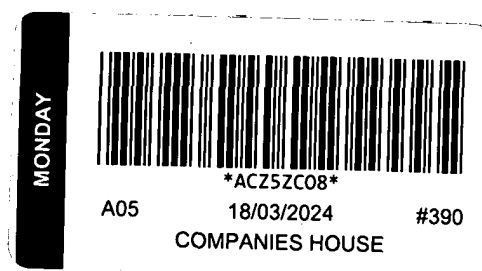


**WHITEFIELD SCHOOL**  
(A company limited by guarantee)

**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**



**WHITEFIELD SCHOOL**  
**(A company limited by guarantee)**

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**WHITEFIELD SCHOOL**  
**(A company limited by guarantee)**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31 AUGUST 2023**

**Members**

Mr L Jerome  
Ms Sana Lakhany  
Ms N Richer  
Mr G Devereux

**Trustees**

Nicole Richer Chair of Trustees  
Leena Peshawaria  
Chris Hunt, Accounting Officer (appointed 1st of September 2022)  
Akua Broderick  
Lee Jerome  
Sana Lakhany  
Catherine Snoad- (resigned 26th of January 2023)  
Shaan Owusu-Afriyie  
Anwar Zaidi  
George Devereux  
James Corcut  
Joshua Cavendish  
Saleem Sabrie (resigned 24 April 2023)  
Antonio Salveta  
Thandie Lawrence (appointed 01 of October 2022)  
Sapna Chadha (appointed 12 of July 2023)

**Company registered number**

07697281

**Company name**

Whitefield School

**Principal and registered office**

Claremont Road, London, NW2 1TR

**Company secretary**

Mrs S Scott

**Chief executive officer**

Mr C Hunt (appointed 1 September 2022)

**Senior Leadership Team**

Mr C Hunt (appointed 1st of September 2022)  
Ms Tanya Ahmed  
Ms L Bowes Cavanagh  
Mr J Deary as an Associate member of SLT (resigned 31st of August 2023)  
Mr D Hicks  
Mrs A Mikolaitchouk  
Ms D Le Roux (resigned 31st of August 2023)  
Ms C Hammond (appointed 1st of September 2023)  
Ms Z Elie (appointed 1st of September 2023)

**WHITEFIELD SCHOOL**  
**(A company limited by guarantee)**

**REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**Independent auditors**

BKL Audit LLP, 35 Ballards Lane, London, N3 1XW

**Bankers**

Barclays Bank Plc, 126 Station Road, Harrow, HA8 7RY

**WHITEFIELD SCHOOL**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

The Trustees present their annual report together with the financial statements and auditor's report of the charitable company for the year 1 September 2022 to 31 August 2023. The Annual report serves the purposes of both a Trustees' report, and a Directors' report under company law.

The Charitable Company operates an Academy school for students aged 11-18, serving students across a wide area of north London. It has a student capacity of 1052 and a roll of 757 in the 202-23 school census (October 2022).

**Structure, governance and management**

**Constitution**

The Trust is a company limited by guarantee and an exempt charity. The Charitable Company's memorandum and Articles of Association are its primary governing documents.

The Trustees of the Charitable Company are also the Directors for the purposes of company law.

The terms Trustee, Director and Governor are interchangeable. The Charitable Company is also known as Whitefield School (The School).

Details of the Trustees who served throughout the period 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 £10.00, for the debts and liabilities contracted before they ceased to be a Member.

The management of the Academy is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

**Trustee Indemnities**

Trustees benefit from indemnity insurance purchased at the Academy's expense to cover the liability of the Trustees which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default or breach of trust or breach of duty of which they may be guilty in relation to the Academy, provided that any such insurance shall not extend to any claim arising from any act or omission which the Trustees knew to be a breach of trust or breach of duty or which was committed by the Trustees in reckless disregard to whether it was a breach of trust or breach of duty or not and provided also that any such insurance shall not extend to the costs of any unsuccessful defence to a criminal prosecution brought against the Trustees in their capacity as Directors of the Academy.

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

**Method of recruitment and appointment or election of Trustees**

The Members of the Trust are responsible for the appointment of Trustees except two parent Trustees and two staff Trustees who will be appointed through an election process directed by the Governing Board. In the event that these positions are not filled, the Members of the Trust are able to appoint to these positions. Except for the Headteacher, Trustees are subject to retirement after 4 years of service but are eligible for re appointment or re-election at the meeting at which they retire.

**Policies and Procedures Adopted for the Induction and Training of Trustees**

All Trustees are given the opportunity to attend training sessions. At the beginning of the 2022/23 academic year a number of sessions were held for Trustees covering the main elements of the position, including the legal framework and Trustees responsibilities. Each year all Trustees are offered updates on relevant issues and changes in legislation etc. The topics covered are regularly reviewed to ensure that Trustees are kept up to date as far as possible.

Trustees are appointed based on the skills that they will bring to the Governing Board or based on a proposal to the Governing Board by representative groups. On appointment, Trustees receive information relating to the Trust and attend a briefing and receive an induction pack on their roles and responsibilities.

**WHITEFIELD SCHOOL**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**Structure, governance and management (continued)**

**Policies and Procedures Adopted for the Induction and Training of Trustees (continued)**

The training and induction provided for new Trustees will depend upon their existing experience but would always include a tour of the School and a chance to meet staff and students. 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. The Company Secretary is designated as the Governor Development Coordinator and there is also a Link Governor who is responsible for new Trustee induction and between them they are responsible for overseeing training and development needs. All new Trustees are also paired up with a mentor, an existing experienced Trustee, to support them in their role. Trustees also undertake to make regular visits to the School to improve their understanding and to offer guidance and support. Governors also have access to training through Barnet Governor Services (Development) and the NGA.

**Organisational Structure**

The governance of the Academy is defined in the Memorandum and Articles of Association together with the Funding Agreement with the Department of Education.

The Full Governing Board, which meets on at least 6, including SLT/Governors Day, occasions per year, is responsible for the strategic direction of the Academy. The Governing Board reviews progress towards educational objectives and results. They also approve major expenditure requests, set the budget for the following year, set the organisational staffing structure and agree the performance objectives of the Headteacher. All Trustees are members of the Full Governing Board. In addition Trustees are members of one of two sub committees, the terms of reference for which are reviewed annually, who report to the Full Governing Board.

Finance and Facilities Committee – this meets five times a year and is responsible for monitoring, evaluating and reviewing policy and performance in relation to financial management, compliance with reporting and regulatory requirements and reporting, receiving reports from the Internal Auditor and drafting the annual budget including setting staffing levels. It also incorporates the role of an audit committee. This subcommittee also reviews issues relating to health and safety, premises, and related issues.

Standards and Staffing Committee – this meets once a term to monitor, evaluate and review Academy policy, practice and performance in relation to curriculum planning, communications, target setting and assessment, examinations and all pastoral issues. This subcommittee also reviews issues relating to human resources.

The Headteacher is the designated Accounting Officer of the Academy and has overall responsibility for the day to day financial management of the Charitable Company. The Headteacher has delegated responsibility for low values of expenditure to specific budget holders who are each responsible for managing their own departments within the constraints of their allocated budgets. A system of financial controls is in place to manage this process. The Headteacher manages the Academy on a daily basis supported by a Senior Leadership Team (SLT). The SLT meets frequently to discuss emerging matters and to help to develop strategies for future development to be put to the Headteacher and the Governing Board as required for approval. Each member of the SLT has specific responsibilities to assist the Headteacher to manage certain aspects of the Academy.

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

Since conversion to Academy status the Trustees have been committed to mirroring the national pay and conditions for teaching and support staff.

The Academy Trust operates a leadership pay spine which retains reference points as recommended by national teacher and Headteacher unions. Senior leaders have individual salary ranges (ISRs) comprising five points on the leadership scale.

Pay progression through the ISRs is on the basis of performance in the role against the job description and against agreed objectives. Recommendations on pay progression for the senior leadership team are made by the Headteacher and approved or otherwise by the Trustee's Pay Committee at the end of the performance management cycle. Pay progression recommendation decisions for the Headteacher are made by the Headteacher's Performance Review Group of working with an independent external advisor.

The trustees are not remunerated in their role as Trustees.

**Trade union facility time**

There were no employee union officials during the year, and no time was spent on trade union facility time.

**WHITEFIELD SCHOOL**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**Structure, governance and management (continued)**

**Related Parties and other Connected Charities and Organisations**

Owing to the nature of the Academy's operations and the composition of the Governing Board being drawn from local public and private sector organisations, transactions may take place with organisations in which a Trustee has an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the Academy's financial regulations and normal procurement procedures. The Trustee's Register of Interest is available on the Academy's website and reviewed annually.

The Academy is continuing to develop strong links with local Primary Schools, which will lead to a smooth transition from primary to secondary education for the majority of students and in turn this will contribute to the community ethos upheld by the Academy and underpinned by its admissions policy.

The Academy continues to enhance the provision of services to the community through the running of holiday activities, revision classes and community events. Strong links have been developed with many partner Primary Schools. Primary Schools make use of the Academy facilities such as the all-weather pitches and the theatre free of charge. Many joint events are held where primary students work with students from the School. Teachers from the School are running classes in a wide range of subjects for primary students. Joint staff training is also arranged by the Academy.

**Objectives and Activities**

**Objects and Aims**

The principal objectives and aims of the Charitable Company is to provide free education and care for students of different abilities between the ages of 11 and 18.

During the year the Academy has worked towards achieving these aims by:

- ensuring that every child enjoys the same high quality education in terms of resourcing, tuition and care;
- raising the standard of education achievements of all students;
- building on the 'Good' Ofsted rating obtained in December 2022, where was reported pupils as receiving leadership opportunities as well as a rich range of visits and activities to enhance their learning and add to a carefully considered curriculum that is free from disruption;
- improving effectiveness of the Academy by keeping the curriculum and organisational structure under continual review;
- providing value for money for the funds expended;
- complying with all appropriate statutory and curriculum requirements; and
- conducting the Academy's business in accordance with the highest standards of integrity
- constantly improving the facilities across the school, including opening the new ASC Additionally Resourced Provision for Autistic students, fully funded by Barnet LA and managed by the school, working with a local private nursery to open a nursery onsite, and refurbishing the Sixth Form Centre.

The School aims to get the best for, and from, each child, seeking to enable each child to realise their full potential and to develop positive social and moral values. Supporting students, their families as well as supporting staff as we emerge from the pandemic has also been a main focus for the school this year.

Final externally marked GCSE, A Level and Vocational examinations have returned this year, replacing Teacher and Centre assessment grades that were used for two years during the pandemic. There is no nationally validated data published by the DFE available yet this year.

External examination assessment returned to the pre pandemic 2019 marking criteria. This led to a significant drop in the allocation of top grades at grade 5 and above. At this time our unvalidated Progress 8 score for 2023 is +0.09 meaning students made more than expected progress. The Key Stage 4 students achieved 48% Grade 4 plus in both English and maths and 30% Grade 5 plus in English and maths. These figures are very pleasing considering the considerable disruption caused by the pandemic to these students in their early year at Whitefield School.

**WHITEFIELD SCHOOL**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**Objectives and Activities (continued)**

**Objects and Aims (continued)**

Year 13 students in 2023 did not sit external exams for their GCSEs due to the pandemic, therefore progress figures are not being published nationally. Students however performed well with 7% of grades at A\*-A, 52% A\*-C and 87% at a pass mark. We are proud that many of our Sixth Form students are progressing onto universities of their choice.

The results reflect the school's determined drive to improve the quality of teaching and learning and ensure that students achieve great grades.

The future for the School is particularly exciting, with a focus on continued academic success, but also on educating the whole child and preparing them for life in the 21st century in a world increasingly without frontiers. The regeneration of Brent Cross and Cricklewood will also offer exciting opportunities for further improvement with the facilities.

School students come from a range of backgrounds. The Academy has a Free School Meal population higher than any other Barnet school (48.35% - October 2022). Whilst some students come from stable and supportive backgrounds a significant number do not. One of the Academy's principal objectives is to break the cycle of poverty and underachievement, to foster a sense of aspiration in all our students through the delivery of a first class education.

**Objectives, Strategies and Activities**

**We Aim to:**

- Generate an enthusiasm for learning so students willingly seek to gain knowledge and understanding about the world around them
- Provide guidance, information and resources necessary to help students learn
- Teach the skills necessary for effective and efficient learning
- Create a positive learning environment
- Develop a sense of pride amongst the students, so that they achieve the highest possible standards of work in all subjects
- Foster the personal qualities, skills and self-confidence necessary for students to achieve success in their chosen career and personal life
- Nurture in all students a sense of respect for themselves, other individuals, their own and other communities, and their environment.

Specific initiatives which focus on individual students to address any underachievement and/or maximise achievement include:

- Year 7, 8 and 9 Catch up intervention in English and Maths
- Key Stage 3 Literacy and Numeracy learning support lessons
- Intervention for KS4 students not achieving expected levels of progress in English and Maths
- Gifted and talented students are provided with a full range of opportunities to ensure they maximise their potential
- Pupil Premium – the academy tracks the progress of all students robustly and applies intervention strategies to ensure underperformance is minimised
- Peer mentoring programme
- One to One mentoring with selected staff
- One to One Tuition using Pupil Premium funding
- Breakfast Club using Pupil Premium funding



**WHITEFIELD SCHOOL**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**Objectives and Activities (continued)**

**Objectives, Strategies and Activities (continued)**

- The purchase of equipment and additional resources for individual students
- Educational visits
- Homework clubs targeting disadvantaged students to reduce the attainment gap
- Provision of modified curriculum, such as offering vocational examination courses such as Cambridge Nationals and Employability, to prepare students for the world of work and motivate students
- Running bespoke Construction Courses for targeted students from Year 10, 11 and 12 students.
- Easter and half term holiday revision sessions across all Year 11/13 subjects
- Raising Achievement and Progress meetings where the progress of each student in each subject is discussed.

**Public Benefit**

In setting the objectives, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education.

- As an Academy we make the best use of our skills, expertise and experience with regards to the community. Some examples of this are:
- Raising money for local, national and international charities.
- Providing our facilities for local Primary Schools to use for sports and drama activities
- Hosting numerous community meetings onsite
- Sports Leadership programmes that provide regular sporting activities to local Primary Schools.
- The Trustees believe that by working towards the aims and objectives of the Academy as detailed above, they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission.

**Strategic report- Achievements and performance**

The Ofsted rating for the Academy is 'Good'.

Students at Whitefield continue make better than national average progress and many disadvantaged students and those with low starting points make excellent progress in particular. Many GCSE subjects exceed national pass rates despite the low prior ability of the students. Further details on the school results for 2022-23 can be found on the school and the DFE School Comparison website.

The student population has stabilised. The sixth form is now growing again, with more students staying on as a result of recruiting and retaining the best teachers and improving outcomes. The Academy has invested in new facilities for the sixth form. Results for the sixth form continue their gradual improvement with a significant rise in the number of students gaining the very top grades at AS and A Level and gaining places at the top universities

**Key Performance Indicators**

The school provisional DFE outcomes for 2023 (to be validated in early 2024):

% English & Maths Grade 5+	30%
% English & Maths Grade 4+	48%
Progress 8	0.09
Attainment 8	3.9

**WHITEFIELD SCHOOL**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**Strategic report- Achievements and performance (continued)**

**Key Performance Indicators**

**Students School Absence Data**

	<b>2022-2023</b>
Authorised	5.37%
Unauthorised	3.14%
<b>Total</b>	<b>8.51%</b>

**Other Key Performance Indicators:**

**Other Key Performance Indicators:**

The Finance and Facilities Committee met 5 times during the year to review financial performance. The Trustees receive termly financial information to enable them to monitor the financial performance of the Academy.

As funding is based on student numbers this is also a key performance indicator. Student numbers for 2022-23 increased to 768 (May 2023). It is anticipated that this number will continue to rise.

Another key financial performance indicator is staffing costs including agency supply cost as a percentage of total income (excluding fixed assets). For the year ended 31 August 2023 this was 84.60% (2021-22 80.44%).

**Going Concern**

After making appropriate enquiries, the Board of Trustees has a reasonable expectation that the Academy 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 Accounting Policies.

**Strategic Report-Financial Review**

**Finance Review**

The Trust recorded a carry forward surplus of £943,210 this year in unrestricted funds. The principal source of funding for the Trust is the General Annual Grant (GAG) and other grants that it receives from the ESFA. For the year ended 31 August 2023, the Trust received £6,017,651 of GAG and other funding; 90.88% of this income is spent on salaries and agency supplies to deliver the Academy's primary objective of the provision of education.

During the year the Trust spent all of its restricted funds and the excess of expenditure over income for the year before actuarial losses/gains and excluding the fixed assets was £125,763 (surplus).

The Academy also received a grant of £52,827 for fixed assets from the ESFA. In accordance with the Charities Statement of Recommended Practice, "Accounting for Reporting by Charities" (SORP 2015), such 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.

Under the Charities SORP, it is necessary to charge projected deficits on the Local Government Pension Scheme, which is provided to support staff, to a restricted fund. This results in reducing reserves shown in the total funds of the Academy. It should be noted that this does not present the Academy with any current liquidity problem. The employer contributions are currently being assessed and it is expected that they will increase to bring a further reduction in this pension deficit in future, although this may not be achieved until stock market investment values start to recover.

The pension reserve balance, relating to the Local Government defined benefit scheme for non-teaching staff, was in deficit by £93,000 at 31 August 2023 (2021-22-deficit of £445,000).

The deficit in the Pension Reserve is addressed in note 21 to the financial statements.

**WHITEFIELD SCHOOL**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**Strategic Report-Financial Review (continued)**

**Finance Review (continued)**

The restricted funds are spent in accordance with the terms of the particular funds. Unrestricted funds are for the use on the general purpose of the Trust, at the discretion of the Governors. The aim of the Governors is to increase this reserve to meet future working capital requirements.

**Reserves Policy**

The Trustees are aware of the requirement to balance current and future needs. They always aim to set a balanced budget with annual income balancing annual expenditure.

The Academy's current level of free reserves (total funds less the amount held in fixed assets and restricted funds) is £871,469. This has been built up from a mixture of locally raised income and balances transferred from the academy conversation.

The Trustees have approved a revenue reserves policy to annually allocate funds for property maintenance not covered by annual funding (i.e. assessed need condition work) and the continuing development of ICT infrastructure.

Anticipating reductions in future funding (from general Government cuts and falls in the real value of grants) it is anticipated that the finances of the Academy will become increasingly tight. The building's refurbishment is highlighting a large number of areas where extra expense may be required to fit the building out to the standard required as some of the facilities have been specified at a very basic level and there is a need for more classrooms and covered outdoor areas due to the expansion of the student role. In light of this future anticipated additional costs and reducing revenues the Trustees have not spent existing contingencies and retained as many funds as possible to support future expenditure. This has been achieved without compromising the quality of education offered to the students.

The cash balance of the Academy has been healthy all year, ending the year with a balance of £1,211,020. The Trustees have determined that they should hold a cash contingency equivalent to one months' expenditure, approximately £450,000.

Due to the accounting rules for the Local Government Pension Scheme under FRS102, the Academy is recognising a significant pension fund deficit of £93,000. This does not mean that an immediate liability for this amount crystallises and that such a deficit generally results in a cash flow effect in the form of increased employer contributions over a number of years.

**Investment Policy**

An Investment Policy was reviewed by the Finance and Facilities Committee in February 2023.

The aim of the policy is to ensure funds that the Academy does not immediately need to cover anticipated expenditure are invested in such a way as to maximise the Academy's income but with minimal risk. The aim is to research where funds may be deposited applying prudence in ensuring there is minimum risk. The Academy does not consider the investment of surplus funds as a primary activity, rather as a result of good stewardship and as and when circumstances allow. Surplus funds were invested in the savings bank account of Barclays Bank giving the best possible returns for the period of time the funds are to be invested.

**Principal Risks and Uncertainties**

The Trustees assess the principal risks and uncertainties facing the Trust as follows:

**Financial.** The Academy has considerable reliance on continued Government funding through the ESFA and LAs. In 2022/23 96.19% (2021/22 95.78%) of the Academy's incoming resources were ultimately Government funded and whilst this level is expected to continue, there can be 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 Academy'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.

**WHITEFIELD SCHOOL**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**Principal Risks and Uncertainties (continued)**

**Reputational.** The continuing success of the Academy is dependent on continuing to attract applicants in sufficient numbers by maintaining the highest educational standards. To mitigate this risk Trustees ensure that student 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 Academy 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. The current Headteacher is retiring at the end of this academic year and a new Headteacher has been appointed. The new Headteacher visited the school throughout the summer term to aid the transition.

**Fraud and mismanagement of funds.** The Academy has appointed an Internal Auditor 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 Academy has continued to strengthen its risk management process throughout the year by improving the process and ensuring staff awareness.

A risk register has been established and is updated regularly. Where appropriate, systems or procedures have been established to mitigate the risks the Academy faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects.

The Trustees have assessed the major risks to which the Academy is exposed, in particular those relating to the specific teaching, provision of facilities and other operational areas of the Academy, and its finances. The Trustees have implemented a number of systems to assess risks that the school faces, especially in the operational areas (e.g. in relation to teaching, health and safety, bullying and school trips) and in relation to the control of finance. They have introduced systems, including operational procedures (e.g. vetting of new staff and visitors, supervision of school grounds) and internal financial controls (see below) in order to minimise risk. Where significant financial risk still remains they have ensured they have adequate insurance cover. In addition, the Trust set up a separate Risk Register to manage the impact and effects of Covid-19 to the Trust. The main areas of risk identified in the latest Risk Register area:-

- Impact of staff or students contracting COVID 19;
- Impact of major capital works being undertaken across the sites.

To mitigate against these risks, the Trust has taken the following action: -

- Risk assessments in place to manage all scenarios. DfE and LA advice followed and information gathered from a weekly LA updates.
- Project risk register in place for capital works. Regular meetings undertaken with contractor, Facilities Manager and Director of Operations.

The Academy has an effective system of internal financial controls and it should also be noted that procedures are in place to ensure compliance with the health and safety regulations, pertaining to both staff and students.

Please refer to the Reserves Policy above for a description of the defined benefit pension scheme, in which there was a £93,000 deficit at 31 August 2023. 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.

**Fundraising**

The Academy only held small fundraising events during the year such as non-uniform days. The Academy does not work with professional fundraisers or companies who carry out fundraising on its behalf. During the year no complaints or issues have arisen as a result of the fundraising events.

In addition, the Trust successfully applied for a number of small grants for specific projects, including breakfast clubs, outdoor activities and other projects.

**WHITEFIELD SCHOOL**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**Plans for future periods**

**Future Developments**

The School strives to continually improve levels of attainment for all students, equipping them with the qualifications, skills and character to follow their chosen pathway, whether into further and higher education or employment.

The curriculum, the quality of teaching and learning and informed interventions are consistently reviewed to help every child achieve their full potential.

The Academy believes that developing the whole child is critical to improving levels of attainment and in developing broader skills and character that will develop students' commitment to lifelong learning and enrich their quality of life. To this extent, the Academy strives to provide exceptional behaviour and attendance management support to its students and to offer a broad range of extra-curricular activities. The Academy will continue to raise standards for all students and issues that have been revealed by the GCSE and A Level examination results this year will be addressed in order to ensure an improvement.

The Academy has a comprehensive facilities management three year plan, a copy of which is available, for which we will be applying for capital grants from the Department of Education and CIF (Capital Improvement Fund). The Academy intends to implement their plans and actions as specified within that plan.

We currently have 7 students in the provision and this will expand to 28 students in the coming years. Currently we have 2 year 9 students, 3 year 8 students, year 10 1 student and 1 year 7 student.

Future developments also include continuing to establish more formal partnerships with local Primary Schools.

Over the last couple of years there have been significant actions to reduce the deficit and maintain cash flow including the following:

- Reduction of teaching sets from 10 to 8/9 in maths.
- Reducing A level teaching hours from 10 to 9 per subject per fortnight.
- Reducing A level choices from 4 to 3 (allowing 4 if timetable allows).
- Removal of AS levels.
- Reduction in Teaching Staff monitoring study sessions.
- Reducing a number of non-contact period of teaching staff
- Removal of courses with low student take up numbers as running this courses would not provide value for money.
- Reduction of lunch duty payments.
- Restructure of SLT.
- Review of expenditure lines.
- Increase in Year 7 and Year 12 admission numbers.
- Rationalisation and reduction of agency staff costs.
- Ongoing program of repairs and maintenance (premises) improvement plan, for which is planned to use some of the surplus. WFS is an old building and it needs an upgrade to modernise it.

**Funds Held as Custodian**

The Academy and its Governors hold no funds on behalf of others as Custodian trustees.

**WHITEFIELD SCHOOL**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**Auditor**

Insofar as the Trustees are aware:

there is no relevant audit information of which the charitable company's auditors are unaware, and

that Trustees have taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

The Trustees' report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 13 December 2023 and signed on its behalf by:



**Ms N Richer**  
**Chair of Trustees**

**WHITEFIELD SCHOOL**  
**(A company limited by guarantee)**

**GOVERNANCE STATEMENT**

**Scope of responsibility**

As trustees, we acknowledge we have overall responsibility for ensuring that Whitefield School 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 Headteacher, as Accounting Officer, for ensuring financial controls conform to 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 Whitefield School 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:

<b>Trustee</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
Nicole Richer	5	7
Chris Hunt	7	7
Lee Jerome	6	7
Leena Peshawaria	6	7
Sana Lakhany	5	7
Akua Broderick	4	7
Catherine Snoad	2	3
Thandie Lawrence	5	5
Anwar Zaidi	6	7
James Corcut	6	7
George Devereux	7	7
Shaan Owusu-Afriyie	4	7
Joshua Cavendish	5	7
Antonio Salveta	7	7
Saleem Sabri	1	2
Sapna Chadha	0	0

The Governing Board assesses its skills on an annual basis and aims to fulfil any gaps with appointments, where possible, as well as through additional training.

The Finance and Facilities Committee is a sub-committee of the main board of trustees. Its purpose is to address financial matters.

There were no particular or unique issues covered by the Finance and Facilities Committee during the year.

**WHITEFIELD SCHOOL**  
(A company limited by guarantee)

**GOVERNANCE STATEMENT (CONTINUED)**

**Governance (continued)**

Attendance at meetings in the year was as follows:

<b>Trustee</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
Chris Hunt	5	5
Sana Lakhany	4	5
Anwar Zaidi	3	5
George Devereux	4	5
Joshua Cavendish	4	5
Shaan Owusu-Afriyie	5	5
Saleem Sabri	1	2

**Review of value for money**

As Accounting Officer, the Headteacher has responsibility for ensuring that the 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 Trust has delivered improved value for money during the year by:

I. Better purchasing and efficient and effective use of resources: A register of all services and contracts has been developed and all contracts are appraised or renegotiated in a timely manner to get the best mix of quality and effectiveness. 3 to 5 year contracts have been entered into to ensure reduced cost where it was felt that this would benefit the Academy. Some services have been terminated with external providers as the expertise is now available in the Academy. Tender exercises are regularly undertaken to ensure that high value contracts are assessed against the marketplace on a regular basis. For purchases above £10,000 but below the tender limit 3 quotes are required. At least two estimates or price lists are required to obtain for all orders between £2,000 and £10,000 to identify the best source of the goods/services. The SLT reviews expenditure within each budget heading regularly and make adjustments based on the effectiveness of strategies introduced in previous years, curriculum offer and any new strategies identified in the School Improvement Plan.

II. Economies of scale: The Academy regularly takes opportunities to work collaboratively with others to reduce and share administration and procurement costs. The Sports Games Organiser officer is based at the Academy and provides support to other Primary Schools through a service level agreement. When applicable joint tenders have been carried out to ensure value for money across several schools.

III. The Academy has made successful bids over the past five years for capital funding projects that improve the resource provision and learning environment. Students now benefit from refurbished science classrooms and prep room, PE changing rooms and DT classrooms, refurbished sixth form centre, and improved boilers' and central heating systems. The Academy was one of few in Barnet this year to submit a successful bid and this has funded the upgrading of the roofing in the school and fire safety compliance. The Academy has also been very successful in making bids to various charities to supplement activities for the students, e.g. MISST programme £27,560, Jack Petchey £2,700.

IV. Reviewing controls and managing risks: monthly meetings to review budget – Headteacher and Strategic Director of Finance and HR of financial monthly budget monitoring reports are produced and reviewed by the Budget Holders and the Headteacher and any necessary remedial action taken to address any significant variances that may have an impact on the budget out-turn. The Trustees and SLT apply the principles of best value when making decisions about:

- the allocation of resources to best promote the aims and values of the School;
- the targeting of resources to best improve standards and the quality of provision; and
- the use of resources to best support the various educational needs of all students.



**GOVERNANCE STATEMENT (CONTINUED)**

**Review of value for money (continued)**

V. The Academy has developed procedures for assessing need, and obtaining goods and services which provide "best value" in terms of suitability, efficiency, time, and cost. Measures in place include:

- competitive tendering procedures;
- procedures for accepting "best value" quotes, which are not necessarily the cheapest (e.g. suitability for purpose and quality of workmanship);
- procedures which minimise office time by the purchase of goods or services under £2,000 direct from known, reliable suppliers (e.g. stationery, small equipment);
- professional advice (e.g. legal/audit) has also been sought when needed.

VI. The area where the Trust could do better is in maximising income generation thorough hire of Academy facilities and applying for additional grants.

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

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an ongoing process designed to identify and prioritise the risks to the achievement of 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 Whitefield School for the year 1 September 2022 to 31 August 2023 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 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 ongoing process for identifying, evaluating and managing the Trust's significant risks that has been in place for the year 1 September 2022 to 31 August 2023 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees.

**The risk and control framework**

The 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 by the Finance and Facilities Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines;
- delegation of authority and segregation of duties;
- identification and management of risks.

The Board of Trustees has considered the need for a specific internal audit function and has decided to appoint Caroline Wright from Entrust Education on behalf of the Local Authority Barnet as Internal Auditor. The Internal Auditor's role includes giving advice on financial matters and performing a range of checks on the Trust's financial systems. In particular the checks carried out in the current period included:

- testing payments processing treatments
- testing treatment of VAT on the accounting system
- testing letting income and expenditure process
- testing of payroll systems

**GOVERNANCE STATEMENT (CONTINUED)**

**The risk and control framework (continued)**

- testing of purchase systems
- testing of control account/ bank reconciliations
- testing of internal controls and effectiveness

Reviewing Governance arrangements on a termly basis, the Internal Scrutiny Auditor reports to the Board of Trustees through the Finance and Facilities Committee on the operation of the systems of control and on the discharge of the Board of Trustees' financial responsibilities.

The Internal Scrutiny Auditor delivered on their schedule of works as was planned and agreed by the Trustees during 2022-23.

Three visits were carried out during the year. Tests carried out this year were: payroll, purchases, income, risk register and a general review of the effectiveness of systems in place. The finding from the visits resulted in some recommendations being made but none which were deemed to be significant. No material control issues were found during the course of their work.

The additional audit was carried by Local Authority of Barnet for health & safety, no instances of a material failure in any areas were identified. There were small number of areas that require improvement. This has been reported to the Governing Body and the Corporate Team have responded with a proposal to address the concerns.

Generally, the internal audit confirmed that application of systems and controls in the area reviewed based on the sample undertaken were of a good standard.

**Review of effectiveness**

As Accounting Officer, the Headteacher 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 Internal Auditor;
- the work of the External Auditors;
- the financial management and governance self-assessment process; and
- the work of the executive managers within the Trust 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 Finance and Facilities Committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

Approved by order of the members of the Board of Trustees on 13 December 2023 and signed on their behalf by:

*NR*

**Ms Nicole Richer**  
**Chair of Trustees**

*Chris Hunt*

**Mr C Hunt**  
**Accounting Officer**

**WHITEFIELD SCHOOL**  
**(A company limited by guarantee)**

**STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE**

As accounting officer of Whitefield School I have considered my responsibility to notify the Academy Board of Trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the Academy, under the funding agreement in place between the Academy and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2022.

I confirm that I and the Academy Board of Trustees are able to identify any material irregular or improper use of all funds by the Academy, or material non-compliance with the terms and conditions of funding under the Academy's funding agreement and the Academy Trust Handbook 2022.

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

**Mr C Hunt**  
**Accounting Officer**  
Date: 13 December 2023

*Chris Hunt*

**WHITEFIELD SCHOOL**  
**(A company limited by guarantee)**

**STATEMENT OF TRUSTEE'S RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

The Trustee (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Trustee's report and the financial statements in accordance with the Academies Accounts Direction published by the Education and Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the Trustee to prepare financial statements for each financial year. Under company law, the Trustee 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 Trustee are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustee 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 Trustee 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 ESFA/DfE have been applied for the purposes intended.

The Trustee 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 2023 and signed on its behalf by:



**Ms N Richer**  
**Chair of Trustees**

**WHITEFIELD SCHOOL**  
**(A company limited by guarantee)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
WHITEFIELD SCHOOL**

**Opinion**

We have audited the financial statements of Whitefield School (the 'academy') for the year ended 31 August 2023 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the Academy's affairs as at 31 August 2023 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023 issued by the Education and Skills Funding Agency.

**Basis for opinion**

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

**Conclusions relating to going concern**

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

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

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

**WHITEFIELD SCHOOL**  
**(A company limited by guarantee)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
WHITEFIELD SCHOOL (CONTINUED)**

**Other information**

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

We have nothing to report in this regard.

**Opinion 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 Trustee's report including the Strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustee's report and the Strategic report have been prepared in accordance with applicable legal requirements.

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

In the light of our knowledge and understanding of the Academy and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustee's report including the 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 financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustee's 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 trustee's responsibilities, the Trustees (who are also the directors of the Academy for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

**WHITEFIELD SCHOOL**  
**(A company limited by guarantee)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
WHITEFIELD SCHOOL (CONTINUED)**

**Auditors' responsibilities for the audit of the financial statements**

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

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

We considered the nature of the industry and its control environment, and reviewed the academy's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management about their own identification and assessment of the risks of irregularities. We obtained an understanding of the legal and regulatory framework that the academy's operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included the UK Companies Act and tax legislation; and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the charitable company's ability to operate or to avoid a material penalty.
- We discussed among the audit engagement team regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of management, and external legal counsel concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- reading minutes of meetings of those charged with governance.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' report.

**WHITEFIELD SCHOOL**  
**(A company limited by guarantee)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
WHITEFIELD SCHOOL (CONTINUED)**

**Use of our report**

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

*Carly Pinkus*

**Carly Pinkus (Senior statutory auditor)**

for and on behalf of

**BKL Audit LLP**

Chartered Accountants  
Statutory Auditor

35 Ballards Lane  
London  
N3 1XW

13 December 2023



**WHITEFIELD SCHOOL**  
**(A company limited by guarantee)**

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO WHITEFIELD SCHOOL AND THE EDUCATION AND SKILLS FUNDING AGENCY**

In accordance with the terms of our engagement letter dated 5 May 2017 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2022 to 2023, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Whitefield School during the year 1 September 2022 to 31 August 2023 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

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

**Respective responsibilities of Whitefield School's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of Whitefield School's funding agreement with the Secretary of State for Education dated 1 September 2011 and the Academy Trust Handbook, extant from 1 September 2022, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

**Approach**

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

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

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

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

**WHITEFIELD SCHOOL**  
**(A company limited by guarantee)**

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO WHITEFIELD  
SCHOOL AND THE EDUCATION & SKILLS FUNDING AGENCY (CONTINUED)**

**Conclusion**

In the course of our work, nothing has come to our attention which suggest in all material respects the expenditure disbursed and income received during the year 1 September 2022 to 31 August 2023 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

*BKL Audit LLP*

**Reporting Accountant**

**BKL Audit LLP**

Chartered Accountants  
Statutory Auditor

35 Ballards Lane  
London  
N3 1XW

Date: 13 December 2023

**WHITEFIELD SCHOOL**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 AUGUST 2023**

		Unrestricted funds 2023 £	Restricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £	Total funds 2022 £
Note						
<b>Income from:</b>						
Donations and capital grants	3	-	54,167	52,827	106,994	23,144
Other trading activities	5	286,001	-	-	286,001	266,200
Investments	6	2,417	-	-	2,417	376
Charitable activities	4	-	7,168,741	-	7,168,741	6,571,485
<b>Total income</b>		<b>288,418</b>	<b>7,222,908</b>	<b>52,827</b>	<b>7,564,153</b>	<b>6,861,205</b>
<b>Expenditure on:</b>						
Charitable activities		4,379	7,324,747	900,893	8,230,019	7,878,197
<b>Total expenditure</b>		<b>4,379</b>	<b>7,324,747</b>	<b>900,893</b>	<b>8,230,019</b>	<b>7,878,197</b>
<b>Net income/(expenditure)</b>		<b>284,039</b>	<b>(101,839)</b>	<b>(848,066)</b>	<b>(665,866)</b>	<b>(1,016,992)</b>
Transfers between funds	17	(57,437)	-	57,437	-	-
<b>Net movement in funds before other recognised gains</b>		<b>226,602</b>	<b>(101,839)</b>	<b>(790,629)</b>	<b>(665,866)</b>	<b>(1,016,992)</b>
<b>Other recognised gains:</b>						
Actuarial gains on defined benefit pension schemes	24	-	409,000	-	409,000	1,850,000
<b>Net movement in funds</b>		<b>226,602</b>	<b>307,161</b>	<b>(790,629)</b>	<b>(256,866)</b>	<b>833,008</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		716,608	(471,902)	18,380,244	18,624,950	17,791,942
Net movement in funds		226,602	307,161	(790,629)	(256,866)	833,008
<b>Total funds carried forward</b>		<b>943,210</b>	<b>(164,741)</b>	<b>17,589,615</b>	<b>18,368,084</b>	<b>18,624,950</b>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 28 to 49 form part of these financial statements.

**WHITEFIELD SCHOOL**  
(A company limited by guarantee)  
REGISTERED NUMBER: 07697281

**BALANCE SHEET**  
**AS AT 31 AUGUST 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	13	17,613,615	18,412,244
		<u>17,613,615</u>	<u>18,412,244</u>
<b>Current assets</b>			
Debtors	14	223,847	279,239
Cash at bank and in hand		1,211,020	807,319
		<u>1,434,867</u>	<u>1,086,558</u>
Creditors: amounts falling due within one year	15	(571,398)	(404,852)
<b>Net current assets</b>		<u>863,469</u>	<u>681,706</u>
<b>Total assets less current liabilities</b>		<u>18,477,084</u>	<u>19,093,950</u>
Creditors: amounts falling due after more than one year	16	(16,000)	(24,000)
<b>Net assets excluding pension liability</b>		<u>18,461,084</u>	<u>19,069,950</u>
Defined benefit pension scheme liability	24	(93,000)	(445,000)
<b>Total net assets</b>		<u><u>18,368,084</u></u>	<u><u>18,624,950</u></u>
<b>Funds of the Academy</b>			
<b>Restricted funds:</b>			
Fixed asset funds	17	17,589,615	18,380,244
Restricted income funds	17	(71,741)	(26,902)
		<u>17,517,874</u>	<u>18,353,342</u>
Restricted funds excluding pension asset	17	17,517,874	18,353,342
Pension reserve	17	(93,000)	(445,000)
<b>Total restricted funds</b>	17	<u>17,424,874</u>	<u>17,908,342</u>
<b>Unrestricted income funds</b>	17	<u>943,210</u>	<u>716,608</u>
<b>Total funds</b>		<u><u>18,368,084</u></u>	<u><u>18,624,950</u></u>

The financial statements on pages 25 to 49 were approved by the Trustee, and authorised for issue on 13 December 2023 and are signed on their behalf, by:



**Ms N Richer**  
**Chair of Trustees**

The notes on pages 28 to 49 form part of these financial statements.

**WHITEFIELD SCHOOL**  
(A company limited by guarantee)

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

	Note	2023 £	2022 £
<b>Cash flows from operating activities</b>			
Net cash provided by/(used in) operating activities	19	458,721	(9,346)
<b>Cash flows from investing activities</b>	21	(47,020)	(88,839)
<b>Cash flows from financing activities</b>	20	(8,000)	(8,000)
<b>Change in cash and cash equivalents in the year</b>		<b>403,701</b>	<b>(106,185)</b>
Cash and cash equivalents at the beginning of the year		<b>807,319</b>	913,504
<b>Cash and cash equivalents at the end of the year</b>	22, 23	<u><b>1,211,020</b></u>	<u><b>807,319</b></u>

The notes on pages 28 to 49 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

**1. Accounting policies**

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

**1.1 Basis of preparation of financial statements**

The financial statements of the Academy, which is a public benefit entity under FRS 102, have been prepared under the historic cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2022 to 2023 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

**1.2 Going concern**

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

**1.3 Income**

All incoming resources are recognised when the Academy 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 year for which it is receivable and any abatement in respect of the year 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.

• **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 year it is receivable and to the extent the Academy has provided the goods or services.

**WHITEFIELD SCHOOL**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

**1. Accounting policies (continued)**

**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 allocated on the portion of the asset's use.

• **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

**1.5 Tangible fixed assets**

Assets costing £2,000 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. Where there are specific conditions attached to the funding requiring the continued use of the asset, the related grants are credited to a restricted fixed asset fund in the Statement of financial activities and carried forward in the Balance sheet. Depreciation on the relevant assets is charged directly to the restricted fixed asset fund in the Statement of financial activities. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

Depreciation is provided on all tangible fixed assets other than freehold land, at rates calculated to write off the cost of these assets, less their estimated residual value, over their expected useful lives on the following bases:

Long-term leasehold land	- over the life of the lease (125 years)
Long term leasehold buildings	- 30 years straight line
Furniture and equipment	- 10 years straight line
Office equipment	- 5 years straight line
Computer equipment	- 5 years straight line

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

**WHITEFIELD SCHOOL**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

**1. Accounting policies (continued)**

**1.6 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.7 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.8 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 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.

**1.9 Financial instruments**

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 14. 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 as detailed in notes 15 and 16. 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.



**WHITEFIELD SCHOOL**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**1. Accounting policies (continued)**

**1.10 Pensions**

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

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the Academy 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 prospective unit credit method. 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 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 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.

Actuarial gains and losses are recognised immediately in other recognised gains and losses.

**1.11 Fund accounting**

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

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

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

Investment income, gains and losses are allocated to the appropriate fund.

**WHITEFIELD SCHOOL**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

**2. Critical accounting estimates and areas of judgment**

Estimates and judgments 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 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 24, 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 2019 has been used by the actuary in valuing the pensions liability at 31 August 2023. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

**3. Income from donations and capital grants**

	<b>Restricted funds 2023 £</b>	<b>Restricted fixed asset funds 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Donations	2,792	-	2,792	1,881
Capital Grants	-	52,827	52,827	17,770
Contribution to trips	51,375	-	51,375	3,493
	<u>54,167</u>	<u>52,827</u>	<u>106,994</u>	<u>23,144</u>
Total 2022	<u>5,374</u>	<u>17,770</u>	<u>23,144</u>	

**WHITEFIELD SCHOOL**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

**4. Funding for the Academy's charitable activities**

	<b>Restricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
<b>DfE/ESFA grants</b>			
Other DfE/ESFA grants			
General Annual Grant (GAG)	6,017,651	<b>6,017,651</b>	5,490,586
Pupil Premium	324,355	<b>324,355</b>	302,885
Others	121,808	<b>121,808</b>	161,184
	<hr/> 6,463,814	<hr/> <b>6,463,814</b>	<hr/> 5,954,655
<b>Other Government grants</b>			
Local Authority Grants	321,560	<b>321,560</b>	406,906
	<hr/> 321,560	<hr/> <b>321,560</b>	<hr/> 406,906
<b>COVID-19 additional funding (DfE/ESFA)</b>			
Other DfE/ESFA Covid - 19 funding	383,367	<b>383,367</b>	209,924
	<hr/> 383,367	<hr/> <b>383,367</b>	<hr/> 209,924
	<hr/> 7,168,741	<hr/> <b>7,168,741</b>	<hr/> 6,571,485
	<hr/> <hr/> 7,168,741	<hr/> <hr/> <b>7,168,741</b>	<hr/> <hr/> 6,571,485

**WHITEFIELD SCHOOL**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

**5. Income from other trading activities**

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Letting income	155,144	155,144	149,423
Other income	130,857	130,857	116,777
	<u>286,001</u>	<u>286,001</u>	<u>266,200</u>

**6. Investment income**

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Investment income	2,417	2,417	376

**7. Expenditure**

	Staff Costs 2023 £	Premises 2023 £	Other 2023 £	Total 2023 £	Total 2022 £
Educational activities:					
Direct costs	4,936,187	834,471	543,211	6,313,869	5,986,433
Allocated support costs	812,855	268,534	834,761	1,916,150	1,891,764
<b>Total 2023</b>	<u>5,749,042</u>	<u>1,103,005</u>	<u>1,377,972</u>	<u>8,230,019</u>	<u>7,878,197</u>
<b>Total 2022</b>	<u>5,693,464</u>	<u>1,210,430</u>	<u>974,303</u>	<u>7,878,197</u>	

**WHITEFIELD SCHOOL**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

**8. Analysis of expenditure by activities**

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Educational activities	6,313,869	1,916,150	<b>8,230,019</b>	7,878,197
Total 2022	5,986,433	1,891,764	<b>7,878,197</b>	

**Analysis of direct costs**

	Educational activities 2023 £	Total funds 2023 £	Total funds 2022 £
Staff costs	4,884,718	<b>4,884,718</b>	4,637,003
Depreciation	834,471	<b>834,471</b>	841,412
Educational supplies	157,639	<b>157,639</b>	125,234
Examination fees	127,936	<b>127,936</b>	111,253
Technology costs	9,649	<b>9,649</b>	10,307
Educational consultancy	75,017	<b>75,017</b>	54,081
Other direct costs	160,076	<b>160,076</b>	87,685
Supply teaching costs	51,469	<b>51,469</b>	104,192
Staff development	12,894	<b>12,894</b>	15,266
	<b>6,313,869</b>	<b>6,313,869</b>	<b>5,986,433</b>

**WHITEFIELD SCHOOL**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

**8. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	Educational activities 2023 £	Total funds 2023 £	Total funds 2022 £
Pension finance costs	20,000	20,000	35,000
Staff costs	583,865	583,865	621,791
Depreciation	66,422	66,422	66,086
Technology costs	70,076	70,076	68,498
Non cash pension costs	37,000	37,000	174,000
Insurance	19,917	19,917	17,574
Professional services	80,747	80,747	64,285
Support staff supply costs	191,990	191,990	156,478
Maintenance of premises	152,946	152,946	101,298
Cleaning	138,921	138,921	127,125
Rent and rates	28,720	28,720	(2,112)
Energy costs	210,358	210,358	109,604
Recruitment and support	13,556	13,556	25,067
Security and transport	31,781	31,781	23,186
Catering	149,814	149,814	150,492
Other staff costs	10,166	10,166	6,938
Governance costs	19,075	19,075	11,950
Other support costs	73,014	73,014	118,975
Other occupancy costs	17,782	17,782	15,529
	1,916,150	1,916,150	1,891,764

**9. Net income/(expenditure)**

Net income/(expenditure) for the year includes:

	2023 £	2022 £
Operating lease rentals	73,506	27,100
Depreciation of tangible fixed assets	900,893	907,498
Fees paid to auditors for:		
- audit	4,000	4,000
- other services	9,405	5,440

**WHITEFIELD SCHOOL**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

**10. Staff**

**a. Staff costs**

Staff costs during the year were as follows:

	2023 £	2022 £
Wages and salaries	4,205,720	4,052,221
Social security costs	455,602	434,921
Pension costs	807,261	741,922
	<u>5,468,583</u>	<u>5,229,064</u>
Agency staff costs	243,459	260,670
Staff restructuring costs	-	29,730
Non cash pension costs	37,000	174,000
	<u><u>5,749,042</u></u>	<u><u>5,693,464</u></u>

Staff restructuring costs comprise:

**b. Staff numbers**

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

	2023 No.	2022 No.
Teachers	60	61
Administration and support	31	40
Management	8	9
	<u>99</u>	<u>110</u>

**WHITEFIELD SCHOOL**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

**10. Staff (continued)**

**c. Higher paid staff**

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

	2023 No.	2022 No.
In the band £60,001 - £70,000	6	7
In the band £70,001 - £80,000	5	2
In the band £100,001 - £110,000	1	-
In the band £120,001 - £130,000	-	1
	<u>          </u>	<u>          </u>

**d. Key management personnel**

The key management personnel of the Academy comprise the Trustee and the senior management team as listed on page 1. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy was £817,939 (2022 - £1,063,387).

**11. Trustee's remuneration and expenses**

One or more Trustees has been paid remuneration or has received other benefits from an employment with the Academy. The principal and other staff Trustees only receive remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment. The value of Trustee's remuneration and other benefits was as follows:

		2023 £	2022 £
Ms E Rymer, Headteacher	Remuneration		120,000 - 125,000
	Pension contributions paid		25,000 - 30,000
Mr J Clarke	Remuneration		15,000 - 20,000
	Pension contributions paid		5,000 - 10,000
Mr C Hunt, Headteacher	Remuneration	100,000 - 105,000	
	Pension contributions paid	20,000 - 25,000	
Mr S Sabri	Remuneration	30,000 - 35,000	25,000 - 30,000
	Pension contributions paid	5,000 - 10,000	5,000 - 10,000
Mr A Salveta	Remuneration	50,000 - 55,000	25,000 - 30,000
	Pension contributions paid	0 - 5,000	5,000 - 10,000

During the year ended 31 August 2023, no Trustee expenses have been incurred (2022 - £842 - 2 trustees).



**WHITEFIELD SCHOOL**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

**12. Trustees' and Officers' insurance**

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

**13. Tangible fixed assets**

	Long-term leasehold property £	Furniture and equipment £	Computer equipment £	Motor vehicles £	Total £
<b>Cost or valuation</b>					
At 1 September 2022	22,795,405	3,507,987	425,318	7,664	26,736,374
Additions	-	31,805	70,459	-	102,264
Disposals	-	-	-	(7,664)	(7,664)
At 31 August 2023	22,795,405	3,539,792	495,777	-	26,830,974
<b>Depreciation</b>					
At 1 September 2022	5,694,198	2,349,166	273,102	7,664	8,324,130
Charge for the year	574,479	282,758	43,656	-	900,893
On disposals	-	-	-	(7,664)	(7,664)
At 31 August 2023	6,268,677	2,631,924	316,758	-	9,217,359
<b>Net book value</b>					
At 31 August 2023	16,526,728	907,868	179,019	-	17,613,615
At 31 August 2022	17,101,207	1,158,821	152,216	-	18,412,244

**14. Debtors**

	2023 £	2022 £
<b>Due within one year</b>		
Trade debtors	3,894	2,141
Other debtors	35,248	51,198
Prepayments and accrued income	184,705	225,900
	<u>223,847</u>	<u>279,239</u>

**WHITEFIELD SCHOOL**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

**15. Creditors: Amounts falling due within one year**

	2023 £	2022 £
Salix loan	8,000	8,000
Trade creditors	264,544	76,733
Other taxation and social security	112,515	119,823
Other creditors	5,503	4,893
Accruals and deferred income	180,836	195,403
	<u>571,398</u>	<u>404,852</u>
	2023 £	2022 £
Deferred income at 1 September 2022	58,713	17,784
Resources deferred during the year	72,272	58,713
Amounts released from previous periods	(58,713)	(17,784)
	<u>72,272</u>	<u>58,713</u>

At the balance sheet date the academy trust was holding funds received for school-led tutoring that was unspent at year end, as well as trip monies received in advance.

**16. Creditors: Amounts falling due after more than one year**

	2023 £	2022 £
Other loans	<u>16,000</u>	<u>24,000</u>

Included within creditors is a Salix loan of £24,000 (2022 - £32,000) issued by the ESFA and which has been provided on the following terms:

The loan has been calculated up to a maximum of an 8 year payback. Repayments will be recovered on six monthly basis until the loan amount has been repaid and will be taken from a reduction in the monthly General Annual Grant (GAG) payments issued by the Education & Skills Funding Agency.

**WHITEFIELD SCHOOL**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

**17. Statement of funds**

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2023 £
<b>Unrestricted funds</b>						
General Funds - all funds	716,608	288,418	(4,379)	(57,437)	-	943,210
<b>Restricted general funds</b>						
GAG	(26,902)	6,017,651	(6,062,490)	-	-	(71,741)
Pupil Premium	-	324,355	(324,355)	-	-	-
Other ESFA funding	-	121,808	(121,808)	-	-	-
Local Authority Grants	-	321,560	(321,560)	-	-	-
Other DfE/ESFA Covid -19 funding	-	383,367	(383,367)	-	-	-
General funds	-	54,167	(54,167)	-	-	-
Pension reserve	(445,000)	-	(57,000)	-	409,000	(93,000)
	(471,902)	7,222,908	(7,324,747)	-	409,000	(164,741)
<b>Restricted fixed asset funds</b>						
Restricted Fixed Asset Funds - all funds	18,380,244	52,827	(900,893)	57,437	-	17,589,615
<b>Total Restricted funds</b>	17,908,342	7,275,735	(8,225,640)	57,437	409,000	17,424,874
<b>Total funds</b>	18,624,950	7,564,153	(8,230,019)	-	409,000	18,368,084

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

Restricted fixed asset funds have been increased by capital grants provided by the DfE and reduced by depreciation charges.

Restricted general funds have been increased by revenue grants provided by the DfE and reduced by expenditure incurred in the operation of the academy.

The restricted funds can only be used in terms of limitations imposed the the Funding Agreement with the DfE and the terms of any specific grant.

**WHITEFIELD SCHOOL**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

**17. Statement of funds (continued)**

Under the funding agreement with the Secretary of State, the Academy was not subject to a limit on the amount of GAG it could carry forward at 31 August 2023.

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

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2022 £
<b>Unrestricted funds</b>					
General Funds - all funds	551,712	266,576	(3,726)	(97,954)	716,608
<b>Restricted general funds</b>					
GAG	154,212	5,490,586	(5,671,700)	-	(26,902)
Pupil Premium	-	302,885	(302,885)	-	-
Other DfE/ESFA grants	-	137,540	(137,540)	-	-
Local Authority Grants	-	406,906	(406,906)	-	-
Catch-up Premium	-	233,568	(233,568)	-	-
General funds	-	5,374	(5,374)	-	-
Pension reserve	(2,086,000)	-	(209,000)	1,850,000	(445,000)
	(1,931,788)	6,576,859	(6,966,973)	1,850,000	(471,902)
<b>Restricted fixed asset funds</b>					
Restricted Fixed Asset Funds - all funds	19,172,018	17,770	(907,498)	97,954	18,380,244
<b>Total Restricted funds</b>	17,240,230	6,594,629	(7,874,471)	1,947,954	17,908,342
<b>Total funds</b>	17,791,942	6,861,205	(7,878,197)	1,850,000	18,624,950

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**18. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	Unrestricted funds 2023 £	Restricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	-	17,613,615	<b>17,613,615</b>
Current assets	943,210	491,657	-	<b>1,434,867</b>
Creditors due within one year	-	(563,398)	(8,000)	<b>(571,398)</b>
Creditors due in more than one year	-	-	(16,000)	<b>(16,000)</b>
Provisions for liabilities and charges	-	(93,000)	-	<b>(93,000)</b>
<b>Total</b>	<b>943,210</b>	<b>(164,741)</b>	<b>17,589,615</b>	<b>18,368,084</b>

**Analysis of net assets between funds - prior year**

	Unrestricted funds 2022 £	Restricted funds 2022 £	Restricted fixed asset funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	-	18,412,244	<b>18,412,244</b>
Current assets	716,608	369,950	-	<b>1,086,558</b>
Creditors due within one year	-	(396,852)	(8,000)	<b>(404,852)</b>
Creditors due in more than one year	-	-	(24,000)	<b>(24,000)</b>
Provisions for liabilities and charges	-	(445,000)	-	<b>(445,000)</b>
<b>Total</b>	<b>716,608</b>	<b>(471,902)</b>	<b>18,380,244</b>	<b>18,624,950</b>

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**19. Reconciliation of net expenditure to net cash flow from operating activities**

	2023 £	2022 £
Net expenditure for the year (as per Statement of financial activities)	(665,866)	(1,016,992)
<b>Adjustments for:</b>		
Depreciation	900,893	906,759
Capital grants from DfE and other capital income	(52,827)	(17,770)
Interest receivable	(2,417)	(376)
Defined benefit pension scheme cost less contributions payable	37,000	174,000
Defined benefit pension scheme finance cost	20,000	35,000
Decrease/(increase) in debtors	55,392	(51,654)
Increase/(decrease) in creditors	166,546	(38,313)
<b>Net cash provided by/(used in) operating activities</b>	<b>458,721</b>	<b>(9,346)</b>

**20. Cash flows from financing activities**

	2023 £	2022 £
Repayments of borrowing	(8,000)	(8,000)
<b>Net cash used in financing activities</b>	<b>(8,000)</b>	<b>(8,000)</b>

**21. Cash flows from investing activities**

	2023 £	2022 £
Dividends, interest and rents from investments	2,417	376
Purchase of tangible fixed assets	(102,264)	(106,985)
Capital grants from DfE Group	52,827	17,770
<b>Net cash used in investing activities</b>	<b>(47,020)</b>	<b>(88,839)</b>

**22. Analysis of cash and cash equivalents**

	2023 £	2022 £
Cash in hand and at bank	1,211,020	807,319
<b>Total cash and cash equivalents</b>	<b>1,211,020</b>	<b>807,319</b>

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**23. Analysis of changes in net debt**

	At 1 September 2022 £	Cash flows £	At 31 August 2023 £
Cash at bank and in hand	807,319	403,701	1,211,020
Debt due within 1 year	(8,000)	-	(8,000)
Debt due after 1 year	(24,000)	8,000	(16,000)
	<u>775,319</u>	<u>411,701</u>	<u>1,187,020</u>

**24. Pension commitments**

The Academy'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 London Borough of Barnet. Both are multi-employer defined benefit schemes.

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

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

**Teachers' Pension Scheme**

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for full-time teachers in academies. All teachers have the option to opt-out of the TPS following enrolment.

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

**Valuation of the Teachers' Pension Scheme**

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2016. The valuation report was published by the Department for Education on 5 March 2019. The key elements of the valuation and subsequent consultation are:

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

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**24. Pension commitments (continued)**

assumed nominal rate of return including earnings growth is 4.45%.

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

The employer's pension costs paid to TPS in the year amounted to £671,085 (2022 - £615,473).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website (<https://www.teacherspensions.co.uk/news/employers/2019/04/teachers-pensions-valuation-report.aspx>).

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

**Local Government Pension Scheme**

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2023 was £173,000 (2022 - £163,000), of which employer's contributions totalled £134,000 (2022 - £126,000) and employees' contributions totalled £39,000 (2022 - £37,000). The agreed contribution rates for future years are 23.8 per cent for employers and 6.5 per cent for employees.

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

**Principal actuarial assumptions**

London Borough of Barnet Pension Fund

	<b>2023</b>	<b>2022</b>
	<b>%</b>	<b>%</b>
Rate of increase in salaries	<b>4.00</b>	3.90
Rate of increase for pensions in payment/inflation	<b>3.90</b>	3.20
Discount rate for scheme liabilities	<b>5.20</b>	4.25

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

	<b>2023</b>	<b>2022</b>
	<b>Years</b>	<b>Years</b>
Retiring today		
Males	<b>20.0</b>	21.7
Females	<b>24.3</b>	24.3
Retiring in 20 years		
Males	<b>21.9</b>	23.1
Females	<b>25.7</b>	26.1



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**24. Pension commitments (continued)**

**Share of scheme assets**

The Academy's share of the assets in the scheme was:

	At 31 August 2023 £	At 31 August 2022 £
Equities	2,077,660	2,147,970
Corporate bonds	987,740	747,120
Property	204,360	186,780
Cash and other liquid assets	136,240	31,130
<b>Total market value of assets</b>	<b>3,406,000</b>	<b>3,113,000</b>

The actual return on scheme assets was £(118,000) (2022 - £(225,000)).

The amounts recognised in the Statement of financial activities are as follows:

	2023 £	2022 £
Current service cost	(171,000)	(300,000)
Interest income	134,000	54,000
Interest cost	(154,000)	(89,000)
<b>Total amount recognised in the Statement of financial activities</b>	<b>(191,000)</b>	<b>(335,000)</b>

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

	2023 £	2022 £
<b>At 1 September</b>	<b>3,558,000</b>	<b>5,294,000</b>
Current service cost	171,000	300,000
Interest cost	154,000	89,000
Employee contributions	39,000	37,000
Actuarial gains	(334,000)	(2,075,000)
Benefits paid	(89,000)	(87,000)
<b>At 31 August</b>	<b>3,499,000</b>	<b>3,558,000</b>

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**24. Pension commitments (continued)**

Changes in the fair value of the Academy's share of scheme assets were as follows:

	2023 £	2022 £
<b>At 1 September</b>	<b>3,113,000</b>	3,208,000
Interest income	134,000	54,000
Actuarial gains/(losses)	75,000	(225,000)
Employer contributions	134,000	126,000
Employee contributions	39,000	37,000
Benefits paid	(89,000)	(87,000)
<b>At 31 August</b>	<b>3,406,000</b>	3,113,000

**25. Operating lease commitments**

At 31 August 2023 the Academy had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023 £	2022 £
Not later than 1 year	31,358	61,968
Later than 1 year and not later than 5 years	84,434	45,790
	<b>115,792</b>	107,758

**26. Members' liability**

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.

**27. Related party transactions**

Owing to the nature of the Academy and the composition of the Board of Trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trustee have an interest. All transactions involving such organisations are conducted in accordance with the requirements of the Academy Trust Handbook, including notifying the ESFA of all transactions made on or after 1 April 2019 and obtaining their approval where required, and with the Academy's financial regulations and normal procurement procedures relating to connected and related party transactions.

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

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**28. Agency arrangements**

The academy trust distributes 16-19 bursary funds to students as an agent for the ESFA. In the accounting period ended 31 August 2023 the trust received £19,816 (2022: £16,656) and disbursed £19,816 (2022: £16,656) from the fund. A balance of £NIL (2022: £NIL) is included in other creditors relating to undistributed funds that are repayable to the ESFA.