement with Employees- Companies (Miscellaneous Reporting) Regulations 2018

The Trust Board is opposed to any discrimination against people with disabilities based on assumptions of their ability or otherwise to carry out the duties of a post in the trust. Where a candidate who has a disability is appointed to a post in the trust, reasonable provision will be made for adjustments to the working conditions or environment where this is practicable

WAT consults with and informs all employees using a variety of methods including all staff emails, weekly briefings, CPD day events and all staff briefings held the start of each term. Staff meet with their line managers in an agreed schedule for two way discussions about relevant matters. These discussions can be informal or part of the formal school calendar. Discussions also take place at the annual appraisal review where a range of aspects and aspirations are considered.

At the start of the year exam results are shared with all staff, information about numbers of students who are going to college, work etc are shared, as are targets for the following year. All staff are aware of the targets and aims of the school, both formal aims as in results and more informal re uniform for example. Information is shared through briefings and email updates. Open days and evenings are held to show case the schools and encourage parents to apply. All these factors help inform employees on the plans and performance of the Trust.

An annual staff survey is undertaken and the feedback is assessed by SLT and used to generate an action plan which is reviewed through the year and fed back to staff via meetings and CPD days.

The Executive Head Teacher and Head Teachers are always available to meet with staff to provide information and answer any questions employees may have on matters affecting them. Individual one to one meetings take place if required to discuss matters affecting staff. There is a detailed action plan linked to staff well-being which is also available to all staff.

#### Engagement with suppliers, customers and others in a business relationship with the Trust

During the year to 31.8.22, the Trust has engaged with suppliers in a variety of ways, in person, by phone and by email. The Trust endeavours to pay all invoices within supplier terms and to respond promptly to any queries raised. If there are any queries on deliveries or quality of work suppliers are informed quickly to enable prompt resolution of the issue. Where possible local suppliers are used providing they meet value for money criteria.

As a Trust, we have a range of customers for both the schools and through our extensive community offer. Where possible invoices are issued by email and we request that payments are made by BACS rather than other methods of payment. Communication is by phone, email or in person, with the aim of responding to questions within 24 hours.

Following the changes in working practises required during Covid-19, the Trust has continued to adapt and where necessary, key staff have access to systems required to undertake their roles at home and this enables them continue to work, if there is a period of not being able to access the school sites. This ensures that engagement with suppliers, customers and others is not interrupted.

Further adaptations have taken place by holding meetings remotely for a variety of aspects such as recruitment and Trust Board meetings. This will enable engagement to continue if in the future any restrictions are put in place.

Information for parents and students is communicated by email and is available on the website. There are weekly bulletins sent by email detailing all information required by parents and sharing highlights of achievements in the week. Newsletter are also sent by email termly.

All the schools in the Trust work collaboratively, sharing best practise. Systems and processes are streamlined so that the same apply to all schools, which ensures consistent engagement and understanding.



# WILDERN ACADEMY TRUST

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2022**

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### **Objectives and activities**

#### Objects and aims

The principal activity of WAT for the year 1.9.21 to 31.8.22 was to provide education for students with a range of abilities between the ages of 4 and 16. The opening of Deer Park School in September 2021 addressed the issue of basic need for places in the area and enabled the Trust to continue to support the local community and provide high quality education for local students.

WAT's object is 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 Schools that offer a broad and balanced curriculum.

#### Objectives, strategies and activities

The main objectives of WAT during the year were:

- to ensure the curriculum continues to meet the needs of all students and all students achieve their full potential
- to deliver consistent high standards of learning and teaching through effective partnerships and outreach provision
- develop further the Trust's wider community role and contribution to opportunities for our stakeholders in our immediate community, particularly in the arts and sport.
- to provide value for money for funds expended- to comply with statutory and curriculum requirements
- to conduct all Trust business in accordance with the highest standards of integrity, probity and openness
- to comply with all statutory and curriculum requirements.

#### Public benefit

In setting our objectives and planning our activities, the Trustees have carefully considered the Charity Commission's general guidance on public benefit.

Wildern Academy Trust aims to advance for the public benefit education, both locally and nationally.

Wildern Academy Trust has admitted extra tutor groups at Wildern School as required in previous years to meet the demand and deliver on the aims of the Trust. The decision to bid for the two new free schools supported this aim and now they are both open, the vision to provide high quality education is clearly articulated by the Trust Board and is implemented in all three schools.

In addition to the provision of education to young people from 4 to 16 years of age, the Trust offers extensive community provision for both adults and children through the Leisure and D@rt Centre as well as the Sports Facilities at Deer Park School, where membership and a variety of courses and activities suitable for a range of ages are offered. Following the construction of a 3G pitch at Deer Park, supported by both Eastleigh Borough Council and Hampshire County Council, strong community links have been formed with Hedge End Rangers Football club who makes extensive use of the facilities.

The Wildern SCITT provides newly qualified teachers for primary, secondary and special schools in the local area.

### **Strategic report**

#### **Achievements and performance**

For Wildern School the results for 2021/22 were based on external exam results and were the best results ever achieved by students at the school. This is a huge testament to both staff and students following a very difficult and disruptive period of time.

# WILDERN ACADEMY TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

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This was the first year in 3 years where students sat external exams. There were some adaptations made to the exams by exam boards based on JCQ requirements.

Key headline results:

The Cohort: KS2 Average Point Score = 104.3 0.3 Above National Ability

We are still waiting for appeals but this is the current situation:

Standard Pass (4+) in English and Maths : 80.2% (2019 73.4%)

Strong Pass (5+) in English and Maths : 60.2% (51.2%)

EBacc APS (The average of every point score achieved by every student in the best English

Maths, 2 sciences, an MFL and either History or Geography) : 5.04 (4.53)

Standard Pass Ebacc (Achieving a 4+ in the above subjects) : 46.4% (23.6%)

Strong Pass Ebacc (Achieving a 5+ in the above subjects) : 34.9% (18.2%)

The School was graded as Requires Improvement in May 2022. The grade was altered from Outstanding to Requires Improvement in Behaviour and Personal Development. Leadership and Management and Quality of Education were graded as good with positive comments about each area. An action plan has been implemented to address the areas for development.

#### Deer Park School

There are no formal results as the school only had Year 7.

Reading and spelling

This was a focus for the school this year and we have made some positive increases with all students:

Reading age 11+ (%)

Sept - 46

Feb - 74

June - 78.9

Spelling age 11+ (%)

Sept - 59.6

Feb - 64.5

June - 70.73

Deer Park are waiting for their first Ofsted inspection.

#### Boorley Park School

There were strong end of year outcomes in all areas at the end of the 2021-2022 year (the first set of published data since the start of the pandemic) :

EYFSP – 75% of children met a good level of development

Year 1 phonics screening – 80% of children passed the phonics screening check, with 59% passing with a score of 36 or more.

Year 2 End of KS1 Outcomes – % of pupils meeting the expected standard:

80% in reading, 70% in writing, 87% in maths and 70% combined.

# WILDERN ACADEMY TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

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Although there is currently no published national or regional data for comparison, these results represent strong outcomes for pupils at the school.

Boorley Park are waiting for their first Ofsted inspection. Quality assurance work has been undertaken with a formal report produced. There are also monitoring review meetings with a DfE Associate.

#### Wildern School

#### Focus Groups

There are seven Student Focus Groups including Rights Respecting, Mind, Body and Soul, Eco Schools, e-Safety and i-Students who meet weekly and have undertaken projects and campaigns such as Wellbeing Week, Eco Fortnight, Anti-bullying week and they have been involved in successful accreditations for UNICEF Rights Respecting Gold award and e-Safety.

#### Celebration of Achievement

Wildern School recognises, acknowledges and celebrates student success through events such as Wildern Colours, Tech Fest and the annual Awards Evening as well as our termly Dance and Music showcases.

#### School Production

The annual production performed in the professional Berry Theatre in October 2022 was Matilda and was a sellout. The performance was a triumph and a credit to all the staff and students involved. The productions involve many students and staff and an incredible amount of hard work out of school hours. Students not only perform on the stage but help with all aspects of the production. This has led to a number of students going to study courses such as BTEC Technical Theatre and Event Management and secure employment in this field.

#### Charity Fundraising

The school raises money for a variety of charities through the year holding events such as Non Uniform Days and cake sales. Amongst the charities that have benefited are Cancer Research UK, Sports Relief, Soccer Aid as well as smaller local charities that are nominated by Students, such as Southampton City Mission..

#### The Learning Hub

Support for more vulnerable students is provided via the Learning Hub – a separate building on the edge of the school site with its own garden area. A variety of interventions are offered including ELSA support, Counsellor, 1 to 1 sessions and the school dog, Rufus, who is used to encourage attendance in identified students, work with social situations and personal space. The Learning Hub is an integral part of the school.

Wildern School has an excellent record of academic success and offers opportunities to students through the curriculum and extra curricular activities ranging from day trips to the theatre, museums and beaches to support curriculum study to residential trips nationally and internationally. A wide range of trips and activities are usually offered to give all students the opportunity to participate during their time at Wildern School. Following Covid 19 when all trips were cancelled they are being re-introduced and are proving very popular with students.

To ensure standards are continually challenged Wildern School operates a programme of rigorous monitoring which includes lesson observations, visits from an external consultant and undertaking of continual analysis of data to ensure students achieve their potential.

Following exam results in the summer, Trustees are invited to two days of review during the autumn term with Heads of Departments looking in detail at outcomes and actions for the future. This involves in depth scrutiny of data with appropriate challenges and also offers an opportunity to celebrate successful outcomes.

During the year, curriculum reports are presented to Trustees, and there are two visits per year to all departments, this is undertaken by individual Trustees/Governors who are allocated specific departments.

# WILDERN ACADEMY TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

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#### Wildern Partnership SCITT

##### 2021-22 Trainee Cohort – Attainment

All 26 trainees passed the training year and have secured employment for September 2022.

##### 2022-23 - Current Cohort

25 trainees. 10 Primary / 14 Secondary SCITT / 1 Secondary School Direct Non-Salaried. Our trend follows national trends in respect of recruitment down overall 8% on last year. Getting decisions regarding Student Finance from Student Finance England remained an issue for a number of trainees - this can potentially affect trainees' ability to afford to be able to join the programme. The lack of bursaries is compounding this.

##### Ofsted

Successful Ofsted in March 2022. Report is now available.

##### Accreditation

Successful in achieving re-accreditation for delivering ITT from 2024 onwards. Now working towards Round 2 which involves looking at providers' curricula and their readiness to deliver in key new areas of the ITT credit (mentoring, partnerships and intensive training and practice).

The SCITT director has been accredited as an ITT Market associate which is a national recognition of the success of the SCITT but will also enable the SCITT to benefit from understanding the reshaping of the ITT market as well as ensuring our SCITT offers a product that is delivered in line with the ITT Core Content Framework and new quality requirements.

##### Deer Park School

The school successfully opened on time in September 2021 with a cohort of 124 students in Year 7. (PAN for this year 120) Deer Park was fully staffed in all areas and utilised some colleagues from across the Trust to ensure high quality specialist teaching was delivered in all subject areas.

In April 2022 the second phase of development was completed with the sports facilities handed over from the contractors. This enabled students to use the specialist 3G pitches and additional changing facilities.

Community activities have commenced using the sports facilities and are well utilised by the community.

Deer Park is fully staffed for Sept 2022 with only an art teacher being deployed from Wildern to teach for 2 days a week. All other subject areas are staffed by Deer Park teachers.

##### Student Leadership

Several student leadership groups have been formed who actively seek to support the students and the school in key areas. They are responsible for driving our Rights Respecting accreditation with UNICEF and our culture of nurturing diversity.

##### Extra Curricular

A full suite of extra curricular activities has been offered to all students starting the second week of term. We have entered leagues in Girls and Boys football and Netball. All our clubs are currently being well attended and considering our small staff the offering to students is vast. All areas are catered.

# WILDERN ACADEMY TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

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#### Trips

despite only just opening and having a limited staffing structure the following trips took place across the year:

- Winchester Science Museum
- School of Rock Theatre Trip
- Fairthorne Activity Day
- Team building at Hilliers
- Fit for Life sessions
- Futsal tournament
- District athletics round1 & semi final with the finals
- Mixed netball tournaments
- Cricket tournaments
- Transition visits
- Protect our planet conference
- Legoland rewards trip

#### Outreach

Partnerships have been established with schools and colleges across the cluster. Some of the projects are listed below:

- Reading Mentors with Boorley Park Primary
- Science Ambassadors with Boorley, Botley and Wellstead Primary
- Girls into STEM with Barton Peverill
- Phonics with Boorley Park Primary
- Eco Partnership with Berrywood

#### Boorley Park School

Boorley Park, which opened in 2019 with one class in Year R has continued to grow in size, adding a third cohort to the school. A total of 5 classes (2 x Year R, 2 x Year 1 and 1 x Year 2) had a total of 127 pupils at the end of the academic year, representing significant growth over the last three years. It was the full year open for the school, with no closures due to the pandemic, and robust risk assessment meant that cases were managed well, leading to little disruption in pupil education. Pupils and families had a positive year at the school with overwhelmingly positive responses to a parent questionnaire at the end of the year. Outcomes for all pupils were strong with targeted use of PP funding supporting the most vulnerable pupils to achieve well. A new phonics scheme was introduced in September 2021 and effective training and support provided for all staff meant that outcomes in phonics and reading were strong in all areas of the school

#### Capital Projects

Wildern School were successful with a CIF for in Boiler and Heating distribution replace and roof refurbishment. This work is desperately needed. The work was due to start during August 2022 but was delayed.

We were successful in securing Phase 3 Public Sector Low Carbon Skills Fund Grant of up to £24,168.00 to enable the Trust to put in place a decarbonisation plan.

Some of the servers were replaced during the year and emergency capital works were undertaken following flooding which damaged carpets and corridors.

We are working with Consultants again this year in order to submit a bid for further CIF grants in the 2022/3 bidding window for Fire Safety and Electrical Improvements and Fire door and compartmentation improvements.

There was no capital work undertaken at Boorley Park or Deer Park School as they are new build schools and still under warranty.

# WILDERN ACADEMY TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

#### Key performance indicators

WAT considers a range of performance indicators, including financial, results and well-being.

WAT ensures value for money is achieved and students receive the full benefit from the in-year funding allocation. A costed value for money report is presented and discussed at each Finance meeting. In addition, Trustees discuss financial data benchmarking at Finance meetings where Wildern School's expenditure is compared with other Schools both locally and nationally. All areas of expenditure are reviewed.

At all Finance meetings, the Budget for the year is compared with the actual for the period and any changes are explained. The Budget is reviewed during the year, in light of any changes that may have occurred.

Pupil numbers are crucial due to the funding attached to each pupil. At Wildern numbers are constant and in Year 7 is always oversubscribed. Boorley Park is full in Year R, 1 and 2 as at 31.8.22, with a waiting list. Deer Park is full in both Year 7 and 8 as at 31.8.22 with a waiting list

All three school monitor attendance and aim to maximise it. It has been a challenging year for absence due to Covid-19. All unauthorised absences are followed up.

#### Key Performance Indicators

See below for all schools. These indicators are reported monthly to Finance Chair and at Finance meetings.

Wildern School	Average as at 31.8.21	Average as at 31.8.22
Total Staff costs as percentage of total income	77%	79%
Teaching staff as percentage of total income	57%	58%
Non teaching staff as % of total income	20%	21%
Average Teacher cost	£4497	£4595
FTE equivalent teaching staff	134	133
Number of students	1944	1942
Pupil / teacher ratio	1:14.5	1:14.16

# WILDERN ACADEMY TRUST

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

<b>Boorley Park Primary School</b>	<b>Average as at 31.8.21</b>	<b>Average as at 31.8.22</b>
Total Staff costs as percentage of total income	66%	71%
Teaching staff as percentage of total income	39%	39%
Non teaching staff as % of total income	27%	33%
Average Teacher cost	£4034	£4269
FTE equivalent teaching staff	4	6
Number of students	87	127
Pupil / teacher ratio	1:21	1:21
<b>Deer Park School</b>		<b>Average as at 31.8.22</b>
Total Staff costs as percentage of total income		72%
Teaching staff as percentage of total income		50%
Non teaching staff as % of total income		22%
Average Teacher cost		£5499
FTE equivalent teaching staff		9
Number of students		124
Pupil / teacher ratio		1:14.24

Average staff costs have risen for Wildern School due to annual pay wards and grade changes. In other areas there is very little change from year to year.

# WILDERN ACADEMY TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

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Boorley Park increased in size with a new year group as from 1.9.21 and the figures for 2022 show an increase in staff to accommodate these extra students.

Deer Park opened in September 2021 so there is no comparative data this year. The average teacher cost is high due to the costs of a Head Teacher in a relatively small team.

#### Going concern

After making appropriate enquiries, the Board of Trustees has a reasonable expectation that WAT has adequate resources to continue in operational existence for the foreseeable future. This decision is based on the information provided to the Finance Committee during the year. This includes budget reports detailing variances between budget and actuals, cash flow forecasts, Finance updates regarding all matters relating to the finances of the Trust, Government policy changes and discussion at Committee meetings. The Trustees accept that there are in year deficits due to the current inflationary pressures but that there is funding carried forward to cover these deficits. For this reason, it continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Statement of Accounting Policies.

#### Promoting the success of the company

Under section 172(1)(a) to (f) of the Companies Act 2006, directors of a company must act in a way most likely to promote the success of the company, and in doing so must have regard to :

The likely consequences of any decision in the long term

The interests of the company's employees

The need to foster the company's business relationships with suppliers, customers and others

The impact of the company's operation on the community and the environment

The desirability of the company maintaining a reputation for high standards of business conduct

The need to act fairly between members of the company

Wildern Academy Trust works to adopt all these principles in the way that it operates. The aim of the Trust is to support the children and community in which it operates. As a result of this vision, the Trust has worked with the Department for Education and Hampshire County Council to build a new secondary school which opened in September 2021 with 124 students. In line with this vision to serve the community, Boorley Park Primary opened in 2019. The decision to open these schools supports the long term aims of the Trust to provide a high quality of education and achievement for all students.

New sports facilities at Deer Park opened during the year offering a 3G pitch, multi use dance studio, sportshall and grass rugby and football pitches. These are available for the public to hire as well as being used by the school. The Trust works hard to build links with the community in which it operates its three schools.

The opening of the new schools offers opportunities to staff for progression and promotion. The Trust endeavours to look after the wellbeing of its staff by offering benefits such as Healthcare membership, reduced price membership of Leisure facilities, cycle to work scheme and free parking.

The Trust works with all stakeholders – including suppliers, parents, students, employees, the local community, the local authority and Department for Education to develop strong, professional working relationships.

The Trust hopes that its broad and inclusive approach to decision making and high standards of governance and operational practice will help to ensure a reputation for high standards of business conduct.



# WILDERN ACADEMY TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

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#### Financial review

A competitive tendering process took place during the year to appoint Auditors for the Trust. Hopper Williams and Bell had held this role for five years and it was due for review. Moore South were successful in being appointed in March 2022.

The majority of WAT's income is obtained from the ESFA in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the ESFA during the year ended 31 August 2022 and the associated expenditure are shown as restricted funds in the Statement of Financial Activities.

Other income is payment for school trips and some income is generated by staff at Wildern School undertaking outreach work supporting other schools and students. The cancellation of trips due to Covid-19 has meant limited trip income this year. There are trips planned for 2022/23.

The Community based activities generate income which comes from membership, courses and lettings of the facilities. This is increasing following the challenges of Covid-19 and the closure of the facilities.

Catering income was impacted by the absences as a result of students and staff testing positive for Covid-19. Income has been hit by increased cost of food and wages.

WAT received additional Covid-19 funding from the local authority to provide free school meal vouchers during the holiday for FSM students and vulnerable students.

Funds were also received from the DfE for the trainees in the SCITT, including one School Direct Trainee. Student loan income was paid for the SCITT trainees.

The principal source of funding for the period to 31.8.22 was ESFA funding of £12,747,517 with expenditure against this income of £12,799,101.

This expenditure was used to support the key aims of WAT in providing education for students aged 4 to 16 and enhancing their opportunities. Funding was used for staffing and resources to deliver the curriculum and in maintenance of the site and buildings. The lack of increase in funding, despite increasing costs, including statutory increases in NI and pension contributions has limited the work we can undertake to the buildings on site and has limited the amount we have been able to spend on all resources and in particular IT resources. In all financial transactions best value was considered when making decisions.

In the year to 31.8.22 the Trust made a small revenue deficit of £20,341. This was due to capital purchases of £270k being made from revenue funds, staffing levels required at Deer Park with low students numbers in the opening year and inflationary pressures in all areas of expenditure during the year.

Deer Park is showing a revenue deficit for the year to 31.8.22 – this is due to the purchases and staffing required in the establishment of this new school. Pre-opening funding was provided in previous years to offset these costs. As the school grows we do not expect there to be a revenue deficit.

The financial risks we face as a Trust are lack of funding and inflationary pressures. All the schools in the Trust are full and there are no concerns about pupil recruitment in the next three years. We are face with increasing utility costs as well as costs in all areas.

The Trust will work to maximise income and ensure value for money in purchases. Only essential resources will be purchased and CIF bids will be submitted to try to obtain capital funding for essential and necessary building works.

On conversion to Academy status, Wildern School inherited a deficit on the Local Government Pension Scheme. An FRS disclosure as at 31.08.2022 has been obtained. Repayments of the deficit will continue to be made monthly and provision has been made for this in the budget.

# WILDERN ACADEMY TRUST

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2022**

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### Reserves policy

The balance of unrestricted funds of £1,199,579 came from a transfer of funds from Hampshire County Council on conversion to Academy status and income earned during the period since conversion and these funds have been held for capital build projects to improve the facilities at Wildern School and further enhance teaching and learning and opportunities for our students. The funds that were transferred on conversion arose as a result of outreach work undertaken by Wildern School in supporting other Schools to raise standards and opportunities for their students.

Trustees have clearly understood in recent years that some of the reserves would be required to meet a shortfall in the budget due to statutory increases in costs such as Pension Contributions and NI, which have not been funded. This shortfall will continue for the next four years at least based on current predictions, unless there are significant changes to the level of funding received. It was hoped that the National Funding Formula would alleviate some of the pressure but the level of funding we have received has not realised that.

Deer Park is showing a revenue deficit for the year to 31.8.22 – this is due to the purchases and staffing required in the establishment of this new school. Pre opening funding was provided in previous years to offset these costs. As the school grows we do not expect there to be a revenue deficit. Numbers are robust and the two year groups already in the school are full with waiting lists.

Trustees will continue to look at opportunities to bid for capital funding to enhance the teaching and learning environment at Wildern. We were lucky to be awarded two CIF bids in 2022 for boiler and heater replacement and roof repairs – we have agreed to contribute 200k to this project.

A further bid is being prepared for submission in Dec 22 for Fire Safety and Electrical Improvements and Water Quality Improvements. We will seek guidance from the consultants preparing this bid regarding a contribution to these projects from our reserves.

Trustees have considered different fixed rate deposit accounts for the reserves. Investment is on hold at the moment due to the interest rate changes.

The level of Reserves held is advised to and reviewed by Trustees.

The total amount of funds held are:

Unrestricted Free Reserves of £1,199,579 (2021:£1,024,502)

A restricted fixed asset fund of £58,951,661 (2021: £57,942,504) which can only be realised through disposal of tangible fixed assets

A pension deficit of £1,114,000 (2021:£6,240,000)

Other restricted funds of £178.918 ( 2021:£374,336)

Total funds of £59,216,158 (2021: £53,101,342)

### Investment policy

Lloyds Bank are the Trust's banker and the Trust holds six current accounts and one deposit account. The current accounts are for School, Trips, Community, Student Leasing, Boorley Park Primary and Deer Park Secondary. All accounts are interest bearing, however the amount of interest earned is very low, due to current low interest rates and the low risk investment policy adopted.

# WILDERN ACADEMY TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

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#### Principal risks and uncertainties

Wildern Academy Trust has a risk management strategy that ensures all Schools comply with risk management best practise and sets out the current processes and responsibilities for risk management within the Trust. The Risk Register highlights the key risks facing the Trust and is a standing item on the Finance Committee agenda, where the Committee monitor the identification and mitigation of risks to the Trust. Any perceived new or increased risk is reported to Finance with a summary of action taken. A summary of perceived key risks is presented at each Finance Committee meeting.

The Trustees have assessed the major risks that Wildern School is exposed to:

Covid-19

Financial

Staff recruitment

Reputation

Fraud and mismanagement of funds

Health and Safety

#### Covid-19

Covid-19 has had an impact on WAT during the year 2021/22. The risks faced in 2021/22 were absences of both staff and students with the consequent impact on education. There were times when year groups were not able to attend school and had to work remotely. In addition the risks included anxiety impacting on staff, students, parents, the community and all involved with the schools.

For Wildern School the loss of income that started in March 2021 continued into 21/22 for catering with reduced numbers of students and staff in school due to illness.

A review of the online educational offer during lockdown was very successful and was extensively reviewed on the schools' return and enabled each subject to continue to offer online learning for all year groups as required while students were in quarantine and having to self isolate.

Provisions have been put into place on the school site to minimise risk of infection with enhanced levels of cleaning. An additional cleaner has been employed to work during the school day cleaning communal areas and touch points.

At Boorley Park and Deer Park the risks to staff, pupils and families remain the same as at Wildern School. A further concern for these schools is the reduction in house building and sales which could impact on numbers applying in future years. Communication between the schools and parents is robust ensuring everyone is aware of restrictions and requirements.

The completion of the additional sports facilities at Deer Park School were impacted by delays in the supply of products following Covid-19.

# WILDERN ACADEMY TRUST

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 31 AUGUST 2022*

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### Financial

WAT relies on Government funding and is facing a very difficult future financially due to the loss of discretionary funding that used to be available and the lack of increase in GAG funding despite spiralling utility costs and increasing statutory costs, such as NI, Teachers Pension contributions, LGPS deficit as well as National Living Wage and Apprenticeship Levy. The financial situation is being monitored carefully and the budget for the year 2022/23 has been set taking the known increases into consideration. It was hoped that the National Funding Formula would reduce the financial pressure but this has not happened due to the continued low level of funding received by Hampshire County Council and distributed via the National Funding Formula. Trustees are aware that Wildern will continue to need to draw on its reserves in the future but they do not want to see the opportunities offered to students reduced. Staffing will be monitored carefully and savings made where possible.

There is a risk to all schools in the Trust from increasing energy costs as well as other inflationary pressures.

Trustees are concerned about the level of reduction in budget allocation since conversion in April 2011.

There is no risk at the moment from falling numbers and turbulence. It is not expected there will be a risk in the foreseeable future taking into account the information available from the Local Authority (LA) on pupil numbers, but this will continue to be monitored. The opening of Deer Park School in September 21 has to relieved the pressure on student numbers at Wildern School. It is intended to reduce the PAN at Wildern to 12 forms of entry per year group.

Boorley Park Primary will offer two forms of entry per year group and based on LA predictions will fill. There is a risk due to the impact of Covid-19 and slow down in the housing market and economic conditions that numbers will not meet the prediction due to the school's location on a new housing development.

Deer Park Secondary School will offer 7 forms of entry from 2023 and based on LA predictions will fill. There is a risk due to the impact of Covid-19 and slow down in the housing market and current economic conditions that numbers will not meet the prediction due to the school's location on a new housing development.

### Staff Recruitment

There is a risk WAT will not be able to recruit or retain quality staff. The SCITT enables the Trust to ensure staff recruited from the trainees are of a high quality and understand the expectations and requirements of the School. By continuing to obtain very good exam results, it is hoped staff will be encouraged to continue to apply to Wildern School.

Safer Recruitments procedures are followed strictly to minimise the risk of employing someone unsuitable to work in a School.

There is a risk that staffing at Wildern School will be impacted with the opening of Deer Park School and the need for more staff year on year – in order to avoid this, recruitment will begin early for the new school and there are comprehensive staffing plans in place to address this risk.

WAT will continue to aim to recruit highly effective staff, both teachers and non teaching staff for the Trust. As the two new schools grow there will be a need for significant recruitment each year.

# WILDERN ACADEMY TRUST

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 31 AUGUST 2022*

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### Reputation

There is a low risk to the Trust from lack of applications for places but this is unlikely due to the predicted numbers provided by the Local Authority. Open days are held during the year to enable the public and prospective parents to view the Schools. For the year 2022/23 open days for all three schools will be held face to face enabling prospective parents and students to visit the schools and meet staff.

There is a risk that the Ofsted outcome for Wildern School will impact numbers, however there has been very little negative feedback since the outcome was announced and many letters of support. The great results in the exams of 2022 will reinforce the quality of teaching and learning. An Open Day has just been held and was well attended with plenty of support for the school.

### Fraud and Mismanagement of funds

In order to minimise the risk of fraud and mismanagement, Wildern School has three areas reviewed via Internal Scrutiny during the year, an annual audit, reports twice a term to the Finance Committee and a system of Internal Financial Control. Internal Financial controls have been introduced and the Trust Board and Finance Committee carry out reviews during their meetings of areas such as expenditure against budget, organisation of roles within the School and staffing and review of costs and services provided. Trustees are provided with budget updates half termly in advance of meetings with a report explaining any deviation from Budget- these are then more fully explained at the meeting.

### Health and Safety

Due to the importance of robust Health and Safety systems, WAT employed an Estates Manager during 21/22 to ensure compliance and good practice across the Trust. This role is key to the structure of the Trust.

The Trustees have implemented systems to assess risk in operational areas such as Health and Safety and Finance. Health and Safety is monitored via the Health and Safety Trustee who meets with the Estates Manager regularly and WAT purchases a Service Level Agreement with a Health and Safety Company to provide support and guidance as well as conducting an audit to illustrate areas for development.

WAT has RPA cover in place and has taken out additional insurance for areas such as Vehicle and Engineering Inspections to ensure protection for all known risks.

A Risk Management report was undertaken by Willis Risk Management on Wildern School in 2019 and we achieved a blue rating. Suggestions/ recommendations in the report have been acted on as required.

All systems are constantly reviewed and in order to minimise risk a system of internal financial controls have been introduced and an external Auditor has been appointed to carry out Internal Scrutiny visits and report to the Trust. The accounts for the period to 31.8.22 will be audited by Moore South.

### Fundraising

As part of our work to develop our students and support our community WAT undertakes fundraising activities during the year to raise funds to donate to local, national and international charities. Funds are raised through donations for non-uniform days and activities such as cake sales on these days. We support Jeans for Genes day which links to our Science Curriculum and also Comic Relief each year. In addition, other charities are chosen by students in response to their experiences eg a charity they know of due to family illness or in response to a natural disaster. WAT undertakes all fundraising by itself, with the help of students, their families and staff. We confirm that when fundraising:

No unsolicited approaches are made to members of the public

No commercial participators are used

No regularity schemes or standards are applicable

No complaints were made to WAT during the year regarding fundraising.

# WILDERN ACADEMY TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

#### Streamlined energy and carbon reporting

UK energy use and associated greenhouse gas emissions

Annual energy usage and associated annual greenhouse gas ("GHG") emissions are reported pursuant to the Companies (Directors' Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018 ("the 2018 Regulations") that came into force 1 April 2019.

#### Organisational boundary

In accordance with the 2018 Regulations, the energy use and associated greenhouse gas emissions are for those assets owned or operated within the UK only as defined by the operational control boundary. This includes all 3 schools controlled during the reporting period and minibuses along with the mandatory inclusion of scope 3 business travel in employee-owned or hire vehicles (grey fleet).

#### Reporting period

The annual reporting period is 1 September to 31 August each year and the energy and carbon emissions are aligned to this period.

	2022	2021
	kWh	kWh
<i>Energy consumption</i>		
Aggregate of energy consumption in the year		
- Gas combustion	3,060,288	3,002,600
- Fuel consumed for transport	3,845	559
- Electricity purchased	1,402,158	1,089,890
	<u>4,466,291</u>	<u>4,093,049</u>
Voluntary requirements:		
Generated electricity from on-site renewable sources	71,627	68,652
Total energy	<u>4,537,918</u>	<u>4,161,701</u>
	2022	2021
	metric tonnes	metric tonnes
<i>Emissions of CO2 equivalent</i>		
Scope 1 - direct emissions		
- Gas combustion	558.60	550.00
- Fuel consumed for owned transport	-	-
	<u>558.60</u>	<u>550.00</u>
Scope 2 - indirect emissions		
- Electricity purchased	271.10	231.40
Scope 3 - other indirect emissions		
- Fuel consumed for transport not owned by the Academy Trust	0.90	0.10
Total gross emissions	<u>830.60</u>	<u>781.50</u>
<i>Intensity ratio</i>		
Tonnes CO2e per pupil	0.37	0.40
Tonnes of CO2e per square meter floor area	<u>0.03</u>	<u>0.04</u>

# WILDERN ACADEMY TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

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#### *Quantification and reporting methodology*

The 2019 UK Government Environmental Reporting Guidelines and the GHG Protocol Corporate Accounting and Reporting Standard (revised edition) were followed. The 2022 UK Government GHG Conversion Factors for Company Reporting were used in emission calculations. The report has been reviewed independently by Briar Consulting Engineers Limited.

The electricity and gas consumption were compiled from invoice records. Grey fleet energy and emissions were calculated from mileage claims. On site generated renewable solar photovoltaic electricity is included within scope 1 and does not exclude exported energy. The associated emissions are divided into mandatory and voluntary emissions according to the 2018 Regulations, then further divided into the direct combustion of fuels and the operation of facilities (scope 1), indirect emissions from purchased electricity (scope 2) and further indirect emissions that occur as a consequence of Trust activities but occur from sources not owned or controlled by the organisation (Scope 3).

#### *Intensity measurement*

Two intensity ratios are reported showing emissions (tCO<sub>2</sub>e) per pupil and per square meter floor area.

Emissions per pupil is the recommended ratio for the sector for consistency and comparability and pupil numbers are based on the Autumn 2021 Census. Emissions per square meter floor area is reported to reflect the energy efficiency of the buildings, which are the source of the majority of emissions.

#### *Measures taken to improve energy efficiency*

#### *Energy efficiency action during current financial year*

The Trust is committed to reducing longer term emissions and has implemented various energy efficiency measures this year, as well as successfully securing funding for further projects, as outlined below:

- The programmers have been adjusted to ensure heating is only switched on when required and the level of heating has also been reduced.
- Energy audits have been carried out and the Trust are considering all recommendations.
- Further LED lights have been fitted at Wildern School site.
- Windows have been repaired in the swimming pool to ensure energy efficiency.
- A new roof has been fitted to the main swimming pool which has increased the energy efficiency of this area.
- The Trust have been successful in their bid for Phase 3 Public Sector Low Carbon Skills funding to enable a Heat Decarbonisation Plan to be developed to inform future planning and ensure progress towards net zero.
- Successful CIF bids this year allow for roof replacement and associated works to be carried out, as well as boiler and heating distribution improvements. This work is due to commence in Autumn 22 and will ensure that the buildings are better insulated and effectively heated.
- Deer Park School, which opened in September 21, has solar PV panels.
- The two new build schools in the Trust, Boorley Park and Deer Park, have energy efficient buildings, with an EPC rating of A-21 for Boorley Park.

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

WAT is a progressive Trust and in order to continue to move forward will always be looking to set challenging and ambitious targets. Our aims and objectives will always be driven by the need to provide quality Teaching and Learning which will afford our students the best possible opportunity for their future. Our key priorities are set in the School Improvement Plans which are reviewed annually and then re-written every two years. In the coming year we would expect to achieve levels of exam success for Wildern School students as in previous years. We are aware that Covid-19 could impact the exams again in 2023.

# WILDERN ACADEMY TRUST

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2022**

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In September 2016 Wildern School was successful in bidding to open a secondary free school- Deer Park School based on basic need requirements locally. The school was handed to the Trust on 12.7.21 and the Trust will continue work to establish a successful school. We believe based on HCC student numbers predictions that there is sufficient demand in the local area to ensure that both Deer Park and Wildern will be full. Deer Park will grow year on year from Year 7.

Boorley Park Primary School opened in September 2019 and has 130 pupils as at 1.9.22. Numbers have been impacted by Covid-19 and reduced house sales but given the development in the area we have no doubt that the school will fill and there will eventually be a need to extend. Provision for this was included in the original design to minimise disruption to an existing school.

Site developments to support curriculum change and innovation are a focus and we are continuing to explore new opportunities and curriculum offer for our students in light of national changes. We are continually looking to improve the learning environment for our students. This will include a strategic review of the curriculum offer and potential to provide different applied learning courses.

The SCITT will continue to aim to recruit high quality trainees and will focus in 2021/22 on retention and attainment of core secondary trainees, completion rates looking at resilience and workload. The SCITT programme leader is a member of a national working group to support attainment of trainee teachers with cited/uncited mental health. This year the outcome of the market review will give a clear indication on where the future of the SCITT is moving forward.

Catering was taken in house in September 2015 and we continue to work to enhance the serving and eating areas for all students as well as ensuring high quality food is available for all staff and students.. Opportunities to expand the service, for example to Community Groups and local schools will be investigated. Wildern School will try to source capital funding to develop the kitchen and outlets for serving. During the year, a take away service for Community users at the weekend has been established, enabling visitors to buy drinks and snack food.

### **Funds held as custodian trustee on behalf of others**


No funds are held on behalf of others.

### **Auditor**

In so far as the trustees are aware:

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

The trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, on ~~12.12.2022~~ and signed on its behalf by:

  
.....  
Ms G A Lane  
Chair



# WILDERN ACADEMY TRUST

## GOVERNANCE STATEMENT

**FOR THE YEAR ENDED 31 AUGUST 2022**

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### Scope of responsibility

As trustees, we acknowledge we have overall responsibility for ensuring that Wildern Academy Trust 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 principal, as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Wildern Academy Trust and the Secretary of State for Education. The accounting officer is 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's Report and in the Statement of Trustees responsibilities. The Trust Board met 6 times during the year. In addition the Chairs of Committees, the Full Board Chair and the Executive Head Teacher meet at the beginning of each term. Additional meetings take place if required.

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

Trustees	Meetings attended	Out of possible
Ms K Griffin	4	6
Mr A Jardine	6	6
Ms G A Lane (Chair)	5	6
Miss M Litton (Accounting Officer) (Resigned 27 September 2022)	6	6
S Martin	6	6
Ms R E Saw	5	6
Mr L Thomas	6	6
Ms K Wigley	6	6
Mr J P Williams	5	6
Ms J A Partridge (Appointed 11 October 2021)	2	5

The Finance Committee is a sub-committee of the main Trust Board. Its purpose is to ensure sound management of the Academy's finances and resources, including financial planning, monitoring and probity. The Finance Committee met 5 times during the year with two extraordinary meetings.

Attendance at meetings in the year was as follows:

Trustees	Meetings attended	Out of possible
Ms K Griffin	6	7
Ms G A Lane (Chair)	5	7
Miss M Litton (Accounting Officer) (Resigned 27 September 2022)	6	6
S Martin	6	7
Ms R E Saw	7	7
Mr L Thomas	4	7

# WILDERN ACADEMY TRUST

## GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

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### Boorley Park Local Governing Body

Trustees	Meetings attended	Out of possible
Mr D Attewell	3	6
Ms R Dawson-Edwards	6	6
Mr N Freeman	5	6
Ms J Gregory	1	1
Mr M Jones	5	6
Ms S Ozanne	6	6
Ms T Sillars	6	6
Mr R Sims	5	6
Ms R Saw	6	6

### Deer Park Local Governing Body

Trustees	Meetings attended	Out of possible
Ms R Dawson-Edwards	6	6
Ms R Lucas	5	5
Mr M Jones	2	2
Ms M L Litton	4	4
Ms K Singleton	1	1
Ms L Walters	4	5
Ms S Wheeler	4	6
Mr J Williams	6	6

### Wildern School Local Governing Body

Trustees	Meetings attended	Out of possible
Ms N Addis	5	6
Mr D Bull	5	6
Mr M Heath	5	5
Mr A Jardine	5	6
Mr B Milburn	5	6
Ms C Oakley	5	6
Mr C Sanchez	4	5
Ms K Wigley	6	6

The main challenge for the Trust Board continues to be the financial situation caused by a lack of increase in funding, combined with rising costs such as pay rises, National Insurance and the Local Government Pension scheme deficit which are not being funded by the Government. This remains a concern going forward given the level of school funding.

The impact of Covid-19 meant that meetings were held virtually rather than face to face. Amendments have been made to the Articles to allow this to happen if necessary for Members' General Meetings and Annual General Meetings, as well as Trustee Board meetings. Finance meetings were held virtually during the year and will continue to be.

A further change to the Articles has been made to allow for minutes to be signed electronically when required.

In order to ensure the Board operates effectively

### Review of value for money

As accounting officer, the Executive Head Teacher has responsibility for ensuring the academy trust delivers good value in the use of public resources. The accounting officer understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayers resources received.

# WILDERN ACADEMY TRUST

## GOVERNANCE STATEMENT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

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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 benchmark data where available. The accounting officer for the academy trust has improved value for money during the year by:

1. Reviewing all areas of staffing and considering requirements when staff leave. As a result of not replacing roles like for like savings have been made.
2. PHS contract renegotiated – enhanced level of provision for the same price
3. Successful CIF bid for essential works which in the event of equipment failure would have had to be met by the school.
4. Agreement at Trust Board on 4.4.22 not to purchase software for electronic signatures.
5. TES recruitment package negotiated with no increase in cost.
6. Sports Directory received discount vouchers as a result of orders placed for Deer Park.
7. Same suppliers being used for catering supplies for all three schools.
8. Social Media company for promotion of vacancies, prices held for a year by renewing the contract in July rather than September.
9. Review of annual subscriptions to ensure all are being effectively used and cancelled if they are not or are no longer required. Two subscriptions cancelled – The Economist and MOTE.
10. Tender bid for Reactive Maintenance based on three schools.
11. Same cleaning contractor for Boorley Park and Deer Park.
12. Continued use of RPA rather than commercial insurance providers

#### **The purpose of the system of internal control**

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

#### **Internal Financial Control**

Trustees accept they have overall responsibility for ensuring WAT has appropriate and effective systems of financial control in place. Trustees accept the system is designed to manage risk at a reasonable level rather than eliminate all risk of failure. The system of internal control has been in place in WAT for the period 1.9.21 to 31.8.22. Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of WAT and enable us to ensure the financial statements comply with the Companies Act and give a clear indication of WAT's incoming resources and application of resources, including its income and expenditure, for the financial year. In preparing financial statements giving a true and fair view, the Trustees:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

# WILDERN ACADEMY TRUST

## GOVERNANCE STATEMENT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

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WAT'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. It includes:

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

In addition, the Trustees have considered the guidance for Trustees of public listed companies contained within the Turnbull Report. They believe that although it is not mandatory for WAT it should, as a publicly funded Body, adopt these guidelines as best practice. Accordingly, they have set policies on internal controls which cover the following:

- the type of risks WAT faces
- the level of risks which they regard as acceptable
- the likelihood of the risks materialising
- WAT's ability to reduce the incidence and impact on the schools' operations of risks that do materialise
- the costs of operating particular controls relative to the benefits obtained
- clarified the responsibility of the Management Team to implement the Trustees' policies and to identify and evaluate risks for the Trustees' consideration
- explained to employees that they have responsibility for internal control as part of their accountability for achieving objectives;
- embedded the control system in WAT's operations so that it becomes part of the culture of WAT
- developed systems to respond quickly to evolving risks arising from factors within WAT and to changes in the external environment
- included procedures for reporting failings immediately to appropriate levels of management and the Trustees together with details of corrective action being undertaken.

The Trustees have implemented systems to assess risk in operational areas such as Health and Safety and Finance. Health and Safety is monitored via the Health and Safety Trustee who meets with the Estates Manager regularly and WAT has purchased a Service Level Agreement with a Health and Safety Company to provide support and guidance as well as conducting an audit to illustrate areas for development.

# WILDERN ACADEMY TRUST

## GOVERNANCE STATEMENT (CONTINUED)

*FOR THE YEAR ENDED 31 AUGUST 2022*

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### **Capacity to handle risk**

The Trust Board have reviewed the key risks to which Wildern Academy Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Trust Board is of the view that there is a formal ongoing process for identifying, evaluating and managing Wildern Academy Trust's significant risks that has been in place for the year ending 31 August 2022 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Trust Board. The Risk Register is an agenda item at all Finance meetings and a separate list of recent risks is also presented.

### **Conflicts of interest**

WAT has a register of Pecuniary Interests completed by Trustees. This is also an agenda item at each Trust and Local Governing Body meeting and declarations are requested. Declarations will be recorded during the meeting. The Board will consider any conflict of interest that is declared and ensure that any potential effect on decision making is eliminated. The Trust will make its decision about the conflict in the best interests of the Trust and pupils, protecting the reputation of the Trust.

### **Governance reviews**

A Governance Audit was undertaken during the year as part of our Internal Scrutiny program. This covered – Strategic Leadership, Accountability, People, Structures, Compliance and Evaluation. The outcomes of the audit gave high and good assurance to all the areas covered. A skills audit was carried out during the year which will be used to inform the training that will be required this year and clearly identifies the areas of experience we need when recruiting new Trustees.

### **The risk and control framework**

Wildern 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 Trust Board

- regular reviews by the Finance Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes

- setting targets to measure financial and other performance

- clearly defined purchasing (asset purchase or capital investment) guidelines

- delegation of authority and segregation of duties

- identification and management of risks.

The board of trustees has decided to buy in an internal audit service from SBM Services UK Ltd. SMB's role included giving advice on financial and other matters and performing a range of checks on the academy trust's financial and other systems. The checks carried out in the current period included

Data Protection Compliance Audit

Governance Audit

Payroll and Personnel Compliance Audit

Following each audit visit reports are made to the Trust Board on the operation of the systems of control and on the discharge of the Trust Board's financial responsibilities. On an annual basis a summary report is presented to the Trust Board outlining the areas reviewed, key findings, recommendations and conclusions to help the Board consider actions and assess year on year progress.

# WILDERN ACADEMY TRUST

## GOVERNANCE STATEMENT (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2022**

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### Review of effectiveness

As Accounting Officer, the Executive Head Teacher 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 SMB Services UK Ltd who undertook Internal Scrutiny reviews in three areas
- the school resource management self assessment tool
- the work of the executive managers within WAT who have responsibility for the development and maintenance of the internal control framework.
- the work of the external auditor

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

Approved by order of the board of trustees on 12.12.2022 and signed on its behalf by:

*Glenda A. Lane*

Ms G A Lane  
Chair

# WILDERN ACADEMY TRUST

## STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

**FOR THE YEAR ENDED 31 AUGUST 2022**

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As accounting officer of Wildern Academy Trust, I have considered my responsibility to notify the Academy Trust board of trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the Academy Trust, under the funding agreement in place between the Academy Trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2021.

I confirm that I and the Academy Trust's 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 Academy Trust Handbook 2021.

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

Miss M Litton  
Accounting Officer



12.12.2022

# WILDERN ACADEMY TRUST

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

**FOR THE YEAR ENDED 31 AUGUST 2022**

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The trustees (who are also the directors of Wildern Academy Trust for the purposes of company law) are responsible for preparing the trustees' report and the accounts in accordance with the Academies Accounts Direction 2021 to 2022 published by the Education and Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

In preparing these accounts, 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 2021 to 2022;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts 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 accounts 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 that grants received from ESFA/DfE have been applied for the purposes intended.

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

Approved by order of the members of the board of trustees on 12.12.2022 and signed on its behalf by:

Glenda A. Lane

Ms G A Lane  
Chair



# **WILDERN ACADEMY TRUST**

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WILDERN ACADEMY TRUST**

***FOR THE YEAR ENDED 31 AUGUST 2022***

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### **Opinion**

We have audited the accounts of Wildern Academy Trust for the year ended 31 August 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the accounts, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice), the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022 issued by the Education and Skills Funding Agency.

In our opinion the accounts:

- give a true and fair view of the state of the academy trust's affairs as at 31 August 2022 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;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022.

### **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 accounts' 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 accounts 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 Trust's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

### **Other information**

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

We have nothing to report in this regard.

### **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 strategic report and directors' report) for the financial year for which the accounts are prepared is consistent with the accounts; and
- the trustees' report including the incorporated strategic report has been prepared in accordance with applicable legal requirements.

# WILDERN ACADEMY TRUST

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WILDERN ACADEMY TRUST (CONTINUED)

*FOR THE YEAR ENDED 31 AUGUST 2022*

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

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

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

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

### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the accounts 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 accounts that are free from material misstatement, whether due to fraud or error. In preparing the accounts, the trustees are responsible for assessing the Academy Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the accounts**

Our objectives are to obtain reasonable assurance about whether the accounts 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 accounts.

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

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

# WILDERN ACADEMY TRUST

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WILDERN ACADEMY TRUST (CONTINUED)

*FOR THE YEAR ENDED 31 AUGUST 2022*

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

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the accounts due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the Academy Trust.

Our approach was as follows:

- The engagement partner selected staff for the audit, led by persons who it was deemed had sufficient experience and who had the required competence and skills to be able to identify or recognise non-compliance with laws and regulations.
- We assessed the risk of irregularities as part of our audit planning, and ongoing review, including those due to fraud, management override was identified as a significant fraud risk. This is due to the ability to bypass controls through inappropriate expenditure and accounting policies adopted.
- Completeness of income was identified as a significant risk to the audit, as grant income may not be recognised in accordance with the SORP.
- We obtained an understanding of the legal and regulatory requirements applicable to the charity and we considered the most significant to be the Academies Accounts Direction, the Charity SORP, UK financial reporting standards as issued by the Financial Reporting Council, the Companies Act 2006 and UK Taxation legislation. We considered how the Academy Trust complies with these requirements by discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations. Consideration was also made of the internal controls in place to mitigate the identified risks.
- We assessed the control environment, documenting the systems, controls and processes adopted. The audit approach incorporated a combination of controls where appropriate, analytical review and substantive procedures involving tests of transactions and balances. Any irregularities noted were discussed with management and additional corroborative evidence was obtained as required.
- We obtained an understanding and assessed the impact of Covid-19 on the operations of the Academy Trust and adapted our audit approach accordingly. We enquired and obtained evidence to support the going concern assumption and reviewed support received through the Coronavirus support schemes, dovetailed with work undertaken on management override.

To address the risk of fraud through management override we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify any unusual transactions;
- tested items of expenditure to ensure that they were valid and appropriate;
- confirmed monthly management accounts were reviewed by the board;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias;
- reviewed the disclosures within the accounts to ensure they meet the requirements of the accounting standards and relevant legislation.

In response to the risk of irregularities with regards to completeness of income we:

- completed analytical work, to include comparison with prior periods;
- agreed a sample of income from source documentation to the accounting records to ensure that income is complete and recognised in the correct accounting period; and
- reviewed minutes of directors' meetings and confirmed income sources mentioned were included correctly within the accounts.

# WILDERN ACADEMY TRUST

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WILDERN ACADEMY TRUST (CONTINUED)

*FOR THE YEAR ENDED 31 AUGUST 2022*

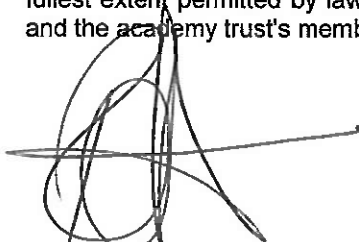
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There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the 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.

### **Use of our report**

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



**Robert MacDonald (Senior Statutory Auditor)**  
for and on behalf of Moore (South) LLP

20 December 2022

**Chartered Accountants**  
**Statutory Auditor**

33 The Clarendon Centre  
Salisbury Business Park  
Dairy Meadow Lane  
Salisbury  
Wiltshire  
SP1 2TJ

# WILDERN ACADEMY TRUST

## INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO WILDERN ACADEMY TRUST AND THE EDUCATION AND SKILLS FUNDING AGENCY

*FOR THE YEAR ENDED 31 AUGUST 2022*

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In accordance with the terms of our engagement letter dated 30 June 2022 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2021 to 2022, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Wildern Academy Trust during the period 1 September 2021 to 31 August 2022 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 Wildern Academy Trust and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to the Wildern Academy Trust 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 Wildern Academy Trust and ESFA, for our work, for this report, or for the conclusion we have formed.

### **Respective responsibilities of Wildern Academy Trust's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of Wildern Academy Trust's funding agreement with the Secretary of State for Education dated 31 March 2011 and the Academy Trust Handbook, extant from 1 September 2021, 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 2021 to 2022. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 1 September 2021 to 31 August 2022 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

### **Approach**

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

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

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

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

The work undertaken to draw to our conclusion includes:

- consideration of the evidence supporting the accounting officers statement on regularity, propriety and compliance;
- analytical procedures on the general activities of the academy trust;
- a review of minutes of committees and board meetings which may be relevant to regularity;
- consideration of discussions with key personnel including the accounting officer and governing body;
- tests of control have been carried out on a control activity which are relevant to regularity;
- substantive testing of individual transactions

## WILDERN ACADEMY TRUST

### INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO WILDERN ACADEMY TRUST AND THE EDUCATION AND SKILLS FUNDING AGENCY (CONTINUED)

*FOR THE YEAR ENDED 31 AUGUST 2022*

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#### **Conclusion**

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the period 1 September 2021 to 31 August 2022 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

Moore (South) LLP

#### **Reporting Accountant**

Moore (South) LLP  
33 The Clarendon Centre  
Salisbury Business Park  
Dairy Meadow Lane  
Salisbury  
Wiltshire  
SP1 2TJ

Dated: 20 December 2022

# WILDERN ACADEMY TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	Unrestricted funds £	Restricted funds: General £	Fixed asset £	Total 2022 £	Total 2021 £
<b>Income and endowments from:</b>						
Donations and capital grants	3	-	-	2,037,236	2,037,236	26,122,352
Charitable activities:						
- Funding for educational operations	4	-	13,338,163	-	13,338,163	12,499,593
- Teaching school		-	23,610	-	23,610	45,695
Other trading activities	5	1,108,891	711,413	-	1,820,304	515,669
Investments	6	584	-	-	584	447
<b>Total</b>		<b>1,109,475</b>	<b>14,073,186</b>	<b>2,037,236</b>	<b>17,219,897</b>	<b>39,183,756</b>
<b>Expenditure on:</b>						
Raising funds	7	776,397	-	-	776,397	576,564
Charitable activities:						
- Educational operations	9	158,001	14,685,610	1,298,165	16,141,776	13,352,469
- Teaching school		-	307,911	-	307,911	39,875
<b>Total</b>	<b>7</b>	<b>934,398</b>	<b>14,993,521</b>	<b>1,298,165</b>	<b>17,226,084</b>	<b>13,968,908</b>
<b>Net income/(expenditure)</b>		<b>175,077</b>	<b>(920,335)</b>	<b>739,071</b>	<b>(6,187)</b>	<b>25,214,848</b>
Transfers between funds	18	-	(270,086)	270,086	-	-
<b>Other recognised gains/(losses)</b>						
Actuarial gains/(losses) on defined benefit pension schemes	20	-	6,121,000	-	6,121,000	(394,000)
<b>Net movement in funds</b>		<b>175,077</b>	<b>4,930,579</b>	<b>1,009,157</b>	<b>6,114,813</b>	<b>24,820,848</b>
<b>Reconciliation of funds</b>						
Total funds brought forward		1,024,502	(5,865,661)	57,942,504	53,101,345	28,280,494
Total funds carried forward		1,199,579	(935,082)	58,951,661	59,216,158	53,101,342

# WILDERN ACADEMY TRUST

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2022

Comparative year information Year ended 31 August 2021	Notes	Unrestricted	Restricted funds:		Total
		funds	General	Fixed asset	2021
		£	£	£	£
<b>Income and endowments from:</b>					
Donations and capital grants	3	-	-	26,122,352	26,122,352
Charitable activities:					
- Funding for educational operations	4	-	12,499,593	-	12,499,593
- Teaching school		-	45,695	-	45,695
Other trading activities	5	515,669	-	-	515,669
Investments	6	447	-	-	447
<b>Total</b>		<b>516,116</b>	<b>12,545,288</b>	<b>26,122,352</b>	<b>39,183,756</b>
<b>Expenditure on:</b>					
Raising funds	7	576,564	-	-	576,564
Charitable activities:					
- Educational operations	9	-	12,649,176	703,293	13,352,469
- Teaching school		-	39,875	-	39,875
<b>Total</b>	<b>7</b>	<b>576,564</b>	<b>12,689,051</b>	<b>703,293</b>	<b>13,968,908</b>
<b>Net income/(expenditure)</b>		<b>(60,448)</b>	<b>(143,763)</b>	<b>25,419,059</b>	<b>25,214,848</b>
Transfers between funds	18	-	(193,589)	193,589	-
<b>Other recognised gains/(losses)</b>					
Actuarial losses on defined benefit pension schemes	20	-	(394,000)	-	(394,000)
<b>Net movement in funds</b>		<b>(60,448)</b>	<b>(731,352)</b>	<b>25,612,648</b>	<b>24,820,848</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		1,084,950	(5,134,312)	32,329,856	28,280,494
Total funds carried forward		1,024,502	(5,865,664)	57,942,504	53,101,342




# WILDERN ACADEMY TRUST

## BALANCE SHEET

AS AT 31 AUGUST 2022

	Notes	2022		2021	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	13	57,462,200		57,938,166	
<b>Current assets</b>					
Debtors	14	1,656,241		378,063	
Cash at bank and in hand		2,180,464		2,015,365	
		<u>3,836,705</u>		<u>2,393,428</u>	
<b>Current liabilities</b>					
Creditors: amounts falling due within one year	15	(908,670)		(910,150)	
<b>Net current assets</b>			2,928,035		1,483,278
<b>Total assets less current liabilities</b>			<u>60,390,235</u>		<u>59,421,444</u>
Creditors: amounts falling due after more than one year	16		(60,077)		(80,102)
<b>Net assets before defined benefit pension scheme liability</b>			<u>60,330,158</u>		<u>59,341,342</u>
Defined benefit pension scheme liability	20		(1,114,000)		(6,240,000)
<b>Total net assets</b>			<u><u>59,216,158</u></u>		<u><u>53,101,342</u></u>
<b>Funds of the Academy Trust:</b>					
<b>Restricted funds</b>	18				
- Fixed asset funds			58,951,661		57,942,504
- Restricted income funds			178,918		374,336
- Pension reserve			(1,114,000)		(6,240,000)
<b>Total restricted funds</b>			<u>58,016,579</u>		<u>52,076,840</u>
<b>Unrestricted income funds</b>	18		1,199,579		1,024,502
<b>Total funds</b>			<u><u>59,216,158</u></u>		<u><u>53,101,342</u></u>

The accounts on pages 37 to 64 were approved by the trustees and authorised for issue on 12.12.2022 and are signed on their behalf by:

  
 Ms G A Lane  
 Chair

Company registration number 07554117

# WILDERN ACADEMY TRUST

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	2022 £	£	2021 £	£
<b>Cash flows from operating activities</b>					
Net cash (used in)/provided by operating activities	21		(1,030,500)		617,115
<b>Cash flows from investing activities</b>					
Dividends, interest and rents from investments		584		447	
Capital grants from DfE Group		2,024,236		297,449	
Purchase of tangible fixed assets		(809,196)		(676,522)	
<b>Net cash provided by/(used in) investing activities</b>			1,215,624		(378,626)
<b>Cash flows from financing activities</b>					
Repayment of other loan		(20,025)		(20,025)	
<b>Net cash used in financing activities</b>			(20,025)		(20,025)
<b>Net increase in cash and cash equivalents in the reporting period</b>			165,099		218,464
Cash and cash equivalents at beginning of the year			2,015,365		1,796,901
<b>Cash and cash equivalents at end of the year</b>			<u>2,180,464</u>		<u>2,015,365</u>

# WILDERN ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2022

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#### 1 Accounting policies

Wildern Academy Trust is a charitable company. The address of its principal place of business is given on page 1 and the nature of its operations are set out in the trustees' report.

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

##### 1.1 Basis of preparation

The accounts of the Academy Trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2021 to 2022 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

The accounts are prepared in sterling which is the functional currency and rounded to the nearest £1.

Wildern Academy Trust meets the definition of a public benefit entity under FRS 102.

##### 1.2 Going concern

The trustees assess whether the use of going concern is appropriate, ie whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable 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 accounts 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 accounts.

##### 1.3 Income

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

###### Grants

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

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

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

###### Sponsorship income

Sponsorship income provided to the Academy Trust which amounts to a donation is recognised in the statement of financial activities in the period in which it is receivable (where there are no performance-related conditions), where the receipt is probable and it can be measured reliably.

# WILDERN ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

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### 1 Accounting policies

(Continued)

#### Donations

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

#### Other income

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

#### Donated goods, facilities and services

Goods donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. If it is practical to assess the fair value at receipt, it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impractical to fair value the items due to the volume of low value items they are not recognised in the accounts until they are sold. This income is recognised within 'Income from other trading activities'.

#### Donated fixed assets

Donated fixed assets are measured at fair value unless it is impractical to measure this reliably, in which case the cost of the item to the donor is used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the Academy Trust's accounting policies.

### 1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

All resources expended are inclusive of irrecoverable VAT.

#### Expenditure on raising funds

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

#### Charitable activities

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

# WILDERN ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

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### 1 Accounting policies

(Continued)

#### 1.5 Tangible fixed assets and depreciation

Assets costing £2,500 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

Depreciation is provided on all tangible fixed assets other than freehold land, at rates calculated to write off the cost of each asset over its expected useful life, as follows:

Land and buildings	2% straight line on buildings; not provided on land
Leasehold Land and Buildings	2% straight line on buildings; land over 125 years straight line
Computer equipment	20% straight line
Fixtures, fittings & equipment	25% reducing balance
Motor vehicles	25% straight line

Long leasehold land has not been depreciated as it is similar to freehold land, which does not require depreciation.

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.

#### 1.6 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 of services it must provide.

#### 1.7 Leased assets

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

#### 1.8 Financial instruments

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

##### Financial assets

Trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

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

# WILDERN ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

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### 1 Accounting policies

(Continued)

#### Financial liabilities

Trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition.

Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

#### 1.9 Taxation

The Academy Trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Academy Trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### 1.10 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 and the assets are held separately from those of the Academy Trust.

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

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

#### 1.11 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 funders where the asset acquired or created is held for a specific purpose.

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

# WILDERN ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

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

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

##### Critical accounting estimates and assumptions

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 20, will impact on the carrying amount of the pension liability. Furthermore, a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2022. 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.

#### 3 Donations and capital grants

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Donated fixed assets	-	13,000	13,000	25,824,903
Capital grants	-	2,024,236	2,024,236	297,449
	-	2,037,236	2,037,236	26,122,352

# WILDERN ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

### 4 Funding for the Academy Trust's charitable activities

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
<b>DfE/ESFA grants</b>				
General annual grant (GAG)	-	11,917,810	11,917,810	9,954,010
Other DfE/ESFA grants:				
- UIFSM	-	49,934	49,934	21,114
- Pupil premium	-	316,443	316,443	277,449
- Start up grants	-	256,000	256,000	352,500
- Teachers' pay grant	-	-	-	138,520
- Teachers' pension grant	-	-	-	391,421
- Supplementary grant	-	159,232	159,232	-
- DfE teaching grants	-	23,610	23,610	45,695
- Others	-	24,488	24,488	127,642
	-	12,747,517	12,747,517	11,308,351
<b>Other government grants</b>				
Local authority grants	-	203,868	203,868	150,077
Special educational projects	-	68,481	68,481	383,655
	-	272,349	272,349	533,732
<b>COVID-19 additional funding</b>				
<b>DfE/ESFA</b>				
Catch-up premium	-	-	-	161,920
Other DfE/ESFA COVID-19 funding	-	93,494	93,494	24,533
<b>Non-DfE/ESFA</b>				
Coronavirus job retention scheme grant	-	-	-	13,869
Other COVID-19 funding	-	49,589	49,589	49,330
	-	143,083	143,083	249,652
Other incoming resources	-	198,824	198,824	453,553
<b>Total funding</b>	-	13,361,773	13,361,773	12,545,288

In the comparative year the SCITT tuition fees and support income had been included as special education projects grants. These have been reclassified within Note 5 other trading activities as teaching school income. In the comparative year the SCITT tuition fee and income received was £383,655.

In the comparative year the catering income had been allocated as other restricted incoming resources in the above note. This has been reclassified within Note 5 other trading activities as catering income. In the comparative year the catering income received £240,120 worth of income.



# WILDERN ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

### 5 Other trading activities

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Catering income	-	466,150	466,150	-
Parental contributions	158,001	-	158,001	34,190
Teaching school income	-	245,263	245,263	-
Other income	950,890	-	950,890	481,479
	<u>1,108,891</u>	<u>711,413</u>	<u>1,820,304</u>	<u>515,669</u>

### 6 Investment income

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Short term deposits	584	-	584	447
	<u>584</u>	<u>-</u>	<u>584</u>	<u>447</u>

### 7 Expenditure

	Staff costs £	Non-pay expenditure		Total 2022 £	Total 2021 £
		Premises £	Other £		
Expenditure on raising funds					
- Direct costs	478,289	-	298,108	776,397	576,564
Academy's educational operations					
- Direct costs	8,531,631	-	862,502	9,394,133	9,394,133
- Allocated support costs	1,884,205	806,652	1,267,479	3,958,336	3,958,336
Teaching school					
- Direct costs	136,522	-	120,901	257,423	-
- Allocated support costs	39,553	5,299	5,636	50,488	39,875
	<u>11,070,200</u>	<u>811,951</u>	<u>2,554,626</u>	<u>14,436,777</u>	<u>13,968,908</u>

Net income/(expenditure) for the year includes:

	2022 £	2021 £
Fees payable to auditor for:		
- Audit	12,650	10,905
- Other services	4,600	6,360
Operating lease rentals	175,434	160,761
Depreciation of tangible fixed assets	1,298,165	703,293
Net interest on defined benefit pension liability	104,000	86,000
	<u>1,694,849</u>	<u>1,667,324</u>

# WILDERN ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

#### 8 Central services

The Academy Trust has provided the following central services to its academies during the year:

- human resources;
- financial services;
- legal services;
- IT services;
- educational support services and
- premises and catering services.

The Academy Trust charges for these services based on a % of General Annual Grant. The costs are incurred through Wildern School and the school charges 3% of GAG to both Boorley Park primary school and Deer Park secondary school.

The amounts charged during the year were as follows:

	2022	2021
	£	£
Wildern School	-	-
Boorley Park Primary School	18,124	-
Deer Park School	22,554	-
	<u>40,678</u>	<u>-</u>

#### 9 Charitable activities

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
<b>Direct costs</b>				
Educational operations	158,001	9,721,328	9,879,329	9,394,133
Teaching school	-	257,423	257,423	-
<b>Support costs</b>				
Educational operations	-	6,262,447	6,262,447	3,958,336
Teaching school	-	50,488	50,488	39,875
	<u>158,001</u>	<u>16,291,686</u>	<u>16,449,687</u>	<u>13,392,344</u>

# WILDERN ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

### 9 Charitable activities (Continued)

Analysis of costs	Teaching school	Educational operations	Total 2022	Total 2021
	£	£	£	£
<b>Direct costs</b>				
Teaching and educational support staff costs	136,522	9,122,269	9,258,791	8,555,779
Staff development	-	26,773	26,773	247,440
Technology costs	997	22,987	23,984	20,753
Educational supplies and services	-	334,151	334,151	376,507
Examination fees	-	172,410	172,410	123,374
Educational consultancy	-	27,339	27,339	41,202
Other direct costs	119,904	173,400	293,304	29,078
	<u>257,423</u>	<u>9,879,329</u>	<u>10,136,752</u>	<u>9,394,133</u>
<b>Support costs</b>				
Support staff costs	39,553	2,780,175	2,819,728	1,915,085
Depreciation	-	1,298,165	1,298,165	703,293
Technology costs	-	329,405	329,405	-
Recruitment and support	870	-	870	-
Maintenance of premises and equipment	-	374,140	374,140	214,234
Cleaning	-	286,759	286,759	220,021
Energy costs	5,299	320,077	325,376	234,389
Rent, rates and other occupancy costs	-	74,654	74,654	99,875
Insurance	-	42,983	42,983	37,148
Security and transport	483	21,665	22,148	6,206
Catering	-	417,147	417,147	256,657
Finance costs	-	104,000	104,000	86,000
Legal costs	-	5,650	5,650	6,944
Other support costs	4,283	178,625	182,908	197,129
Governance costs	-	29,002	29,002	21,230
	<u>50,488</u>	<u>6,262,447</u>	<u>6,312,935</u>	<u>3,998,211</u>

In the comparative year, all SCITT expenses had been allocated to staff development costs. These have been coded to the appropriate support and direct classifications in the current year. The majority of the costs have been posted to other direct costs. In the comparative year the SCITT costs amounted to £224,745.

In the comparative year, technology costs were included within educational supplies and services. These have been coded to technology costs in the current year. In the comparative year the technology costs amounted to £232,126.

# WILDERN ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

#### 10 Staff

##### Staff costs

Staff costs during the year were:

	2022	2021
	£	£
Wages and salaries	9,016,923	7,846,655
Social security costs	806,905	710,381
Pension costs	2,684,561	2,250,808
	<hr/>	<hr/>
Staff costs - employees	12,508,389	10,807,844
Staff restructuring costs	4,036	-
	<hr/>	<hr/>
	12,512,425	10,807,844
Staff development and other staff costs	71,156	271,588
	<hr/>	<hr/>
Total staff expenditure	12,583,581	11,079,432
	<hr/> <hr/>	<hr/> <hr/>
Staff restructuring costs comprise:		
Other restructuring costs	4,036	-
	<hr/> <hr/>	<hr/> <hr/>

##### Staff numbers

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

	2022	2021
	Number	Number
Teachers	143	140
Administration and support	139	162
Management	14	14
	<hr/>	<hr/>
	296	316
	<hr/> <hr/>	<hr/> <hr/>

The number of persons employed, expressed as a full time equivalent, was as follows:

	2022	2021
	Number	Number
Teachers	134	124
Administration and support	108	108
Management	14	14
	<hr/>	<hr/>
	256	246
	<hr/> <hr/>	<hr/> <hr/>

# WILDERN ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

#### 10 Staff

(Continued)

##### Higher paid staff

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

	2022 Number	2021 Number
£60,001 - £70,000	4	4
£70,001 - £80,000	2	2
£90,001 - £100,000	1	1
£140,001 - £150,000	1	1
	=====	=====

##### Key management personnel

The key management personnel of the Academy Trust comprise the trustees and the senior management team as listed on page 1. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy Trust was £1,411,267 (2021: £1,294,579).

#### 11 Trustees' remuneration and expenses

One or more of the trustees has been paid remuneration or has received other benefits from an employment with the Academy Trust. The principal and other staff trustees only receive remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment, and not in respect of their services as trustees.

The value of trustees' remuneration and other benefits was as follows:

M-L Litton (staff trustee and accounting officer):

- Remuneration £140,001- £145,000 (2021: £135,000-£140,000)
- Employer's pension contributions £30,000 - £35,000 (2021: £30,000-£35,000)

During the period ended 31 August 2022, no trustees received any reimbursement of expenses (2021: £nil).

#### 12 Trustees' and officers' insurance

The Academy Trust has opted into the Department for Education's Risk Protection Arrangement (RPA), an alternative to insurance where UK government funds cover losses that arise. This scheme protects trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy Trust 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.

# WILDERN ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

### 13 Tangible fixed assets

	Land and buildings	Leasehold Land and Buildings	Computer equipment	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£	£	£
<b>Cost</b>						
At 1 September 2021	35,508,779	25,800,000	738,498	1,113,053	26,242	63,186,572
Reclassification	(7,550,000)	7,550,000	-	-	-	-
Additions	32,147	-	545,971	244,082	-	822,200
At 31 August 2022	27,990,926	33,350,000	1,284,469	1,357,135	26,242	64,008,772
<b>Depreciation</b>						
At 1 September 2021	4,236,181	-	302,927	683,056	26,242	5,248,406
Reclassification	(326,956)	326,956	-	-	-	-
Charge for the year	524,056	470,956	180,889	122,265	-	1,298,166
At 31 August 2022	4,433,281	797,912	483,816	805,321	26,242	6,546,572
<b>Net book value</b>						
At 31 August 2022	23,557,645	32,552,088	800,653	551,814	-	57,462,200
At 31 August 2021	31,272,598	25,800,000	435,571	429,997	-	57,938,166

Boorley Park and Deer Park are both leasehold properties under a 125 year lease with the local council. Both Boorley Park and Wildern are valued by the ESFA desktop methodology whereas Deer Park has been independently valued by Hampshire Council upon construction.

### 14 Debtors

	2022	2021
	£	£
Trade debtors	26,840	4,911
VAT recoverable	134,789	118,358
Prepayments and accrued income	1,494,612	254,794
	1,656,241	378,063

Included within accrued income is accrued condition improvement funding amounting to £1,335,388 relating to two grants approved pre 31 August 2022.

# WILDERN ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

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

	2022 £	2021 £
Other loans	20,025	20,025
Trade creditors	151,257	374,214
Other taxation and social security	211,260	188,236
Other creditors	228,719	232,446
Accruals and deferred income	297,409	95,229
	<u>908,670</u>	<u>910,150</u>

### 16 Creditors: amounts falling due after more than one year

	2022 £	2021 £
Other loans	60,077	80,102
	<u>60,077</u>	<u>80,102</u>
<b>Analysis of loans</b>	<b>2022 £</b>	<b>2021 £</b>
Wholly repayable within five years	80,102	100,127
Less: included in current liabilities	(20,025)	(20,025)
Amounts included above	<u>60,077</u>	<u>80,102</u>
<b>Loan maturity</b>		
Debt due in one year or less	20,025	20,025
Due in more than one year but not more than two years	40,050	40,050
Due in more than two years but not more than five years	20,027	40,052
	<u>80,102</u>	<u>100,127</u>

Within Other Creditors is a loan from Salex - the initial amount advanced was £160,204 in 2018 with bi-annual payments being made by the trust of £10,012.75. There is currently £80,102 outstanding with the last payment being due in 2025/26.

# WILDERN ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

### 17 Deferred income

	2022	2021
	£	£
Deferred income is included within:		
Creditors due within one year	71,098	27,762
	<u>71,098</u>	<u>27,762</u>
Deferred income at 1 September 2021	27,762	9,103
Released from previous years	(27,762)	(9,103)
Resources deferred in the year	71,098	27,762
	<u>71,098</u>	<u>27,762</u>
<b>Deferred income at 31 August 2022</b>	<b><u>71,098</u></b>	<b><u>27,762</u></b>

Deferred income is made up of the following balances;

Universal Infant Free School Meal Grant	£24,842
Trip income received in advance for 2022/23	£46,255



# WILDERN ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

### 18 Funds

	Balance at 1 September 2021 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2022 £
<b>Restricted general funds</b>					
General Annual Grant (GAG)	352,410	11,917,810	(11,804,107)	(270,086)	196,027
Start up grants	-	256,000	(256,000)	-	-
UIFSM	-	49,934	(49,934)	-	-
Pupil premium	-	316,443	(316,443)	-	-
Other DfE/ESFA COVID-19 funding	-	93,494	(93,494)	-	-
Other Coronavirus funding	-	49,589	(49,589)	-	-
Other DfE/ESFA grants	-	183,720	(183,720)	-	-
Other government grants	-	272,349	(272,349)	-	-
Teaching school	21,929	268,873	(307,911)	-	(17,109)
Other restricted funds	-	664,974	(664,974)	-	-
Pension reserve	(6,240,000)	-	(995,000)	6,121,000	(1,114,000)
	<u>(5,865,661)</u>	<u>14,073,186</u>	<u>(14,993,521)</u>	<u>5,850,914</u>	<u>(935,082)</u>
<b>Restricted fixed asset funds</b>					
DfE group capital grants	57,942,504	2,024,236	(1,298,165)	283,086	58,951,661
Private sector capital sponsorship	-	13,000	-	(13,000)	-
	<u>57,942,504</u>	<u>2,037,236</u>	<u>(1,298,165)</u>	<u>270,086</u>	<u>58,951,661</u>
<b>Total restricted funds</b>	<u>52,076,843</u>	<u>16,110,422</u>	<u>(16,291,686)</u>	<u>6,121,000</u>	<u>58,016,579</u>
<b>Unrestricted funds</b>					
General funds	1,024,502	1,109,475	(934,398)	(208,396)	991,183
Designated fund	-	-	-	208,396	208,396
	<u>1,024,502</u>	<u>1,109,475</u>	<u>(934,398)</u>	<u>-</u>	<u>1,199,579</u>
<b>Total funds</b>	<u>53,101,345</u>	<u>17,219,897</u>	<u>(17,226,084)</u>	<u>6,121,000</u>	<u>59,216,158</u>

# WILDERN ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

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#### 18 Funds

(Continued)

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

##### **General annual grant**

This includes all funding received from the ESFA to carry out the objectives of the academy. It includes the school budget share; minimum funding guarantee; education services grant; insurance; rates; and pre-16 high needs funding streams.

##### **Other DfE/ESFA grants**

This is funding from the ESFA for specific purposes.

##### **Teaching school**

Teaching schools are outstanding schools that work with others to provide high quality training and development to new and experienced school staff. This is funding received from the DfE/ESFA for this purpose.

##### **Local authority grants**

This is funding received from the local authority for specific purposes, for example Special Educational Needs funding.

##### **Other educational activities**

This includes all other educational income/expenditure

##### **Pension reserve**

This represents the negative reserve in respect of the liability on the LGPS pension scheme which was transferred to the Academy Trust on conversion.

##### **Fixed asset fund**

The fund includes the value of the tangible fixed assets of the academy on conversion, and amounts transferred from GAG or other restricted funds specifically for expenditure on tangible fixed assets, and the annual charges for depreciation of these assets.

##### **DfE/ESFA capital grants**

This is funding received from the DfE/ESFA specifically for expenditure on tangible fixed assets.

##### **Transfers between funds**

Transfers to the restricted fixed asset fund represent the cost of fixed asset additions which have been funded from restricted or unrestricted general funds.

##### **Designated funds**

The designated fund was created for the contribution towards the CIF project for roof repairs and boiler replacement.

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 2022.

# WILDERN ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

### 18 Funds

(Continued)

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

	Balance at 1 September 2020 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2021 £
<b>Restricted general funds</b>					
General Annual Grant (GAG)	39,579	9,954,010	(9,447,593)	(193,589)	352,407
Start up grants	-	352,500	(352,500)	-	-
UIFSM	-	21,114	(21,114)	-	-
Pupil premium	-	277,449	(277,449)	-	-
Catch-up premium	-	161,920	(161,920)	-	-
Other DfE/ESFA COVID-19 funding	-	24,533	(24,533)	-	-
Coronavirus job retention scheme grant	-	13,869	(13,869)	-	-
Other Coronavirus funding	-	49,330	(49,330)	-	-
Other DfE/ESFA grants	-	657,583	(657,583)	-	-
Other government grants	-	533,732	(533,732)	-	-
Teaching school	16,109	45,695	(39,875)	-	21,929
Other restricted funds	-	453,553	(453,553)	-	-
Pension reserve	(5,190,000)	-	(656,000)	(394,000)	(6,240,000)
	<u>(5,134,312)</u>	<u>12,545,288</u>	<u>(12,689,051)</u>	<u>(587,589)</u>	<u>(5,865,664)</u>
<b>Restricted fixed asset funds</b>					
DfE group capital grants	32,329,856	297,449	(703,293)	26,018,492	57,942,504
ESFA Capital Grants (DFC)	-	25,824,903	-	(25,824,903)	-
	<u>32,329,856</u>	<u>26,122,352</u>	<u>(703,293)</u>	<u>193,589</u>	<u>57,942,504</u>
<b>Total restricted funds</b>	<u>27,195,544</u>	<u>38,667,640</u>	<u>(13,392,344)</u>	<u>(394,000)</u>	<u>52,076,840</u>
<b>Unrestricted funds</b>					
General funds	<u>1,084,950</u>	<u>516,116</u>	<u>(576,564)</u>	<u>-</u>	<u>1,024,502</u>
<b>Total funds</b>	<u>28,280,494</u>	<u>39,183,756</u>	<u>(13,968,908)</u>	<u>(394,000)</u>	<u>53,101,342</u>

# WILDERN ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

#### 18 Funds (Continued)

##### Total funds analysis by academy

Fund balances at 31 August 2022 were allocated as follows:	2022 £	2021 £
Wildern School	1,379,572	1,152,932
Boorley Park Primary School	187,129	123,700
Deer Park School	(188,206)	122,206
<b>Total before fixed assets fund and pension reserve</b>	<b>1,378,495</b>	<b>1,398,838</b>
Restricted fixed asset fund	58,951,661	57,942,504
Pension reserve	(1,114,000)	(6,240,000)
<b>Total funds</b>	<b>59,216,156</b>	<b>53,101,342</b>

##### Total cost analysis by academy

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

	Teaching and educational support staff £	Other support staff costs £	Educational supplies £	Other costs excluding depreciation £	Total 2022 £	Total 2021 £
Wildern School	8,224,006	1,482,363	726,661	1,610,554	12,043,584	12,652,012
Boorley Park Primary School	316,822	271,318	23,362	137,696	749,198	482,165
Deer Park School	717,964	175,048	127,934	342,793	1,363,739	131,438
	<b>9,258,792</b>	<b>1,928,728</b>	<b>877,781</b>	<b>2,091,042</b>	<b>14,156,343</b>	<b>13,265,615</b>

#### 19 Analysis of net assets between funds

	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Endowment Funds £	Total Funds £
<b>Fund balances at 31 August 2022 are represented by:</b>					
Tangible fixed assets	-	-	57,462,200	-	57,462,200
Current assets	1,489,461	857,783	1,489,461	-	3,836,705
Current liabilities	(289,882)	(618,788)	-	-	(908,670)
Non-current liabilities	-	(60,077)	-	-	(60,077)
Pension scheme liability	-	(1,114,000)	-	-	(1,114,000)
<b>Total net assets</b>	<b>1,199,579</b>	<b>(935,082)</b>	<b>58,951,661</b>	<b>-</b>	<b>59,216,158</b>

# WILDERN ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

### 19 Analysis of net assets between funds

(Continued)

	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Endowment Funds £	Total Funds £
<b>Fund balances at 31 August 2021 are represented by:</b>					
Tangible fixed assets	-	-	57,938,166	-	57,938,166
Current assets	1,024,502	1,364,588	4,338	-	2,393,428
Current liabilities	-	(910,150)	-	-	(910,150)
Non-current liabilities	-	(80,102)	-	-	(80,102)
Pension scheme liability	-	(6,240,000)	-	-	(6,240,000)
<b>Total net assets</b>	<b>1,024,502</b>	<b>(5,865,664)</b>	<b>57,942,504</b>	<b>-</b>	<b>53,101,342</b>

### 20 Pension and similar obligations

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

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

Contributions amounting to £162,421 were payable to the schemes at 31 August 2022 (2021: £194,510) and are included within creditors.

#### Teachers' Pension Scheme

##### Introduction

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 academy trusts. All teachers have the option to opt out of the TPS following enrolment.

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

##### Valuation of the Teachers' Pension Scheme

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

# WILDERN ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

#### 20 Pension and similar obligations

(Continued)

The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 23.68% of pensionable pay (including a 0.08% employer administration charge)
- 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. The assumed real rate of return is 2.4% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.2%. The assumed nominal rate of return including earnings growth is 4.45%.

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

The employer's pension costs paid to the TPS in the period amounted to £1,406,052 (2021: £1,320,802).

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.

#### Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contributions are as noted below. The agreed contribution rates for future years are 19% for employers and 5.5 to 12.5% 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.

<b>Total contributions made</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Employer's contributions	440,000	354,000
Employees' contributions	143,000	114,000
<b>Total contributions</b>	<b>583,000</b>	<b>468,000</b>

<b>Principal actuarial assumptions</b>	<b>2022</b>	<b>2021</b>
	<b>%</b>	<b>%</b>
Rate of increase in salaries	3.7	3.6
Rate of increase for pensions in payment/inflation	2.7	2.6
Discount rate for scheme liabilities	4	1.7
Inflation assumption (CPI)	2.7	2.6

# WILDERN ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

#### 20 Pension and similar obligations

(Continued)

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

	2022 Years	2021 Years
Retiring today		
- Males	22.9	23.1
- Females	24.7	25.5
Retiring in 20 years		
- Males	25.4	24.8
- Females	27.1	27.3

Scheme liabilities would have been affected by changes in assumptions as follows:

	2022	2021
Discount rate + 0.1%	(224,000)	(369,000)
Discount rate - 0.1%	231,000	381,000
Mortality assumption + 1 year	208,000	470,000
Mortality assumption - 1 year	(208,000)	(458,000)

#### The Academy Trust's share of the assets in the scheme

	2022 Fair value £	2021 Fair value £
Equities	3,822,000	3,749,000
Gifts	1,003,000	1,153,000
Cash	59,000	52,000
Property	515,000	389,000
Other assets	1,202,000	1,132,000
Total market value of assets	6,601,000	6,475,000

The actual return on scheme assets was £(363,000) (2021: £971,000).

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

	2022 £	2021 £
Current service cost	891,000	570,000
Interest income	(115,000)	(91,000)
Interest cost	219,000	177,000
Total operating charge	995,000	656,000

# WILDERN ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

<b>20</b>	<b>Pension and similar obligations</b>		<b>(Continued)</b>
	<b>Changes in the present value of defined benefit obligations</b>		<b>2022</b>
			<b>£</b>
	At 1 September 2021		12,715,000
	Current service cost		1,331,000
	Interest cost		219,000
	Employee contributions		143,000
	Actuarial (gain)/loss		(6,599,000)
	Benefits paid		(94,000)
	At 31 August 2022		<u>7,715,000</u>
	<b>Changes in the fair value of the Academy Trust's share of scheme assets</b>		<b>2022</b>
			<b>£</b>
	At 1 September 2021		6,475,000
	Interest income		115,000
	Actuarial loss/(gain)		(478,000)
	Employer contributions		440,000
	Employee contributions		143,000
	Benefits paid		(94,000)
	At 31 August 2022		<u>6,601,000</u>
<b>21</b>	<b>Reconciliation of net (expenditure)/income to net cash flow from operating activities</b>		
		<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
	Net (expenditure)/income for the reporting period (as per the statement of financial activities)	(6,187)	25,214,848
	Adjusted for:		
	Capital grants from DfE and other capital income	(2,037,236)	(26,122,352)
	Investment income receivable	6 (584)	(447)
	Defined benefit pension costs less contributions payable	20 891,000	570,000
	Defined benefit pension scheme finance cost	20 104,000	86,000
	Depreciation of tangible fixed assets	1,298,165	703,293
	(Increase) in debtors	(1,278,178)	(73,444)
	(Decrease)/increase in creditors	(1,480)	239,217
	<b>Net cash (used in)/provided by operating activities</b>	<u>(1,030,500)</u>	<u>617,115</u>



# WILDERN ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

### 22 Analysis of changes in net funds

	1 September 2021 £	Cash flows £	31 August 2022 £
Cash	2,015,365	165,099	2,180,464
Loans falling due within one year	(20,025)	-	(20,025)
Loans falling due after more than one year	(80,102)	20,025	(60,077)
	<u>1,915,238</u>	<u>185,124</u>	<u>2,100,362</u>

### 23 Long-term commitments

#### Operating leases

At 31 August 2022 the total of the Academy Trust's future minimum lease payments under non-cancellable operating leases was:

	2022 £	2021 £
Amounts due within one year	132,346	89,721
Amounts due in two and five years	62,050	50,220
	<u>194,396</u>	<u>139,941</u>

£108,634 of the total commitment will be offset by payments from students and teachers as part of a computer leasing scheme.

### 24 Capital commitments

	2022 £	2021 £
Expenditure contracted for but not provided in the accounts	1,697,857	-
	<u>1,697,857</u>	<u>-</u>

The figure represents amounts contracted for but not provided in the financial statements in respect of the ongoing building works (Condition Improvement Funding).

### 25 Related party transactions

No related party transactions took place in the period of account, other than certain trustees' remuneration and expenses already disclosed in note 11.

### 26 Members' liability

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

# WILDERN ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

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### 27 Agency arrangements

The Academy Trust distributes School Centralised Initial Teacher Training bursary funds to student teachers as an agent for ESFA. During the accounting period ending 31 August 2022 the Academy Trust received £45,600 (2021: £516,100), this includes £21,600 which related to an underpayment of bursary grant from the ESFA last year. The Academy Trust is disbursed £24,000 (2021: £500,150) from the fund. An amount of £Nil (2021: £15,950) is included in other creditors relating to undistributed funds that are repayable to the ESFA.