

Company registration number 07729766 (England and Wales)

WHICKHAM SCHOOL AND SPORTS COLLEGE

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2024

WHICKHAM SCHOOL AND SPORTS COLLEGE

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WHICKHAM SCHOOL AND SPORTS COLLEGE

REFERENCE AND ADMINISTRATIVE DETAILS

Members

S L Ban
M Pears
D Murphy
M Potts

Trustees

S L Ban (Chair)
M A Brain
A G Hewison
V McLeod
M Crabtree (Vice Chair)
M L Pears
K Berry
F I Turnbull (Accounting Officer (from 1 September 2023))
Mr A J W Brown
S Scott (Resigned 6 July 2024)
L C Simpson
R Gabel (Resigned 15 November 2023)
M Lambert
Q Xu
Mr S Pendleton (Appointed 19 October 2023)
T A Lake (Appointed 18 March 2024)
Mr S Berry (Appointed 4 October 2024)

Senior management team

- Headteacher
- Senior Deputy Head Teacher
- Deputy Head Teacher
- Deputy Head Teacher
- Assistant Head Teacher
- Assistant Head Teacher
- Associate Deputy Head Teacher
- Associate Assistant Head Teacher
- Associate Assistant Head Teacher
- Director of Finance and Operations
- Chief Financial Officer

F Turnbull
P Wheatley
S Maher
L Wood
S Tumelty
D Crosland
M Phillipson
S Alexander
K Orwin
S Haigh
A Tinning

Company secretary

S J Haigh

Company registration number

07729766 (England and Wales)

Registered office

Burnthouse Lane
Whickham
Newcastle Upon Tyne
Tyne And Wear
NE16 5AR
United Kingdom

WHICKHAM SCHOOL AND SPORTS COLLEGE

REFERENCE AND ADMINISTRATIVE DETAILS

Independent auditor

Azets Audit Services
Wynyard Park House
Wynyard Avenue
Wynyard
TS22 5TB
United Kingdom

Bankers

Lloyds Bank plc
5th Floor
102 Grey Street
Newcastle Upon Tyne
Tyne And Wear
NE1 6AG
United Kingdom

Solicitors

WBD (UK) LLP
The Spark
Draymans Way
Newcastle Helix
Newcastle upon Tyne
NE4 5DE

WHICKHAM SCHOOL AND SPORTS COLLEGE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2024

The trustees present their annual report together with the financial statements and auditor's report of the charitable company for the year 1 September 2023 to 31 August 2024. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

The academy trust operates an academy for pupils aged 11 to 19 years old serving a catchment area in Whickham. It is an increasingly popular and oversubscribed school. It has a pupil admission number of 266 and had a roll of 1728 in the school census on 03 October 2024.

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 Whickham School are also the directors of the charitable company for the purpose of company law. The charitable company operates as Whickham School and Sports College (Academy Trust).

Details of the trustees who served throughout the year, and to the date these accounts are approved are included in the Reference and Administrative Details on page 1.

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 of, 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

Subject to the provisions of the Companies Act 2006 s236 every trustee or other officer or auditor of the academy trust shall be indemnified out of the assets of the academy trust against liability incurred by him in that capacity in defending any proceedings, whether criminal or civil, in which judgement is given in favour or in which he is acquitted or in connection with any application in which relief is granted to him by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the academy trust.

WHICKHAM SCHOOL AND SPORTS COLLEGE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Method of recruitment and appointment or election of trustees

- The members may appoint up to 10 trustees
- The members may appoint staff representatives, provided that the number does not exceed one third of the total number of trustees
- The LA may appoint a LA representative
- The Headteacher will be appointed as being an ex-officio trustee
- The parent representatives shall be elected by parents of registered pupils at the academy at the time of election. Any election of parent trustees which is contested shall be held by secret ballot
- The number of parent representatives required shall be made up by parent trustee appointed by the trustees if the number of parents standing for election is less than the number of vacancies
- In appointing a parent representative, the trustees shall appoint a person who is the parent of a registered pupil at the academy; or where it is not reasonably practical to do so, a person who is the parent of a child of compulsory school age

Co-opted trustees

The trustees may appoint up to one co-opted trustee. A 'co-opted trustee' means a person who is appointed to be a trustee by being co-opted by trustees who have not themselves been so appointed. The trustees may not co-opt an employee of the academy trust as a co-opted trustee if thereby the number of trustees who are employees of the academy trust would exceed one third of the total number of trustees (including the Headteacher).

Appointment of additional trustees

The Secretary of State may give a warning notice to the trustees where they are satisfied:

- That the standards of performance of pupils at the academy are unacceptably low
- That there has been a serious breakdown in the way the academy is managed or governed
- That the safety of pupils or staff of the academy is threatened (whether by a breakdown of discipline or otherwise)

For the purpose of Article 60 a 'warning notice' is a notice in writing by the Secretary of State to the academy trust delivered to the office setting out:

- The matters referred to in Article 19
- The action which the academy is required to take in order to remedy those matters
- The period within which that action is to be taken by the trustee ("the compliance period")

The Secretary of State may appoint such additional trustees as she thinks fit if the Secretary of State has:

- Given the trustees a warning notice in accordance with Article 19; and
- The trustees have failed to comply, or secure compliance, with the notice to the Secretary of State's satisfaction within the compliance period
- The Secretary of State may also appoint such additional trustees following an inspection by the chief inspector in accordance with the Education Act 2005 (an 'inspection') the academy trust receives an Ofsted grading (being a grade referred to in the Framework for School Inspection or any modification or replacement of that document for the time being in force) which amounts to a drop, either from one inspection to the next inspection or between any two inspections carried out within a five-year period, of two Ofsted grades. For the purpose of the foregoing the grade received by Whickham School shall be regarded as the grade received by the academy.
- The Secretary of State may also appoint such further trustees as they think fit if a special measures termination event (as defined in the funding agreement) occurs in respect of the academy
- Within five days of the Secretary of State appointing additional or further trustees in accordance with Articles 21, 62A or 22 any trustees appointed holding office immediately preceding the appointment of such trustees, shall resign immediately and the members' power to appoint trustees under Article 9 shall remain suspended until the Secretary of State removes one or more of the additional trustees

WHICKHAM SCHOOL AND SPORTS COLLEGE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Policies and procedures adopted for the induction and training of trustees

The trustees and Headteacher believe it is essential that all new trustees receive a comprehensive induction package covering a broad range of topics. There is a commitment to ensure that the new trustees are given the necessary information and support to fulfil their role with confidence. The process is seen as an investment, leading to more effective governance and retention of trustees.

Purpose:

- To welcome new trustees to the board and enable them to meet other trustees
- To encourage new trustees to visit the academy to experience its atmosphere and understand its ethos
- To meet the Headteacher, staff and pupils
- To explain the partnership between the Headteacher, academy and board
- To explain the responsibilities of trustees
- To explain how the board and its committee's work
- To enable new trustees to join the committee(s) of their choice
- To give background material on the academy and current issues
- To enable new trustees to ask questions about their role and/or the academy

New trustees will:

- Be welcomed to the board by the chair
- Be invited by the Headteacher to visit the academy
- Have the opportunity to tour the academy and meet the pupils and staff
- Receive an informal briefing on the academy from the Headteacher
- Have an opportunity to meet informally with an existing trustee who then acts as their active mentor
- Be accompanied by their mentor to their first full trustee meeting
- Have an opportunity to review their first meeting with their mentor

New trustees will receive from trustee support:

- The new trustee induction pack
- The instrument of government which notes the composition of the governing board
- A Disclosure and Barring Service (DBS) application form
- A trustee details form
- An eligibility form
- A membership list for the board
- The code of conduct for the board (if one has been agreed)
- The committee structure, terms of reference and membership for the board
- The trustee support service development directory
- A copy of the most recent trustee support service newsletter

New trustees will receive from the academy:

- The academy prospectus
- Recent academy newsletters
- A calendar of academy events
- The School Improvement Plan (SIP)
- A full list of staff and the staffing structure
- Copies of key policy statements including the academy visits policy
- A full set of papers from the last board meeting
- Details of how to contact other trustees
- Details of how to contact the academy including the email address

Areas the Headteacher will cover include:

- Background to the academy
- Current issues facing the academy
- Visiting the academy
- The relationship between the Headteacher and the board

Areas that the mentor will cover include:

- An overview of the trustee's role
- How the trustees and committee meetings are conducted

WHICKHAM SCHOOL AND SPORTS COLLEGE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Organisational structure

The academy trust is a charitable company limited by guarantee. It has a strategic role in running the academy and is responsible for appointing the trustees. It has control over the land and other assets and delegates management of the academy to the trustees.

Subject to provisions of the Companies Act 2006, the Articles and to any directions given by special resolution, the business of the academy trust shall be managed by the trustees who may exercise all the powers of the academy trust. No alteration of the articles and no such direction shall invalidate any prior act of the trustees which would have been valid if that alteration had not been made or that direction had not been given. The powers given by this article shall not be limited by any special power given to the trustees by the articles and a meeting of trustees at which a quorum is present may exercise all the powers exercisable by the trustees.

The Headteacher as accounting officer during the reporting year, has personal responsibility to the trustees for financial and administrative matters including:

- Ensuring regularity and probity
- Prudent and economical administration
- Avoidance of waste and extravagance
- Efficient and effective use of available resources
- Day to day organisation, staffing and management of the academy has been delegated to the Headteacher

Arrangements for setting pay and remuneration of key management personnel

Arrangements for setting and reviewing pay and remuneration are reviewed annually and the pay policy is approved by trustees following appropriate consultation.

The trustees and key management personnel including the Headteacher and Director of Finance and Operations review and challenge the academy staffing structure regularly to ensure it is the best structure to meet the needs of the academy whilst maintaining financial integrity. Senior leaders' pay is tightly correlated to strong educational outcomes and sound financial management.

The academy benchmarks the size of the senior leadership team annually against similar schools/academies.

The Director of Finance and Operations remuneration is based on benchmarking of other single academy trusts (SAT's) remuneration both locally and nationally. The Headteachers remuneration is based on a 7-point range in accordance with the School Teachers Pay and Conditions Document as well other similar sized SAT's.

There is a robust staff appraisal process, which the trust reviews annually and in turn supports with strong performance management. Pay progression recommendations are reviewed by the trustees with appropriate evidence provided to support decisions.

The trustees, with the exception of the Headteacher and staff representatives, do not receive remuneration.

Trade union facility time

There were no employees that were union officials within the period that required trade union facility time to be reimbursed to the academy.

Engagement with employees (including disabled persons)

The trust board ensured that employees and their trade unions are given information and consulted on matters that are of concern to them. Views of employees are considered in making decisions which are likely to affect their interests.

There is regular consultation on changes to policies as a result of operational or legislative changes in regard to pay, staffing structures, and policies regarding well-being, health & safety and risk assessments which encourages the involvement of the employees in the company's performance.

In respect of applications for employment from disabled persons, the treatment of employees who become disabled and, the training, career development and promotion of disabled persons, the trust is committed to ensuring equality and opportunity for all. The trust offers necessary adjustments to support both entry to employment within the trust and throughout the course of their employment.

WHICKHAM SCHOOL AND SPORTS COLLEGE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Engagement with suppliers, customers and others in a business relationship with the academy trust

The trust is committed to working with a number of stakeholders including suppliers, customers and charitable organisations. When entering into business relationships we ensure that we comply with the Academies Trust Handbook at all times. The trust will conduct all business relationships with integrity whilst ensuring that all approved policies assist this process.

Objectives and activities

Objects and aims

Our Vision

"Whickham, a school to be proud of at the heart of the community. Where learning is cherished in a safe, caring and supportive environment. A school where everyone is valued and inspired to be the best they can be."

We achieve this through supporting every child in developing the following qualities:

- **Aspiration:** Whickham pupils set aspirational goals that are ambitious and without limits
- **Respect:** Without compromise, Whickham pupils demonstrate respect for themselves, others and their environment
- **Resilience:** Whickham pupils persevere with challenges, especially when faced with setbacks
- **Empathy:** Whickham pupils strive to be kind, caring and understanding of each other's feelings and needs

Objectives, strategies and activities

The school continues to perform well. Standards are high and both quality assurance and key performance indicators reflect the improving quality of provision. School improvement objectives and the key strategies adopted to achieve these objectives have been refined for 2024-2025 to ensure the school continues to progress. The school has also been commissioned by the DfE to undertake a TSI (Trust and School Improvement Support) with another local school. This work will take place between September 2024 and March 2025.

A summary of objectives and key strategies is below

Long term aims

- Whickham pupils are safe. A culture exists where safeguarding practices are clear and embedded in the practice of pupils and staff. Effective communication and high levels of trust ensure pupils understand how to stay safe and are confident in talking to adults when they are worried or experience difficulties.
- Pupil conduct is excellent. Pupils demonstrate high levels of respect for others and we have an environment where everyone is valued. Incidences of poor behaviour, including bullying, harassment and violence are low and these behaviours are never tolerated.
- Pupils consistently demonstrate positive attitudes to learning and make a positive contribution to our community. Pupils demonstrate resilience when faced with challenges and both understand and apply effective learning and study techniques.
- Whickham pupils grow into well rounded citizens. They experience a wide range of opportunities and make the most of their unique talents and abilities. Pupil participation, from all groups including SEND and disadvantaged, in extra-curricular and enrichment activities is strong.
- The school curriculum is ambitious for all pupils. The curriculum is broad and effectively sequenced to ensure all pupils are challenged in their learning. All teachers have a strong understanding of the curriculum and how skills and knowledge are developed and retained in their specialist subject areas.
- All pupils, including SEND and disadvantaged, produce work of a high quality and make strong progress in their learning.
- A culture of continuous improvement exists.

WHICKHAM SCHOOL AND SPORTS COLLEGE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

School Improvement Plan objectives and strategies

Pastoral	
Pupil conduct is consistently excellent and pupils demonstrate consistently positive attitudes to learning.	<ol style="list-style-type: none"> Fortnightly accountability meetings with PLs to focus upon <ul style="list-style-type: none"> Behaviour analysis and interventions Pupil attitudes to learning Standards across school Respect SEND Attendance Pride CPDL for all staff to ensure consistent application of expectations and use of positive language to promote positive attitudes to learning and pride in school. Develop all staff as leaders of behaviour. CPDL for tutors to ensure consistency of practice in tutor groups, strong start to the school day and embedding of faculty-based tutor groups. Standards walks, pupil voice and classroom visits to monitor whether the behaviour policy is applied consistently. Coach staff who need support in consistent application of behaviour management practices.
Attendance is 2% above local and national averages, PA is 7 % below local and national averages and Hard to Reach pupils have rigorous, bespoke and effective intervention plans in place.	<ol style="list-style-type: none"> Ensure agreed attendance policy and processes are followed. Weekly quality assurance of processes. Training for attendance and pastoral teams to ensure practices are strong and policies are effectively applied. PA strategy created, communicated and implemented across year groups PP strategy created, communicated and implemented across year groups Punctuality strategy developed to ensure all pupils are on time for school and lessons.
Pupils demonstrate pride in themselves, their learning and our school.	<ol style="list-style-type: none"> Pupil Council to lead a project to promote PROUD. Staff consistently demonstrate that they are PROUD in school and highlight examples through the PRIDE in presentation posters in classrooms. Develop pupil leadership opportunities across all year groups. Continue to raise the profile of the school qualities through weekly PROUD announcements in assembly and PRIDE in work rewards on Thursdays. Pilot a daily morning meeting via Teams (tutorial). Regular pupil, staff and parent voice via surveys which identifies good practice and allows staff to reflect on improvements.
Literacy	
Literacy to be at the heart of the curriculum: All subjects will have completed embedding reading activities in all units of work; evidence of oracy starting to become embedded in some subjects	<ol style="list-style-type: none"> Complete the roll out of our agreed literacy strategies across the entirety of the SoL in all subjects Quality assure the impact of adaptations, ensuring agreed strategies are delivered effectively, taking action where necessary To further develop oracy skills through the use of structured and accountable talk (initially through English and history)

WHICKHAM SCHOOL AND SPORTS COLLEGE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

<p>Ensure a rigorous and sequential approach to the reading curriculum that develops pupils' fluency, confidence and enjoyment in reading</p>	<ol style="list-style-type: none"> 1. Provide CPDL to upskill staff in use of RA information. Hold staff to account for utilising RA information when planning and delivering lessons (adaptive teaching) 2. Embed and enhance the quality of tutorial reading through QA and coaching 3. Improve the physical environment of the library to promote a reading environment 4. Ensure wider reading is prioritised across all year groups by bringing the reading canon to life and embedding the expectation of reading outside of the classroom (all year groups) [e.g., Y7/8 library reading, reading homework, reading of authentic texts in class] 5. Build further links with parents to promote reading/oracy beyond the classroom (e.g., dinner table discussion topics)
<p>An effective intervention process is in place that ensures pupils struggling with literacy skills make rapid progress.</p>	<ol style="list-style-type: none"> 1. Ensure pupils are regularly tested (using AR) on entry and at regular points throughout Years 7-9 2. Implement a reading intervention strategy that effectively supports pupils in developing their reading skills so that they can access a full curriculum offer (KS3) 3. Ensure tracking & support for reading continues into KS4
<p>Quality of Education</p>	
<p>All staff use agreed teaching and learning approaches effectively.</p>	<ol style="list-style-type: none"> 1. Embedding of our codified teaching and learning strategies through high quality whole school and subject specific CPDL sessions 2. Codification of memory & retrieval strategies 3. Inquiry groups established to share best practice. There will be a particular focus on KS5 and SEND 4. Rigorous QA of the implementation of our agreed teaching and learning strategies. 5. Leaders take action through incremental coaching (or other actions) to resolve any variability.
<p>Curriculum implementation is highly effective for all pupils across all subjects</p>	<ol style="list-style-type: none"> 1. Development of a strategy for catch-up for absent pupils that is sustainable and effective. 2. Fully implement the use of 'live lessons' for pupils who are present in school, but unable to be in their classroom (ASR or BIS) 3. Ensure marking and feedback is highly effective in supporting learners' progress. 4. Identify where faculty understanding and implementation of memory and retrieval currently stands 5. Development of a rigorous quality assurance programme that enables leaders to understand and improve curriculum implementation to secure strong outcomes
<p>Develop a culture of continuous, evidence informed self-improvement for all through CPDL</p>	<ol style="list-style-type: none"> 1. All staff will engage with inquiry groups that involve active practice, review and refinement of teaching practices appropriate to individuals 2. Support staff to observe more teaching practice through embedding an open-door policy. 3. Further training on the use of Steplab to support peer - peer feedback 4. Develop a system that ensures staff are able to observe others teach 5. All new members of the teaching staff will be assigned a coach for term 1. 6. Further develop the coaching programme so that more staff have the opportunity to work with a trained coach.

WHICKHAM SCHOOL AND SPORTS COLLEGE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Sixth Form	
Ensure the continued development of an ambitious Sixth Form curriculum.	<ol style="list-style-type: none"> 1. Implement actions identified through Sixth Form Subject audits. Half-termly meetings to ensure effective implementation. 2. QA rigour and expectations set in Sixth Form lessons. Involve curriculum leaders and pastoral leaders. Monitor implementation through lesson visits.
Ensure strong post 16 recruitment and retention of learners.	<ol style="list-style-type: none"> 1. Plan for the introduction of AAQs in Sept 25 and consider the implications on our curriculum offer. 2. Enhance marketing by promoting our USP's in the 25/26 Sixth Form prospectus and include regular Sixth Form 'success stories' via social media posts. 3. Target internal Sixth Form recruitment of Whickham pupils in Y7-Y10 via an annual assembly celebrating Sixth Form life. 4. Target external Sixth Form recruitment e.g., Tanfield and ensure high quality follow-up to maintain interest.
Ensure post 16 learners engage in a range of activities and access opportunities that support preparations for adulthood.	<ol style="list-style-type: none"> 1. Remodel and enhance our enrichment provision (Wed pm). 2. Introduce compulsory attendance to school for tutorial time. 3. Evaluate the Sixth Form's current provision of tutorial and PSHCE. Ensure it engages and inspires, shows progression from Y7-11 and delivery is QA'd. 4. Provide rich and diverse pupil leadership opportunities for Sixth form pupils. These should be structured and signposted.
Provide opportunities to improve pupils' study habits and inspire a culture for independent learning.	<ol style="list-style-type: none"> 1. Support pupils in understanding how to study effectively. Deliver study skills workshops on 'How to revise?' and signpost pupils who would benefit. 2. Revisit Sixth Form study spaces. Create spaces that can be clearly identified as study spaces, silent study areas and social areas. Ensure study spaces are supervised effectively. 3. Improve independent study habits by making it compulsory for all pupils to sign up for additional supervised study lesson per week. 4. Work alongside curriculum leaders to encourage all pupils to participate in wider reading and 'Super curricular learning' outside of timetabled lessons. Work alongside the literacy leader to QA wider reading and the use of authentic texts in SOL.
SEND	
SEND pupils make strong progress in their learning.	<ol style="list-style-type: none"> 1. Collaboration with the Teaching and Learning group, to provide CPD for all staff on Adaptive Teaching and Learning methods to improve the quality of education for learners. CPD: <ol style="list-style-type: none"> a. Using Person Centered Plans to understand the needs of pupils and what strong progress looks like for individuals b. Effective Scaffolding approaches to remove barriers to learning. c. Deploying TAs effectively using the Maximising the Impact of Teaching Assistants approach and effective Teacher/Teaching Assistant agreements. d. Monitoring the academic and holistic progress of SEND learners and giving effective feedback. 2. Redevelopment of SEND faculty links to ensure they're more effective and adopt a 2-way process by appointing a SEND expert in each faculty. 3. Evaluation and development of the methods used at a faculty level to track the progress of SEND and vulnerable learners.

WHICKHAM SCHOOL AND SPORTS COLLEGE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Effective Quality Assurance of SEND provision across school	<ol style="list-style-type: none"> 1. Creation of a half termly QA schedule to be used by Faculty Leaders to assess the use of adaptive teaching practice in each faculty. 2. SEND Team and other leaders to monitor the adherence to the Adaptive Teaching Strategy via class visits, work scrutiny, deep dive and pupil voice. 3. SENDCo to ensure that QA is completed across school and that high quality provisions are in place for all SEND pupils. SENDCo to complete <ul style="list-style-type: none"> • Learning walks • Book Looks • Pupil voice • Parent voice
Creation of a Life Skills curriculum for SEND pupils adopting the Preparing for Adulthood Agenda	<ol style="list-style-type: none"> 1. Creation of Key Skills: Life Skills provision to cover: Independent Living, Employment, Community Inclusion and Health. 2. Creation of the Life Skills Centre, including the life skills Kitchen. 3. Faculties to evaluate their extra-curricular offers and examine ways to make them more accessible to SEND pupils. 4. Creation and delivery of SEND Life Skills extracurricular activities.

Public benefit

The trustees of the academy trust have complied with their duty in that the academy teaches the national curriculum and meets the standards set by Ofsted. The trustees of the academy have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

Related parties and other connected charities and organisations

During the year, the academy trust engaged in transactions with related parties, which are defined as individuals or entities that have a close association with the trust. All such transactions were conducted in accordance with the requirements of the Academy Trust Handbook, ensuring they were carried out at arm's length and in the best interest of the trust.

The trust maintains a rigorous process to identify related parties and ensure that any transactions are compliant with relevant regulations. This process includes obtaining prior approval from the board of trustees and, where required, the Education and Skills Funding Agency (ESFA), especially for transactions that exceed the de minimis threshold set out in the Academy Trust Handbook.

The transactions with related parties during the reporting period included the following:

Audit One – The husband of S Ban (trustee) is a senior employee of that entity. The academy trust purchased internal audit services totalling £9,973.32 during the period.

All trustees and senior staff members are required to declare any potential conflicts of interest at the beginning of each financial year and update their declarations as necessary. The trust maintains a comprehensive register of interests, which is reviewed regularly to ensure transparency and compliance.

The trust confirms that, to the best of its knowledge, all related party transactions have been disclosed in accordance with FRS 102 and the Charity Commission guidelines. Furthermore, the board of trustees confirms that no material related party transactions occurred during the period that would require disclosure beyond what has been provided.

WHICKHAM SCHOOL AND SPORTS COLLEGE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Strategic report

Achievements and performance - Key performance indicators

In the summer of 2024 pupils in Years 11 and 13 sat external examinations. With the exception of additional support in the terms of equations and formula sheets (which will continue for the next few years) these examinations were sat under normal conditions.

Results continued to demonstrate the significant improvement in outcomes the school has achieved over the last few years. At Key Stage 4, the overall Progress 8 score of +0.26 demonstrates the significantly better than national average progress pupils made in this school: this is the equivalent of all pupils obtaining a quarter of a grade higher in all subjects compared to national average performance. Within the Sixth Form pupils made greater than national average progress.

The overall performance is judged to be very good.

Key Stage 4:

Indicator	23/24	22/23	21/22	18/19	2024 National Average
Progress 8	0.26 ▲	0.15	0.25	-0.04	-0.03
Attainment 8	52.4	52.3		52.3	45.9
English & Maths 5+ (strong pass)	56% ▲	47%		50%	46%
EBACC entry	67% ▲	64%	57%	51%	40%
EBACC achievement (5+)	34% ▲	28%		26%	18%
EBACC Average points score	4.82 ▲	4.60		4.53	4.07
Pupils staying in education or employment*	tbc	92%	97%	98%	93%

Notes:

- Education & employment data published for 23/24 refers to leavers from 2021/22. National destinations were significantly impacted by the pandemic.
- Due to the disruption to examinations from the pandemic it is not appropriate to make comparisons with results in 2019/20, 2020/21. Standards in 2021/22 were lower than usual and therefore only measures unaffected by this are presented for comparison purposes.

Key Stage 5:

Indicator*	23/24	22/23	18/19	2023 National Average
A-level Average points score	34.65	35.40	35.09	35.29
Academic average points score	34.12	35.20	35.61	35.28
Applied general average points score	37.11	36.56	35.86	29.56

Notes:

- Progress information has been published again for 2023/24, for the first time since 2018/19.
- Due to different standards being applied to cohorts who were studying during the pandemic it is not appropriate to make comparisons for 19/20, 20/21 and 21/22
- Due to a delay in publication by the DfE the value added score for KS5 and 2024 National Averages were not available at the time of publication.

Going concern

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

WHICKHAM SCHOOL AND SPORTS COLLEGE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Promoting the success of the academy trust

The trustees are aware of their role to promote the success of the trust, in doing so they must act fairly, having regard to their decisions on the trust's long-term viability. This must include interests of all stakeholders including staff, business relationships with suppliers and customers, and within the wider community. The trustees take all decisions in the best interests of the trust in order to maintain the good standing that we have in the community.

Financial review

Whickham school will develop an annual budget that can be sustained by enrolment of additional sources of revenue and is in support of pupil academic achievement.

The academy annual budget is sustained by its enrolment and additional sources of revenue. The academy has a well-tested budget process that relies on building a needs-based budget each year. Principles of curriculum led financial planning are used to ensure that we are able to recruit specialist staff to meet the needs of all students in an effective and efficient structure. Departmental requests are combined into a consolidated budget by the Chief Financial Officer, Director of Finance and Operations and Headteacher who ensure that the budget addresses the academy strategic objectives, and accounts for all reasonably anticipated expenses. The process is reviewed by trustees with accounting expertise to ensure transparency and rigour before the proposed budget is then presented for review to the Resources Committee. The Resources Committee has delegated responsibility for the approval process. Once approved the budget plan is then shared with the full governing board.

Management accounts, cashflow, balance sheet and year-to-date budget monitoring reports are produced monthly and are presented to both the chair of trustees and the resources committee, where significant variances are explained in writing.

The academy demonstrates a history of positive net assets, adequate cash flow to sustain operations and to support the academic programme and consistently operates within budget.

The academy consistently maintained the cash flow necessary to sustain operations and advance the academic programme through the financial year 2023/24.

The closing level of reserves, restricted and unrestricted funds, is considered to be healthy. The academy was able to add to reserves this year through managing the staffing budget effectively and efficiently. Capital projects have been allocated to ensure the estate infrastructure remains safe and fit for purpose as we await the commencement of the replacement build which is due to the successful outcome of our School Rebuilding Programme bid. However, this may still be some years away.

Other key financial performance indicators which are monitored closely include:

Inflation: General inflation costs along with energy costs are closely monitored

Staff costs: Where possible the academy will keep staff costs to 80% or below of total income. This is achieved through rigorous monitoring and tight control. The staffing structure is robustly reviewed to ensure that the academy can continue to deliver its core objectives. Constant monitoring, early interventions and discussions with trustees throughout the year enable budgets to remain within expected funding. This allows any remedial actions to take place in good time and mitigate overspending.

Pension liability: Whickham School will demonstrate its ability to cover increases any pension liabilities.

The academy made an operating surplus of £419,664 (2023: £397,920) in the year excluding the impact of depreciation, capital transactions and LGPS adjustments, and held fund balances at 31 August 2024 of £14,958,021 (2023: 15,827,811) comprising restricted reserves of £14,958,021 (2023: £15,463,356) and unrestricted reserves of £344,189 (2023: £364,455). Excluding fixed assets and pension reserves, restricted reserves are £1,279,620 (2023: £1,051,937).

Total income in the year was £11,621,252 (2023: £11,300,065), the vast majority of which came from Education and Skills Funding Agency (ESFA) (or equivalent) grants. As the majority of the grant income is pupil number driven it is imperative that recruitment and retention levels are maintained, or increased.

WHICKHAM SCHOOL AND SPORTS COLLEGE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Reserves policy

The trustees of the academy aim to carry forward a prudent level of reserves which is designed to meet a long-term cyclical need to support capital bid applications and to provide the academy with the security of being able to renew assets and have a contingency for any unforeseen needs.

Given the current financial climate, it would be prudent to review the reserves policy and set specific targets and timeline. The reserves policy target is 8% of expenditure. The academy held total fund balances at 31 August 2024 of £15,302,210 (2023: £15,827,811). Restricted general and unrestricted reserves are £1,623,809 (2023: £1,416,392). Trustees have previously identified the requirement to hold £500,000 in reserves dedicated to expenditure related to moving into a new build (School Rebuilding Programme). Once this is taken from the reserves we will have close to 8% of our annual expenditure in unallocated reserves.

Investment policy

The trustees have approved a treasury policy in relation to the investment of surplus funds. The overriding principle in lending is to limit risk rather than maximise return. The following instruments are approved as investments by the academy:

- Fixed term deposits
- Notice term deposits
- Bank or building society deposit accounts
- Money market funds

No investment will be for a duration exceeding 364 days. To reduce our counterparty risk, no more than £1m should be invested with a single approved counterparty. Reports are presented to the board of trustees annually detailing the performance of investments made over that period. Low-risk investments in line with the treasury policy have been made resulting in increased interest being realised within the reporting period.

Principal risks and uncertainties

The principal risks and uncertainties facing the academy have been reviewed by the trustees and are set out in the risk register which has been approved by the board of trustees. The risk register is reviewed regularly.

Key risks identified within the period include:

- Inflationary pressures (including energy costs) – this is being carefully monitored and a range of cost control measures are in place
- Pay awards that are above increases in formula funding – this is a national issue impacting on all schools and academies. Budget monitoring will help guide decisions on staffing requirements for future years.
- Sixth form recruitment – A vibrant sixth form with a diverse curriculum offer is a key feature of the academy. We are implementing a revised recruitment strategy to ensure we mitigate any risks to falling rolls in the post 16 provision.
- Parts of the school estate require replacement (hence the School Rebuilding Programme bid). Active and responsive monitoring of health and safety has been a feature through the accounting period.

Risk management: The management of risks to the academy and the fulfilment the vision statement is undertaken in accordance with the Funding Agreement and the Academies Trust Handbook.

The trustees are responsible for risk management and for maintaining a sound system of internal control that supports the achievement of policies, aims and objectives, whilst safeguarding public funds and other funds and assets for which it is responsible. The trustees are advised in this role by the resources committee and both are advised and informed by members of the leadership team. A review of the academies risk management process is undertaken throughout the year and is managed by relevant committees covering financial stability and employment, premises and health and safety and curriculum and pupil welfare.

WHICKHAM SCHOOL AND SPORTS COLLEGE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

The trustees will fulfil this role by establishing the system of internal control:

- Approving and reviewing a series of policies that underpin the internal control process
- Agreeing objectives, plans and resources by means of the budget and the annual School Evaluation Form (SEF) and School Improvement Plan (SIP)
- Approving the policy statement and the risk register and reviewing them carefully each year to identify risks, near misses and opportunities
- Considering carefully the advice from the auditor, internal assurance reports and the audit committee on internal financial controls, together with advice from any external consultants or inspectors

The leadership team fulfils its risk management role by:

- Implementing trustees' policies on risk management and internal control advising the resources committee on the fundamental risks faced by the school and helping evaluate them
- Providing timely and sufficient information to trustees and the resources committee on the status of risks and controls
- Assisting the resources committee to draw up the risk register
- Working to embed risk management and risk-based internal control in all aspects of academy management

Fundraising

The trust engages with families of the school and the local community during 'Charity Week'. This is a project run by sixth form students each year which raises funds for a charity of their choosing. Pupils, staff and the community are involved in a number of events over the week culminating in an assembly where funds are presented to the chosen charity/ies. All pupils, staff and volunteers act with integrity and openness during fundraising activities in ensuring that no-one feel pressured into making donations.

The trust has not worked with any professional fundraisers within the reporting period. The CFO and trustees are responsible for ensuring the funds are properly accounted for.

The academy continually applies for grant funding for capital funding opportunities, for the replacement and refurbishment of the retained building stock which make up the academy site.

All fundraising undertaken during the year was monitored by trustees.

WHICKHAM SCHOOL AND SPORTS COLLEGE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Plans for future periods

The academy's vision is to be part of a cross-phase multi-academy trust (MAT). This will help strengthen existing relationships through a formal partnership which ensures that the participating schools can share skills, best practice and make optimal use of resources ensuring best value for money for each school.

The academy will continue to focus on its school improvement plan (SIP) to ensure that we meet our objectives, with a particular focus on children with special educational needs or disabilities, pastoral care, literacy, sixth form and high-quality teaching & learning. Leaders are focused on ensuring all pupils, staff, and stakeholders are the very best they can be.

The academy will make significant investments in the estate and infrastructure to ensure that all pupils and staff can work in a safe and fit for purpose environment. We will look for further support from condition improvement funding, although this is significantly constrained by our school rebuilding programme success.

Partnerships with other schools: The academy has a number of active partnerships with schools and MATs on specific school improvement strands. These are benefiting pupils at Whickham and other local schools and academies.

Curriculum: The leadership team and trustees of the academy continue to review the business and curriculum plans using curriculum-led financial planning to ensure that risks are considered and that we are well prepared and have the flexibility to review and respond to changing needs within the educational landscape.

Succession Planning: The academy keeps under regular review its leadership structure. The latest review has seen significant change to the structure which was implemented in September 2023. Leaders at all levels are increasingly effective in securing improvements in the quality of provision. As the academy moves from 'good' to 'outstanding' and invests in partnerships with other local schools it is appropriate that the structure and capacity of the leadership structure is reviewed regularly.

Recruitment to the School Roll: The academy continues to be popular and based on experience it is expected that we will be oversubscribed at the start of each academic year on our five-year forecast. We will continue to be effective in promoting the academy with all parents, thus ensuring that we maintain our status as an oversubscribed academy.

Funds held as Custodian Trustee on behalf of others

Whickham School and Sports College do not hold assets or act as custodian trustee.


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.

A resolution proposing that Azets Audit Services be reappointed as auditor of the charitable company will be put to the members.

The trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, on 16 December 2024 and signed on its behalf by:



S L Ban

Chair of the Trustees

WHICKHAM SCHOOL AND SPORTS COLLEGE

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2024

Scope of responsibility

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

As trustees, we have reviewed and taken account of the guidance on the DfE's Governance Handbook and competency framework for governance.

The board of trustees has delegated the day-to-day responsibility to the Headteacher as accounting officer, for ensuring financial controls conform within the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreements between Whickham School and Sports College and the Secretary of State for Education. They are also responsible for reporting to the board of trustees any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The board of trustees has formally met four times during the year.

Attendance during the year at meetings of the board of trustees were as follows:

Trustees	Meetings attended	Out of possible
S L Ban (Chair)	4	4
M A Brain	2	4
A G Hewison	2	4
V McLeod	4	4
M Crabtree (Vice Chair)	2	4
M L Pears	3	4
K Berry	3	4
F I Turnbull (Accounting Officer (from 1 September 2023))	4	4
Mr A J W Brown	2	4
S Scott (Resigned 6 July 2024)	0	4
L C Simpson	4	4
R Gabel (Resigned 15 November 2023)	2	4
M Lambert	3	4
Q Xu	2	4
Mr S Pendleton (Appointed 19 October 2023)	3	4
T A Lake (Appointed 18 March 2024)	2	2
Mr S Berry (Appointed 4 October 2024)		

There have been no key changes in the composition of the board or the coverage of its work. However, where trustees have resigned within the reporting period, trustees with the appropriate skills to compliment the board have been appointed. In line with best practice, the academy undertakes an annual review of the effectiveness of the board including a trustee skills audit (as per NGA guidance). Findings concluded that the Whickham School governing board has the recommended depth and breadth of skills required. If any skills deficits are identified, the appropriate recruitment is undertaken.

The resources committee is a sub-committee of the governing board, its purpose is to assist the decision making of the board, by enabling more detailed consideration to be given to the best means of fulfilling the board's responsibility to ensure sound management of the academy finances, staffing and resources, including premises, health and safety and safeguarding matters, to ensure that proper planning, monitoring and probity are in place. The resources committee has delegated responsibility as an audit committee and reports back to the full governing board on all such matters.

WHICKHAM SCHOOL AND SPORTS COLLEGE

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Attendance during the year of the resources committee meeting was as follows:

Trustees	Meetings attended	Out of possible
S L Ban (Chair)	3	3
M A Brain	0	3
M Crabtree (Vice Chair)	2	3
M L Pears	1	3
K Berry	3	3
F I Turnbull (Accounting Officer (from 1 September 2023))	3	3
Mr A J W Brown	3	3
L C Simpson	3	3
Q Xu	2	3
Mr S Pendleton (Appointed 19 October 2023)	3	3

Conflicts of interest

The trust has policies and procedures in place to identify and manage conflicts of interest by clients, companies and individuals associated with the trust. Our Code of Conduct Policy requires all employees and trustees to identify and disclose any personal associations that may give rise to an actual or perceived conflict of interest.

Review of value for money

As accounting officer within the reporting period, the CEO and the Headteacher who has the Accounting Officer responsibility moving forward have 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 taxpayer resources received.

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

- Maintaining a staffing structure that is focused on the provision of excellent support for academic learning resulting in high quality educational results
- Ensuring operations demonstrate efficient and effective use of resources
- Effective estate management resulting in the reduction of utility costs
- Procuring a new print fleet for the academy in line with the academy policy and procedures resulting in significant savings

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Whickham School & Sports College for the period 1 September 2023 to 31 August 2024 and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

The board of trustees has reviewed the key risks to which the academy trust is exposed, together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the period 1 September 2023 to 31 August 2024 and up to the date of approval of the annual report and financial statements. The process is regularly reviewed by the board of trustees.

WHICKHAM SCHOOL AND SPORTS COLLEGE

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

The risk and control framework

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

- Comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the trustees
- Regular reviews by the resources 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
- Identification and management of risks

The board of trustees have decided to buy-in an internal assurance service from Audit One as internal auditor for the trust. A robust procurement exercise was undertaken to consider the services from a number of candidates. Audit One was chosen as they could offer a wider scope of internal assurance to manage all areas of risk to the trust, not just financial oversight and risk.

The internal assurance auditor's role includes giving advice on financial matters and performing a range of checks on the academy trust's financial systems, policies and procedures. In particular, checks carried out in the current period included:

- Risk Management
- GDPR Compliance
- Health & Safety
- Follow up on previous years recommendations

The internal assurance programme of work was scheduled to be undertaken and reported to trustees on a termly basis. The full programme was completed and the findings shared with trustees.

Finding during the year included high, medium and low priority recommendations. A target date to implement all recommendations is agreed with both parties. The recommendations will be reviewed within the following academic year. All recommendations from the prior year had been acted upon with the trust fully compliant within those areas.

Review of effectiveness

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

- The work of the internal auditor
- The work of the external auditor
- The financial management and governance self-assessment process
- The work of the executive managers within the academy trust who have responsibility for the development and maintenance of the internal control framework

Based on the advice of the resources committee and the accounting officer, the board of trustees is of the opinion that the academy trust has an adequate and effective framework for governance, risk management and control.

The accounting officer has been advised of the implications of the result of their review of the system of internal control by the resources committee and the trustees proactively strive to build on existing good practices to ensure continuous improvements to the accounting systems in place.

WHICKHAM SCHOOL AND SPORTS COLLEGE

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Conclusion

Based on the advice of the audit and risk committee and the accounting officer, the board of trustees is of the opinion that the academy trust has an adequate and effective framework for governance, risk management and control.

Approved by order of the board of trustees on 16 December 2024 and signed on its behalf by:


S L Ban
Chair


F I Turnbull
Accounting Officer

WHICKHAM SCHOOL AND SPORTS COLLEGE

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

FOR THE YEAR ENDED 31 AUGUST 2024

As accounting officer of Whickham School and Sports College, 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 2023, 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 2023.

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



F Turnbull
Accounting Officer

16 December 2024

WHICKHAM SCHOOL AND SPORTS COLLEGE

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2024

The trustees (who are also the directors of Whickham School and Sports College for the purposes of company law) are responsible for preparing the trustees' report and the accounts in accordance with the Academies Accounts Direction 2023 to 2024 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 2023 to 2024;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the 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 16 December 2024 and signed on its behalf by:



S L Ban
Chair

WHICKHAM SCHOOL AND SPORTS COLLEGE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WHICKHAM SCHOOL AND SPORTS COLLEGE

FOR THE YEAR ENDED 31 AUGUST 2024

Opinion

We have audited the accounts of Whickham School and Sports College for the year ended 31 August 2024 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 2023 to 2024 issued by the Education and Skills Funding Agency.

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 2023 to 2024.

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.

Emphasis of matter - LGPS Disclosure

We draw your attention to note 2 to the financial statements which describes how the LGPS balance has been accounted for. Our opinion is not modified in respect of this matter.

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.

WHICKHAM SCHOOL AND SPORTS COLLEGE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WHICKHAM SCHOOL AND SPORTS COLLEGE (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

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 including the incorporated strategic 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.

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:

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

WHICKHAM SCHOOL AND SPORTS COLLEGE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WHICKHAM SCHOOL AND SPORTS COLLEGE (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of senior leadership, Governors/Trustees and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations including compliance with the Academies Accounts Direction 2023 to 2024 issued by the Education and Skills Funding Agency;
- Performing audit work over the recognition of grant income and the allocation of expenditure to funds;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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

Use of our report

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



Graham Fitzgerald BA FCA DChA (Senior Statutory Auditor)
for and on behalf of Azets Audit Services

17/12/2024
.....

Statutory Auditor

Wynyard Park House
Wynyard Avenue
Wynyard
United Kingdom
TS22 5TB

WHICKHAM SCHOOL AND SPORTS COLLEGE

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO WHICKHAM SCHOOL AND SPORTS COLLEGE AND THE EDUCATION AND SKILLS FUNDING AGENCY

FOR THE YEAR ENDED 31 AUGUST 2024

In accordance with the terms of our engagement letter dated 22 August 2024 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2023 to 2024, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Whickham School and Sports College during the period 1 September 2023 to 31 August 2024 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to Whickham School and Sports College and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to the Whickham School and Sports College 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 Whickham School and Sports College and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Whickham School and Sports College's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Whickham School and Sports College's funding agreement with the Secretary of State for Education dated 4 April 2017 and the Academy Trust Handbook, extant from 1 September 2023, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

Approach

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

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

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

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

WHICKHAM SCHOOL AND SPORTS COLLEGE

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO WHICKHAM SCHOOL AND SPORTS COLLEGE AND THE EDUCATION AND SKILLS FUNDING AGENCY (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

The work undertaken to draw to our conclusion includes:

- completion of self assessment questionnaire by Accounting Officer
- discussions with the Accounting Officer and finance team
- review of internal assurance reports
- review of trustee and committee meeting minutes
- review of finance and other relevant policies
- review of purchases, expenses and expense claims on a sample basis including the application of controls and tendering processes where applicable
- review of gifts and hospitality transactions including the application of controls
- review of credit and debit card transactions including the application of controls
- review of payroll transactions on a sample bases including the application of controls
- review of potential special payments to staff
- review of leases and consideration of areas where borrowing may have been incurred
- consideration of transactions with related and connected parties
- review of register of business interests for completeness and compliance with regulations
- enquiries into transactions that may require disclosure under ESFA delegated authority rules
- consideration of value for money and appropriateness of transactions

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 2023 to 31 August 2024 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

Azets Audit Services

Reporting Accountant
Azets Audit Services

Dated:17/12/2024.....

WHICKHAM SCHOOL AND SPORTS COLLEGE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted funds £	Restricted funds: General Fixed asset £ £		Total 2024 £	Total 2023 £
Income and endowments from:						
Donations and capital grants	3	12,016	-	33,993	46,009	101,997
Charitable activities:						
- Funding for educational operations	5	-	11,270,742	-	11,270,742	10,763,171
Other trading activities	4	279,297	-	-	279,297	434,897
Investments	6	25,204	-	-	25,204	-
Total		316,517	11,270,742	33,993	11,621,252	11,300,065
Expenditure on:						
Raising funds	7	336,783	849	-	337,632	331,835
Charitable activities:						
- Educational operations	8	-	10,735,963	979,258	11,715,221	11,818,430
Total	7	336,783	10,736,812	979,258	12,052,853	12,150,265
Net income/(expenditure)		(20,266)	533,930	(945,265)	(431,601)	(850,200)
Transfers between funds	16	-	(212,247)	212,247	-	-
Other recognised gains/(losses)						
Actuarial gains on defined benefit pension schemes	18	-	263,000	-	263,000	1,696,000
Adjustment for restriction on pension assets	18	-	(357,000)	-	(357,000)	(1,557,000)
Net movement in funds		(20,266)	227,683	(733,018)	(525,601)	(711,200)
Reconciliation of funds						
Total funds brought forward		364,455	1,051,937	14,411,419	15,827,811	16,539,011
Total funds carried forward		344,189	1,279,620	13,678,401	15,302,210	15,827,811

WHICKHAM SCHOOL AND SPORTS COLLEGE

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

FOR THE YEAR ENDED 31 AUGUST 2024

Comparative year information		Unrestricted	Restricted funds:		Total
Year ended 31 August 2023		funds	General	Fixed asset	2023
	Notes	£	£	£	£
Income and endowments from:					
Donations and capital grants	3	3,013	-	98,984	101,997
Charitable activities:					
- Funding for educational operations	5	-	10,763,171	-	10,763,171
Other trading activities	4	434,897	-	-	434,897
Total		<u>437,910</u>	<u>10,763,171</u>	<u>98,984</u>	<u>11,300,065</u>
Expenditure on:					
Raising funds	7	330,940	895	-	331,835
Charitable activities:					
- Educational operations	8	-	10,610,326	1,208,104	11,818,430
Total	7	<u>330,940</u>	<u>10,611,221</u>	<u>1,208,104</u>	<u>12,150,265</u>
Net income/(expenditure)		106,970	151,950	(1,109,120)	(850,200)
Transfers between funds	16	-	(25,845)	25,845	-
Other recognised gains/(losses)					
Actuarial gains on defined benefit pension schemes	18	-	1,696,000	-	1,696,000
Adjustment for restriction on pension assets	18	-	(1,557,000)	-	(1,557,000)
Net movement in funds		106,970	265,105	(1,083,275)	(711,200)
Reconciliation of funds					
Total funds brought forward		<u>257,485</u>	<u>786,832</u>	<u>15,494,694</u>	<u>16,539,011</u>
Total funds carried forward		<u>364,455</u>	<u>1,051,937</u>	<u>14,411,419</u>	<u>15,827,811</u>

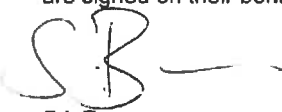
WHICKHAM SCHOOL AND SPORTS COLLEGE

BALANCE SHEET

AS AT 31 AUGUST 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	12		13,678,401		14,411,419
Current assets					
Debtors	13	358,409		213,050	
Cash at bank and in hand		2,329,484		1,992,402	
		<u>2,687,893</u>		<u>2,205,452</u>	
Current liabilities					
Creditors: amounts falling due within one year	14	(1,064,084)		(789,060)	
Net current assets			<u>1,623,809</u>		<u>1,416,392</u>
Net assets excluding pension asset			<u>15,302,210</u>		<u>15,827,811</u>
Defined benefit pension scheme asset	18		-		-
Total net assets			<u>15,302,210</u>		<u>15,827,811</u>
Funds of the academy trust:					
Restricted funds	16				
- Fixed asset funds			13,678,401		14,411,419
- Restricted income funds			1,279,620		1,051,937
Total restricted funds			<u>14,958,021</u>		<u>15,463,356</u>
Unrestricted income funds	16		<u>344,189</u>		<u>364,455</u>
Total funds			<u>15,302,210</u>		<u>15,827,811</u>

The accounts on pages 28 to 51 were approved by the trustees and authorised for issue on 16 December 2024 and are signed on their behalf by:


S L Ban
Chair

Company registration number 07729766 (England and Wales)

WHICKHAM SCHOOL AND SPORTS COLLEGE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Net cash provided by operating activities	19		524,125		447,081
Cash flows from investing activities					
Dividends, interest and rents from investments		25,204		-	
Capital grants from DfE Group		33,993		98,984	
Purchase of tangible fixed assets		(246,240)		(125,279)	
Proceeds from sale of tangible fixed assets		-		450	
Net cash used in investing activities			(187,043)		(25,845)
Net increase in cash and cash equivalents in the reporting period			337,082		421,236
Cash and cash equivalents at beginning of the year			1,992,402		1,571,166
Cash and cash equivalents at end of the year			2,329,484		1,992,402

WHICKHAM SCHOOL AND SPORTS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

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

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 2023 to 2024 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

1.2 Going concern

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

1.3 Income

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

Grants

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

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

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

Sponsorship income

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

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.

WHICKHAM SCHOOL AND SPORTS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

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.

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.

WHICKHAM SCHOOL AND SPORTS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

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

Leasehold land	125 years
Buildings	25 years
Computer equipment	5 years
Fixtures, fittings & equipment	5 years
Motor vehicles	5 years

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

In the prior year, new building and associated assets were capitalised based on information provided by the ESFA. The disposal was estimated based on the proportion of the old building demolished after the move to the new building.

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 or 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.

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.

WHICKHAM SCHOOL AND SPORTS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

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.

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.

WHICKHAM SCHOOL AND SPORTS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

2 Critical accounting estimates and areas of judgement

(Continued)

Local Government Pension Scheme

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 18, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2024. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability. The UK corporate bond yields at 31 August 2024 are at their highest levels for many years resulting in higher accounting discount rates at the year end. This places a significantly lower value on the pension obligations compared to last year and will be one of the main reasons a net asset has been reported. We have ensured that our assumptions are appropriate for the Academy Trust and the valuation has been based on the following estimates:

- There is a minimum funding requirement in relation to LGPS
- There is the ability to recover a surplus through the ability to reduce future contributions (not refund)
- In calculating the surplus, the present value of current and past service costs is offset against the future contributions over the future period
- The present values in the above calculations are calculated using an annuity representing participation into perpetuity.

There is no known intention to exit the LGPS and therefore the economic benefit of a refund would be highly unlikely and on that basis recognition of an asset is considered inappropriate. We have however considered the economic benefit available to the Academy Trust as a future contribution reduction and whether it is appropriate to recognise the net asset in full. Under FRS 102, a net asset restriction may apply as the prevailing view is that a minimum funding requirement for future service exists in the LGPS. We requested our actuaries consider the impact of the minimum funding requirement on the asset ceiling and as a result we have restricted the asset to £nil based upon an asset restriction calculation. We consider this to be appropriate and a more accurate reflection of the pension positions as at 31 August 2024.

Land and buildings

The trust's land and buildings are occupied on a 125 year lease from the local authority. In the view of the trustees, the risks and rewards of occupying the site have been substantially transferred to the trust and therefore the land and buildings have been recognised as a donation on conversion and capitalised within the restricted fixed assets fund. The land and buildings are valued on the basis of valuations provided by the ESFA/local authority, and cost information provided in respect of new buildings,

Depreciation

Depreciation is calculated as to write off the cost of an asset off over its useful economic life. The accounting policies are disclosed in the accounting policy above.

3 Donations and capital grants

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Capital grants	-	33,993	33,993	98,984
Other donations	12,016	-	12,016	3,013
	<u>12,016</u>	<u>33,993</u>	<u>46,009</u>	<u>101,997</u>

WHICKHAM SCHOOL AND SPORTS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

4 Other trading activities

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Hire of facilities	117,466	-	117,466	93,555
Music income	17,883	-	17,883	10,336
Trip income	500	-	500	226,195
Other income	143,448	-	143,448	104,811
	<u>279,297</u>	<u>-</u>	<u>279,297</u>	<u>434,897</u>

5 Funding for the academy trust's educational operations

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
DfE/ESFA grants				
General annual grant (GAG)	-	8,158,815	8,158,815	7,768,684
Other DfE/ESFA grants:				
- Pupil premium	-	333,406	333,406	326,055
- Rates	-	53,669	53,669	49,552
- Teachers pension	-	156,162	156,162	70,005
- Teachers pay	-	149,737	149,737	146
- Mainstream schools additional grant	-	290,602	290,602	-
- National tutor grant	-	20,914	20,914	53,348
- Supplementary grant	-	91,048	91,048	372,755
- ESFA 16-19 funding	-	1,794,655	1,794,655	1,895,290
- Others	-	3,978	3,978	17,260
	<u>-</u>	<u>11,052,986</u>	<u>11,052,986</u>	<u>10,553,095</u>
Other government grants				
Local authority grants	-	217,756	217,756	117,511
	<u>-</u>	<u>217,756</u>	<u>217,756</u>	<u>117,511</u>
COVID-19 additional funding				
DfE/ESFA				
Other DfE/ESFA COVID-19 funding	-	-	-	92,565
	<u>-</u>	<u>-</u>	<u>-</u>	<u>92,565</u>
Total funding	<u>-</u>	<u>11,270,742</u>	<u>11,270,742</u>	<u>10,763,171</u>

6 Investment income

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Short term deposits	<u>25,204</u>	<u>-</u>	<u>25,204</u>	<u>-</u>

WHICKHAM SCHOOL AND SPORTS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

7 Expenditure

	Staff costs £	Non-pay expenditure Premises £	Other £	Total 2024 £	Total 2023 £
Expenditure on raising funds					
- Direct costs	118,557	-	219,075	337,632	331,835
Academy's educational operations					
- Direct costs	7,092,747	-	492,089	7,584,836	7,209,789
- Allocated support costs	1,785,362	1,944,569	400,454	4,130,385	4,608,641
	<u>8,996,666</u>	<u>1,944,569</u>	<u>1,111,618</u>	<u>12,052,853</u>	<u>12,150,265</u>

Net income/(expenditure) for the year includes:

	2024 £	2023 £
Operating lease rentals	28,392	10,739
Depreciation of tangible fixed assets	979,258	1,208,554
Gain on disposal of fixed assets	-	(450)
Fees payable to auditor for:		
- Audit	13,400	12,000
- Other services	4,400	3,900
Net interest on defined benefit pension liability	(96,000)	(13,000)
	<u></u>	<u></u>

8 Charitable activities

	2024 £	2023 £
All from restricted funds:		
Direct costs		
Educational operations	7,584,836	7,209,789
Support costs		
Educational operations	4,130,385	4,608,641
	<u>11,715,221</u>	<u>11,818,430</u>

	2024 £	2023 £
Analysis of support costs		
Support staff costs	1,785,362	1,956,774
Depreciation	979,258	1,208,104
Technology costs	252,938	178,718
Premises costs	965,311	1,011,414
Legal costs	171	8,103
Other support costs	60,344	150,660
Governance costs	87,001	94,868
	<u>4,130,385</u>	<u>4,608,641</u>

WHICKHAM SCHOOL AND SPORTS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

9 Staff

Staff costs and employee benefits

Staff costs during the year were:

	2024 £	2023 £
Wages and salaries	6,742,482	6,489,427
Social security costs	606,296	597,266
Pension costs	1,511,814	1,545,270
Staff costs - employees	8,860,592	8,631,963
Agency staff costs	136,074	141,836
Staff development and other staff costs	8,996,666 18,510	8,773,799 16,857
Total staff expenditure	9,015,176	8,790,656

Staff numbers

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

	2024 Number	2023 Number
Teachers	94	92
Administration and support	122	122
Management	11	9
	227	223

Higher paid staff

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

	2024 Number	2023 Number
£60,001 - £70,000	8	4
£70,001 - £80,000	4	2
£80,001 - £90,000	1	-
£100,001 - £110,000	-	2
£110,001 - £120,000	1	-

Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of key management personnel employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £1,120,097 (2023: £1,112,143).

WHICKHAM SCHOOL AND SPORTS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

10 Trustees' remuneration and expenses

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

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

F Turnbull (Head Teacher)	
Remuneration	£115,001 - £120,000 (2023: £110,001 - £115,000)
Employer's Pension Contributions	£30,001 - £35,000 (2023: £25,001 - £30,000)
S Scott (Trustee)	
Remuneration	£25,001 - £30,000 (2023: £45,001 - £50,000)
Employer's Pension Contributions	£0,001 - £5,000 (2023: £10,001 - £15,000)

During the year, travel and subsistence payments totalling £1,087 (2023: £209) were reimbursed or paid directly to 1 trustee (2023: 1).

Other related party transactions involving the trustees are set out in note 23.

11 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.

12 Tangible fixed assets

	Land & buildings	Computer equipment	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 September 2023	19,587,080	686,712	1,088,048	98,077	21,459,917
Additions	12,874	66,289	137,009	30,068	246,240
At 31 August 2024	19,599,954	753,001	1,225,057	128,145	21,706,157
Depreciation					
At 1 September 2023	5,804,672	417,693	753,373	72,760	7,048,498
Charge for the year	632,583	121,311	214,020	11,344	979,258
At 31 August 2024	6,437,255	539,004	967,393	84,104	8,027,756
Net book value					
At 31 August 2024	13,162,699	213,997	257,664	44,041	13,678,401
At 31 August 2023	13,782,408	269,019	334,675	25,317	14,411,419

WHICKHAM SCHOOL AND SPORTS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

13 Debtors

	2024	2023
	£	£
Trade debtors	289	5,859
VAT recoverable	44,957	46,863
Prepayments and accrued income	313,163	160,328
	<u>358,409</u>	<u>213,050</u>

14 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	294,003	139,589
Other taxation and social security	170,771	185,022
Other creditors	229,894	195,016
Accruals and deferred income	369,416	269,433
	<u>1,064,084</u>	<u>789,060</u>

15 Deferred income

	2024	2023
	£	£
Deferred income is included within:		
Creditors due within one year	202,873	29,404
	<u>202,873</u>	<u>29,404</u>
Deferred income at 1 September 2023	29,404	26,731
Released from previous years	(29,404)	(26,731)
Resources deferred in the year	202,873	29,404
	<u>202,873</u>	<u>29,404</u>
Deferred income at 31 August 2024	202,873	29,404

At 31 August 2024, the Academy was holding trip income, rates grant income and other grants for the 2024/25 academic year.

WHICKHAM SCHOOL AND SPORTS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

16 Funds

	Balance at 1 September 2023 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2024 £
Restricted general funds					
General Annual Grant (GAG)	1,051,937	8,158,815	(7,718,885)	(212,247)	1,279,620
Pupil premium	-	333,406	(333,406)	-	-
Other DfE/ESFA grants	-	3,978	(3,978)	-	-
Other government grants	-	217,756	(217,756)	-	-
Teachers pension	-	156,162	(156,162)	-	-
Teachers pay grant	-	149,737	(149,737)	-	-
Rates	-	53,669	(53,669)	-	-
National tutoring	-	20,914	(20,914)	-	-
Supplementary grant	-	91,048	(91,048)	-	-
Mainstream schools additional grant	-	290,602	(290,602)	-	-
ESFA 16-19 funding	-	1,794,655	(1,794,655)	-	-
Pension reserve	-	-	94,000	(94,000)	-
	<u>1,051,937</u>	<u>11,270,742</u>	<u>(10,736,812)</u>	<u>(306,247)</u>	<u>1,279,620</u>
Restricted fixed asset funds					
Inherited on conversion	103,041	-	(54,838)	-	48,203
DfE group capital grants	158,451	33,993	(43,088)	-	149,356
Capital expenditure from GAG	301,083	-	(43,087)	212,247	470,243
LEA and other donated grants	13,848,844	-	(838,245)	-	13,010,599
	<u>14,411,419</u>	<u>33,993</u>	<u>(979,258)</u>	<u>212,247</u>	<u>13,678,401</u>
Total restricted funds	<u>15,463,356</u>	<u>11,304,735</u>	<u>(11,716,070)</u>	<u>(94,000)</u>	<u>14,958,021</u>
Unrestricted funds					
General funds	<u>364,455</u>	<u>316,517</u>	<u>(336,783)</u>	<u>-</u>	<u>344,189</u>
Total funds	<u>15,827,811</u>	<u>11,621,252</u>	<u>(12,052,853)</u>	<u>(94,000)</u>	<u>15,302,210</u>

WHICKHAM SCHOOL AND SPORTS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

16 Funds

(Continued)

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

General Annual Grant must be used for the normal running costs of the academy. 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 2024.

Other DfE/ESFA grants are and other grants received from DfE/ESFA that are not included in the detailed analysis.

Other government grants include pupil premium and other grants received from the local authority.

The pension reserve reflects the LGPS transactions. The costs and income associated with the defined benefit pension scheme have been recorded in the restricted fund. Staff costs are paid from this fund, including contributions to the LGPS, and the pension liability has therefore been aligned with these funds.

DfE/ESFA capital grants includes a devolved capital grant of £33,993.

The inherited fixed asset fund reflects the fixed assets acquired on conversion. Depreciation on these assets is charged against this fund.

Some capital expenditure has been funded by GAG or other funds. Transfers between these funds are reflected in the gains, losses and transfers column.

The trust has reviewed the analysis of funds to be carried forward as at 31 August 2024, and transfers here have been made to ensure that all funds are correct as at the year end.

Unrestricted funds can be used for any purpose at the discretion of the academy trust.

The academy's restricted general and unrestricted funds were £1,623,809 at 31 August 2024.

WHICKHAM SCHOOL AND SPORTS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

16 Funds

(Continued)

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

	Balance at 1 September 2022 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2023 £
Restricted general funds					
General Annual Grant (GAG)	786,832	7,768,684	(7,477,734)	(25,845)	1,051,937
Pupil premium	-	326,055	(326,055)	-	-
Other DfE/ESFA COVID-19 funding	-	92,565	(92,565)	-	-
Other DfE/ESFA grants	-	17,260	(17,260)	-	-
Other government grants	-	117,511	(117,511)	-	-
Teachers pension	-	70,005	(70,005)	-	-
Teachers pay grant	-	146	(146)	-	-
Rates	-	49,552	(49,552)	-	-
National tutoring	-	53,348	(53,348)	-	-
Supplementary grant	-	372,755	(372,755)	-	-
ESFA 16-19 funding	-	1,895,290	(1,895,290)	-	-
Pension reserve	-	-	(139,000)	139,000	-
	<u>786,832</u>	<u>10,763,171</u>	<u>(10,611,221)</u>	<u>113,155</u>	<u>1,051,937</u>
Restricted fixed asset funds					
Inherited on conversion	170,694	-	(67,653)	-	103,041
DfE group capital grants	112,283	98,984	(52,816)	-	158,451
Capital expenditure from GAG	328,394	-	(53,156)	25,845	301,083
LEA and other donated grants	14,883,323	-	(1,034,479)	-	13,848,844
	<u>15,494,694</u>	<u>98,984</u>	<u>(1,208,104)</u>	<u>25,845</u>	<u>14,411,419</u>
Total restricted funds	<u>16,281,526</u>	<u>10,862,155</u>	<u>(11,819,325)</u>	<u>139,000</u>	<u>15,463,356</u>
Unrestricted funds					
General funds	<u>257,485</u>	<u>437,910</u>	<u>(330,940)</u>	<u>-</u>	<u>364,455</u>
Total funds	<u>16,539,011</u>	<u>11,300,065</u>	<u>(12,150,265)</u>	<u>139,000</u>	<u>15,827,811</u>

WHICKHAM SCHOOL AND SPORTS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

17 Analysis of net assets between funds

	Unrestricted Funds £	General £	Restricted funds: Fixed asset £	Total Funds £
Fund balances at 31 August 2024 are represented by:				
Tangible fixed assets	-	-	13,678,401	13,678,401
Current assets	344,189	2,343,704	-	2,687,893
Current liabilities	-	(1,064,084)	-	(1,064,084)
Total net assets	344,189	1,279,620	13,678,401	15,302,210

	Unrestricted Funds £	General £	Restricted funds: Fixed asset £	Total Funds £
Fund balances at 31 August 2023 are represented by:				
Tangible fixed assets	-	-	14,411,419	14,411,419
Current assets	364,455	1,840,997	-	2,205,452
Current liabilities	-	(789,060)	-	(789,060)
Total net assets	364,455	1,051,937	14,411,419	15,827,811

18 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 Tyne and Wear Pension fund. Both are multi-employer defined benefit schemes.

The latest actuarial valuation of the TPS related to the period ended 31 March 2020, and that of the LGPS related to the period ended 31 March 2022.

Contributions amounting to £186,563 (2023: £169,364) were payable to the schemes at 31 August 2024 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 ensure scheme costs are recognised and managed appropriately and the review specifies the level of future contributions.

WHICKHAM SCHOOL AND SPORTS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

18 Pension and similar obligations

(Continued)

Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2020. The valuation report was published by the Department for Education on 27 October 2023, with the SCAPE rate, set by HMT, applying a notional investment return based on 1.7% above the rate of CPI. The key elements of the valuation outcome are:

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

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

The employer's pension costs paid to the TPS in the period amounted to £1,174,837 (2023: £1,027,603).

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

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

Local Government Pension Scheme

The LGPS is a funded defined-benefit 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 16.8% for employers and 5.5 - 12.5% for employees.

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of academy closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013 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	2024 £	2023 £
Employer's contributions	329,000	330,000
Employees' contributions	117,000	120,000
Total contributions	<u>446,000</u>	<u>450,000</u>

WHICKHAM SCHOOL AND SPORTS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

18 Pension and similar obligations (Continued)

Principal actuarial assumptions	2024 %	2023 %
Rate of increase in salaries	4.0	4.1
Rate of increase for pensions in payment/inflation	2.5	2.6
Discount rate for scheme liabilities	4.9	5.1
Inflation assumption (CPI)	2.5	2.6
	====	====

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

	2024 Years	2023 Years
Retiring today		
- Males	20.8	21.0
- Females	24.0	24.1
Retiring in 20 years		
- Males	21.7	22.2
- Females	25.1	25.5
	====	====

Sensitivity analysis

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

	2024 £	2023 £
Discount rate + 0.1%	7,392,000	6,701,000
Discount rate - 0.1%	7,694,000	6,975,000
Mortality assumption + 1 year	7,354,000	6,674,000
Mortality assumption - 1 year	7,732,000	7,002,000
CPI rate + 0.1%	7,679,000	6,961,000
CPI rate - 0.1%	7,407,000	6,715,000
	====	====

WHICKHAM SCHOOL AND SPORTS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

18 Pension and similar obligations (Continued)

The academy trust's share of the assets in the scheme	2024 Fair value £	2023 Fair value £
Equities	4,820,000	4,407,000
Government bonds	115,000	111,000
Corporate bonds	1,790,000	1,618,000
Cash	77,000	146,000
Property	1,001,000	882,000
Other assets	1,819,000	1,396,000
Total market value of assets	9,622,000	8,560,000
Restriction on scheme assets	(2,079,000)	(1,722,000)
Net assets recognised	7,543,000	6,838,000

The actual return on scheme assets was £878,000 (2023: £36,000).

Amount recognised in the statement of financial activities	2024 £	2023 £
Current service cost	320,000	482,000
Past service cost	11,000	-
Interest income	(441,000)	(343,000)
Interest cost	345,000	330,000
Total amount recognised	235,000	469,000

The net gain recognised on scheme assets has been restricted because the full pension surplus is not expected to be recovered through refunds or reduced contributions in the future.

Changes in the present value of defined benefit obligations	2024 £	2023 £
At 1 September 2023	6,838,000	8,042,000
Current service cost	320,000	482,000
Interest cost	345,000	330,000
Employee contributions	117,000	120,000
Actuarial loss/(gain)	174,000	(2,003,000)
Benefits paid	(262,000)	(133,000)
Past service cost	11,000	-
At 31 August 2024	7,543,000	6,838,000

WHICKHAM SCHOOL AND SPORTS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

18 Pension and similar obligations		(Continued)	
Changes in the fair value of the academy trust's share of scheme assets			
		2024	2023
		£	£
At 1 September 2023		8,560,000	8,042,000
Interest income		441,000	343,000
Actuarial (gain)/loss		437,000	(307,000)
Employer contributions		329,000	330,000
Employee contributions		117,000	120,000
Benefits paid		(262,000)	(133,000)
Effect of non-routine settlements and administration expenses		-	165,000
At 31 August 2024		9,622,000	8,560,000
Restriction on scheme assets		(2,079,000)	(1,722,000)
Net assets recognised		7,543,000	6,838,000
19 Reconciliation of net expenditure to net cash flow from operating activities			
	Notes	2024	2023
		£	£
Net expenditure for the reporting period (as per the statement of financial activities)		(431,601)	(850,200)
Adjusted for:			
Capital grants from DfE and other capital income		(33,993)	(98,984)
Investment income receivable	6	(25,204)	-
Defined benefit pension costs less contributions payable	18	2,000	152,000
Defined benefit pension scheme finance income	18	(96,000)	(13,000)
Depreciation of tangible fixed assets		979,258	1,208,554
(Loss)/profit on disposal of fixed assets		-	(450)
(Increase) in debtors		(145,359)	(78,728)
Increase in creditors		275,024	127,889
Net cash provided by operating activities		524,125	447,081
20 Analysis of changes in net funds			
	1 September 2023	Cash flows	31 August 2024
	£	£	£
Cash	1,992,402	337,082	2,329,484

WHICKHAM SCHOOL AND SPORTS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

21 Contingent liabilities

During the period of the funding agreement, in the event of the sale or disposal by other means of any asset for which a government capital grant was received, the Academy is required either to reinvest the proceeds or to repay to the relevant Secretary of State the same proportion of the proceeds of the sale or disposal as equates with the proportion of the original cost met by the Secretary of State.

Upon termination of the funding agreement, whether as a result of the Secretary of State or the Academy serving notice, the Academy shall repay to the Secretary of State sums determined by reference to:

- a) the value at the time of the Academy's site and premises and other assets held for the purpose of the Academy; and
- b) the extent to which expenditure incurred in providing those assets was met by payments by the Secretary of State under the funding agreement.

22 Long-term commitments

Operating leases

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

	2024	2023
	£	£
Amounts due within one year	36,542	1,740
Amounts due in two and five years	37,558	6,525
	<u>74,100</u>	<u>8,265</u>

23 Related party transactions

Owing to the nature of the academy trust and the composition of the board of trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trustees have an interest. All transactions involving such organisations are conducted in accordance with the requirements of the Academy Trust Handbook and in accordance with the academy trust's financial regulations and normal procurement procedures relating to connected and related party transactions.

J Hewison (wife of Trustee, A Hewison) and C Crabtree (wife of Trustee, M Crabtree) have been employed by the academy trust as an invigilator and exams officer respectively. Their appointments were made in open competition and A Hewison and M Crabtree were not involved in the decision-making process regarding their appointments. J Hewison and C Crabtree are paid within the normal pay scales for their roles and they receive no special treatment as a result of their relationships with trustees.

Audit One – The husband of S Ban (trustee) is a senior employee of that entity

- The academy trust purchased internal audit services totalling £9,973 (2023: £6,368) during the period. £nil (2023: £4,718) was outstanding at 31 August 2024
- The academy trust made the purchase at arms' length following a competitive tendering exercise in accordance with its financial regulations, which the trustee neither participated in, nor influenced
- In entering into the transaction, the academy trust has complied with the requirements of the Academy Trust Handbook
- The element above £2,500 has been provided 'at no more than cost' and Audit One has provided a statement of assurance confirming this

WHICKHAM SCHOOL AND SPORTS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

24 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.

25 Agency arrangements

The academy trust distributes 16-19 bursary funds to students as an agent for ESFA. In the accounting period ending 31 August 2024 the trust brought forward £14,532 (2023: £20,846) from previous years, received £31,454 (2023: £33,492) and disbursed £22,272 (2023: £39,806) from the fund. An amount of £23,714 (2023: £14,532) is included in other creditors relating to undistributed funds that is repayable to ESFA.

