

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 2023

WILDERN ACADEMY TRUST

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WILDERN ACADEMY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Members

	J Cooil
	G Harrison-Jones
- Resigned 21/08/2023	D Johnson
	A Neasom
- Appointed 04/01/2023	J Partridge

Trustees

Ms K Griffin (Chair)
Mr A Jardine
Ms G A Lane (Chair) (Resigned 31 August 2023)
Miss M Litton (Accounting Officer) (Resigned 27 September 2022)
Mrs S Martin
Ms R E Saw
Mr L Thomas
Ms K Wigley
Mr J P Williams
Ms J A Partridge (Resigned 14 December 2022)
Mr M J Oddie (Appointed 1 February 2023)
Dr J Turner-Norgate (Appointed 31 October 2022)

Senior management team

- Executive Head Teacher	M-L Litton (resigned 31/08/2023)
- Executive Head Teacher	S Mann (appointed 01/09/2023)
- Head Teacher	T Sillars
- Head Teacher	M Jones
- Head Teacher	C Oakley
- Deputy Head Teacher	M Chance
- Deputy Head Teacher	N Cowan
- 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
- Assistant Head Teacher	S Ozanne
- Assistant Head Teacher	H Jones
- 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

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 2023

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

Wildern Multi Academy (WMAT) operates three academy schools – two secondary and one primary in Hedge End and Botley, Hampshire.

Secondary Schools:

Wildern School Year 7 to Year 11 with 1902 on roll as at 31.8.23. WMAT had temporarily in previous years increased numbers to meet the basic need locally. The opening of Deer Park School has alleviated the pressure locally and Wildern will work back towards a PAN of 1860.

Deer Park School opened in September 2021 and as at 31.8.23 had 279 students on roll in Years 7 and 8. The school was oversubscribed for entries in September 2022 and will grow year on year to a capacity of 1050, with 210 students per year group.

Primary School

Boorley Park Primary School Year R, Year 1, 2 and 3 as at 31.8.23 with 196 on roll for the year to 31.8.23. The school was oversubscribed for entries in September 2022 and will continue to grow to a capacity of 420 with Year R to Year 6, with 60 students per year group.

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 Multi Academy Trust (WMAT) and is referred to such throughout the report. The registered charitable company name is Wildern Academy Trust. The company changed 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 1.9.22 to 31.8.23. Trustees have unlimited indemnity cover provided by the Risk Protection Arrangement.

WILDERN ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

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.

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 WMAT 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 WMAT such as Student Voice, Eco School's and Rights, Respect and Responsibility.

Organisational structure

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

The Chief Executive Officer is responsible for strategic oversight of all schools in the WMAT and of the Community provision of the WMAT. The WMAT has a culture of high expectations and the Chief Executive Officer ensures that these expectations are fulfilled.

The Head Teachers of the schools in the WMAT are responsible for the day to day management and operation of the schools. The Chief Executive Officer 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 WMAT to the Chief Executive Officer.

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 WMAT, capital projects and senior staff appointments.

Members hold an AGM once within each fifteen month period and hold general meetings as needed. The full WMAT Board meet 8 times during the year and the Finance Committee met 5 times. Local Governing Boards each met 6 times. Monthly meetings took place between the Chair of Finance and Head of Central Services to discuss update on Finance related matters including budgets.

WILDERN ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

The Local Governing Body for each school in the WMAT 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, contributing to the Strategic Development Plan and monitoring and reviewing its progress, as well as planning and managing link Governor visits and advising and supporting 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 WMAT 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 Chief Executive Officer is the Accounting Officer.

The Board of Trustees operates a system of clerked Committees with delegated responsibilities. All minutes are presented and reported on at the half termly Board of Trustees.

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 Chief Executive Officer 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 Chief Executive Officer the agreement of performance objectives for the Head Teachers, Deputy Head Teachers and Assistant Head Teachers. The Chief Executive Officer 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 Chief Executive Officer and two Appointed Trustees.

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

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.

WILDERN ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Related parties and other connected charities and organisations

There are no Connected Organisations or Related Party Relationships.

As WMAT 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.

Engagement with employees

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

The WMAT 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 WMAT. Where a candidate who has a disability is appointed to a post in WMAT, reasonable provision will be made for adjustments to the working conditions or environment where this is practicable

WMAT 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 at 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 showcase the schools and encourage parents to apply. All these factors help inform employees on the plans and performance of WMAT.

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 Chief Executive Officer 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 31.8.23, WMAT has engaged with suppliers in a variety of ways, in person, by phone and by email. WMAT 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.

WMAT has 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, WMAT 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 WMAT Board meetings. This will enable engagement to continue if in the future any restrictions are put in place.

WILDERN ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

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. Newsletters are also sent by email termly.

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

Objectives and activities

Objects and aims

The principal activity of WMAT for the year 1.9.22 to 31.8.23 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 WMAT to continue to support the local community and provide high quality education for local students.

WMAT'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 WMAT 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 WMAT'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 WMAT 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.

WMAT aims to advance for the public benefit education, both locally and nationally.

This is clearly evidenced by WMAT admitting extra tutor groups at Wildern School in previous years to meet the demand and deliver on the aims of WMAT. 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 WMAT 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, WMAT 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. Hire, membership and a variety of courses and activities suitable for a range of ages are offered in these facilities. 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 make extensive use of the facilities.

The Wildern SCITT currently provides newly qualified teachers for primary and secondary schools in the local area. This will continue for the academic year 2023/24 and after that an alternative model will be followed.

WILDERN ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Strategic report

Achievements and performance

The 2023 exam results for Wildern School were as the school predicted they would be. This Year Group had several students attending the Pupil Referral Unit (PRU) in Eastleigh and also had many students who had significant attendance issues.

Ofqual are guiding us to use the 2019 exam results as the comparison for outcomes.

Key headline results:

The Cohort: KS2 Average Point Score = 104.9 **0.4 Above National Ability**

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

Standard Pass (4+) in English and Maths : 69.6% (2019 73.4%)

Strong Pass (5+) in English and Maths : 46% (2019 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) : 4.28 (2019 4.53)

Standard Pass Ebacc (Achieving a 4+ in the above subjects) : 31.7% (2019 23.6%)

Strong Pass Ebacc (Achieving a 5+ in the above subjects) : 20.7% (2019 18.2%)

The School was graded as Requires Improvement in May 2022 (the School's last inspection) It is the School's expectation that it will be reinspected within 30 months. 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.

By the end of the Summer term the whole school attendance was overall at the National % of 90%

The school's focus this year is continuing to be on attendance and to support this work the SLT team has been restructured so that an Assistant Headteacher has the sole focus for Attendance and Inclusion.

Deer Park School

There are no formal results as the school only had Year 7 and 8.

Year 7 2022-2023

Reading age 11+

Sept - 74%

Feb - 74%

June - 79%

Spelling age 11+ (%)

Sept - 51%

Feb - 57%

June - 71.3%

Year 8 2022-2023

Reading age 12+

Sept - 75%

Feb - 75%

June - 77.5%

WILDERN ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Spelling age 12+ (%)

Sept - 62%

Feb - 66%

June - 74.7%

Attendance – recognition from FFT for being in the top 10% of all FFT secondary schools in England.

Whole school attendance 95.3% national average 90.7%

FSM attendance 92.3% 85.3% national average

Persistent absence 11% national average 28%

Deer Park are waiting for their first Ofsted inspection.

Boorley Park School

The first KS 2 cohort successfully passed through the school.

Outcomes at the end of Year R were above the national average.

Outcomes for pupils in the phonics screening check and at the end of KS1 were slightly below national averages. These were cohorts with high levels of need (particularly complex SEND needs) who had exceptionally low starting points at the school as these children had been the most impacted by pre-school closures during the pandemic.

Attendance overall was 94.7% - national average 93.7%

Pupil premium attendance was slightly below non PP attendance – 92% v 95.7%

Persistent absence significantly reduced to below national averages and previous years as a result of effective intervention from the interim Head and Family Support Worker – 11.6% at the end of the year compared to national average of 17.7%

One pupil was permanently excluded.

A significant number of children starting school in 2022 had additional needs or required high levels of support.

Boorley Park had their first Ofsted inspection in September 2023.

Wildern School

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. These happened once more across 2022-23

In May 2023, Wildern was awarded The Diana Respect Award. This is testament to all the hard work and dedication from our Anti Bullying Ambassadors, students and staff to make Wildern a happy safe place for all our community.

To receive the badge we had to submit evidence about the campaigns and actions that champion diversity and inclusion and promote equal rights for the nine protected characteristics.

We were awarded the Respect badge because as a result of:

1. Our successful efforts to work with the whole school community to celebrate cultural awareness events such as Black History Month. They loved how we incorporated so many different elements involving students, teachers and sharing on social media!
2. Our commitment to raising awareness for those who have protected characteristics. They recognised how we had helped the school community feel seen, heard, safe and supported by encouraging open conversations around our "itsnotokay" campaign.
3. Our approach to showing openness towards different cultures within our school through the various mediums of art.

WILDERN ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

4. Our education to tackling prejudice and discrimination within Wildern through well thought out assembly presentations and including our reporting processes.

5. Our creativity and use of bold and proud statements with our Welcome Wall for our school to refer back to and the local community to see.

We ran the whole school Paultons Park trip for the second year running and hope to make it a part of a culture here at Wildern celebrating the school community and giving students and staff the opportunity to spend the day together building relationships and enjoying time together. The uptake was fantastic and the 2 days supported both our student and staff wellbeing.

Our School Production - The annual production performed in the professional Berry Theatre in October 2023 was Mary Poppins 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.

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 The Red Cross, Anti-Bullying Alliance and Red Nose as well as smaller local charities that are nominated by Students such as the Southampton basic bank

A variety of trips ran during the year – both day trips and residential. These included:

Bletchley Park
Borough Market
Eurospace – Belgium
Imperial War Museum
Kew Gardens
Legoland
Sealife Centre
Ski trip – Austria
A variety of theatre trips

Wildern Partnership SCITT

2022-23 Trainee Cohort – Attainment

All 24 trainees passed the training year and have secured employment for September 2023.

2023-24 - Current Cohort

24 trainees. 7 Primary / 17 Secondary SCITT

Recruitment started slowly for this cohort but did pick up during the spring term. Secondary numbers increased for 2023/4 with primary numbers decreasing. Subjects which attract bursaries were more popular than those without. As with previous cohorts a small portion have mental health conditions. These trainees have a reasonable adjustment conversation which is shared with all personnel involved in their training. They are well supported by all involved. The SCITT Director and Lead Administrator are also Mental Health First Aid trained who are able to recognise . potential issues and provide intervention.

Ofsted

Successful Ofsted in March 2022. Report is now available.

WILDERN ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Deer Park School

The school is now in Year 3 and has its first cohort of 210 students in Year 7. (The PAN in Year 9 is 120 and in Year 8 150.)

Deer Park is fully staffed in all areas and no longer requires staffing from Wildern School to cover foundation subjects like Art.

GCSEs are now being delivered to Year 9 with a successful Pathways process being implemented at the end of Year 8 involving students and parents.

The second phase of the sports development is now well established - with the sports facilities regularly used by the students and the local community.

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. They have achieved an 'Anti Bullying Ambassador' status for the school and are currently working towards a Silver accreditation with UNICEF.

The Litton Lane Foundation has also been established which will be overseen by the student body. This foundation will champion and support the Arts, Sport and Community.

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.

Over 60 students were involved with our very first Dance Live! Competition. This was a huge success and an amazing achievement by all involved.

WILDERN ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Trips

A sample of the trips that have taken place over the last academic year including our first international trip:

Ski Trip

Winchester Science Museum

Bletchley Park

Annie the musical

Mary Poppins

Carol Singing

Imperial War Museum

MFL Theatre Trip

Oceanography Visit

Boys Dance – Chichester Uni

Remembrance Parade

ROH Covent Garden

Lulworth Cove Geography

Dance Live

Ageas Cricket Event - Student&Parents

Fairthorne Activity Day

Team building – Year 7

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 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 and Wellstead

Science Ambassadors with Boorley, Botley and Wellstead Primary

Girls into STEM with Barton Peverill

Phonics with Boorley Park Primary

Eco Partnership with Berrywood

We have also secured over £10,000 of funding from the Ogden Trust to establish and run the 'Deer Park Physics Network'. This will enable schools within our cluster to receive enriching free CPD and bring physics to life in the classroom. The network will bring together schools and colleges and facilitate some exciting STEM projects.

Boorley Park School

In its fourth year with 196 students on roll, The headteacher was on maternity leave from November 22 until June 23 and an interim head from a local school took on the roll for three days a week. An assistant head was appointed during the year as were subject leaders.

A highly successful SIP visit at the end of the year highlighted the strengths of the school. Self-evaluation was identified as accurate and leaders knew how to conduct effective CPD to ensure areas for development were rapidly tackled.

Behaviour across the school was a focus and highly effective strategies were put in place to ensure that behaviour was good in all classes and at lunchtime and breaktime. The school council were involved in shaping the behaviour policy and implementing the positive changes.

ECT1s received a strong programme of support through the Wildern Academy Trust – they made good progress against the teaching standards and delivered a good quality of teaching and learning. They are ready and prepared for their ECT2 year.

Staff recruitment was successful, starting the 2023-2024 academic year fully staffed for the first time.

WILDERN ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Capital Projects

Wildern School were successful with a CIF for a Boiler and Heating Distribution Replacement and Roof Refurbishment. This work is desperately needed. The work was started during the autumn 2022 and is ongoing. The roofing is almost finished and the final snagging is currently being undertaken.

Due to the scale of the Boiler and Heating project this will continue into 2023/24. The benefits of both will be massive for the school and will enhance the learning environment for our students and working environment for our staff.

Additional capital investment during the year for Wildern included the purchase of 35 AppleMacs and 40 Chromebooks to support teaching and learning and the delivery of the curriculum. LED lighting was installed in the Sports Hall which will enhance the lighting for Community Hirers, school PE lessons and also for internal and external exams that are held in the space.

We were successful with CIF bids in 2022/23 for Fire Safety and Electrical Improvements and Fire door and compartmentation improvements. These have a total value of £3.8 million with a contribution from Wildern School. The work will start in these projects in 2023 and due to the scale will continue for approximately 2 years.

We were successful in securing Phase 3 Public Sector Low Carbon Skills Fund Grant of £24,168.00 to enable WMAT to put in place a decarbonisation plan. We are working with the recommendations on this and have made the small low cost changes recommended. Areas that will have the most impact such as ground source heat pumps have an estimated cost of £8 million for Wildern School so we will need capital funding from an external source to enable us to consider this option. This work would also be required at Boorley Park and Deer Park so there will be a massive cost to WMAT.

Capital works at Boorley Park included the replacement of the sky light that had cracked and additional computer equipment due to increasing student numbers. The computer equipment was funded by the DfE IT grant for the school.

At Deer Park capital investment included additional fencing to ensure a secure line and comply with safe guarding requirements. In addition a laser printer was purchased to enhance the delivery of Technology and support a broad curriculum offer. Additional computer equipment was purchased to meet the needs of increasing student numbers, This was funded out of the DfE IT grant for the school.

WILDERN ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Key performance indicators

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

WMAT 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 have been constant but the intake in Sept 2023 was not oversubscribed – there were 15 places not filled which leaves the school in a precarious position as these places will be filled by HCC. Boorley Park is full in Year R, 1 and 2 as at 31.8.23, with a waiting list. Deer Park is full in both Year 7 and 8 as at 31.8.23 with a waiting list

All three school monitor attendance and aim to maximise it. It has been a challenging year for absence due to the outfall from Covid-19 and the impact on the mental health of our students. 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 31.8.23	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	£4839	£4595
FTE equivalent teaching staff	127	133
Number of students	1930	1942
Pupil / teacher ratio	1:15	1:14.16

WILDERN ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Boorley Park Primary School	Average as at 31.8.23	Average as at 31.8.22
Total Staff costs as percentage of total income	78%	71%
Teaching staff as percentage of total income	46%	39%
Non teaching staff as % of total income	32%	33%
Average Teacher cost	£3819	£4269
FTE equivalent teaching staff	11	6
Number of students	191	127
Pupil / teacher ratio	1:18	1:21
Deer Park School	Average as at 31.8.23	Average as at 31.8.22
Total Staff costs as percentage of total income	70%	72%
Teaching staff as percentage of total income	50%	50%
Non teaching staff as % of total income	20%	22%
Average Teacher cost	£5157	£5499
FTE equivalent teaching staff	17.6	9
Number of students	279	124
Pupil / teacher ratio	1:16	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 2023

Boorley Park increased in size with a new year group from 1.9.22 and the figures for 2022/23 show an increase in staff to accommodate these extra students. This will continue until the school is at capacity. The total costs as % of income has increased due to the level of the payaward. The average teacher cost per month has reduced as some of the new staff recruited are less experienced.

Deer Park - the average teacher cost is high due to the costs of a Head Teacher in a relatively small team. This has reduced on the previous year as less experienced staff have been recruited.

Going concern

After making appropriate enquiries, the Board of Trustees has a reasonable expectation that WMAT 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 WMAT, 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 Academy Trust

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

WMAT works to adopt all these principles in the way that it operates. The aim of the WMAT is to support the children and community in which it operates. Working with the Department for Education and Hampshire County Council building the two new schools supported this vision.

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 MAT 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 WMAT endeavors 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 WMAT 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 WMAT 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 2023

Financial review

Moore (South) were successful in being appointed in March 2022 as auditors.

The majority of WMAT'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 2023 and the associated expenditure are shown as restricted funds in the Statement of Financial Activities.

Other income received are payments for school trips, catering and items such as revision guides and lockers. Residential school trips both abroad and in England began again during 2022/23 following the cancellations during and following the pandemic.

Community based activities generate income which comes from membership, courses and lettings of the facilities at Wildern School and Deer Park.

Catering income has been impacted by the strike days during the year. The increased cost of food and wages has impacted on the surplus income generated by our catering team.

Training Bursary Funds were received from the DfE for the trainees in the SCITT. Student loan income was paid for the SCITT trainees.

The principal source of funding for the period to 31.8.23 was ESFA funding of £14,609,006 with expenditure against this income of £14,979,494.

This expenditure was used to support the key aims of WMAT 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 pay rises that were unsupported and spiralling utility costs have had a major impact on WMAT. For Wildern School this 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 31.8.23 WMAT made a small revenue surplus of £3,463. The contribution towards large capital projects by Wildern School as committed by CIF applications were offset in year by trading surpluses at the community facility.

Deer Park is showing a revenue deficit for the year to 31.8.23 – 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 school made a small revenue surplus in year of £14,203 to reduce this deficit.

The financial risks we face as WMAT are a lack of funding to support statutory increases such as pay rises and inflationary pressures in all areas.

WMAT 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 FRS102 valuation as at 31st August 2023 has been obtained. There are currently on repayments required but this could change depending on future valuations.

WILDERN ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Reserves policy

The balance of unrestricted funds of £1,354,698 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. These funds were used in part during 2022/23 to support our CIF bids and further commitment has been made to support the bids we won in 2022/23 that will be delivered over 2023/24 and 2024/25.

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 excessive utility increases and unfunded pay awards. 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 31.8.23 – 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 have considered different fixed rate deposit accounts for the reserves. Investment is on hold at the moment due to the need to meet the utility costs facing WMAT.

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

The total amount of funds held are:

Unrestricted Free Reserves of £1,354,698 (2022:£1,199,579)

A restricted fixed asset fund of £61,579,293 (2022: £58,951,661) which can only be realised through disposal of tangible fixed assets

A pension deficit of £1,000 (2022:£1,114,000)

Other restricted funds of £27,262 (2022:£178,918)

Total funds of £62,959,991 (2022: £59,216,158)

Investment policy

Lloyds Bank are WMAT's banker and WMAT holds six current accounts. The deposit account was closed during the year as funds were required to meet monthly costs. The current accounts are for School, Trips, Community, Student Leasing, Boorley Park Primary and Deer Park Secondary. All accounts are interest bearing and the amount of interest earned although low is gradually increasing.

Principal risks and uncertainties

WMAT 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 WMAT. The Risk Register highlights the key risks facing WMAT and is a standing item on the Finance Committee agenda, where the Committee monitor the identification and mitigation of risks to WMAT. Any perceived new or increased risk is reported to Finance with a summary of action taken. A summary of perceived key risks are presented at each Finance Committee meeting.

WILDERN ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

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

Post Covid- 19 issues

Financial

Staff recruitment

Reputation

Fraud and mismanagement of funds

Health and Safety

WMAT Estate

High level needs of cohorts

Covid-19

The impact of Covid-19 continues to cause issues in WMAT with increased mental health concerns and level of anxiety among students in all three schools. This has affected attendance and resulted in increased costs in interventions to support our students which are not funded.

We continue to have processes in place 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.

The build out rate of houses on the Uplands Farm development which surrounds Deer Park School has been impacted by the slump on building and rise in interest rates. There is minimal building on this site which means there is a lack of infrastructure around the school.

WILDERN ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Financial

WMAT 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 WMAT 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.

Student numbers will be monitored for future periods taking into account the information available from the Local Authority (LA) on pupil numbers. Wildern School did not fill all year 7 places in September 2023 and this has a financial implication for this year group as it progresses through the 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. The risk to predicted numbers is low due to the level of house building that has continued at Boorley Park and is approaching completion

Deer Park Secondary School will offer 7 forms of entry from 2023 and based on LA predictions will fill. There is a risk that due to the 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, but there has been no evidence of this to date.

Staff Recruitment

There is a risk WMAT will not be able to recruit or retain quality staff. The SCITT has enabled WMAT to ensure staff recruited from the trainees are of a high quality and understand the expectations and requirements of the School. We hope this will continue from 2024/5 when we will work in partnership with i2i Teacher Partnership for the first time.

Safer Recruitment 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.

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

At Boorley Park and Deer Park recruitment of ECTs bring a benefit but also a time implication for the periods that can be allocated due to mentoring requirements. In these new schools, ECTs lack experience which with small numbers of staff employed can have an impact. Some subject leaders are new to leadership and this leads to vulnerabilities.

WILDERN ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Reputation

There is a risk to WMAT from lack of applications for places. Open days are held during the year to enable the public and prospective parents to view the Schools.

There is a risk that the Ofsted outcome for Wildern School will impact numbers.

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 WMAT 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, WMAT employed an Estates Manager during 21/22 to ensure compliance and good practice across WMAT.

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 WMAT 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.

WMAT 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 WMAT.

WMAT Estate

The Trustees are aware of the need to maintain the whole estate to ensure health and safety standards are met, providing a positive and safe working environment for both staff and students. They are aware of the building condition survey and the areas that have been identified as needing investment. CIF bids have been based on the needs of the Estate in conjunction with the building survey. Trustees are aware of the limited funding WMAT has to undertake the works required and the importance of strong bids in order to increase chances of success. WMAT has been able to make contributions towards the bids.

At the moment the high levels of capital investment are required at Wildern School, but the Trustees are aware that it is very important to maintain high standards at Boorley Park and Deer Park as in time works will be required on these sites as well.

High level needs

This is having an impact on all three schools. The high levels of need, especially those who require 1 to 1 support is impacting on staffing reducing the amount of support available for others. There are insufficient funds to employ staff to adequately meet these demands.

WILDERN ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Fundraising

As part of our work to develop our students and support our community WMAT 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. WMAT 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 WMAT during the year regarding fundraising.

WMAT does not use any external fundraisers. The Trustees monitored all fund raising undertaken during the year.

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.

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 2023 UK Government GHG Conversion Factors for Company Reporting were used in emission calculations.

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 WMAT activities but occur from sources not owned or controlled by the organisation (Scope 3).

Breakdown of energy consumption used to calculate emissions (kWh):

WILDERN ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

	2023	2022
	kWh	kWh
<i>Energy consumption</i>		
Aggregate of energy consumption in the year		
- Gas combustion	2,969,165	3,060,288
- Fuel consumed for transport	1,319,838	1,402,158
- Electricity purchased	9,434	3,845
	<hr/>	<hr/>
	4,298,437	4,466,291
Voluntary requirements:		
Generated electricity from on-site renewable sources	59,616	71,627
	<hr/>	<hr/>
Total energy	4,358,053	4,537,918
	<hr/> <hr/>	<hr/> <hr/>

	2023	2022
	metric tonnes	metric tonnes
<i>Emissions of CO2 equivalent</i>		
Scope 1 - direct emissions		
- Gas combustion	542.00	558.60
- Fuel consumed for owned transport	1.10	-
	<hr/>	<hr/>
	543.10	558.60
Scope 2 - indirect emissions		
- Electricity purchased	273.00	271.10
Scope 3 - other indirect emissions		
- Fuel consumed for transport not owned by the Academy Trust	0.70	0.90
	<hr/>	<hr/>
Total gross emissions	816.80	830.60
	<hr/> <hr/>	<hr/> <hr/>
<i>Intensity ratio</i>		
Tonnes CO2e per pupil	0.34	0.38
Tonnes of CO2e per square meter floor area	0.03	0.03
	<hr/> <hr/>	<hr/> <hr/>

Quantification and reporting methodology

Intensity measurement

Two intensity ratios are reported showing emissions (tCO2e) 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 2022 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

WILDERN ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Energy efficiency action during current financial year

The WMAT 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 WMAT are considering all recommendations.
- A major refit of lights in the Sports Hall has resulted in fitting of LED lights in this space.
- 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 WMAT 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 during 2021/22 provided funds for roof replacement and associated works to be carried out, as well as boiler and heating distribution improvements. This work commenced in Autumn 22 and is on going. This work 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 WMAT, Boorley Park and Deer Park, have energy efficient buildings, with an EPC rating of A-21 for Boorley Park.

Plans for future periods

WMAT 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.

The CEO for the period to 31.8.23 was Marie Louise Litton who after 34 years in teaching retired. She has been replaced by Steve Mann who was Head teacher at Amery Hill School in his previous role. With this appointment from September 2023 WMAT will begin its transition to the next stage in its evolution. Historically the Trust has grown due to the pressing need for school places in the areas around Hedge End as new housing developments came on line. This growth has evolved from initially Wildern School increasing its PAN considerably to the eventual building of Deer Park (Secondary) and Boorley Park (Primary) opening in 2021 and 2020 respectively. In moving forward the Trust will look to seek partner schools within our local area who are wishing to grow and work within a Trust that shares similar principles and values.

Over the year to 31.8.24 WMAT will be looking to create a solid MAT structure which is able to support a growth model. This will incorporate a comprehensive central services offer, transparent financial management, clear separation between Trustee responsibility and how local governance has its responsibilities delegated to them. However, above all else creating well resourced and welcoming school environments, where all staff are supported with high quality CPD which ensures the highest possible learning outcomes for all our students.

Wildern School has been successful in securing a number of CIF bids during the academic year 2022 and 2022-23. By investing in this process, the school will have significant improvements in roofing, heating, electrical and water supply over the next few years. This will benefit both staff and students.

Wildern School will potentially fall into the OFSTED window during the academic year to 31.8.24 and this will be a very important marker for the journey Wildern has been on over the last few years. There is much to be celebrated and showcased at Wildern and in preparing for OFSTED, the school will need to be confident in their 'story' and improvement journey.

WILDERN ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Boorley Park's first OFSTED was due and took place early in September 2023. This enabled the school to celebrate and showcase their achievements and they were able to confidently tell their 'story' and articulate their journey from opening.

Due to DFE regulations and expectations we will regrettably be closing down our own SCITT by September 2024, but out of adversity we will seize the opportunity as not a finite destination but one in which we can partner with another centre (I2I) and become a Hub for their SCITT. Primary schools will be put in touch with Fareham and Gosport SCITT so that a local relationship can be developed.

WMAT will continue to explore opportunities to maximise the community offer both at Wildern and Deer Park Schools.

Funds held as custodian trustee on behalf of others

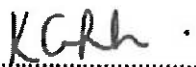
No funds are held on behalf of others.

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 ~~4 Dec 2023~~ and signed on its behalf by:



.....
Ms K Griffin
Chair

WILDERN ACADEMY TRUST

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2023

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 WMAT Board met 6 times during the year. In addition the Chairs of Committees, the Full Board Chair and the Chief Executive Officer meet at the beginning of each term. Additional meetings take place if required.

At 31.8.23 Glenda Lane, Chair of the Board retired to be replaced in this role by Katie Griffin. Glenda had served on the Governing Body for 29 years.

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

Trustees	Meetings attended	Out of possible
Ms K Griffin (Chair)	8	8
Mr A Jardine	7	8
Ms G A Lane (Chair) (Resigned 31 August 2023)	8	8
Miss M Litton (Accounting Officer) (Resigned 27 September 2022)	1	1
Mrs S Martin	4	8
Ms R E Saw	7	8
Mr L Thomas	4	8
Ms K Wigley	7	8
Mr J P Williams	6	8
Ms J A Partridge (Resigned 14 December 2022)	1	4
Mr M J Oddie (Appointed 1 February 2023)	3	3
Dr J Turner-Norgate (Appointed 31 October 2022)	4	5

Conflict of interest

All trustees and senior leaders are required to complete the Trust's register of interests annually and are required to update the register as soon as there is a change. The register is published on the website. Annually the register is cross referenced with the Trust's finance system to search for any potential conflict of interest. When a new supplier is set up on the finance system, the register of interests is also checked.

The Finance Committee is a sub-committee of the main WMAT 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.

WILDERN ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Attendance at meetings in the year was as follows:

Trustees	Meetings attended	Out of possible
Ms K Griffin (Chair)	4	5
Miss M Litton (Accounting Officer) (Resigned 27 September 2022)	5	5
Mrs S Martin	5	5
Ms R E Saw	5	5
Mr L Thomas	5	5
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	4	6
Ms S Ozanne	6	6
Ms T Sillars	2	2
Mr R Sims	5	6
Ms R Saw	6	6
Ms A Trepto	3	4
Deer Park Local Governing Body		
Trustees	Meetings attended	Out of possible
Mr D Bull	4	5
Ms R Dawson-Edwards	6	6
Mr M Jones	6	6
Ms A Hartley	6	6
Ms K Singleton	6	6
Ms L Walters	5	6
Ms S Wheeler	3	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	1	1
Mr M Heath	3	6
Mr A Jardine	5	6
Mr B Milburn	2	4
Ms C Oakley	6	6
Mr C Sanchez	6	6
Ms K Wigley	6	6
Mr G Lloyd	4	4

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

During Covid-19 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 Trust Board meetings. Finance meetings were held virtually during the year and will continue to be.

WILDERN ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

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

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.

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. Keeping staffing levels under review when staff leave in order to ensure value for money but also to ensure full delivery of the curriculum is possible. Savings have been made by replacing roles like for like.
2. Successful CIF bid for essential works that as a Trust we would not have been to afford in the near future.
3. Aggregating orders to ensure value for money
4. Recruitment advertising soft ware which reduces costs and time.
5. Tender bid for reactive maintenance and cleaning based on all three schools.
6. Senior site managers review quotes for work from Maintenance provider to see if they can obtain better value quotes.
7. Continued use of RPA

WMAT has continued to work with external consultants to identify areas of the estate that require capital investment in order to maintain high standards and comply with regulations. In conjunction with the recently undertaken building condition survey, the consultants submitted CIF bids for Water Quality and Fire Safety which were successful and the work will start in Spring 24. These works will enhance the estate and replace outdated systems.

During the year to 31.8.23, work has taken place funded by previous CIF bids which were successful, replacing roofs and installing new heat distribution systems. These works have meant huge improvements in the teaching and learning environments in the blocks where they have been undertaken.

Half termly visits are made by Health and Safety Trustees to each of the school sites to undertake a targeted inspection of the sites – the same areas are considered at all sites on the same visits. The results of this are reported back to Trust Board meetings and a termly meeting is held with Headteachers, Estates Staff and the Trustees to discuss the results and ensure actions from previous meetings have been followed up.

WILDERN ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

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 WMAT 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 WMAT for the year ended 31 August 2023 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 WMAT 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 WMAT for the period 1.9.22 to 31.8.23. Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of WMAT and enable us to ensure the financial statements comply with the Companies Act and give a clear indication of WMAT'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

WMAT'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 WMAT 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.

WILDERN ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

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 WMAT 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 WMAT faces
- the level of risks which they regard as acceptable
- the likelihood of the risks materialising
- WMAT'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 WMAT's operations so that it becomes part of the culture of WMAT
- developed systems to respond quickly to evolving risks arising from factors within WMAT 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 WMAT 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.

Capacity to handle risk

The WMAT Board have reviewed the key risks to which WMAT is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The WMAT Board is of the view that there is a formal ongoing process for identifying, evaluating and managing WMAT's significant risks that has been in place for the year ending 31 August 2023 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the WMAT 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

WMAT has a register of Pecuniary Interests completed by Trustees. This is also an agenda item at each WMAT 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 WMAT will make its decision about the conflict in the best interests of the WMAT and pupils, protecting the reputation of the WMAT.

WILDERN ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

The risk and control framework

WMAT'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 with an annual budget and periodic financial reports which are reviewed and agreed by the WMAT 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 Hopper, Williams and Bell Ltd. Their role included giving advice on financial and other matters and performing a range of checks on WMAT's financial and other systems. The checks carried out in the current period included:

- Payroll and HR
- Fraud, theft and bribery
- Whistleblowing

As well as an overview of health and safety reports produced during the year and shared with the Board.

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.

The internal reviews delivered their schedule of works as planned.

Review of effectiveness

As Accounting Officer, the Chief Executive Officer has responsibility for reviewing the effectiveness of the system of internal control. During the year in question the review has been informed by:

- the work of Hopper, William and Bell Ltd who undertook Internal Scrutiny reviews in three areas
- the school resource management self assessment tool
- the work of the executive managers within WMAT who have responsibility for the development and maintenance of the internal control framework.
- the work of the external auditor

WILDERN ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

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 4 Dec 2023 and signed on its behalf by:



Ms K Griffin
Chair

WILDERN ACADEMY TRUST

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

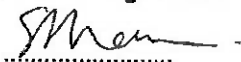
FOR THE YEAR ENDED 31 AUGUST 2023

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, including for estates safety and management, under the funding agreement in place between the Academy Trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2022, including responsibilities for estates safety and management.

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 2022.

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

Mr S Mann
Accounting Officer


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WILDERN ACADEMY TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2023

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 2022 to 2023 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 2022 to 2023;
- 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 4 Dec 2023 and signed on its behalf by:



Ms K Griffin
Chair

WILDERN ACADEMY TRUST

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

FOR THE YEAR ENDED 31 AUGUST 2023

Opinion

We have audited the accounts of Wildern Academy Trust for the year ended 31 August 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and 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 2022 to 2023 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 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 2022 to 2023.

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 2023

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 2023

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.

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 2023

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

15 December 2023

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 2023

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 2022 to 2023, 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 2022 to 31 August 2023 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to 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 2022, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance, and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2022 to 2023. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 1 September 2022 to 31 August 2023 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

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

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

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

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

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 2023

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 2022 to 31 August 2023 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

Moore (South) LLP

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

Dated: 15 December 2023

WILDERN ACADEMY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted funds £	Restricted funds: General £	Fixed asset £	Total 2023 £	Total 2022 £
Income and endowments from:						
Donations and capital grants	3	-	-	4,048,069	4,048,069	2,037,236
Charitable activities:						
- Funding for educational operations	4	-	15,675,772	-	15,675,772	13,496,164
- Teaching school		-	3,446	-	3,446	23,610
Other trading activities	5	1,179,173	826,045	-	2,005,218	1,662,303
Investments	6	5,108	-	-	5,108	584
Total		1,184,281	16,505,263	4,048,069	21,737,613	17,219,897
Expenditure on:						
Raising funds	7	896,941	-	-	896,941	776,397
Charitable activities:						
- Educational operations	9	-	16,672,098	1,492,191	18,164,289	16,141,776
- Teaching school		-	253,550	-	253,550	307,911
Total	7	896,941	16,925,648	1,492,191	19,314,780	17,226,084
Net income/(expenditure)		287,340	(420,385)	2,555,878	2,422,833	(6,187)
Transfers between funds	18	(132,221)	60,729	71,492	-	-
Other recognised gains/(losses)						
Actuarial gains on defined benefit pension schemes	20	-	1,321,000	-	1,321,000	6,121,000
Net movement in funds		155,119	961,344	2,627,370	3,743,833	6,114,813
Reconciliation of funds						
Total funds brought forward		1,199,579	(935,082)	58,951,661	59,216,158	53,101,345
Total funds carried forward		1,354,698	26,262	61,579,031	62,959,991	59,216,158

WILDERN ACADEMY TRUST

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

FOR THE YEAR ENDED 31 AUGUST 2023

Comparative year information Year ended 31 August 2022	Notes	Unrestricted	Restricted funds:		Total
		funds	General	Fixed asset	2022
		£	£	£	£
Income and endowments from:					
Donations and capital grants	3	-	-	2,037,236	2,037,236
Charitable activities:					
- Funding for educational operations	4	158,001	13,338,163	-	13,496,164
- Teaching school		-	23,610	-	23,610
Other trading activities	5	950,890	711,413	-	1,662,303
Investments	6	584	-	-	584
Total		1,109,475	14,073,186	2,037,236	17,219,897
Expenditure on:					
Raising funds	7	776,397	-	-	776,397
Charitable activities:					
- Educational operations	9	158,001	14,685,610	1,298,165	16,141,776
- Teaching school		-	307,911	-	307,911
Total	7	934,398	14,993,521	1,298,165	17,226,084
Net income/(expenditure)		175,077	(920,335)	739,071	(6,187)
Transfers between funds	18	-	(270,086)	270,086	-
Other recognised gains/(losses)					
Actuarial gains on defined benefit pension schemes	20	-	6,121,000	-	6,121,000
Net movement in funds		175,077	4,930,579	1,009,157	6,114,813
Reconciliation of funds					
Total funds brought forward		1,024,502	(5,865,661)	57,942,504	53,101,345
Total funds carried forward		1,199,579	(935,082)	58,951,661	59,216,158

WILDERN ACADEMY TRUST

BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	13		57,746,697		57,462,200
Current assets					
Debtors	14	4,310,367		1,656,241	
Cash at bank and in hand		2,059,263		2,180,464	
		<u>6,369,630</u>		<u>3,836,705</u>	
Current liabilities					
Creditors: amounts falling due within one year	15	(1,115,285)		(908,670)	
Net current assets			<u>5,254,345</u>		<u>2,928,035</u>
Total assets less current liabilities			<u>63,001,042</u>		<u>60,390,235</u>
Creditors: amounts falling due after more than one year	16		(40,051)		(60,077)
Net assets excluding pension liability			<u>62,960,991</u>		<u>60,330,158</u>
Defined benefit pension scheme liability	20		(1,000)		(1,114,000)
Total net assets			<u>62,959,991</u>		<u>59,216,158</u>
Funds of the Academy Trust:					
Restricted funds	18				
- Fixed asset funds			61,579,031		58,951,661
- Restricted income funds			27,262		178,918
- Pension reserve			(1,000)		(1,114,000)
Total restricted funds			<u>61,605,293</u>		<u>58,016,579</u>
Unrestricted income funds	18		<u>1,354,698</u>		<u>1,199,579</u>
Total funds			<u>62,959,991</u>		<u>59,216,158</u>

The accounts on pages 41 to 68 were approved by the trustees and authorised for issue on 4 Dec 2023 and are signed on their behalf by:



Ms K Griffin
Chair

Company registration number 07554117 (England and Wales)

WILDERN ACADEMY TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Net cash used in operating activities	21		(2,377,665)		(1,030,500)
Cash flows from investing activities					
Dividends, interest and rents from investments		5,108		584	
Capital grants from DfE Group		4,048,069		2,024,236	
Purchase of tangible fixed assets		(1,776,688)		(809,196)	
Net cash provided by investing activities			2,276,489		1,215,624
Cash flows from financing activities					
Repayment of other loan		(20,025)		(20,025)	
Net cash used in financing activities			(20,025)		(20,025)
Net (decrease)/increase in cash and cash equivalents in the reporting period			(121,201)		165,099
Cash and cash equivalents at beginning of the year			2,180,464		2,015,365
Cash and cash equivalents at end of the year			<u>2,059,263</u>		<u>2,180,464</u>

WILDERN ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

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 2022 to 2023 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.

The Academy Trust is benefiting from ESFA's Free School Building Programme. The funding for the programme is not recognised as a capital grant until there is unconditional entitlement from costs being incurred, and the development is occurring on a site that the Academy Trust controls through ownership and lease.

WILDERN ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

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 2023

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

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.

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.

WILDERN ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

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.

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.

WILDERN ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

2 Critical accounting estimates and areas of judgement

(Continued)

Critical accounting estimates and assumptions

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost 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 2022 has been used by the actuary in valuing the pensions liability at 31 August 2023. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

3 Donations and capital grants

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Donated fixed assets	-	-	-	13,000
Capital grants	-	4,048,069	4,048,069	2,024,236
	<u>-</u>	<u>4,048,069</u>	<u>4,048,069</u>	<u>2,037,236</u>

WILDERN ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

4 Funding for the Academy Trust's charitable activities

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
DfE/ESFA grants				
General annual grant (GAG)	-	13,167,540	13,167,540	11,917,810
Other DfE/ESFA grants:				
- UIFSM	-	57,467	57,467	49,934
- Pupil premium	-	432,970	432,970	316,443
- Start up grants	-	254,000	254,000	256,000
- Supplementary grant	-	400,565	400,565	159,232
- DfE teaching grants	-	3,446	3,446	23,610
- Others	-	268,850	268,850	24,488
Other DfE group grants	-	24,168	24,168	-
	-	14,609,006	14,609,006	12,747,517
Other government grants				
Local authority grants	-	289,435	289,435	203,868
Other government grants	-	-	-	68,481
	-	289,435	289,435	272,349
COVID-19 additional funding				
DfE/ESFA				
Other DfE/ESFA COVID-19 funding	-	144,410	144,410	93,494
Non-DfE/ESFA				
Other COVID-19 funding	-	9,138	9,138	49,589
	-	153,548	153,548	143,083
Other incoming resources	-	627,229	627,229	356,825
Total funding	-	15,679,218	15,679,218	13,519,774

5 Other trading activities

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Catering income	-	558,802	558,802	466,150
Teaching school income	-	267,243	267,243	245,263
Other income	1,179,173	-	1,179,173	950,890
	1,179,173	826,045	2,005,218	1,662,303

WILDERN ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

6	Investment income	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £	
	Short term deposits	5,108	-	5,108	584	
7	Expenditure	Staff costs £	Non-pay expenditure Premises Other £ £		Total 2023 £	Total 2022 £
	Expenditure on raising funds					
	- Direct costs	558,233	-	338,708	896,941	776,397
	Academy's educational operations					
	- Direct costs	9,986,576	-	1,132,869	11,119,445	9,879,329
	- Allocated support costs	2,552,983	3,164,363	1,327,498	7,044,844	6,262,447
	Teaching school					
	- Direct costs	128,100	-	86,331	214,431	257,423
	- Allocated support costs	35,646	-	3,473	39,119	50,488
		<u>13,261,538</u>	<u>3,164,363</u>	<u>2,888,879</u>	<u>19,314,780</u>	<u>17,226,084</u>
	Net income/(expenditure) for the year includes:			2023 £	2022 £	
	Operating lease rentals			163,071	175,434	
	Depreciation of tangible fixed assets			1,492,191	1,298,165	
	Fees payable to auditor for:					
	- Audit			14,650	12,650	
	- Other services			4,600	4,600	
	Net interest on defined benefit pension liability			48,000	104,000	

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.

WILDERN ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

8 Central services (Continued)

The amounts charged during the year were as follows:	2023	2022
	£	£
Wildern School	-	-
Boorley Park Primary School	24,923	18,124
Deer Park School	46,559	22,554
	<u>71,482</u>	<u>40,678</u>

9 Charitable activities

All from restricted funds:	2023	2022
	£	£
Direct costs		
Educational operations	11,119,445	9,879,329
Teaching school	214,431	257,423
Support costs		
Educational operations	7,044,844	6,262,447
Teaching school	39,119	50,488
	<u>18,417,839</u>	<u>16,449,687</u>

WILDERN ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

9 Charitable activities (Continued)

Analysis of costs	Teaching school	Educational operations	Total 2023	Total 2022
	£	£	£	£
Direct costs				
Teaching and educational support staff costs	128,100	10,045,829	10,173,929	9,258,791
Staff development	-	29,618	29,618	26,773
Technology costs	21	35,814	35,835	23,984
Educational supplies and services	-	436,713	436,713	334,151
Examination fees	-	186,446	186,446	172,410
Educational consultancy	-	35,130	35,130	27,339
Other direct costs	86,310	349,895	436,205	293,304
	<u>214,431</u>	<u>11,119,445</u>	<u>11,333,876</u>	<u>10,136,752</u>
Support costs				
Support staff costs	35,646	2,558,606	2,594,252	2,819,728
Depreciation	-	1,492,191	1,492,191	1,298,165
Technology costs	-	528,867	528,867	329,405
Recruitment and support	226	-	226	870
Maintenance of premises and equipment	-	343,411	343,411	374,140
Cleaning	-	315,193	315,193	286,759
Energy costs	-	938,212	938,212	325,376
Rent, rates and other occupancy costs	-	23,386	23,386	74,654
Insurance	-	51,970	51,970	42,983
Security and transport	354	21,054	21,408	22,148
Catering	-	430,266	430,266	417,147
Finance costs	-	48,000	48,000	104,000
Legal costs	-	4,856	4,856	5,650
Other support costs	2,893	267,483	270,376	182,908
Governance costs	-	21,349	21,349	29,002
	<u>39,119</u>	<u>7,044,844</u>	<u>7,083,963</u>	<u>6,312,935</u>

Included within support staff costs is the Local Government Pension Scheme service cost of £160,000 (2022: £891,000).

WILDERN ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

10 Staff

Staff costs

Staff costs during the year were:

	2023	2022
	£	£
Wages and salaries	10,082,925	9,016,923
Social security costs	915,957	806,905
Pension costs	2,262,656	2,684,561
Staff costs - employees	13,261,538	12,508,389
Staff restructuring costs	-	4,036
	13,261,538	12,512,425
Staff development and other staff costs	94,494	71,156
Total staff expenditure	13,356,032	12,583,581

Staff restructuring costs comprise:

Other restructuring costs	-	4,036
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Staff numbers

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

	2023	2022
	Number	Number
Teachers	148	143
Administration and support	155	139
Management	16	14
	319	296

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

	2023	2022
	Number	Number
Teachers	139	134
Administration and support	119	108
Management	16	14
	274	256

WILDERN ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

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:

	2023 Number	2022 Number
£60,001 - £70,000	6	4
£70,001 - £80,000	-	2
£80,001 - £90,001	3	-
£90,001 - £100,000	1	1
£140,001 - £150,000	1	1
	<u> </u>	<u> </u>

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 £1,555,757 (2022: £1,411,267).

11 Trustees' remuneration and expenses

In the previous year, one of the trustees has been paid remuneration or has received other benefits from an employment with the Academy Trust. The CEO only received remuneration in respect of services they provided undertaking the role of CEO under their contract of employment, and not in respect of their services as trustees. No remuneration was received by trustees during the current year.

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

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

- Remuneration £Nil (2022: £140,001- £145,000)
- Employer's pension contributions £Nil (2022: £30,000-£35,000)

During the period ended 31 August 2023, 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 2023

13 Tangible fixed assets

	Land and buildings	Leasehold Land and Buildings	Computer equipment	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£	£	£
Cost						
At 1 September 2022	27,990,926	33,350,000	1,284,469	1,357,135	26,242	64,008,772
Additions	448,624	-	122,843	1,205,221	-	1,776,688
At 31 August 2023	28,439,550	33,350,000	1,407,312	2,562,356	26,242	65,785,460
Depreciation						
At 1 September 2022	4,433,281	797,912	483,816	805,321	26,242	6,546,572
Charge for the year	447,111	553,600	230,931	260,549	-	1,492,191
At 31 August 2023	4,880,392	1,351,512	714,747	1,065,870	26,242	8,038,763
Net book value						
At 31 August 2023	23,559,158	31,998,488	692,565	1,496,486	-	57,746,697
At 31 August 2022	23,557,645	32,552,088	800,653	551,814	-	57,462,200

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

	2023 £	2022 £
Trade debtors	49,784	26,840
VAT recoverable	206,500	134,789
Prepayments and accrued income	4,054,083	1,494,612
	4,310,367	1,656,241

Included within accrued income is accrued condition improvement funding amounting to £3,720,114 (2022: £1,335,388) relating to two grants approved pre 31 August 2023.

WILDERN ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

15 Creditors: amounts falling due within one year

	2023 £	2022 £
Other loans	20,026	20,025
Trade creditors	177,898	151,257
Other taxation and social security	235,806	211,260
Other creditors	260,319	228,719
Accruals and deferred income	421,236	297,409
	<u>1,115,285</u>	<u>908,670</u>

16 Creditors: amounts falling due after more than one year

	2023 £	2022 £
Other loans	40,051	60,077
	<u>40,051</u>	<u>60,077</u>

Analysis of loans	2023 £	2022 £
Wholly repayable within five years	60,077	80,102
Less: included in current liabilities	(20,026)	(20,025)
Amounts included above	<u>40,051</u>	<u>60,077</u>

Loan maturity

Debt due in one year or less	20,025	20,025
Due in more than one year but not more than two years	40,052	40,050
Due in more than two years but not more than five years	-	20,027
	<u>60,077</u>	<u>80,102</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 £60,077 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 2023

17 Deferred income

	2023	2022
	£	£
Deferred income is included within:		
Creditors due within one year	211,557	71,098
	<u>211,557</u>	<u>71,098</u>
Deferred income at 1 September 2022	71,098	27,762
Released from previous years	(71,098)	(27,762)
Resources deferred in the year	211,557	71,098
	<u>211,557</u>	<u>71,098</u>
Deferred income at 31 August 2023	211,557	71,098
	<u>211,557</u>	<u>71,098</u>

Deferred income is made up of the following balances;

Universal Infant Free School Meal Grant	£35,192
Trip income received in advance for 2023/24	£176,366

WILDERN ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

18 Funds

	Balance at 1 September 2022 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2023 £
Restricted general funds					
General Annual Grant (GAG)	196,027	13,167,540	(13,397,064)	60,729	27,232
Start up grants	-	254,000	(254,000)	-	-
UIFSM	-	57,467	(57,467)	-	-
Pupil premium	-	432,970	(432,970)	-	-
Other DfE/ESFA COVID-19 funding	-	144,410	(144,410)	-	-
Other Coronavirus funding	-	9,138	(9,138)	-	-
Other DfE/ESFA grants	-	693,583	(693,583)	-	-
Other government grants	-	289,435	(289,435)	-	-
Teaching school	(17,109)	270,689	(253,550)	-	30
Other restricted funds	-	1,186,031	(1,186,031)	-	-
Pension reserve	(1,114,000)	-	(208,000)	1,321,000	(1,000)
	<u>(935,082)</u>	<u>16,505,263</u>	<u>(16,925,648)</u>	<u>1,381,729</u>	<u>26,262</u>
Restricted fixed asset funds					
DfE group capital grants	58,951,661	4,048,069	(1,492,191)	71,492	61,579,031
	<u>58,951,661</u>	<u>4,048,069</u>	<u>(1,492,191)</u>	<u>71,492</u>	<u>61,579,031</u>
Total restricted funds	<u>58,016,579</u>	<u>20,553,332</u>	<u>(18,417,839)</u>	<u>1,453,221</u>	<u>61,605,293</u>
Unrestricted funds					
General funds	991,183	1,184,281	(896,941)	(286,823)	991,700
Designated fund	208,396	-	-	154,602	362,998
	<u>1,199,579</u>	<u>1,184,281</u>	<u>(896,941)</u>	<u>(132,221)</u>	<u>1,354,698</u>
Total funds	<u>59,216,158</u>	<u>21,737,613</u>	<u>(19,314,780)</u>	<u>1,321,000</u>	<u>62,959,991</u>

WILDERN ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

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 projects, there has been a brought forward amount for roof repairs and boiler replacement and an in-year designation for the fire safety and water quality work awarded this year.

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 2023.

WILDERN ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

18 Funds

(Continued)

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

	Balance at 1 September 2021 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2022 £
Restricted general funds					
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>
Restricted fixed asset funds					
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>
Total restricted funds	<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>
Unrestricted funds					
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>
Total funds	<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 2023

18 Funds (Continued)

Total funds analysis by academy

	2023	2022
	£	£
Fund balances at 31 August 2023 were allocated as follows:		
Wildern School	1,354,728	1,379,572
Boorley Park Primary School	201,235	187,131
Deer Park School	(174,003)	(188,206)
Total before fixed assets fund and pension reserve	1,381,960	1,378,497
Restricted fixed asset fund	61,579,031	58,951,661
Pension reserve	(1,000)	(1,114,000)
Total funds	<u>62,959,991</u>	<u>59,216,158</u>

Total cost analysis by academy

Expenditure incurred by each academy (excluding costs of raising funds) during the year was as follows:

	Teaching and educational support staff	Other support staff costs	Educational supplies	Other costs excluding depreciation	Total 2023	Total 2022
	£	£	£	£	£	£
Wildern School	8,387,950	1,839,156	959,493	2,313,733	13,500,332	12,043,584
Boorley Park Primary School	521,975	365,432	53,783	185,368	1,126,558	749,198
Deer Park School	1,259,967	233,701	146,672	450,417	2,090,757	1,363,739
	<u>10,169,892</u>	<u>2,438,289</u>	<u>1,159,948</u>	<u>2,949,518</u>	<u>16,717,647</u>	<u>14,156,521</u>

19 Analysis of net assets between funds

	Unrestricted Funds	Restricted funds: General	Fixed asset	Endowment Funds	Total Funds
	£	£	£	£	£
Fund balances at 31 August 2023 are represented by:					
Tangible fixed assets	-	-	57,746,697	-	57,746,697
Current assets	1,354,698	1,182,598	3,832,334	-	6,369,630
Current liabilities	-	(1,115,285)	-	-	(1,115,285)
Non-current liabilities	-	(40,051)	-	-	(40,051)
Pension scheme liability	-	(1,000)	-	-	(1,000)
Total net assets	<u>1,354,698</u>	<u>26,262</u>	<u>61,579,031</u>	<u>-</u>	<u>62,959,991</u>

WILDERN ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

19 Analysis of net assets between funds

(Continued)

	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Endowment Funds £	Total Funds £
Fund balances at 31 August 2022 are represented by:					
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)
Total net assets	1,199,579	(935,082)	58,951,661	-	59,216,158

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 2020, and that of the LGPS related to the period ended 31 March 2022.

Contributions amounting to £180,630 were payable to the schemes at 31 August 2023 (2022: £162,421) 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 valuation report as at 31 March 2016 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 2023

20 Pension and similar obligations

(Continued)

The key elements of the 31 March 2016 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. Published outcomes of the valuation of the Teachers' Pension Scheme based upon 2020 data include:

- employer contribution rates increasing to 28.6% from 1 April 2024.
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £262,100 million, and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,200 million giving a notional past service deficit of £39,800 million
- the SCAPE rate, set by HMT, is used to determine the notional investment return. The current SCAPE rate is 1.7% above the rate of CPI.

The employer's pension costs paid to the TPS in the period amounted to £1,561,637 (2022: £1,406,052).

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 17.9% for employers and 4.5 to 5.5% 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 and on 21 July 2022, the Department for Education reaffirmed its commitment to the guarantee, with a parliamentary minute published on GOV.UK.

Total contributions made	2023	2022
	£	£
Employer's contributions	486,000	440,000
Employees' contributions	161,000	143,000
Total contributions	647,000	583,000

WILDERN ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

20 Pension and similar obligations (Continued)

Principal actuarial assumptions	2023 %	2022 %
Rate of increase in salaries	3.95	3.7
Rate of increase for pensions in payment/inflation	2.95	2.7
Discount rate for scheme liabilities	5.20	4
Inflation assumption (CPI)	2.95	2.7

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

	2023 Years	2022 Years
Retiring today		
- Males	22.1	22.9
- Females	24.7	24.7
Retiring in 20 years		
- Males	22.6	25.4
- Females	25.7	27.1

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

	2023 £	2022 £
Discount rate + 0.1%	(182,000)	(224,000)
Discount rate - 0.1%	182,000	231,000
Mortality assumption + 1 year	289,000	208,000
Mortality assumption - 1 year	(289,000)	(208,000)
CPI rate + 0.1%	170,000	
CPI rate - 0.1%	(170,000)	
Salary rate + 0.1%	15,000	
Salary rate - 0.1%	(15,000)	

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

	2023 Fair value £	2022 Fair value £
Equities	4,268,650	3,822,000
Bonds	2,315,200	1,003,000
Cash	217,050	59,000
Property	434,100	515,000
Other assets	-	1,202,000
Total market value of assets	7,235,000	6,601,000

The actual return on scheme assets was £64,000 (2022: £(363,000)).

WILDERN ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

20	Pension and similar obligations	(Continued)	
	Amount recognised in the statement of financial activities	2023	2022
		£	£
	Current service cost	160,000	891,000
	Interest income	(275,000)	(115,000)
	Interest cost	323,000	219,000
	Total operating charge	208,000	995,000
	Changes in the present value of defined benefit obligations		2023
			£
	At 1 September 2022		7,715,000
	Current service cost		646,000
	Interest cost		323,000
	Employee contributions		161,000
	Actuarial gain		(1,532,000)
	Benefits paid		(77,000)
	At 31 August 2023		7,236,000
	Changes in the fair value of the Academy Trust's share of scheme assets		2023
			£
	At 1 September 2022		6,601,000
	Interest income		275,000
	Actuarial loss		(211,000)
	Employer contributions		486,000
	Employee contributions		161,000
	Benefits paid		(77,000)
	At 31 August 2023		7,235,000

WILDERN ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

21 Reconciliation of net income/(expenditure) to net cash flow from operating activities

	Notes	2023 £	2022 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)		2,422,833	(6,187)
Adjusted for:			
Capital grants from DfE and other capital income		(4,048,069)	(2,037,236)
Investment income receivable	6	(5,108)	(584)
Defined benefit pension costs less contributions payable	20	160,000	891,000
Defined benefit pension scheme finance cost	20	48,000	104,000
Depreciation of tangible fixed assets		1,492,191	1,298,165
(Increase) in debtors		(2,654,126)	(73,444)
Increase in creditors		206,614	239,217
Net cash (used in)/provided by operating activities		(2,377,665)	414,931

22 Analysis of changes in net funds

	1 September 2022 £	Cash flows £	31 August 2023 £
Cash	2,180,464	(121,201)	2,059,263
Loans falling due within one year	(20,025)	(1)	(20,026)
Loans falling due after more than one year	(60,077)	20,026	(40,051)
	2,100,362	(101,176)	1,999,186

23 Long-term commitments

Operating leases

At 31 August 2023 the total of the Academy Trust's future minimum lease payments under non-cancellable operating leases was:

	2023 £	2022 £
Amounts due within one year	116,240	132,346
Amounts due in two and five years	52,449	62,050
	168,689	194,396

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

WILDERN ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

24 Capital commitments

	2023	2022
	£	£
Expenditure contracted for but not provided in the accounts	4,178,470	1,697,857

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 £10 for the debts and liabilities contracted before he or she ceases to be a member.

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 2023 the Academy Trust received £167,000 (2022: £45,600). The Academy Trust is disbursed £167,000 (2022: £24,000) from the fund. An amount of £Nil (2022: £Nil) is included in other creditors relating to undistributed funds that are repayable to the ESFA.