

**Company Registration No. 07559439 (England and Wales)**

**I-TRUST EDUCATION FORMERLY KNOWN AS WHITEHILL COMMUNITY  
ACADEMY MULTI-ACADEMY TRUST**

**(A COMPANY LIMITED BY GUARANTEE)**

**ANNUAL REPORT AND ACCOUNTS**

**FOR THE YEAR ENDED 31 AUGUST 2018**

**TUESDAY**



**A24      \*A7L1FKTE\*      #205**  
**18/12/2018**  
**COMPANIES HOUSE**

# **I-TRUST EDUCATION FORMERLY KNOWN AS WHITEHILL COMMUNITY ACADEMY MULTI-ACADEMY TRUST**

## **CONTENTS**

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	<b>Page</b>
Reference and administrative details	1 - 2
Trustees' report	3 - 21
Governance statement	22 - 28
Statement on regularity, propriety and compliance	29
Statement of trustees' responsibilities	30
Independent auditor's report on the accounts	31 - 32
Independent reporting accountant's report on regularity	33 - 34
Statement of financial activities including income and expenditure account	35 - 36
Balance sheet	37
Statement of cash flows	38
Notes to the accounts including accounting policies	39 - 60

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# I-TRUST EDUCATION FORMERLY KNOWN AS WHITEHILL COMMUNITY ACADEMY MULTI-ACADEMY TRUST

## REFERENCE AND ADMINISTRATIVE DETAILS

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### Members

L Killian  
S Taylor  
P Welch  
A Smith

### Trustees

R Hepplestone (CEO, Executive Principal & Accounting Officer)  
(Retired 31 December 2017)  
A Smith (Responsible Officer) (Resigned 1 September 2017)  
S Taylor (Chairman)  
I Maris (Accounting Officer) (Appointed 1 January 2018)  
D Furby (Vice Chair)  
J P Beale  
R Brownless (Appointed 1 April 2018)  
C Cramer (Appointed 1 May 2018 and resigned 19 September 2018)  
L Waugh (Principal Wainstalls) (Appointed 1 May 2018)  
J Sayles (Principal Whitehill) (Appointed 1 May 2018)  
J Craven (Appointed 1 May 2018)

### Senior management team

- Principal (Wainstalls)	L Waugh
- Principal (Whitehill)	J R Sayles
- Vice Principal (Whitehill)	J Armitage
- Vice Principal (Whitehill)	J Boyle
- Vice Principal (Wainstalls)	R Priestwood
- MAT Business Director	I Maris

### Company secretary

I Maris

### Company registration number

07559439 (England and Wales)

### Principal address

Occupation Lane  
Illingworth  
Halifax  
HX2 9RL

### Registered office

Occupation Lane  
Illingworth  
Halifax  
HX2 9RL

### Academies operated

Whitehill Community Academy  
Wainstalls School

### Location

Halifax  
Halifax

### Principal

J R Sayles  
L Waugh

# **I-TRUST EDUCATION FORMERLY KNOWN AS WHITEHILL COMMUNITY ACADEMY MULTI-ACADEMY TRUST**

## **REFERENCE AND ADMINISTRATIVE DETAILS**

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<b>Independent auditor</b>	Simpson Wood Limited Bank Chambers Market Street Huddersfield HD1 2EW
<b>Bankers</b>	Lloyds Bank Plc PO Box 1000 BX1 1LT
<b>Solicitors</b>	Anthony Collins Solicitors 134 Edmund Street Birmingham B3 2ES

# **I-TRUST EDUCATION FORMERLY KNOWN AS WHITEHILL COMMUNITY ACADEMY MULTI-ACADEMY TRUST**

## **TRUSTEES' REPORT**

***FOR THE YEAR ENDED 31 AUGUST 2018***

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The trustees present their annual report together with the financial statements and auditor's report of the charitable company for the period 1 September 2016 to 31 August 2017. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

The academy trust operates two primary academies in Halifax, West Yorkshire. Its academies have a combined pupil capacity of 840 and had on roll of 813 in the school census on 18th January 2018.

### **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 I-Trust Education Formerly known as Whitehill Community Academy Multi-Academy Trust are also the directors of the charitable company for the purposes of company law. The charitable company is known as Whitehill Community Academy Multi-Academy Trust, up to 31 August 2017.

Whitehill Community Academy converted to become Whitehill Community Academy Multi-Academy Trust on 30th August 2013. Wainstalls School Joined Whitehill Community Academy Multi-Academy Trust on 1st September 2013.

Whitehill Community Academy Multi Academy Trust became I-Trust Education on the 1st September 2017.

Details of the trustees who served during the year and up to the date of approval of the accounts are included in the reference and administrative details on page 1.

The trustees of I-Trust Education formerly known as Whitehill Community Academy Multi-Academy Trust are also the directors of the charitable company for the purposes of company law. The Charitable Company is known as I-Trust Education, from 1 September 2017.

Details of the trustees who served during the year 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, 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**

In accordance with normal commercial practice the Academy has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy business. The insurance provides cover up to £3 million on any one claim and the cost for the year 1 April to 31 March 2019 was £2,150.

# **I-TRUST EDUCATION FORMERLY KNOWN AS WHITEHILL COMMUNITY ACADEMY MULTI-ACADEMY TRUST**

## **TRUSTEES' REPORT (CONTINUED)**

***FOR THE YEAR ENDED 31 AUGUST 2018***

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

The number of trustees shall be not less than three but (unless otherwise determined by ordinary resolution) shall not be subject to any maximum.

The Company shall have the following trustees as set out in its Articles of Association and funding agreement:

- A minimum of five trustees who are appointed by members.
- Any staff directors
- Up to two parent trustees whilst there are Local Governing Bodies, which include at least two parent governors. In the event that Local Governing Bodies do not have parental representation then two parent trustees must be appointed.
- The Accounting Officer
- Any co-opted trustee
- The total number of trustees, including the Accounting Officer, who are employees of the company shall not exceed one-third of the total number of trustees. Trustees are appointed for a four-year period. Subject to remaining eligible to be a particular type of trustee, any trustee can be re-appointed or re-elected. When appointing new trustees, the Board will give consideration to the skills and experience mix of existing trustees in order to ensure that the Board has the necessary skills to contribute fully to the Multi-Academy Trust's development.

### Policies and procedures adopted for the induction and training of trustees

All trustees receive a Trustees Handbook which details, amongst other things, trustee expectations and roles of trustees. The training and induction provided for new trustees will depend upon their existing experience but would always include a tour of the Academy and a chance to meet staff and pupils. All trustees are provided with copies of policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as trustees.

As there are normally a few new appointments a year, induction tends to be done informally and is tailored specifically to the individual. Advantage is taken of specific courses offered by the Local Authority and other bodies. There is a staff and trustee training session at the start of each academic year.

# **I-TRUST EDUCATION FORMERLY KNOWN AS WHITEHILL COMMUNITY ACADEMY MULTI-ACADEMY TRUST**

## **TRUSTEES' REPORT (CONTINUED)**

***FOR THE YEAR ENDED 31 AUGUST 2018***

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### Organisational structure

The Multi-Academy Trust Executive Board of Trustees normally meets once each month. The Board establishes an overall scheme of delegation for the governance of the academies within the MAT and determines membership, terms of reference and procedures, Senior Leadership Team and other groups. The Board may from time to time establish Working Groups to perform specific tasks over a limited timescale.

In December 2017, Mr R Hepplestone (Executive Principal, CEO, Accounting Officer and Principle of Whitehill Community Academy) retired from all posts within the Trust. The decision was made to formally appoint an Operational Management Board to run the day-to-day operations of academies and trust, this Operational Management Board reports directly to the board. The Operational Management Board consists of the Principals of the two academies and the Accounting Officer. Independent external consultants who provide additional specialised expertise within the trust then support the Operational Management Board.

It was also decided at this time that the Local Governing Bodies of both Wainstalls School and Whitehill Community Academy would formally be dissolved and that Community Advisory Boards be formed in their place. The Community Advisory Board exists to support the interests of the school they represent. The board works collaboratively with the school staff, parents and the Principal to highlight the needs of and add value to school programs and initiatives.

- To facilitate communication and foster collaboration between the Trust Board and the parent community and between the parents themselves.
- To provide a forum for parents.
- To promote parents and carers as partners with the school and community.
- To enhance the experience of pupils by raising funds; used for additional resources or for schools chosen charity.
- To promote positive close co-operation & communication between parents & school.
- To provide activities & events to support and enhance school provision.
- To consider suggestions from staff, parents and pupils as to how funds should be spent
- Developing and recommending strategies and initiatives that the Board can use: to effectively communicate with, and engage, parents in their children's education.

The following decisions are reserved to the Board of Trustees; to consider any proposals for changes to the status or constitution of the Multi Academy Trust and its committee structure, to appoint or remove the Chair and/or Vice Chair, to appoint the Accounting Officer, Principal, Vice Principal and Clerk to the Trustees, to approve the Annual Development Plan, to agree and review the business plan, to review the compliance with audit requirements, to approve the company accounts and have the final decision concerning the negotiation of contracts, HP & other leasing agreements.

The Board makes any decisions concerning any change to the terms of employment of academy staff. It approves the admissions, exclusions and appeals policies and monitors the activities of the Community Advisory Board through the minutes of their meetings. The Board of Trustees are responsible for setting general policy and making major decisions about the direction of the MAT and capital expenditure.

The Board of Trustees have devolved responsibility for day-to-day management of the Academy to the Operational Management Board and each academies Senior Leadership Team. The Senior Leadership Team comprises the Principal, Business Director, Vice Principal(s), Head of Inclusion and Curriculum Lead(s). The Senior Leadership Team implement the policies laid down by the trustees and reports back to them on performance.

The Board of Directors and Operational Management Board are responsible for the authorisation of spending within agreed budgets; a summary of this is in the Scheme of Delegation and Financial Authorisation Levels. The Principal and Vice Principal(s) are responsible for the appointment of staff. The Business Director is the Accounting Officer for the Trust.

# I-TRUST EDUCATION FORMERLY KNOWN AS WHITEHILL COMMUNITY ACADEMY MULTI-ACADEMY TRUST

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

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

The Board of Trustees are committed to taking all relevant decisions in accordance with the principles of public life as listed in Department for Education guidance (namely objectivity, openness and accountability) and believes that the pay policy will help to recruit, retain and motivate teachers, will provide the basis for sound financial and personnel planning and will minimise the risk of grievance and discrimination.

Pay decisions are made by the Board of Trustees, which has delegated certain responsibilities and decision-making powers to the Operational Management Board.

The Operational Management Board will be responsible for the establishment and review of the pay policy (subject to the approval of the Board of Trustees) and will have full authority to take pay decisions and the Operational Management Board pay panel with regard to the Operational Management Board pay decisions on behalf of the Board of Trustees and Community Advisory Boards in accordance with this policy. The Board of Trustees in determining and publishing its pay policy aims to ensure that all decisions taken on pay and remuneration are justifiable, transparent and fair.

The Operational Management Board pay panel consists of three trustees selected and appointed by the Board of Trustees. The pay panel will be responsible for evaluating the Operational Management Board performance in accordance with the academy's appraisal policy and for making recommendations to the Board of Trustees with regard to pay progression. They may, at their discretion, enlist external independent advice to assist in this respect.

The Board of Trustees is committed to maintaining the statutory minimum and maximum points on all pay ranges in accordance with the STPCD.

The Board of Trustees ensure that appropriate differentials between posts within the Trust, and for intermediate reference points between the lower and upper points of each individual pay range, will be maintained at all times in recognition of accountability and job weight, and the need to recruit, retain and motivate sufficient employees of the required quality.

Full details are contained in our Pay and Grading Policy, which is available from the Academy Office.

### Trade union facility time

#### *Relevant union officials*

Number of employees who were relevant union officials during the relevant period	1
Full-time equivalent employee number	1.00

#### *Percentage of time spent on facility time*

Percentage of time	Number of employees
0%	1
1%-50%	-
51%-99%	-
100%	-

#### *Percentage of pay bill spent on facility time*

Total cost of facility time	-
Total pay bill	3,137,224
Percentage of the total pay bill spent on facility time	-

#### *Paid trade union activities*

Time spent on paid trade union activities as a percentage of total paid facility time hours	-
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# **I-TRUST EDUCATION FORMERLY KNOWN AS WHITEHILL COMMUNITY ACADEMY MULTI-ACADEMY TRUST**

## **TRUSTEES' REPORT (CONTINUED)**

***FOR THE YEAR ENDED 31 AUGUST 2018***

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### Related parties and other connected charities and organisations

Whitehill Community Learning Trust is a related party but is a separate Private Limited Company by guarantee. The Learning Trust has trustee representation on the board of trustees. Following a strategic decision and in full agreement by its board the Whitehill Community Learning Trust was formally dissolved on the 15/05/2018, but continues to operate on an informal basis.

Whitehill Community Academy was designated as a Teaching School in March 2013 and created a multiple alliance with two teaching schools (Whitehill and Greetland) jointly leading the alliance. There is a member agreement between I-Trust Education and The Greetland Academy. Following a strategic decision and in full agreement by the board, The Teaching School Alliance was formally transferred to Greetland Academy on the 1st September 2017.

Wainstalls School and Whitehill Community Academy remain as strategic partners within the Teaching School Alliance along with other strategic partners including; primary schools (Holy Trinity, Savile Park, Carr Green, St Johns Clifton, Barkisland, Lindley, Hightown, Northowram) secondary schools (Park Lane Learning Trust, Crossley Heath, Abbey Grange), one through school (Halifax Academy) one special school (William Henry Smith), two universities (The University of Huddersfield and Leeds Beckett University) and the Calderdale Music Service.

Whitehill Community Academy has strong links with local groups and organisations including Elim Pentecostal Church and Illingworth and Bradshaw over 50's Group, and has strong but informal links with nine other academies within our Local Authority.

# **I-TRUST EDUCATION FORMERLY KNOWN AS WHITEHILL COMMUNITY ACADEMY MULTI-ACADEMY TRUST**

## **TRUSTEES' REPORT (CONTINUED)**

***FOR THE YEAR ENDED 31 AUGUST 2018***

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### **Objectives and activities**

#### Objects, strategies and activities

The principal objective and activity of I-Trust Education is to provide free education for pupils of different abilities between the ages of 3 and 11, to be at the heart of our community and share facilities with other schools and the wider community.

#### **Vision**

I-Trust Education has the highest level of aspiration for all our pupils and aims to provide them with a world-class education by:

- Being at the heart of and involved with each Academies community.
- Inspiring all to achieve their full potential and to reach for the highest possible standards in all they do.
- Building knowledge, skills and experiences, which prepare children for a rapidly changing world in which lifelong learning is essential for success.
- Providing warm, caring and nurturing environments, where all members feel valued, safe and secure; developing self-esteem, mutual respect and tolerance.

I-Trust Education is committed to improving academic standards and developing community cohesion in all learning communities we are privileged enough to work with.

I-Trust Education will work closely and creatively with all our partners to ensure that all Academies become good or outstanding with the aim of becoming world-class. We recognise that when adding new Academies into the Trust we need to be sensitive in our approach with a focus on collaborative working. We are confident that a high level of trust can be established very quickly and that we can build upon the positive momentum already in evidence within the Trust.

We want each Academy to maintain its own identity for the special community that it serves. By working together, we strive to create Academies that children, parents and colleagues are proud to be a part of.

I-Trust Education, as a sponsor, embraces partnership working and School-to-School support and has relished the new freedoms to innovate that the Education Act 2016 has opened up. We are keen to share our learning and learn from others in this regard so that we can all achieve greater things.

Working in a collaborative way we believe that we will all benefit by:

- Developing a collaborative approach to learning.
- Supporting a commitment to leadership development and succession planning.
- Providing a clear approach to CPD.
- Sharing expertise, resources and best practice within the Trust.
- Developing a clear strategy for school improvement.
- Maintaining the integrity of each Academy's Local Governing Body underpinned by a clear scheme of delegation and accountability at all levels.
- Obtaining best value through group procurement and adopting efficient back office processes.

#### **Moral Purpose**

Children get one chance and I-Trust Education will ensure that this will be the best available for all children within the Trust. This strong moral purpose is central to the Trust and is the major driver. We will endeavour to standardise procedures where possible but would like each individual Academy to maintain their own identity. We will create an effective participative learning community across the Trust so that all children can reach their full potential.

# **I-TRUST EDUCATION FORMERLY KNOWN AS WHITEHILL COMMUNITY ACADEMY MULTI-ACADEMY TRUST**

## **TRUSTEES' REPORT (CONTINUED)**

***FOR THE YEAR ENDED 31 AUGUST 2018***

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I-Trust Education will:

- Place people first.
- Provide high quality, inclusive support to meet the needs of every child.
- Have positive behaviour policies, which are implemented consistently by all colleagues.
- Have a relentless focus on high quality teaching and learning.
- Rely on strong and positive leadership from all levels of management, including Governance.
- Create a positive, orderly and inclusive atmosphere and ethos, characterised by shared aims and values
- Provide career development opportunities for all colleagues.
- Constantly strive to raise attainment and progress across the Trust.
- Implement a rigorous appraisal / performance management policy.
- Maximise the effectiveness of resource management across the Trust.
- Continue to be at the cutting edge of technology.
- Continuously develop tracking and data analysis across the Trust.
- Develop an inspiring approach to the delivery of the curriculum.
- Create environments, which are vibrant, supportive and welcoming.
- Have colleagues who are passionate about all children's successes.
- Develop a strong pupil voice.
- Place a high priority on the health and well-being of all.
- Have high levels of parental partnership.

Overall I-Trust Education has created a distinctive educational community where high quality provision meets the needs of all.

### **Financial Model**

I-Trust Education will be responsible for sound operating business practices ensuring long-term viability of the Trust. We formulate and implement strategies for immediate impact and the preservation of long-term goals to enhance trust growth, and long-term sustainability. The Trust will comply with its obligations as a company, exempt charity and public body as set out in company law, the Academies Act and the Academies Finance Handbook and in the Trusts funding agreement.

We implement clear financial controls with the emphasis on value for money (economy, efficiency and effectiveness), which gives greater emphasis on transparency and fairness.

# **I-TRUST EDUCATION FORMERLY KNOWN AS WHITEHILL COMMUNITY ACADEMY MULTI-ACADEMY TRUST**

## **TRUSTEES' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2018**

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Control consists of three main pillars:

- Strong systems of financial management and control to implement the tasks of strategic planning, budgeting, accounting, reporting, and monitoring;
- Objective internal audit which supports management and provides reasonable assurance that risk management, control and processes are established standards, and to the principles of sound financial management for better achievement of objectives
- The Accounting Officer is responsible for developing and implementing methods and standardised quality management, financial control and internal audit and is accountable to the i-Trust Education Board.

All colleagues operate under the appropriate level of honesty, integrity, and safety and are aware of the importance of the activities performed. Competencies, responsibilities, tasks and reporting obligations are clearly defined for all.

Funding from the ESFA and local education authorities will be allocated directly to Academies, which will each maintain its own bank account and finance systems.

Academies within our trust are not charged with a one size fits all top slice but instead are charged proportionally to each school's level of need. Our main aim is to ensure value for money within the Trust, which is transparent, fair, allowing all to achieve their full potential, and to reach for the highest possible standards.

### **Key Activities - Whitehill**

Key priorities for the year are contained in our Academy Development Plan, which is available from the Academy Office. Improvement focuses identified for this year include:

- To co-ordinate and monitor the impact of the Trust Partners in developments throughout the Academy and MAT.
- To set whole school end of year and Key Stage targets linked to the staffroom display including groups.
- To further develop the pupil tracking system by incorporating the use of Early Essence and Life after levels software in line with the new curriculum.
- To continue to moderate writing to quality assure judgments linked to Life without levels within staff meetings and to cross moderate with other schools.
- To continue to monitor teaching and learning by observing staff and monitor the quality of work within books and to triangulate this with data projections throughout the school to support our performance management process.
- To continue to develop the roles and responsibilities of the subject co-ordinator.

Alongside the whole school development targets, the Academy included targets within the following sections:

- Staffing - To review Teaching and Teaching Assistant /SEN staff deployment for the new academic year and create a balanced staffing structure throughout the school with regards to responsibilities and expertise taking into account an evidence based approach and the work of the EEF.
  - Teaching and Learning - To monitor the implementation within the new National Curriculum throughout the Academy.
  - Curriculum and Planning - To embed the new National Curriculum throughout the Academy.
  - Safeguarding - To continue to update all safeguarding policies and disseminate to staff.
  - Parents – To hold a curriculum overview and communication meetings for parents.
  - CPD - To continue to develop staff Appraisal Performance within the Academy.
  - Business and Administration – Ensure long-term financial sustainability of the Multi Academy Trust.
  - Early Years and Foundation Stage - To establish an early (September) clear baseline assessment for all children using our Academy assessment system.
  - MAT Collaboration - To consider teacher and TA exchanges as a CPD opportunity within the MAT.
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# I-TRUST EDUCATION FORMERLY KNOWN AS WHITEHILL COMMUNITY ACADEMY MULTI-ACADEMY TRUST

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2018**

KS1 2017/18	Expected	Exceeding
Reading	67.8%	22.2%
Writing	62.2%	1.4%
Maths	71.1%	14.4%
KS2 2017/18		
Reading	65% (National Average 75%)	14% (National Average 28%)
Writing	76% (National Average 78%)	10% (National Average 20%)
Maths	76% (National Average 76%)	12% (National Average 24%)
Science	84%	N/A

### Key Activities - Wainstalls

Key priorities for the year are contained in our Academy Development Plan, which is available from the Academy Office. Improvement focuses identified for this year include:

- To implement the School expansion plans to expand to become one form entry and consequently single aged classes throughout school.
- To ensure that the Pupil Premium funding is having an impact on narrowing the gap
- To set whole school and end of key stage targets based on the new "life without levels" system.
- To re-locate staff room and to purchase new equipment to furnish.
- To develop the old staff room into a conference/meeting room and to purchase new equipment to furnish
- To remove the toilets and sinks in Class 1 to enhance teaching environment

To ensure the composition of Governing bodies are compliant with the Funding Agreement. Emphasis should be placed on the balance of skills sets.

# I-TRUST EDUCATION FORMERLY KNOWN AS WHITEHILL COMMUNITY ACADEMY MULTI-ACADEMY TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2018

Alongside the whole school development targets, the Academy included targets within the following sections:

- Staffing, Training And Development (Cpd) - To review Teaching and Teaching Assistant /SEN staff deployment for the new academic year and create a balanced staffing structure throughout the school with regards to responsibilities and expertise.
- Computing And Communications - To connect ICT suite to main server with Fibre optic cable plus 2 x Gigabit switches
- Buildings - To install exterior lights to the front of the school building to improve visibility and safety.
- Curriculum And Planning - To review the School long-term subject plan, proposed visits and develop the assessment grid.
- Pastoral Care And Well-Being – To gain accreditation with Investors in People.
- Send/Safeguarding - To ensure that the Inclusion Manager completes the statutory, accredited SEND course.
- Governors - To ensure that our new Clerk to the Governors is appropriately trained and kept updated with Governance policies and procedures.
- Business And Administration - To develop bid writing to bring in extra sources of funding.
- Health And Safety - To complete the 5 yearly electrical wiring test.
- Parents, Community And Extended School - To develop the planning of structured activities, staff deployment, policies and procedures within 'Kids Club'.
- Early Years Foundation Stage - To develop the outdoor provision to ensure that the Early Years provision is outstanding.

KS1 2017/18	Expected	Exceeding
Reading	73%	20%
Writing	70%	0%
Maths	73%	13%
KS2 2017/18		
Reading	91% (National Average 75)	62% (National Average 28%)
Writing	81% (National Average 78%)	5% (National Average 20%)
Maths	91% (National Average 76%)	57% (National Average 24%)
Science	90%	N/A

#### Public benefit

The trustees confirm that they have complied with their duty in Section 4 of the Charities Act 2006 to have due regard to the Charity Commissioner's general guidance on public benefit in exercising their powers or duties. They have referred to this guidance when reviewing the Academy's aims and objectives and in planning its future activities.

# I-TRUST EDUCATION FORMERLY KNOWN AS WHITEHILL COMMUNITY ACADEMY MULTI-ACADEMY TRUST

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

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### Strategic report

#### Achievements and performance

##### WHITEHILL

Total pupils on roll in the year ended 31st August 2018 numbered 688; this is split between the year groups as follows:

Year Group	No. of Pupils
Nursery	60
Reception	90
Year 1	90
Year 2	90
Year 3	90
Year 4	81
Year 5	93
Year 6	94
<b>Total</b>	<b>688</b>

KS2 Data analysis shows that attainment is close to the National averages in Maths and Writing; however Reading and SPaG have dropped 10% and 9% behind National averages. Pupil premium children generally performed well when compared against the national numbers for other disadvantaged children in Writing (+3.5%), SPaG (+5%) and Mathematics (-0.2%), however there was a -10% attainment gap in Reading, which mirrors the performance of the cohort. Even though the children come into school at well below and below baseline and the high percentage of children being on the Inclusion register (34%), children on the SEN register with support (15%) and a high percentage of Pupil premium children (41%) and other deprivation indicators, mentioned earlier, we are confident that these results will improve in the future. Combined reading, writing and mathematics results are on a three-year declining trend and are now at 56.4%, this was heavily affected by the drop in reading attainment and is now a key action point for 2019 and beyond.

Progress measures have generally improved compared to 2017. Reading (-1.4) Writing (-0.1), Mathematics (-0.3). The RAP put in place following the letter from the RSC regarding disadvantaged outcomes in maths saw progress rise from -2.2 to -1.5 for this cohort within a term and this is predicted to continue to rise.

KS1 Data analysis shows that attainment is generally just behind the LA averages and 5-8% behind National averages. The Year 2 cohort was girl heavy with 55 girls/35 boys, so although the cohort attainment averages are broadly in line, deeper analysis shows that the attainment of the boys and pupil premium children is a concern. New intervention groups for 2018 are targeting children from EYFS data to address this decline in attainment and progress. The Year 2 cohort had 19% of the children on the SEN register and 27% of children on the inclusion register with 34% of children in receipt of Pupil Premium.

The Year 1 phonics check result was 92% which is 10% above the LA average, with no significant gender or Pupil Premium gaps

In the Early Years and Foundation stage 68.9% of children achieved Good Level of Development (GLD), a rise of 2.6% on the previous year, this is just 1.1% behind the LA average. Mathematics achievement was at 72.2% (LA 76.1%); Reading was at 71% (LA 75.3%) and Writing was at 70% (LA 71.1%). The highest scoring area of all was Expressive Arts and Design at 93.3%. There was a 9% gender difference for GLD. The performance of FSM children achieving GLD was 47.8%. The children in these groups are already earmarked for intervention in KS1. As a result, we would judge outcomes for pupils as good.

# I-TRUST EDUCATION FORMERLY KNOWN AS WHITEHILL COMMUNITY ACADEMY MULTI-ACADEMY TRUST

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

	Boys		Girls		Overall		Average	
	Number	%	Number	%	Number	%	National	Local Authority
<b>Reading Level</b>								
At Expected	27/46	59%	34/48	71%	61/94	65%	75%	74%
Higher Attainment	5/46	11%	8/48	17%	24/94	14%	28%	26%
PP at Expected					21/39	54%	-	-
<b>Writing Level</b>								
At Expected	32/46	70%	38/48	79%	71/94	76%	78%	74%
Higher Attainment	2/46	4%	7/48	15%	9/94	10%	20%	12%
PP at Expected					25/39	64%	-	-
<b>SPAG Level</b>								
At Expected	28/46	61%	36/48	75%	64/94	68%	77%	76%
Higher Attainment	5/46	26%	7/48	36%	12/94	13%	34%	31%
PP at Expected					24/39	62%	-	-
<b>Maths Level</b>								
At Expected	33/46	72%	38/48	79%	71/94	76%	76%	75%
Higher Attainment	5/46	11%	6/48	13%	11/94	12%	23%	23%
PP at Expected					25/39	64%	-	-
<b>R, W, M Combined</b>								
At Expected	23/46	49%	30/48	63%	53/94	56%	64%	-%
PP at Expected					18/39	46%	-	-

# **I-TRUST EDUCATION FORMERLY KNOWN AS WHITEHILL COMMUNITY ACADEMY MULTI-ACADEMY TRUST**

## **TRUSTEES' REPORT (CONTINUED)**

### **FOR THE YEAR ENDED 31 AUGUST 2018**

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To ensure that standards are continually assessed, the Academy operates a programme of lesson observations and rigorous work scrutiny, which are undertaken by the Leadership and Management team.

Whitehill Community Academy have been assessed against the new and much tougher 6th generation criteria for the Investors in People Award, overall we were judged as Gold.

Whitehill Community Academy has created an inclusion unit called 'Leaps and Bounds'. This has been developed to cater for children from Y1 to Y6 to enable the children to meet their full potential.

Whitehill Community Academy had its annual Inclusion Quality Mark (Flagship Status) re-assessment. The academy received its re-accreditation

Capital funding has been received to expand the Nursery as a part of the Government initiative to provide 30 hours for children within this age range. This was one of only three, which have been taken forwards by the LA. This expansion project was successfully completed by the end of August 2018.

#### **WAINSTALLS**

Total pupils on roll in the year ended 31st August 2018 numbered 188; this is split between the year groups as follows:

<b>Year Group</b>	<b>No. of Pupils</b>
Reception	30
Year 1	29
Year 2	30
Year 3	21
Year 4	31
Year 5	24
Year 6	23
<b>Total</b>	<b>188</b>

# I-TRUST EDUCATION FORMERLY KNOWN AS WHITEHILL COMMUNITY ACADEMY MULTI-ACADEMY TRUST

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

	Boys		Girls		Overall		Average	
	Number	%	Number	%	Number	%	National	Local Authority
Reading Level								
At Expected	6/6	100%	13/15	87%	19/21	90%	75%	74%
Higher Attainment	5/6	83%	8/15	53%	13/21	62%	28%	26%
PP at Expected					4/5	80%		
Writing Level								
At Expected	5/6	83%	12/15	80%	17/21	81%	78%	74%
Higher Attainment	1/6	17%	0/15	0%	1/21	5%	20%	12%
PP at Expected					3/5	60%		
SPAG Level								
At Expected	6/6	100%	14/15	93%	20/21	95%	78%	76%
Higher Attainment	2/6	33%	10/15	67%	12/21	57%	34%	31%
PP at Expected					5/5	100%		
Maths Level								
At Expected	6/6	100%	13/15	87%	19/21	90%	76%	75%
Higher Attainment	4/6	67%	8/15	53%	11/21	57%	24%	23%
PP at Expected					4/5	80%		
R, W, M Combined								
At Expected	5/6	83%	12/15	80%	17/21	81%	64%	61%
Higher Attainment	2/6	33%	6/15	40%	8/21	38%	10%	6%
PP at Expected					3/5	60%		

# **I-TRUST EDUCATION FORMERLY KNOWN AS WHITEHILL COMMUNITY ACADEMY MULTI-ACADEMY TRUST**

## **TRUSTEES' REPORT (CONTINUED)**

***FOR THE YEAR ENDED 31 AUGUST 2018***

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2018 KS2 outstanding results are well above floor standard. There is no gender imbalance recognised due to the small number of boys in the cohort. Disadvantaged pupils performed higher than national and local averages in all subjects. Likewise in KS1 results were above national floor standard, there is a gender imbalance in some areas of the curriculum and this is where the focus of teaching is expected in 2018/19. From analysis of data the following areas have been identified as key actions in the next academic year

### **Foundation Stage:**

- To continue cross moderation and quality assure Reception judgements across the MAT.
- To narrow the gap between attainment in girls and boys reaching GLD.

### **Year 1:**

- To increase attainment in number of pupils achieving the standard.
- To narrow the gap between FSM and Non FSM pupils.
- Put a programme of intervention into place for the 8, Y2 children that didn't reach the expected standard as they go into Y2.

### **KS1:**

- To raise attainment in numbers of children reaching the EXS+ in Reading & Science.
- To increase attainment at the GDS in Writing & Maths.
- To raise attainment of boys in Reading, Writing & Science.
- To narrow the gap between SEN and non-SEN pupils in all subjects.
- To narrow the gap between disadvantaged and non-disadvantaged pupils.
- Y3 to put phonics provision for 2 children that did not reach the Y1 phonics expectation in Year 2.

### **KS2:**

- To increase % of pupils achieving GDS in writing.
- To ensure the high attaining pupil group reach the higher threshold.

# I-TRUST EDUCATION FORMERLY KNOWN AS WHITEHILL COMMUNITY ACADEMY MULTI-ACADEMY TRUST

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

### Key Performance indicators

	I-Trust Education		Whitehill Community Academy		Wainstalls School	
	2016/17	2017/18	2016/17	2017/18	2016/17	2017/18
Staffing	74.8% of revenue income 66.1 Teachers 20.4 Other Staff	71.3% of revenue income 66.7 Teachers 24.4 Other Staff	74.4% of revenue income 52.9 teachers 16.3 other staff Investors in People Gold Award	72.8% of revenue income 53.2 teachers 18.6 other staff Investors in People Gold Award	75.1% of revenue income 13.2 Teachers 4.1 Other Staff	80.7% of revenue income 13.51 Teachers 5.83 Other Staff
Environment	8.1% of revenue income	7.1% of revenue income	8.1% of revenue income	7.6% of revenue income	8.0% of revenue income	6.2% of revenue income
Finance	Surplus cfwd in total, excluding pension and capital fund 11.9% of revenue income	Surplus cfwd in total, excluding pension and capital fund 11.4% of revenue income	Surplus cfwd in total, excluding pension and capital fund 10.2% of revenue income	Surplus cfwd in total, excluding pension and capital fund 11.9% of revenue income	Surplus cfwd in total, excluding pension and capital fund 18.9% of revenue income	Surplus cfwd in total, excluding pension and capital fund 10.2% of revenue income
Attendance	96.4%	96.2%	96.1%	96.2%	96.7%	96.2%
Pupil Numbers	849	876	665	688	184	188
Pupil Teacher Ratio	12.8	13.1	12.6	12.9	13.9	13.9

### 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.

# **I-TRUST EDUCATION FORMERLY KNOWN AS WHITEHILL COMMUNITY ACADEMY MULTI-ACADEMY TRUST**

## **TRUSTEES' REPORT (CONTINUED)**

***FOR THE YEAR ENDED 31 AUGUST 2018***

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### **Financial review**

Most of the MAT's income is obtained from DfE in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the DfE during the year 1st September 2017 to 31st August 2018 and the associated expenditure are shown as restricted funds in the statement of financial activities.

The MAT also receives grants for fixed assets from the DfE. In accordance with the Charities Statement of Recommended Practice, "Accounting and Reporting by Charities" (SORP 2015), such grants are shown in the Statement of Financial Activities as restricted income in the fixed asset fund.

The MAT grants are shown in the Statement of Financial Activities as restricted income in the fixed asset fund. The restricted fixed asset fund balance is reduced by annual depreciation charges over the expected useful life of the assets concerned.

During the year ended 31st August 2018, the total expenditure of £4,295,518 was more than covered by recurrent grant funding from the DfE together with other incoming resources. The fund balances to carry forward (excluding restricted fixed asset funds and pension deficit) was £503,933.

At 31st August 2018 the net book value of fixed assets was £7,873,060 and movement in tangible fixed assets are shown in note 13 to the financial statements.

The MAT has taken on the deficit in the Local Government Pension Scheme in respect of its non-teaching staff transferred on conversion. The deficit is incorporated within the Statement of Financial Activity with details in note 20 to the financial statements.

The assets were used exclusively for providing education and the associated support services to pupils of the MAT.

### **Reserves policy**

The trustees review the reserve levels of the MAT annually. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves. The trustees take into consideration the future plans of the MAT, the uncertainty over future income streams and other key risks identified during the risk review.

The value of free reserves which are available for general purposes as at 31st August 2018 are £382,593 (2017: £186,674).

### **Investment policy**

Due to the nature of funding, the MAT may at times hold cash balances surplus to its short term requirements. The trustees have authorised the opening of additional short term bank investment accounts to take advantage of higher interest rates. No other form of investment is authorised.

# **I-TRUST EDUCATION FORMERLY KNOWN AS WHITEHILL COMMUNITY ACADEMY MULTI-ACADEMY TRUST**

## **TRUSTEES' REPORT (CONTINUED)**

### **FOR THE YEAR ENDED 31 AUGUST 2018**

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#### Principal risks and uncertainties

The principal risks and uncertainties facing the Academy are as follows:

**Financial** - the MAT has considerable reliance on continued Government funding through the EFA. In the last year, 92% of the MAT's incoming resources was ultimately Government funded and whilst this level is expected to continue, there is no assurance that Government policy or practice will remain the same or that public funding will continue at the same levels or on the same terms.

**Failures in governance and/or management** - the risk in this area arises from potential failure to effectively manage the MAT's finances, internal controls, compliance with regulations and legislation, statutory returns, etc. The trustees continue to review and ensure that appropriate measures are in place to mitigate these risks.

**Reputational** - the continuing success of the MAT is dependent on continuing to attract applicants in sufficient numbers by maintaining the highest educational standards. To mitigate this risk trustees, ensure that pupil success and achievement are closely monitored and reviewed.

**Safeguarding and child protection** - the trustees continue to ensure that the highest standards are maintained in the areas of selection and monitoring of staff, the operation of child protection policies and procedures, health & safety and discipline.

**Staffing** - the success of the MAT is reliant on the quality of its staff and so the trustees monitor and review policies and procedures to ensure continued development and training of staff as well as ensuring there is clear succession planning.

**Fraud and mismanagement of funds** - The MAT has appointed an independent auditor to work on behalf of the Trust, to carry out checks on financial systems and records as required by the Academy Financial Handbook. All finance staff receive training to keep them up to date with financial practice requirements and develop their skills in this area.

The MAT has continued to strengthen its risk management process throughout the year by improving the process and ensuring staff awareness. A risk register is maintained, reviewed and updated on a regular basis. The trustees have ensured that adequate insurance cover is in place in areas where there is still a significant risk. The Academy has an effective system of internal financial controls and this is explained in more detail in the Statement on Internal Control.

#### **Fundraising**

The trust carries out a limited amount of fundraising, mindful of the communities within which it operates. In the circumstances when fundraising is undertaken, systems and controls are in place to separate and protect funds. The trust is mindful of its responsibilities under the Charities (Protection and Social Investment) Act 2016 and legal rules, and ensures all activities are agreed and monitored at Senior Leadership Team level in compliance with relevant legal rules. Recognised standards are applied to ensure that fundraising is open, honest and respectful, protecting the public from undue pressure to donate. Complaints are handled and monitored through the Trust's complaints procedure.

# **I-TRUST EDUCATION FORMERLY KNOWN AS WHITEHILL COMMUNITY ACADEMY MULTI-ACADEMY TRUST**

## **TRUSTEES' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2018**

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### **Plans for future periods**

Key priorities for the next year are contained in the Academy Development Plans, which are available from the Academy Offices and include:

1. To improve the quality of outdoor provision across the Academics.
2. Develop robust, consistent and rigorous data and assessment systems leading to outstanding provision and outcomes for all children.
3. To review the curriculum offer so that it best meets the needs of all children.
4. To review all staffing structures and teams so that it is fit for purpose and can respond swiftly to pupils and Academy needs.
5. To review and develop Pupil Premium systems and strategies to ensure greater impact on progress and attainment on disadvantaged children in all subjects.
6. To create a bespoke specialist provision within the PRU building to meet the needs of SEN children reducing the gap in attainment in reading, writing and maths.
7. To improve the security, safety and fabric of the academies for all stakeholders.
8. To further develop strategic systems to maintain the continued improvement of both the school and i-Trust Education and to ensure that they respond swiftly and effectively to pupils and academy needs.

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

The Academy and its trustees do not act as the Custodian Trustees of any other Charity.

### **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 Simpson Wood Limited be reappointed as auditor of the charitable company will be put to the members.

Approved by order of the board of trustees on 13 December 2018 and signed on its behalf by:



S Taylor  
Chairman



J Sayles  
Principal Whitehill

# I-TRUST EDUCATION FORMERLY KNOWN AS WHITEHILL COMMUNITY ACADEMY MULTI-ACADEMY TRUST

## GOVERNANCE STATEMENT

**FOR THE YEAR ENDED 31 AUGUST 2018**

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### Scope of responsibility

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

The board of trustees has delegated the day-to-day responsibility to the MAT business director, as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between I-Trust Education 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 7 times during the year. Attendance during the year at meetings of the board of trustees was as follows:

Trustees	Meetings attended	Out of possible
R Hepplestone (CEO, Executive Principal & Accounting Officer) (Retired 31 December 2017)	2	2
A Smith (Responsible Officer) (Resigned 1 September 2017)	7	7
S Taylor (Chairman)	7	7
I Maris (Accounting Officer) (Appointed 1 January 2018)	7	7
D Furby (Vice Chair)	7	7
J P Beale	7	7
R Brownless (Appointed 1 April 2018)	3	3
C Cramer (Appointed 1 May 2018 and resigned 19 September 2018)	1	2
L Waugh (Principal Wainstalls) (Appointed 1 May 2018)	2	2
J Sayles (Principal Whitehill) (Appointed 1 May 2018)	2	2
J Craven (Appointed 1 May 2018)	2	2

# **I-TRUST EDUCATION FORMERLY KNOWN AS WHITEHILL COMMUNITY ACADEMY MULTI-ACADEMY TRUST**

## **GOVERNANCE STATEMENT (CONTINUED)**

***FOR THE YEAR ENDED 31 AUGUST 2018***

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Each school within the MAT has its own Community Advisory board. The Executive Board has overall legal responsibility for the operation of the MAT and the academies within it. The Executive Board works in partnership with its family of academies.

The Scheme of Delegation provides for certain functions to be carried out by one or more of the following:

- the Executive Board of Trustees and/or
- The Operational Management Board
  - the Accounting Officer and/or
  - the Principal of the Academy(s) and/or
- the Community Advisory Board of the Academy

The Scheme of Delegation covers six areas:

- People
- Systems and Structures
- Reporting
- Being Strategic
- Holding to Account
- Ensuring Financial Probity

The MAT Board determines the terms of reference for the Community Advisory Boards.

# **I-TRUST EDUCATION FORMERLY KNOWN AS WHITEHILL COMMUNITY ACADEMY MULTI-ACADEMY TRUST**

## **GOVERNANCE STATEMENT (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2018**

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The Audit Committee is a subcommittee of the main board of trustees. Its purpose is to:

- Fulfil its responsibilities as set out in these Terms of Reference in line with the Academies Financial Handbook, the Trust's Financial Regulations and in compliance with the Funding Agreement with the Secretary of State of Education.
- Ensure sound management of the Trust's finances and resources, including proper planning, monitoring, probity and value for money.
- Advise the Board and Accounting Officer on the adequacy and effectiveness of the Trust's governance, risk management, internal control and value for money systems and frameworks. An annual report will be produced by the Audit & Finance Committee in this regard;
- Advise the Board on the appointment, re-appointment, dismissal and remuneration of the external auditor;
- Advise the Board on the need for and then, where appropriate, the appointment, reappointment, dismissal and remuneration of an internal auditor or other assurance provider;
- Advise the Board on an appropriate programme of work to be delivered by independent assurance providers. This programme of work should be to be derived from the Audit & Finance Committee's regard of the key risks faced by the Trust, the assurance framework in place and its duty to report to the Board;

Attendance at meetings in the year was as follows:

<b>Trustees</b>	<b>Meetings attended</b>	<b>Out of possible</b>
I Maris (Accounting Officer) (Appointed 1 January 2018)	2	2
D Furby (Vice Chair)	2	2
J P Beale	2	2
R Brownless (Appointed 1 April 2018)	2	2

# **I-TRUST EDUCATION FORMERLY KNOWN AS WHITEHILL COMMUNITY ACADEMY MULTI-ACADEMY TRUST**

## **GOVERNANCE STATEMENT (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2018**

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### **Review of value for money**

As Accounting Officer, the Business Director has responsibility for ensuring that 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 trust's use of its resources has provided good value for money during each academic year, and reports to the board of trustees where value for money can be improved, including the use of benchmarking data where appropriate. The Accounting Officer for the academy trust has delivered improved value for money during the year by:

- **Ensuring the operation of the Trust demonstrates good value for money and efficient and effective use of resources**

The Academy Senior Leadership team review expenditure within each budget heading annually and make adjustments based on the effectiveness of strategies introduced in previous years, curriculum offer and any new strategies identified in the Academy Development Plan and Post Ofsted Action Plan.

The Academy regularly benchmarks financial performance against other academy trusts to demonstrate that the Trust provides good value for money. The Academy Trust works with other schools collaboratively to ensure that procurement costs are kept to a minimum. Best practice is shared between academies.

Tender exercises are regularly undertaken to ensure that high value contracts are assessed against the marketplace on a regular basis to ensure that long-term contracts (3 to 5 years) remain competitive.

For purchases above £10,000, but below the tender limit, three quotes are required.

- **Raising Student Attainment**

The MAT is highly inclusive and we have high expectations of progress for all our pupils. The academy trust has in place a rigorous tracking of student progress and achievement, with underachievement and the appropriate interventions put in place.

- **Pupil Premium**

The MAT carefully monitors Pupil Premium expenditure and its impact on improving attainment for pupils on Free School Meals and Looked after Children. Use of this grant and its effectiveness is published annually on the academy website.

- **PE and Sports Grant**

The trust carefully plans and monitors the use of PE and Sports Grant. Our aim is to achieve self-sustaining improvement in the quality of PE and sport in our academies. Use of this grant and its effectiveness is published annually on the academy website

- **Staffing**

Trustees and Leadership deploy staff to provide best value in terms of quality of teaching, quality of learning, adult: pupil ratio, curriculum management and use of Premises

Trustees and Leadership consider the allocation and use of teaching areas, support areas and communal areas, to provide the best environment for teaching and learning, for support services, and for communal access to central resources.

# **I-TRUST EDUCATION FORMERLY KNOWN AS WHITEHILL COMMUNITY ACADEMY MULTI-ACADEMY TRUST**

## **GOVERNANCE STATEMENT (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2018**

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- **Use of Resources**

Trustees and Leadership deploy equipment, materials and services to provide pupils and staff, which support quality of teaching and quality of learning.

- This has included a review of all supplier contracts across the trust and where appropriate these contracts have been terminated in line with the terms & conditions of the contracts and either a tender process has been undertaken to seek best value or we have sort to provide this service from within current staffing e.g. Grounds Maintenance and Health & safety
- We have undertaken a review of teaching assistants within Whitehill Community Academy, with the intention to redeploy them more effectively in the 2018/19 academic year.
- We have implemented new Papercut software across the trust, which reduces paper and printing waste considerably allowing resources to be spent on pupil elsewhere.
- We have implemented a new Online Payment system for parents, which also serves as Uniform and Online Shop, thereby reducing staffing costs and consolidating processes.
- We Have implemented a new Central Finance System across all schools within the trust, thereby providing real time information to all budget holders and senior management team

The Trust carefully monitors pupil's progress to ensure resources are targeted appropriately and pupil premium expenditure is assessed to show effectiveness in improving the attainment of students on Free School Meals and Looked after Children. Resources are directed where they are most needed and most effective in meeting education requirements.

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

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in I-Trust Education for the period 1st September 2017 to 31 August 2018 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 1st September 2017 to 31 August 2018 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of trustees.

# **I-TRUST EDUCATION FORMERLY KNOWN AS WHITEHILL COMMUNITY ACADEMY MULTI-ACADEMY TRUST**

## **GOVERNANCE STATEMENT (CONTINUED)**

***FOR THE YEAR ENDED 31 AUGUST 2018***

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

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

- Comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the board of trustees
- Regular reviews of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes
- Setting targets to measure financial and other performance
- Clearly defined purchasing (asset purchase or capital investment) guidelines
- Delegation of authority and segregation of duties
- Identification and management of risks

The board of trustees has considered the need for a specific internal audit function and has decided:

- Not to appoint an internal auditor. However, the trustees have appointed Simpson Wood, the external auditor, to perform additional checks.

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

- Testing of systems and controls
- Testing of payroll and personnel processes
- Testing of purchase systems/control account/ bank reconciliations

On a quarterly basis, the reviewer reports to the board of trustees, through the audit committee/finance and general purposes committee on the operation of the systems of control and on the discharge of the board of trustees' financial responsibilities.

### **Review of effectiveness**

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

- The work of the external auditor;
- The work of the executive managers within the academy who have responsibility for the development and maintenance of the internal control framework.

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

**I-TRUST EDUCATION FORMERLY KNOWN AS WHITEHILL COMMUNITY  
ACADEMY MULTI-ACADEMY TRUST**

**GOVERNANCE STATEMENT (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2018**

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Approved by order of the board of trustees on 13 December 2018 and signed on its behalf by:



**S Taylor**  
**Chairman**



**I Maris**  
**Accounting Officer**

# **I-TRUST EDUCATION FORMERLY KNOWN AS WHITEHILL COMMUNITY ACADEMY MULTI-ACADEMY TRUST**

## **STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE**

***FOR THE YEAR ENDED 31 AUGUST 2018***

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As accounting officer of Whitehill Community Academy Multi Academy Trust I have considered my responsibility to notify the academy trust board of trustees and the Education Funding Agency of material irregularity, impropriety and non-compliance with EFA terms and conditions of funding, 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 Academies Financial Handbook 2015.

I confirm that I and the academy trust board of trustees are able to identify any material irregular or improper use of funds by the academy trust, or material non-compliance with the terms and conditions of funding under the academy trust's funding agreement and the Academies Financial Handbook 2015.

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 EFA.



**I Maris**  
**Accounting Officer**

13 December 2018

# **I-TRUST EDUCATION FORMERLY KNOWN AS WHITEHILL COMMUNITY ACADEMY MULTI-ACADEMY TRUST**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

**FOR THE YEAR ENDED 31 AUGUST 2018**

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

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

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP 2015 and the Academies Accounts Direction 2015 to 2016
- make judgments and accounting estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards [FRS 102] have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

Approved by order of the members of the board of trustees on 13 December 2018 and signed on its behalf by:



S Taylor  
Chairman



J Sayles  
Principal Whitehill

# **I-TRUST EDUCATION FORMERLY KNOWN AS WHITEHILL COMMUNITY ACADEMY MULTI-ACADEMY TRUST**

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF I-TRUST EDUCATION FORMERLY KNOWN AS WHITEHILL COMMUNITY ACADEMY MULTI-ACADEMY TRUST**

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### **Opinion**

We have audited the accounts of I-Trust Education formerly known as Whitehill Community Academy Multi-Academy Trust for the year ended 31 August 2018 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the accounts, including a summary of 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 2015 and the Academies Accounts Direction 2017 to 2018 issued by the Education & 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 2018 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 2015 and the Academies Accounts Direction 2017 to 2018.

### **Basis for opinion**

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

### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the accounts is not appropriate; or
- the trustees have not disclosed in the accounts any identified material uncertainties that may cast significant doubt about the academy trust's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the accounts are authorised for issue.

### **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. 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.

In connection with our audit of the accounts, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the accounts or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the trustees' report 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 have been prepared in accordance with applicable legal requirements.

# **I-TRUST EDUCATION FORMERLY KNOWN AS WHITEHILL COMMUNITY ACADEMY MULTI-ACADEMY TRUST**

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF I-TRUST EDUCATION FORMERLY KNOWN AS WHITEHILL COMMUNITY ACADEMY MULTI-ACADEMY TRUST (CONTINUED)**

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

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

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

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

### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

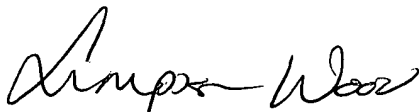
In preparing the accounts, the trustees are responsible for assessing the academy trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company,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

### **Auditor's responsibilities for the audit of the financial statements**

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

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

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.



**Daniel McAllister FCA (Senior Statutory Auditor)**  
for and on behalf of Simpson Wood Limited

13 December 2018

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

Bank Chambers  
Market Street  
Huddersfield  
HD1 2EW

# **I-TRUST EDUCATION FORMERLY KNOWN AS WHITEHILL COMMUNITY ACADEMY MULTI-ACADEMY TRUST**

## **INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO I-TRUST EDUCATION FORMERLY KNOWN AS WHITEHILL COMMUNITY ACADEMY MULTI-ACADEMY TRUST AND THE EDUCATION & SKILLS FUNDING AGENCY**

***FOR THE YEAR ENDED 31 AUGUST 2018***

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In accordance with the terms of our engagement letter dated 13 October 2016 and further to the requirements of the Education & Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2017 to 2018, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by I-Trust Education formerly known as Whitehill Community Academy Multi-Academy Trust during the period 1 September 2017 to 31 August 2018 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 I-Trust Education formerly known as Whitehill Community Academy Multi-Academy Trust and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to the I-Trust Education formerly known as Whitehill Community Academy Multi-Academy Trust and ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than I-Trust Education formerly known as Whitehill Community Academy Multi-Academy Trust and ESFA, for our work, for this report, or for the conclusion we have formed.

### **Respective responsibilities of I-Trust Education formerly known as Whitehill Community Academy Multi-Academy Trust's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of I-Trust Education formerly known as Whitehill Community Academy Multi-Academy Trust's funding agreement with the Secretary of State for Education dated 30 August 2013 and the Academies Financial Handbook, extant from 1 September 2017, 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 2017 to 2018. 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 2017 to 31 August 2018 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

### **Approach**

We conducted our engagement in accordance with the Academies Accounts Direction 2017 to 2018 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.

# **I-TRUST EDUCATION FORMERLY KNOWN AS WHITEHILL COMMUNITY ACADEMY MULTI-ACADEMY TRUST**

## **INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO I-TRUST EDUCATION FORMERLY KNOWN AS WHITEHILL COMMUNITY ACADEMY MULTI-ACADEMY TRUST AND THE EDUCATION & SKILLS FUNDING AGENCY (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2018**

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The work undertaken to draw to our conclusion includes:

- consideration of the evidence supporting the accounting officers statement on regularity, propriety and compliance which may include review and corroboration of the most recent Financial Management and Governance Evaluation or equivalent;
- evaluation of the general control environment of the academy trust, extending the procedures required for financial statements to include regularity;
- assessment and testing sample of the specific control activities over regularity of a particular activity;
- when performing sample testing of expenditure, considering whether the activity is permissible within the academy trust's framework of authorities.

### **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 2017 to 31 August 2018 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



**Reporting Accountant**  
Simpson Wood Limited

Dated: 13 December 2018

# I-TRUST EDUCATION FORMERLY KNOWN AS WHITEHILL COMMUNITY ACADEMY MULTI-ACADEMY TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2018

	Notes	Unrestricted Funds £	Restricted funds: General Fixed asset £ £		Total 2018 £	Total 2017 £
<b>Income and endowments from:</b>						
Donations and capital grants	3	47,922	-	367,857	415,779	255,463
Charitable activities:						
- Funding for educational operations	4	-	3,557,294	-	3,557,294	3,443,091
Other trading activities	5	425,049	-	-	425,049	382,069
Investments	6	332	-	-	332	545
<b>Total</b>		<b>473,303</b>	<b>3,557,294</b>	<b>367,857</b>	<b>4,398,454</b>	<b>4,081,168</b>
<b>Expenditure on:</b>						
Raising funds	7	168,303	-	-	168,303	270,678
Charitable activities:						
- Educational operations	8	-	3,932,369	194,847	4,127,216	3,886,624
<b>Total</b>	<b>7</b>	<b>168,303</b>	<b>3,932,369</b>	<b>194,847</b>	<b>4,295,519</b>	<b>4,157,302</b>
<b>Net income/(expenditure)</b>		<b>305,000</b>	<b>(375,075)</b>	<b>173,010</b>	<b>102,935</b>	<b>(76,134)</b>
Transfers between funds	18	(109,081)	9,088	99,993	-	-
<b>Other recognised gains/(losses)</b>						
Actuarial gains on defined benefit pension schemes	20	-	356,000	-	356,000	994,000
<b>Net movement in funds</b>		<b>195,919</b>	<b>(9,987)</b>	<b>273,003</b>	<b>458,935</b>	<b>917,866</b>
<b>Reconciliation of funds</b>						
Total funds brought forward		186,674	(901,673)	7,892,252	7,177,253	6,259,387
Total funds carried forward		382,593	(911,660)	8,165,255	7,636,188	7,177,253

# I-TRUST EDUCATION FORMERLY KNOWN AS WHITEHILL COMMUNITY ACADEMY MULTI-ACADEMY TRUST

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

FOR THE YEAR ENDED 31 AUGUST 2018

Comparative year information Year ended 31 August 2017	Notes	Unrestricted Funds £	General £	Restricted funds: Fixed asset £	Total 2017 £
<b>Income and endowments from:</b>					
Donations and capital grants	3	90,792	6,100	158,571	255,463
Charitable activities:					
- Funding for educational operations	4	5,547	3,437,544	-	3,443,091
Other trading activities	5	382,069	-	-	382,069
Investments	6	545	-	-	545
<b>Total</b>		<b>478,953</b>	<b>3,443,644</b>	<b>158,571</b>	<b>4,081,168</b>
<b>Expenditure on:</b>					
Raising funds	7	270,678	-	-	270,678
Charitable activities:					
- Educational operations	8	136,182	3,555,627	194,815	3,886,624
<b>Total</b>	7	<b>406,860</b>	<b>3,555,627</b>	<b>194,815</b>	<b>4,157,302</b>
<b>Net income/(expenditure)</b>		<b>72,093</b>	<b>(111,983)</b>	<b>(36,244)</b>	<b>(76,134)</b>
Transfers between funds	18	(52,233)	(67,290)	119,523	-
<b>Other recognised gains/(losses)</b>					
Actuarial gains on defined benefit pension schemes	20	-	994,000	-	994,000
<b>Net movement in funds</b>		<b>19,860</b>	<b>814,727</b>	<b>83,279</b>	<b>917,866</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		166,814	(1,716,400)	7,808,973	6,259,387
Total funds carried forward		186,674	(901,673)	7,892,252	7,177,253

# I-TRUST EDUCATION FORMERLY KNOWN AS WHITEHILL COMMUNITY ACADEMY MULTI-ACADEMY TRUST

## BALANCE SHEET

AS AT 31 AUGUST 2018

	Notes	2018 £	£	2017 £	£
<b>Fixed assets</b>					
Tangible assets	13		7,873,060		7,892,252
<b>Current assets</b>					
Debtors	14	137,062		98,300	
Cash at bank and in hand		787,200		499,486	
		<u>924,262</u>		<u>597,786</u>	
<b>Current liabilities</b>					
Creditors: amounts falling due within one year	15	(128,134)		(103,375)	
<b>Net current assets</b>			796,128		494,411
<b>Total assets less current liabilities</b>			8,669,188		8,386,663
Creditors: amounts falling due after more than one year	16		-		(6,410)
<b>Net assets excluding pension liability</b>			8,669,188		8,380,253
Defined benefit pension scheme liability	20		(1,033,000)		(1,203,000)
<b>Net assets</b>			<u>7,636,188</u>		<u>7,177,253</u>
<b>Funds of the academy trust:</b>					
<b>Restricted funds</b>	18				
- Fixed asset funds			8,165,255		7,892,252
- Restricted income funds			121,340		301,327
- Pension reserve			(1,033,000)		(1,203,000)
<b>Total restricted funds</b>			7,253,595		6,990,579
<b>Unrestricted income funds</b>	18		382,593		186,674
<b>Total funds</b>			<u>7,636,188</u>		<u>7,177,253</u>

The accounts on pages 35 to 60 were approved by the trustees and authorised for issue on 13 December 2018 and are signed on their behalf by:



S Taylor  
Chairman



J Sayles  
Principal Whitehill

Company Number 07559439

# I-TRUST EDUCATION FORMERLY KNOWN AS WHITEHILL COMMUNITY ACADEMY MULTI-ACADEMY TRUST

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2018

	Notes	2018 £	£	2017 £	£
<b>Cash flows from operating activities</b>					
Net cash provided by operating activities	21		95,179		197,365
<b>Cash flows from investing activities</b>					
Dividends, interest and rents from investments		332		545	
Capital grants from DfE Group		367,857		148,571	
Capital funding received from sponsors and others		-		10,000	
Purchase of tangible fixed assets		(175,654)		(280,212)	
Proceeds from sale of tangible fixed assets		-		1,608	
<b>Net cash provided by/(used in) investing activities</b>			192,535		(119,488)
<b>Cash flows from financing activities</b>					
Finance costs		-		(506)	
<b>Net cash used in financing activities</b>			-		(506)
<b>Net increase in cash and cash equivalents in the reporting period</b>			287,714		77,371
Cash and cash equivalents at beginning of the year			499,486		422,115
<b>Cash and cash equivalents at end of the year</b>			787,200		499,486

# I-TRUST EDUCATION FORMERLY KNOWN AS WHITEHILL COMMUNITY ACADEMY MULTI-ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2018

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### 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 2017 to 2018 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

I-Trust Education, formerly known as Whitehill Community Academy Multi-Academy Trust, meets the definition of a public benefit entity under FRS 102.

#### 1.2 Going concern

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

#### 1.3 Income

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

##### Grants

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

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

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

##### Sponsorship income

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

# I-TRUST EDUCATION FORMERLY KNOWN AS WHITEHILL COMMUNITY ACADEMY MULTI-ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

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### 1 Accounting policies

(Continued)

#### Donations

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

#### Other income

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

#### Donated goods, facilities and services

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

# I-TRUST EDUCATION FORMERLY KNOWN AS WHITEHILL COMMUNITY ACADEMY MULTI-ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

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### 1 Accounting policies

(Continued)

#### 1.5 Tangible fixed assets and depreciation

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

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the balance sheet at cost and depreciated over their expected useful economic life. The related grants are credited to a restricted fixed asset fund in the statement of financial activities and carried forward in the balance sheet. Depreciation on such assets is charged to the restricted fixed asset fund in the statement of financial activities so as to reduce the fund over the useful economic life of the related asset on a basis consistent with the academy trust's depreciation policy.

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:

Freehold land & buildings	2% straight line
Leasehold land & buildings	2% straight line
Computer equipment	15% straight line
Fixtures, fittings and equipment	33% straight line
Motor vehicles	20% straight line

For assets transferred from the predecessor school, depreciation is calculated on the original cost rather than the value at which the asset was transferred.

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use.

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

#### 1.6 Liabilities

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

#### 1.7 Leased assets

Rentals payable under operating leases are charged against income on a straight line basis over the period of the lease.

#### 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.

# I-TRUST EDUCATION FORMERLY KNOWN AS WHITEHILL COMMUNITY ACADEMY MULTI-ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

---

### 1 Accounting policies

(Continued)

#### 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.

### 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 so as to spread the cost of pensions over employees' working lives with the academy trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a projected unit 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 operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the statement of financial activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

### 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.

# I-TRUST EDUCATION FORMERLY KNOWN AS WHITEHILL COMMUNITY ACADEMY MULTI-ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

### 1 Accounting policies

(Continued)

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

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

### 2 Critical accounting estimates and areas of judgement

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

#### Critical accounting estimates and assumptions

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 20, will impact 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 2013 has been used by the actuary in valuing the pensions liability at 31 August 2018. 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.

#### Critical areas of judgement

There are not deemed to be any areas of judgement which would have a significant effect on the accounts.

### 3 Donations and capital grants

	Unrestricted funds £	Restricted funds £	Total 2018 £	Total 2017 £
Capital grants	-	367,857	367,857	148,571
Other donations	47,922	-	47,922	106,892
	<u>47,922</u>	<u>367,857</u>	<u>415,779</u>	<u>255,463</u>

# I-TRUST EDUCATION FORMERLY KNOWN AS WHITEHILL COMMUNITY ACADEMY MULTI-ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

### 4 Funding for the academy trust's educational operations

	Unrestricted funds £	Restricted funds £	Total 2018 £	Total 2017 £
<b>DfE / ESFA grants</b>				
General annual grant (GAG)	-	2,907,560	2,907,560	2,693,687
Other DfE group grants	-	357,321	357,321	410,092
National College grants	-	6,000	6,000	143,734
	-	3,270,881	3,270,881	3,247,513
<b>Other government grants</b>				
Local authority grants	-	286,413	286,413	190,031
<b>Other funding</b>				
Other incoming resources	-	-	-	5,547
<b>Total funding</b>	-	3,557,294	3,557,294	3,443,091

All resources expended are inclusive of irrecoverable VAT.

### 5 Other trading activities

	Unrestricted funds £	Restricted funds £	Total 2018 £	Total 2017 £
Hire of facilities	13,811	-	13,811	20,604
Catering income	115,803	-	115,803	114,302
Educational visits	22,057	-	22,057	2,821
Other income	273,378	-	273,378	244,342
	425,049	-	425,049	382,069

### 6 Investment income

	Unrestricted funds £	Restricted funds £	Total 2018 £	Total 2017 £
Other investment income	332	-	332	545

# I-TRUST EDUCATION FORMERLY KNOWN AS WHITEHILL COMMUNITY ACADEMY MULTI-ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2018

### 7 Expenditure

	Staff costs £	Non Pay Expenditure Premises £	Other £	Total 2018 £	Total 2017 £
Expenditure on raising funds					
- Direct costs	114,430	-	53,873	168,303	270,678
Academy's educational operations					
- Direct costs	2,261,701	194,846	169,729	2,626,276	2,764,974
- Allocated support costs	810,346	465,654	224,939	1,500,939	1,121,650
	<u>3,186,477</u>	<u>660,500</u>	<u>448,541</u>	<u>4,295,518</u>	<u>4,157,302</u>

Also included in allocated support costs is the TSA bank balance of £156,183 which was transferred during the year as the academy is no longer a teaching school. The balance has been transferred to Greetland School who will continue the duties of a teaching school.

<b>Net income/(expenditure) for the year includes:</b>	<b>2018 £</b>	<b>2017 £</b>
Fees payable to auditor for:		
- Audit	6,900	2,900
- Other services	1,325	5,225
Operating lease rentals	47,981	30,303
Depreciation of tangible fixed assets	194,846	196,423
Gain on disposal of fixed assets	-	(1,608)
Bank and loan interest	-	506
Net interest on defined benefit pension liability	28,000	39,000
	<u>28,000</u>	<u>39,000</u>

Included within expenditure are the following transactions:

	<b>2018 £</b>
Unrecoverable debts - total	<u>4,447</u>

# I-TRUST EDUCATION FORMERLY KNOWN AS WHITEHILL COMMUNITY ACADEMY MULTI-ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

### 8 Charitable activities

	2018 £	2017 £
All from restricted funds:		
<b>Direct costs</b>		
Educational operations	2,626,276	2,764,974
<b>Support costs</b>		
Educational operations	1,500,939	1,121,650
	<u>4,127,215</u>	<u>3,886,624</u>
	2018 £	2017 £
<b>Analysis of support costs</b>		
Support staff costs	810,346	642,248
Technology costs	-	9,657
Premises costs	465,654	294,212
Other support costs	210,017	158,006
Governance costs	14,922	17,527
	<u>1,500,939</u>	<u>1,121,650</u>

### 9 Central Services

Whitehill Community Academy has recharged services totalling £99,615 to Wainstalls School. A breakdown of these services and the basis of recharging is given in the table below:

Amount recharged to Wainstalls School (£)	Service Charged	Basis of recharging
91	Appointment expenses	Based on invoice
10,371	Insurance of non staff	Based on invoice
1,183	Security	Based on invoice
2,300	Learning resources	Based on invoice
34	Catering Equipment	Based on invoice
6,351	Admin Equipment and software	Based on invoice
95	HR Fees	Based on invoice
61	ICT Consumables	Based on invoice
1,005	ICT Software	Based on invoice
3,395	IT Support Fees	Based on invoice
655	Premises repairs	Based on invoice
320	Visits	Based on invoice
44,627	School Meals	Total amount of meals produced by Whitehill for Wainstalls multiplied by £2.20
29,127	Internal recharge	Mandatory central services plus a flat management cost

# I-TRUST EDUCATION FORMERLY KNOWN AS WHITEHILL COMMUNITY ACADEMY MULTI-ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2018

### 10 Staff

#### Staff costs

Staff costs during the year were:

	2018 £	2017 £
Wages and salaries	2,427,410	2,391,585
Social security costs	212,818	205,309
Pension costs	496,996	478,157
Staff costs	3,137,224	3,075,051
Agency staff costs	38,751	50,593
Staff development and other staff costs	10,502	17,895
Total staff expenditure	3,186,477	3,143,539

#### Staff numbers

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

	2018 Number	2017 Number
Teachers	28	29
Administration and support	111	108
Management	9	9
	148	146

#### Higher paid staff

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

	2018 Number	2017 Number
£60,000-£65,000 annual	1	-
£65,000-£70,000 annual	2	2
£100,000 - £105,000 annual	-	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 employee benefits (including employer pension contributions) received by key management personnel for their services to the academy trust was £438,307 (2017 - £499,908).

# **I-TRUST EDUCATION FORMERLY KNOWN AS WHITEHILL COMMUNITY ACADEMY MULTI-ACADEMY TRUST**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2018**

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### **11 Trustees' remuneration and expenses**

The Principal and other trustees only receive remuneration in respect of services they provide undertaking the roles of principal and staff, and not in respect of their services as trustees. Other trustees did not receive any payments, other than expenses, from the academy trust in respect of their role as trustees. During the period no travel and subsistence expenses were reimbursed to trustees.

The value of trustees' remuneration (including pension contributions) was as follows:

R Hepplestone (Executive Principal) \*\*\*

Remuneration £30,000-£35,000 (2017 £100,000 - £105,000)

Employer's pension contribution £Nil-£5,000 (2017 £15,000-£20,000)

J Sayles (Principal Whitehill)

Remuneration £65,000-£70,000

Employer's pension contribution £10,000-£15,000

L Waugh (Principal Wainstalls)

Remuneration £65,000-£70,000

Employer's pension contribution £10,000-£15,000

I Maris (MAT Business Director)

Remuneration £60,000-£65,000 (2017 £55,000-£60,000)

Employer's pension contribution £0-£5,000 (2017 Nil)

\*\*\* Up to date of retirement

Other related party transactions involving the trustees are set out within the related parties note.

### **12 Trustees and officers insurance**

In accordance with commercial practice the Academy has purchased insurance to protect trustees, governors and officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy business. The insurance provides a cover up to £3,000,000 on any one claim and the cost for the year ended 31 August 2018 was £2,150. The cost of this insurance is included in the total insurance cost.

# I-TRUST EDUCATION FORMERLY KNOWN AS WHITEHILL COMMUNITY ACADEMY MULTI-ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

### 13 Tangible fixed assets

	Freehold land & buildings £	Leasehold land & buildings £	Computer equipment £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
<b>Cost</b>						
At 1 September 2017	7,344,590	1,250,630	115,899	135,902	11,818	8,858,839
Additions	40,398	53,115	30,693	51,448	-	175,654
At 31 August 2018	7,384,988	1,303,745	146,592	187,350	11,818	9,034,493
<b>Depreciation</b>						
At 1 September 2017	718,166	72,984	98,026	69,515	7,896	966,587
Charge for the year	132,214	18,915	21,465	21,206	1,046	194,846
At 31 August 2018	850,380	91,899	119,491	90,721	8,942	1,161,433
<b>Net book value</b>						
At 31 August 2018	6,534,608	1,211,846	27,101	96,629	2,876	7,873,060
At 31 August 2017	6,626,424	1,177,646	17,873	66,387	3,922	7,892,252

### 14 Debtors

	2018 £	2017 £
Trade debtors	27,590	48,037
VAT recoverable	30,480	14,507
Other debtors	10,592	3,645
Prepayments and accrued income	68,400	32,111
	137,062	98,300

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

	2018 £	2017 £
Trade creditors	102,883	14,241
Accruals and deferred income	25,251	89,134
	128,134	103,375

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

	2018 £	2017 £
Trade creditors	-	6,410

# I-TRUST EDUCATION FORMERLY KNOWN AS WHITEHILL COMMUNITY ACADEMY MULTI-ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

<b>17</b>	<b>Deferred income</b>				<b>2018</b>	<b>2017</b>
					<b>£</b>	<b>£</b>
	Deferred income is included within:					
	Creditors due within one year				12,763	15,052
					<u></u>	<u></u>
	Deferred income at 1 September 2017				15,052	17,097
	Released from previous years				(15,052)	(17,097)
	Resources deferred in the year				12,763	15,052
					<u></u>	<u></u>
	<b>Deferred income at 31 August 2018</b>				<b>12,763</b>	<b>15,052</b>
					<u></u>	<u></u>
<b>18</b>	<b>Funds</b>					
		<b>Balance at</b>			<b>Gains,</b>	<b>Balance at</b>
		<b>1 September</b>	<b>Income</b>	<b>Expenditure</b>	<b>losses and</b>	<b>31 August</b>
		<b>2017</b>			<b>transfers</b>	<b>2018</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
	<b>Restricted general funds</b>					
	General Annual Grant (GAG)	25,000	2,907,560	(2,941,648)	9,088	-
	Other DfE / ESFA grants	265,062	363,321	(527,467)	-	100,916
	Other government grants	338	286,413	(271,254)	-	15,497
	Other restricted funds	10,927	-	(6,000)	-	4,927
	Pension reserve	(1,203,000)	-	(186,000)	356,000	(1,033,000)
		<u></u>	<u></u>	<u></u>	<u></u>	<u></u>
		(901,673)	3,557,294	(3,932,369)	365,088	(911,660)
		<u></u>	<u></u>	<u></u>	<u></u>	<u></u>
	<b>Restricted fixed asset funds</b>					
	Transfer on conversion	6,349,861	-	(120,382)	-	6,229,479
	DfE group capital grants	1,250,845	367,857	(35,154)	-	1,583,548
	Capital expenditure from GAG	278,753	-	(37,053)	99,993	341,693
	Other capital sponsorship	12,793	-	(2,258)	-	10,535
		<u></u>	<u></u>	<u></u>	<u></u>	<u></u>
		7,892,252	367,857	(194,847)	99,993	8,165,255
		<u></u>	<u></u>	<u></u>	<u></u>	<u></u>
	<b>Total restricted funds</b>	<b>6,990,579</b>	<b>3,925,151</b>	<b>(4,127,216)</b>	<b>465,081</b>	<b>7,253,595</b>
		<u></u>	<u></u>	<u></u>	<u></u>	<u></u>
	<b>Unrestricted funds</b>					
	General funds	186,674	473,303	(168,303)	(109,081)	382,593
		<u></u>	<u></u>	<u></u>	<u></u>	<u></u>
	<b>Total funds</b>	<b>7,177,253</b>	<b>4,398,454</b>	<b>(4,295,519)</b>	<b>356,000</b>	<b>7,636,188</b>
		<u></u>	<u></u>	<u></u>	<u></u>	<u></u>

# **I-TRUST EDUCATION FORMERLY KNOWN AS WHITEHILL COMMUNITY ACADEMY MULTI-ACADEMY TRUST**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 AUGUST 2018***

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### **18 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.

Restricted fixed assets were funded by government grants, GAG, and general unrestricted funds. This was in order to support the completion of the nursery, roof repair and boiler replacement.

Other capital grant relates to Lottery funding received last year that contributed towards the purchase of climbing frames.

Other Dfe/Efa includes Pupil Premium which is specifically to raise the attainment of disadvantaged pupils and close the gap between them and their peers.

Other government grants includes the provision of early year's education. This funding is specifically to provide All 3 to 4-year-olds in England with free early education.

# I-TRUST EDUCATION FORMERLY KNOWN AS WHITEHILL COMMUNITY ACADEMY MULTI-ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

### 18 Funds

(Continued)

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

	Balance at 1 September 2016 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2017 £
<b>Restricted general funds</b>					
General Annual Grant (GAG)	25,559	2,693,687	(2,626,956)	(67,290)	25,000
Other DfE / ESFA grants	237,525	553,826	(526,289)	-	265,062
Other government grants	1,689	190,031	(191,382)	-	338
Other restricted funds	4,827	6,100	-	-	10,927
Pension reserve	(1,986,000)	-	(211,000)	994,000	(1,203,000)
	<u>(1,716,400)</u>	<u>3,443,644</u>	<u>(3,555,627)</u>	<u>926,710</u>	<u>(901,673)</u>
<b>Restricted fixed asset funds</b>					
Transfer on conversion	6,470,243	-	(120,381)	-	6,349,862
DfE group capital grants	1,093,957	148,571	(43,916)	52,233	1,250,845
Capital expenditure from GAG	244,773	-	(28,260)	62,240	278,753
Big Lottery Grant	-	10,000	(2,258)	5,050	12,792
	<u>7,808,973</u>	<u>158,571</u>	<u>(194,815)</u>	<u>119,523</u>	<u>7,892,252</u>
<b>Total restricted funds</b>	<u>6,092,573</u>	<u>3,602,215</u>	<u>(3,750,442)</u>	<u>1,046,233</u>	<u>6,990,579</u>
<b>Unrestricted funds</b>					
General funds	<u>166,814</u>	<u>478,953</u>	<u>(406,860)</u>	<u>(52,233)</u>	<u>186,674</u>
<b>Total funds</b>	<u>6,259,387</u>	<u>4,081,168</u>	<u>(4,157,302)</u>	<u>994,000</u>	<u>7,177,253</u>

# I-TRUST EDUCATION FORMERLY KNOWN AS WHITEHILL COMMUNITY ACADEMY MULTI-ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

### 18 Funds

(Continued)

A current year 12 months and prior year 12 months combined position is as follows:

	Balance at 1 September 2016 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2018 £
<b>Restricted general funds</b>					
General Annual Grant (GAG)	25,559	5,601,247	(5,568,604)	(58,202)	-
Other DfE / ESFA grants	237,525	917,147	(1,053,756)	-	100,916
Other government grants	1,689	476,444	(462,636)	-	15,497
Other restricted funds	4,827	6,100	(6,000)	-	4,927
Pension reserve	(1,986,000)	-	(397,000)	1,350,000	(1,033,000)
	<u>(1,716,400)</u>	<u>7,000,938</u>	<u>(7,487,996)</u>	<u>1,291,798</u>	<u>(911,660)</u>
<b>Restricted fixed asset funds</b>					
Transfer on conversion	6,470,243	-	(240,763)	-	6,229,480
DfE group capital grants	1,093,957	516,428	(79,070)	52,233	1,583,548
Capital expenditure from GAG	244,773	-	(65,313)	162,233	341,693
Big Lottery Grant	-	10,000	(2,258)	5,050	12,792
Private sector capital sponsorship	-	-	(2,258)	-	(2,258)
	<u>7,808,973</u>	<u>526,428</u>	<u>(389,662)</u>	<u>219,516</u>	<u>8,165,255</u>
<b>Total restricted funds</b>	<u>6,092,573</u>	<u>7,527,366</u>	<u>(7,877,658)</u>	<u>1,511,314</u>	<u>7,253,595</u>
<b>Unrestricted funds</b>					
General funds	<u>166,814</u>	<u>952,256</u>	<u>(575,163)</u>	<u>(161,314)</u>	<u>382,593</u>
<b>Total funds</b>	<u>6,259,387</u>	<u>8,479,622</u>	<u>(8,452,821)</u>	<u>1,350,000</u>	<u>7,636,188</u>

# I-TRUST EDUCATION FORMERLY KNOWN AS WHITEHILL COMMUNITY ACADEMY MULTI-ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

### 18 Funds

(Continued)

#### Total funds analysis by academy

	2018 £	2017 £
Fund balances at 31 August 2018 were allocated as follows:		
Whitehill Community Academy	386,980	217,353
Wainstalls School	116,953	270,648
Total before fixed assets fund and pension reserve	503,933	488,001
Restricted fixed asset fund	8,165,255	7,892,252
Pension reserve	(1,033,000)	(1,203,000)
Total funds	7,636,188	7,177,253

#### Total cost analysis by academy

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

	Teaching and educational support staff £	Other support staff costs £	Educational supplies £	Other costs excluding depreciation £	Total £
Whitehill Community Academy	1,823,332	405,032	391,370	336,299	2,956,033
Wainstalls School	506,362	97,135	50,877	134,466	788,840
	2,329,694	502,167	442,247	470,765	3,744,873

### 19 Analysis of net assets between funds

	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total Funds £
Fund balances at 31 August 2018 are represented by:				
Tangible fixed assets	-	-	7,873,060	7,873,060
Current assets	407,844	224,223	292,195	924,262
Creditors falling due within one year	(25,251)	(102,883)	-	(128,134)
Defined benefit pension liability	-	(1,033,000)	-	(1,033,000)
Total net assets	382,593	(911,660)	8,165,255	7,636,188

# I-TRUST EDUCATION FORMERLY KNOWN AS WHITEHILL COMMUNITY ACADEMY MULTI-ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

### 19 Analysis of net assets between funds

(Continued)

	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total Funds £
<b>Fund balances at 31 August 2017 are represented by:</b>				
Tangible fixed assets	-	-	7,892,252	7,892,252
Current assets	201,726	342,436	53,624	597,786
Creditors falling due within one year	(89,135)	(7,831)	(6,409)	(103,375)
Creditors falling due after one year	-	-	(6,410)	(6,410)
Accruals and deferred income	74,083	(33,278)	(40,805)	-
Defined benefit pension liability	-	(1,203,000)	-	(1,203,000)
<b>Total net assets</b>	<b>186,674</b>	<b>(901,673)</b>	<b>7,892,252</b>	<b>7,177,253</b>

### 20 Pension and similar obligations

The academy trust's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by West Yorkshire Pension Fund. Both are defined-benefit schemes.

The pension costs are assessed in accordance with the advice of independent qualified actuaries. The latest actuarial valuation of the TPS related to the period ended 31 March 2012 and of the LGPS 31 March 2016.

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

#### 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 full-time teachers in academies and, from 1 January 2007, automatic for teachers in part-time employment following appointment or a change of contract, although they are able to opt out.

The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis - these contributions along with those made by employers are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

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

Not less than every four years 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. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2016 and in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014. The valuation report was published by the Department for Education on 9 June 2014.

# I-TRUST EDUCATION FORMERLY KNOWN AS WHITEHILL COMMUNITY ACADEMY MULTI-ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

### 20 Pension and similar obligations

(Continued)

The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 16.48% of pensionable pay (including a 0.08% employer administration charge (currently 14.1%))
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £191,500 million, and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £176,600 million giving a notional past service deficit of £14,900 million
- an employer cost cap of 10.9% of pensionable pay will be applied to future valuations
- the assumed real rate of return is 3.0% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.75%. The assumed nominal rate of return is 5.06%

The TPS valuation for 2012 determined an employer rate of 16.4%, which was payable from September 2015. The next valuation of the TPS is currently underway based on April 2016 data, whereupon the employer contribution rate is expected to be reassessed and will be payable from 1 April 2019.

The pension costs paid to the TPS in the period amounted to £195,102 (2017 £188,130).

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

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

#### Local Government Pension Scheme

The LGPS is a funded defined-benefit 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 15.5% for employers and 5.5-6.5% for employees.

The estimated value of employer contributions for the forthcoming year is £171,000

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.

Total contributions made	2018 £	2017 £
Employer's contributions	165,000	134,000
Employees' contributions	65,000	52,000
Total contributions	<u>230,000</u>	<u>186,000</u>

# I-TRUST EDUCATION FORMERLY KNOWN AS WHITEHILL COMMUNITY ACADEMY MULTI-ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

### 20 Pension and similar obligations

(Continued)

Principal actuarial assumptions	2018 %	2017 %
Rate of increase in salaries	3.25	3.25
Rate of increase for pensions in payment/inflation	2.0	2.0
Discount rate for scheme liabilities	2.8	2.5
Inflation assumption (CPI)	2.0	2.0

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

	2018 Years	2017 Years
Retiring today		
- Males	22.1	21
- Females	25.3	25
Retiring in 20 years		
- Males	23.1	23
- Females	27.1	27

### The academy trust's share of the assets in the scheme

	2018 Fair value £	2017 Fair value £
Equities	2,454,340	2,268,282
Government & corporate bonds	470,470	397,170
Cash	72,380	44,130
Other assets	154,630	100,028
Property	138,180	132,390
Total market value of assets	3,290,000	2,942,000

The actual return on scheme assets was £170,000 (2017: £149,000).

### Amount recognised in the Statement of Financial Activities

	2018 £	2017 £
Current service cost	323,000	306,000
Interest income	(76,000)	(54,000)
Interest cost	104,000	93,000
Total operating charge	351,000	345,000

# I-TRUST EDUCATION FORMERLY KNOWN AS WHITEHILL COMMUNITY ACADEMY MULTI-ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2018**

### 20 Pension and similar obligations

(Continued)

Changes in the present value of defined benefit obligations	2018 £
At 1 September 2017	4,145,000
Current service cost	323,000
Interest cost	104,000
Employee contributions	65,000
Actuarial gain	(262,000)
Benefits paid	(52,000)
At 31 August 2018	4,323,000
<b>Changes in the fair value of the academy trust's share of scheme assets</b>	
	2018 £
At 1 September 2017	2,942,000
Interest income	76,000
Actuarial gain	94,000
Employer contributions	165,000
Employee contributions	65,000
Benefits paid	(52,000)
At 31 August 2018	3,290,000

# I-TRUST EDUCATION FORMERLY KNOWN AS WHITEHILL COMMUNITY ACADEMY MULTI-ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

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

	2018 £	2017 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	102,935	(76,134)
Adjusted for:		
Capital grants from DfE/ESFA and other capital income	(367,857)	(158,571)
Investment income receivable	(332)	(545)
Finance costs payable	-	506
Defined benefit pension costs less contributions payable	158,000	172,000
Defined benefit pension net finance cost	28,000	39,000
Depreciation of tangible fixed assets	194,846	196,423
(Loss)/profit on disposal of fixed assets	-	(1,608)
(Increase) in debtors	(38,762)	(12,673)
Increase in creditors	18,349	38,967
<b>Net cash provided by operating activities</b>	<b>95,179</b>	<b>197,365</b>

### 22 Commitments under operating leases

At 31 August 2018 the total of the academy trust's future minimum lease payments under non-cancellable operating leases was:

	2018 £	2017 £
Amounts due within one year	17,781	37,212
Amounts due in two and five years	66,554	75,158
	<b>84,335</b>	<b>112,370</b>

### 23 Capital commitments

	2018 £	2017 £
Expenditure contracted for but not provided in the accounts	590,574	26,105

Relating to works at Wainstalls Academy.

# **I-TRUST EDUCATION FORMERLY KNOWN AS WHITEHILL COMMUNITY ACADEMY MULTI-ACADEMY TRUST**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 AUGUST 2018***

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### **24 Related party transactions**

Owing to the nature of the academy trust's operations 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 trustees have an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the academy trust's financial regulations and normal procurement procedures.

No such transactions were conducted in the year.

### **25 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.