

Company Registration No. 07729766 (England and Wales)

WHICKHAM SCHOOL AND SPORTS COLLEGE
(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2021



WHICKHAM SCHOOL AND SPORTS COLLEGE

CONTENTS

	Page
Reference and administrative details	1 - 2
Trustees' report	3 - 15
Governance statement	16 - 19
Statement on regularity, propriety and compliance	20
Statement of trustees' responsibilities	21
Independent auditor's report on the accounts	22 - 24
Independent reporting accountant's report on regularity	25 - 26
Statement of financial activities including income and expenditure account	27 - 28
Balance sheet	29
Statement of cash flows	30
Notes to the accounts including accounting policies	31 - 50

WHICKHAM SCHOOL AND SPORTS COLLEGE

REFERENCE AND ADMINISTRATIVE DETAILS

Members

D Warden
S L Ban
L Levy (Chair of Members)
D Murphy
M Pears

Trustees

S Alexander (Staff Trustee)
S L Ban (Chair of the Trustees)
D B Bradford
M A Brain
M Crabtree
A Day (Staff Trustee)
A G Hewison
C Hewitson
V McLeod
A W Oakes (Resigned 25 January 2021)
M L Pears
R Phillips (Resigned 11 May 2021)
E Ridley
A Wilson
J Yeo
D Convery (Resigned 26 May 2021)
K Berry (Appointed 23 June 2021)
F I Turnbull (Head Teacher) (Appointed 1 September 2020)

Senior management team

- Chief Executive Officer	S Haigh
- Head Teacher	F Turnbull
- Deputy Head Teacher	S Maher
- Deputy Head Teacher	P Wheatley
- Assistant Head Teacher	K Binns
- Assistant Head Teacher	D Crosland
- Assistant Head Teacher	S Tumelty
- Assistant Head Teacher	L Wood
- Assistant Head Teacher	L Gainford
- Assistant Head Teacher	M Phillipson
- Business Manager	H Davison
- Chief Financial Officer	D Bailey

Company secretary

Mrs H Davison

Company registration number

07720766 (England and Wales)

Registered office

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

WHICKHAM SCHOOL AND SPORTS COLLEGE

REFERENCE AND ADMINISTRATIVE DETAILS

Independent auditor

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

Bankers

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

Solicitors

Womble Bond Dickinson
One Trinity
Broad Chare
Newcastle Upon Tyne
Tyne And Wear
NE1 2HF
United Kingdom

WHICKHAM SCHOOL AND SPORTS COLLEGE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2021

The trustees present their annual report together with the financial statements and auditor's report of the charitable company for the year 1 September 2020 to 31 August 2021. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

The academy trust operates an academy for pupils aged 11 to 19 years with a pupil admission number of 266. Total on roll 1720 (census October 2021).

Structure, governance and management

Constitution

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

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

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

Members' liability

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

Trustees' indemnities

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

WHICKHAM SCHOOL AND SPORTS COLLEGE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Method of recruitment and appointment or election of trustees

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

Co-opted Trustees

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

Appointment of additional Trustees

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

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

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

- The matters referred to in Article 19.
- The action which she requires the trustees to take in order to remedy those matters.
- The period within which that action is to be taken by the trustees ('the compliance period').

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

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

WHICKHAM SCHOOL AND SPORTS COLLEGE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Policies and procedures adopted for the induction and training of trustees

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

Purpose

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

New Trustees will:

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

New Trustees will receive from Governor Support:

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

New Trustees will receive from the academy:

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

Areas the Head Teacher will cover include:

- Background to the academy.
- Current issues facing the academy.
- Visiting the academy.
- The relationship between the headteacher and governing board.

Areas that the mentor will cover include:

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

WHICKHAM SCHOOL AND SPORTS COLLEGE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Organisational structure

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

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

The Chief Executive Officer (CEO), as accounting officer, has personal responsibility to the trustees for financial and administrative matters including:

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

Arrangements for setting pay and remuneration of key management personnel

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

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

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

The CEO's remuneration is based on benchmarking of other single academy trusts (SAT's) remuneration both locally and nationally. The head teacher's remuneration is based on a 7-point range in accordance with the School Teacher's pay and Conditions Document as well as with other similar sized SAT's.

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

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

WHICKHAM SCHOOL AND SPORTS COLLEGE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Trade union facility time

Relevant union officials

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

Percentage of time spent on facility time

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

Percentage of pay bill spent on facility time

Total cost of facility time	301
Total pay bill	6,926,905
Percentage of the total pay bill spent on facility time	-

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours	-
---	---

Engagement with employees (including disabled persons)

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

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

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

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

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

Related parties and other connected charities and organisations

During the accounting period the Trust did not enter into any agreements with related parties or other connected charities and organisations.

WHICKHAM SCHOOL AND SPORTS COLLEGE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Objectives and activities

Objects and aims

Our aim is to ensure that all students can be the best that they can be. In achieving this aim, we ensure all students develop into good citizens who possess the skills, knowledge and qualifications that will enable them realise their full potential. Our curriculum and student support services focus upon developing the qualities of respect, resilience, empathy and aspiration. These qualities are reported to parents and carers three times per academic year.

The school improvement plan (SIP) details the strategies that the academy is employing to realise our overall aim. As an academy we have a short, medium and long-term approach to school improvement planning.

Our wider strategic aims and objectives are as follows:

Leadership

- Staff, parents and pupils understand and live the academy values and beliefs.
- Leaders are highly effective in leading the process of school improvement and securing impact.
- The academy is engaged in partnerships that improve the quality of provision at Whickham and other schools in the local area.
- The learning environment effectively supports strong pupil progress.
- The academy is financially stable.

Quality of education

- The curriculum is aspirational, meets the needs of all pupils and results in strong pupil progress.
- High quality, holistic assessment and feedback that leads to positive progress for all.
- There is no difference in performance between boys and girls by the end of KS4.
- Removal of performance gaps between disadvantaged and other pupils.

Behaviour and attitudes

- Pupils consistently demonstrate a positive attitude towards their learning.
- Staff and pupils create a positive learning environment rooted in mutual respect.
- Staff and pupils make a positive contribution to the academy and wider community.

Personal development

- Pupils access and participate in a rich set of experiences and opportunities to develop wider life skills.
- Pupils develop the strength of character to be well rounded citizens and successful learners.

Objectives, strategies and activities

Public benefit

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

WHICKHAM SCHOOL AND SPORTS COLLEGE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Strategic report

Achievements and performance

Due to the national coronavirus pandemic the DfE cancelled student examinations and school performance measures. However, the table below demonstrates the large number of pupils entering into EBACC subjects at the school.

KS4 Overview

Subject and qualification entry data for pupils at the end of key stage 4

Number of pupils at end of key stage 266

Percentage of pupils entering the English Baccalaureate (EBacc) 56%

Percentage of pupils entering the English element of the Ebacc 99%

Percentage of pupils entering the maths element of the Ebacc 99%

Percentage of pupils entering the science element of the Ebacc 100%

Percentage of pupils entering the humanities element of the Ebacc 92%

Percentage of pupils entering the language element of the Ebacc 59%

In addition, the school's robust self-evaluation and improvement processes show that the quality of provision continues to improve. This has been validated through visits from our School Improvement Partner who has carried out a deep dive in Mathematics over the last few months. Significant work was undertaken during the academic year to review and refine our curriculum to ensure that it is ambitious, inclusive and supports all pupils in making strong progress.

Key performance indicators

The academy was last visited by Ofsted in February 2018 and the school was rated Good overall, and in each of Ofsted's performance categories:

- Effectiveness of leadership and management
- Quality of teaching, learning and assessment
- Personal development, behaviour and welfare
- Outcomes for pupils
- 16 to 19 study programmes

WHICKHAM SCHOOL AND SPORTS COLLEGE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Quality of provision

Academy leaders demonstrate a clear vision and are relentless in their drive to ensure all pupils realise their potential and to be the very best they can be.

Strong teaching, learning and assessment practices ensure pupils access a curriculum that prepares them well for post 16 study and either employment or further study at university or college. The academy benefits from a wide range of subject specialists. Very few teachers teach outside of the subject that they are qualified to degree level in. The academy's popularity remains high, reflected in continued over-subscription each year.

Pupil behaviour is very good with few instances of inappropriate conduct. When behaviour falls below expectations this is dealt with swiftly and fairly. We practice restorative approaches that enable behaviours to be changed. Pupils enjoy school and attendance is well above local and national averages. Punctuality to school and lessons is good.

A culture exists where equality and diversity are celebrated. The academy has a well-established Rainbow Society and supports other schools in developing their own. The academy is at the forefront of work to ensure the quality of mental health care provision, both at Whickham and in other local schools, is of a high quality.

The academy has a culture that puts safeguarding first. Safeguarding processes and procedures are effective and staff understand and apply all related policies. Pupil care, guidance and support continues to be a strength of the academy. Excellent pastoral care is vital in achieving the academy vision and ensure all pupils are happy, safe and successful. All staff have undertaken prevent training. An electronic child protection software system (CPOMS) supports with effective and efficient safeguarding communications and processes further. Staff at all levels are effectively trained in safeguarding procedures and effective communication ensures parents and carers as well as pupils understand school policies and practices that promote pupil safety and welfare. Overall pupil attendance is strong and above national and local averages.

The academy is at the forefront of local work to enhance the quality of pastoral care. Whickham School led the development of the 'Team around the School' pilot programme with Gateshead Council, by writing protocols and assessment tools which identified pupils for early intervention and support. This has been adopted by the Local Authority as a model of excellence to develop good practice within other secondary schools within Gateshead.

Pupils demonstrate pride and ownership and provide a positive contribution to school life which is endorsed by parent and pupil's active engagement in the use of Class Charts. Our citizenship and assembly programmes ensure all pupils understand how to stay healthy and form safe and positive relationships. Their SMSC development ensures they are reflective on issues in today's society and become good citizens.

Pupils engage in a wide range of extra-curricular and enrichment activities that help build them into well rounded citizens. In normal times, the number of after school clubs, activities and organised trips is extensive. The academy normally participates in a host of international visits each year. However, due to travel restrictions imposed following the outbreak of COVID-19, all planned trips for the spring and summer terms were cancelled. In the previous years, pupils visited Belgium, France, Germany, Iceland, Switzerland, Uganda and New York. These visits take place for a range of educational reasons and disadvantaged pupils are financially supported in accessing these opportunities. Pupils have regularly benefited from the World Challenge and Duke of Edinburgh Award schemes, accessing opportunities and having a positive impact upon others. Sixth form pupils have raised in excess of £100k over the last decade for a variety of local and national charities, all of whom have been worthy of their support.

Listening and responding to the voice of our parents is extremely important to us. A Parents' Forum exists to enable our parents to support with continued improvement, and to articulate any concerns on school matters. We seek the opinion of parents to gauge their opinions on key changes like academy uniform, the academy reporting system, and any issues or concerns along with solutions to support our educational aims and priorities.

WHICKHAM SCHOOL AND SPORTS COLLEGE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Going concern

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

Protecting the success of the academy trust

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

Financial review

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

The academy annual budget is sustained by its enrolment and additional sources of revenue. The academy has a well-tested budget process that relies on building a needs-based budget each year. Departmental requests are combined into a consolidated budget by the CFO, CEO and Headteacher who ensure that the budget addresses the academy strategic objectives, and accounts for all reasonably anticipated expenses. The proposed budget is then presented for review to the resources committee. The resources committee have delegated responsibility for the approval process. Once approved the budget plan is then shared with the full governing body.

Financial statements, cashflow, balance sheet and year-to-date budget monitoring reports are produced regularly and are presented to both the Chair of Trustees and the resources committee, where significant variances are explained in writing.

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

The academy consistently maintained cash flow necessary to sustain operations and advance the academic programme through the financial year 2020/21.

The closing level of reserves, restricted and unrestricted funds, is considered to be healthy. The academy will aim to build up reserves in order to mitigate risk should there be a delay in grants or unforeseen increase in expenditure.

Other financial key performance indicators which are monitored closely include:

Staff costs: Where possible the academy will keep staffing costs to 80% or below of total income

Pension liability: Whickham School will demonstrate its ability to cover the increase in pension liability for non-teaching staff. The governing body recognise the liability existing in the Tyne & Wear Local Government Pension Scheme (LGPS) for staff, and are satisfied that existing cash flows are sufficient to meet any anticipated increase in costs.

The academy made an operating surplus of £612,257 (2020: surplus £31,003) in the year excluding the impact of depreciation, capital transactions and LGPS adjustments, and held fund balances at 31 August 2021 of £12,743,897 (2020: £13,524,459) comprising restricted reserves of £12,471,071 (2020: £13,269,693) and unrestricted reserves of £272,826 (2020 £254,766). Excluding the fixed asset and pension reserves, restricted reserves are £507,327 (2020: £20,071)

Total income in the year ended was £9,613,586 (2020: £8,755,216), the vast majority of which came from Education and Skills Funding Agency (ESFA) (or equivalent) grants. As the majority of the grant income is pupil number driven it is imperative that recruitment and retention levels are maintained, or increased over time.

WHICKHAM SCHOOL AND SPORTS COLLEGE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Reserves policy

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

Given the current financial climate, it would be prudent to review the reserves policy and set specific targets and timeline. Our reserves policy target is 8% of expenditure. The Academy held total fund balances at 31 August 2021 of £12,743,897 (2020: £13,524,459). Restricted general and unrestricted reserves are £780,153 (2020: £274,837).

Investment policy

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

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

No investment will be for a duration exceeding 364 days. To reduce counterparty risk no more than £1m should be invested with a single approved counterparty. Reports are presented to the board of trustees annually detailing the performance of investments made over that period.

WHICKHAM SCHOOL AND SPORTS COLLEGE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Principal risks and uncertainties

The principal risks and uncertainties facing the academy have been reviewed by the trustees and are set out in the risk register which has been approved by the board of trustees. The major risks are highlighted below in the risk management section of this report. The risk register of the academy is reviewed regularly.

The impact of COVID-19 on the academy's resources, assets and relationships has been assessed and remains under continuous review to ensure risks are known and managed. Additional operational costs, as a result of COVID-19 measures implemented, represent a risk to the academy's finances, but this is kept under continuous review through established budgetary controls to ensure the academy manages within the budget set.

As the majority of income received by the Academy is pupil number driven strategies are in place to enhance what is already a strong transition program for our feeder primary schools, along with marketing strategies to attract admissions from wider catchment areas. The board of trustees is acutely aware that the academy is operating in an environment where maintaining the strong reputation of the academy in the community and wider catchment areas is imperative. Achievement of the strategies outlined in plans for the future should secure intake at the required level. Current funding formula changes have also impacted on funding allocations; however, the academy has set a balanced budget for the forthcoming financial year.

Some older temporary accommodation has been taken out of use to protect the health and safety of the school community. The academy has secured the use of the buildings previously used by Gibside Special School for a period of five years, during which time a more permanent solution will be sought. There are still elements of the academy estate that will require significant investment or replacement if it is to remain fit to occupy. The academy continues to invest in estate management to ensure that we have a safe environment that is fit for purpose. The academy has adopted the DfE recommended GEMS.

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

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

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

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

The leadership team fulfils its risk management role by:

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

WHICKHAM SCHOOL AND SPORTS COLLEGE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Fundraising

The academy employs a community partnership and funding officer with a discreet brief to secure grant funding and donations to enhance the educational outcomes for the pupils of Whickham School.

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

All fundraising undertaken during the year was monitored by the trustees. Due to COVID-19 measures, many normal fundraising activities undertaken during the year had to be cancelled.

Plans for future periods

The academy's vision is to join forces with other local schools and become a cross-phase multi-academy trust (MAT). This will help strengthen existing relationships through a formal partnership which ensures that the participating schools can share skills, best practice and make optimal use of resources ensuring best value for money for each school. To facilitate this, the academy undertook a leadership restructure effective 1 September 2020. Steve Haigh has been appointed as interim CEO for the Trust prior to the school joining a Multi Academy Trust. Fraser Turnbull has taken up his role as Head teacher.

The academy will continue to focus on its short-term school improvement plan (SIP) to ensure that all strands of leadership and management, quality of education, behaviour and attitudes and personal development are achieved. Leaders are focused on ensuring all pupils, staff, and stakeholders are the very best they can be. This will be achieved through ensuring that our four keys are at the heart of everything that we do.

The academy will continue to champion and bid via the Condition Improvement Funding (CIF) programme for all available opportunities to either replace, refurbish or enhance the building stock which is remaining.

The new building replaces approximately fifty percent of the academy building stock and is home to our STEAMS subjects 'Science, Technology, Engineering, Arts, Mathematics and Sport'. The stunning four storey building also houses full new sports facilities. The additionality of the new school building, will not only have a positive impact on our existing pupils, but many more generations to come, including our wider community users.

Unfortunately, after completion, this still leaves a large footprint of the academy site which will not be upgraded or replaced, therefore the academy will continue to lobby and seek further rebuilding within the School Rebuilding Programme (SRP). The school has already commissioned an independent survey to support a further bid for rebuilding. This is consistent with the SRP consultation and outcomes from August 2021. Further investment may be required in detailed structural surveys to challenge the information recorded in the Condition Data Survey 1 (CDC1).

Partnerships with other schools: The academy has developed a number of partnerships over the past few years. These are benefiting pupils at Whickham and other local schools and academies. Recent work with other secondary schools has focused upon the sharing of best practice in curriculum planning, teaching and learning and assessment.

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

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

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

WHICKHAM SCHOOL AND SPORTS COLLEGE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Funds held as Custodian Trustee on behalf of others

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

Auditor

In so far as the trustees are aware:

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

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

The trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, on 13 December 2021 and signed on its behalf by:



S L Ban

Chair of the Trustees

WHICKHAM SCHOOL AND SPORTS COLLEGE

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2021

Scope of responsibility

The trustees (who are the directors of the charitable company for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and regulations, including the Annual Accounts Direction published by the Education and Skills Funding Agency (ESFA).

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

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

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

The trustees have delegated the day-to-day responsibility to the CEO, 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 Whickham School & Sports College Academy Trust and the Secretary of State for Education. They are also responsible for reporting to the board of governors of 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 on three times during the year. Attendance during the year at meetings of the Trustees was as follows:

Trustees	Meetings attended	Out of possible
S Alexander (Staff Trustee)	3	3
S L Ban (Chair of the Trustees)	3	3
D B Bradford	1	3
M A Brain	2	3
M Crabtree	2	3
A Day (Staff Trustee)	3	3
A G Hewison	3	3
C Hewitson	3	3
V McLeod	3	3
A W Oakes (Resigned 25 January 2021)	1	1
M L Pears	3	3
R Phillips (Resigned 11 May 2021)	2	3
E Ridley	3	3
A Wilson	3	3
J Yeo	2	3
D Convery (Resigned 26 May 2021)	3	3
K Berry (Appointed 23 June 2021)	1	1
F I Turnbull (Head Teacher) (Appointed 1 September 2020)	3	3

WHICKHAM SCHOOL AND SPORTS COLLEGE

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

There have been no key changes in the composition of the trustees' or the coverage of its work. In line with best practice, the academy undertakes an annual review of the effectiveness of the board including governor skills audit (as per NGA guidance). The skills audit identified a skill deficit within accountancy, to ensure that the board was fully covered within this section K Berry (an accountant) was recruited to the board..

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

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

Trustees	Meetings attended	Out of possible
S L Ban (Chair of the Trustees)	4	4
M A Brain	2	4
M Crabtree	4	4
A Day (Staff Trustee)	2	4
M L Pears	3	4
R Phillips (Resigned 11 May 2021)	3	4
J Yeo	4	4
D Convery (Resigned 26 May 2021)	4	4
F I Turnbull (Head Teacher) (Appointed 1 September 2020)	4	4

Review of value for money

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

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

- Undertaking a competitive tender process for catering services resulting in significant capital investment and quality of provision
- Undertaking a further two competitive tenders for HR and Payroll, once implemented, both will result in significant savings whilst providing improvement in delivery.
- Actively pursuing SALIX loans to replace some floodlighting around the school grounds

As a result of schools being forced to close to the majority of pupils in January, the academy applied a similar methodology to the Procurement Policy Notice PPN02.20 and 04/20 (supplier relief due to coronavirus) guidance in order to ensure normal contract delivery of school catering services resumed once required. The financial arrangements agreed with the catering supplier were approved by school leadership and trustees.

WHICKHAM SCHOOL AND SPORTS COLLEGE

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an ongoing process designed to identify and prioritise the risks to the achievement of Academy Trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Whickham School & Sports Collage (Academy Trust) for the year ended 31 August 2021 and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

The trustees have reviewed the key risks to which the academy trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the period 1 September 2020 to 31 August 2021 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 academy trust's system of internal financial control is based on a framework of regular management information and administrative procedures including the segregation of duties and a system of delegation and accountability. In particular, it includes:

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

The trustees have considered the need for a specific internal audit function and have decided to not appoint an internal auditor. However, the trustees have appointed MHA Tait Walker, an internal auditor to perform a cycle of internal assurance checks.

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

- Payroll
- Financial systems and segregation of duties
- Internal controls, financial monitoring and oversight
- Financial oversight
- HR policies

The internal assurance programme of work was scheduled to be undertaken and reported to trustees on a termly basis, with the auditor reporting to the trustees through the resources committee on the operation of the systems of control and on the discharge of the trustees' financial responsibilities. The full programme of work was completed and findings shared with trustees.

The Autumn term report concluded that a Business Continuity Plan be prepared by the school and reviewed by Trustees. This was completed in a timely manner and measures added to ensure that a robust review programme is implemented.

WHICKHAM SCHOOL AND SPORTS COLLEGE

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

The Summer term report made recommendations for the school to ensure that the website was updated with all Trustee, Members and Management Personnel disclosures. This has been completed and included within the scope of the HR Manager and Governance Manager's role.

There was also a recommendation to ensure policies were in place regarding lease agreements and the planning of capital projects. A review of policies has taken place and now reflect the control framework and processes required by the Academies Financial Handbook.

From the detailed work completed on the areas above it can be concluded that the academy trust has good controls in place which are generally well designed and implemented.

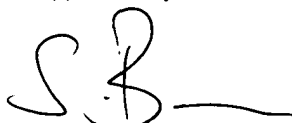
Review of effectiveness

As CEO, the head teacher has responsibility for reviewing the effectiveness of the system of internal control. During the year in question the review has been informed by:

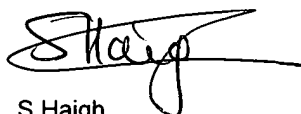
- the work of the internal auditor;
- the work of the external auditor;
- the financial management and governance self-assessment process;
- the work of the executive managers within the academy trust who have responsibility for the development and maintenance of the internal control framework.

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

Approved by order of the board of trustees on 13 December 2021 and signed on its behalf by:



S L Ban
Chair of the Trustees



S Haigh
Accounting Officer

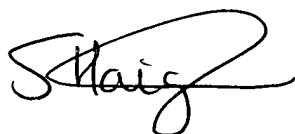
WHICKHAM SCHOOL AND SPORTS COLLEGE

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE FOR THE YEAR ENDED 31 AUGUST 2021

As accounting officer of Whickham School and Sports College, I have considered my responsibility to notify the academy trust board of trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the academy trust, under the funding agreement in place between the academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2020.

I confirm that I and the academy trust's board of trustees are able to identify any material irregular or improper use of funds by the academy trust, or material non-compliance with the terms and conditions of funding under the academy trust's funding agreement and the Academies Financial Handbook 2020.

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.



S Haigh
Accounting Officer

13 December 2021

WHICKHAM SCHOOL AND SPORTS COLLEGE

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2021

The trustees (who are also the directors of Whickham School and Sports College for the purposes of company law) are responsible for preparing the trustees' report and the accounts in accordance with the Academies Accounts Direction 2020 to 2021 published by the Education and Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2020 to 2021;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

Approved by order of the members of the board of trustees on 13 December 2021 and signed on its behalf by:



S L Ban

Chair of the Trustees

WHICKHAM SCHOOL AND SPORTS COLLEGE

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

FOR THE YEAR ENDED 31 AUGUST 2021

Opinion

We have audited the accounts of Whickham School and Sports College for the year ended 31 August 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the accounts, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice), the Charities SORP 2019 and the Academies Accounts Direction 2020 to 2021 issued by the Education and Skills Funding Agency.

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Charities SORP 2019 and the Academies Accounts Direction 2020 to 2021.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information, which comprises the information included in the annual report other than the accounts and our auditor's report thereon. Our opinion on the accounts does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

WHICKHAM SCHOOL AND SPORTS COLLEGE

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

FOR THE YEAR ENDED 31 AUGUST 2021

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the accounts

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

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

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

WHICKHAM SCHOOL AND SPORTS COLLEGE

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

FOR THE YEAR ENDED 31 AUGUST 2021

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

- Enquiry of senior leadership, Governors/Trustees and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations including compliance with the Academies Accounts Direction 2020 to 2021 issued by the Education and Skills Funding Agency;
- Performing audit work over the recognition of grant income and the allocation of expenditure to funds;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

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

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

Use of our report

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

Azet Audit Services

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

17/12/2021
.....

Statutory Auditor

Wynyard Park House
Wynyard Avenue
Wynyard
Billingham
United Kingdom
TS22 5TB

WHICKHAM SCHOOL AND SPORTS COLLEGE

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

FOR THE YEAR ENDED 31 AUGUST 2021

In accordance with the terms of our engagement letter dated 11 October 2021 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2020 to 2021, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Whickham School and Sports College during the period 1 September 2020 to 31 August 2021 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to Whickham School and Sports College and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to the Whickham School and Sports College and ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Whickham School and Sports College and ESFA, for our work, for this report, or for the conclusion we have formed.

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

The accounting officer is responsible, under the requirements of Whickham School and Sports College's funding agreement with the Secretary of State for Education dated 4 April 2017 and the Academies Financial Handbook, extant from 1 September 2020, 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 2020 to 2021. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 1 September 2020 to 31 August 2021 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

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

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

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

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

WHICKHAM SCHOOL AND SPORTS COLLEGE

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

FOR THE YEAR ENDED 31 AUGUST 2021

The work undertaken to draw to our conclusion includes:

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

Conclusion

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the period 1 September 2020 to 31 August 2021 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

Azets Audit Services

Reporting Accountant

Azets Audit Services

Dated: 17/12/2021

WHICKHAM SCHOOL AND SPORTS COLLEGE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	Unrestricted funds £	Restricted funds: General £ Fixed asset £	Total 2021 £	Total 2020 £
Income and endowments from:					
Donations and capital grants	3	839	20,637	32,488	53,964
Charitable activities:					
- Funding for educational operations	4	-	9,465,035	-	9,465,035
Other trading activities	5	94,514	-	-	94,514
Investments	6	73	-	-	73
Total		95,426	9,485,672	32,488	9,613,586
Expenditure on:					
Raising funds	7	64,312	-	-	64,312
Charitable activities:					
- Educational operations	8	13,054	9,472,475	1,183,307	10,668,836
Total	7	77,366	9,472,475	1,183,307	10,733,148
Net income/(expenditure)		18,060	13,197	(1,150,819)	(1,119,562)
Transfers between funds	16	-	(106,941)	106,941	-
Other recognised gains/(losses)					
Actuarial gains/(losses) on defined benefit pension schemes	18	-	339,000	-	339,000
Net movement in funds		18,060	245,256	(1,043,878)	(780,562)
Reconciliation of funds					
Total funds brought forward		254,766	(4,311,929)	17,581,622	13,524,459
Total funds carried forward		272,826	(4,066,673)	16,537,744	12,743,897

WHICKHAM SCHOOL AND SPORTS COLLEGE

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

FOR THE YEAR ENDED 31 AUGUST 2021

Comparative year information Year ended 31 August 2020	Notes	Unrestricted funds £	Restricted funds: General £	Fixed asset £	Total 2020 £
Income and endowments from:					
Donations and capital grants	3	33,453	108,608	15,336,670	15,478,731
Charitable activities:					
- Funding for educational operations	4	76,737	8,335,833	-	8,412,570
Other trading activities	5	160,395	-	-	160,395
Investments	6	3,611	-	-	3,611
Total		274,196	8,444,441	15,336,670	24,055,307
Expenditure on:					
Raising funds	7	164,439	-	-	164,439
Charitable activities:					
- Educational operations	8	20,518	8,769,218	2,160,686	10,950,422
Total	7	184,957	8,769,218	2,160,686	11,114,861
Net income/(expenditure)		89,239	(324,777)	13,175,984	12,940,446
Transfers between funds	16	(130,599)	(307,558)	438,157	-
Other recognised gains/(losses)					
Actuarial losses on defined benefit pension schemes	18	-	(1,647,000)	-	(1,647,000)
Net movement in funds		(41,360)	(2,279,335)	13,614,141	11,293,446
Reconciliation of funds					
Total funds brought forward		296,126	(2,032,594)	3,967,481	2,231,013
Total funds carried forward		254,766	(4,311,929)	17,581,622	13,524,459

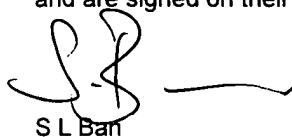
WHICKHAM SCHOOL AND SPORTS COLLEGE

BALANCE SHEET

AS AT 31 AUGUST 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	12		16,537,744		17,581,622
Current assets					
Debtors	13	394,953		240,118	
Cash at bank and in hand		1,125,221		670,043	
		1,520,174		910,161	
Current liabilities					
Creditors: amounts falling due within one year	14	(740,021)		(635,324)	
Net current assets			780,153		274,837
Net assets excluding pension liability			17,317,897		17,856,459
Defined benefit pension scheme liability	18		(4,574,000)		(4,332,000)
Total net assets			12,743,897		13,524,459
Funds of the academy trust:					
Restricted funds	16				
- Fixed asset funds			16,537,744		17,581,622
- Restricted income funds			507,327		20,071
- Pension reserve			(4,574,000)		(4,332,000)
Total restricted funds			12,471,071		13,269,693
Unrestricted income funds	16		272,826		254,766
Total funds			12,743,897		13,524,459

The accounts on pages 27 to 50 were approved by the trustees and authorised for issue on 13 December 2021 and are signed on their behalf by:



S L Ban

Chair of the Trustees

Company Number 07729766

WHICKHAM SCHOOL AND SPORTS COLLEGE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Net cash provided by operating activities	19		562,046		76,263
Cash flows from investing activities					
Dividends, interest and rents from investments		73		3,611	
Capital grants from DfE Group		32,488		36,579	
Purchase of tangible fixed assets		(139,429)		(524,912)	
Net cash used in investing activities			(106,868)		(484,722)
Net increase/(decrease) in cash and cash equivalents in the reporting period			455,178		(408,459)
Cash and cash equivalents at beginning of the year			670,043		1,078,502
Cash and cash equivalents at end of the year			1,125,221		670,043

WHICKHAM SCHOOL AND SPORTS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

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

1.1 Basis of preparation

The accounts of the academy trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2020 to 2021 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

1.2 Going concern

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

1.3 Income

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

Grants

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

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

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

Sponsorship income

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

Donations

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

WHICKHAM SCHOOL AND SPORTS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

(Continued)

Other income

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

Donated goods, facilities and services

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

Donated fixed assets

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

1.4 Expenditure

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

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

All resources expended are inclusive of irrecoverable VAT.

Expenditure on raising funds

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

Charitable activities

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

1.5 Tangible fixed assets and depreciation

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

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

WHICKHAM SCHOOL AND SPORTS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

(Continued)

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

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

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

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

1.6 Liabilities

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

1.7 Leased assets

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

1.8 Financial instruments

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

Financial assets

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

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

Financial liabilities

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

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

1.9 Taxation

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

WHICKHAM SCHOOL AND SPORTS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

(Continued)

1.10 Pensions benefits

Retirement benefits to employees of the academy trust are provided by the Teachers' Pension Scheme ('TPS') and the Local Government Pension Scheme ('LGPS'). These are defined benefit schemes and the assets are held separately from those of the academy trust.

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

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

1.11 Fund accounting

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

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

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

2 Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions

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

WHICKHAM SCHOOL AND SPORTS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

2 Critical accounting estimates and areas of judgement

(Continued)

Local Government Pension Scheme

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 18, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2021. 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.

Land and buildings

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

Depreciation

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

3 Donations and capital grants

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Donated fixed assets	-	-	-	15,300,091
Capital grants	-	32,488	32,488	36,579
Other donations	839	20,637	21,476	142,061
	<u>839</u>	<u>53,125</u>	<u>53,964</u>	<u>15,478,731</u>

In the prior year donated fixed assets represent the cost of new premises and fixtures and fittings transferred to the academy trust in the year by the Department for Education under existing lease terms.

WHICKHAM SCHOOL AND SPORTS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

4 Funding for the academy trust's educational operations

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
DfE / ESFA grants				
General annual grant (GAG)	-	8,336,199	8,336,199	7,458,407
Other DfE / ESFA grants:				
Pupil premium	-	315,755	315,755	304,869
Teachers pension grants	-	315,061	315,061	307,745
Teachers pay grants	-	111,496	111,496	108,908
Rates grant	-	32,256	32,256	31,962
Others	-	59,876	59,876	31,416
	-	9,170,643	9,170,643	8,243,307
Other government grants				
Local authority grants	-	84,699	84,699	86,283
Covid-19 additional funding (DfE/ESFA)				
Other DfE/ESFA Covid-19 funding	-	91,243	91,243	6,243
Catch-up premium	-	118,450	118,450	-
	-	209,693	209,693	6,243
Other incoming resources	-	-	-	76,737
Total funding	-	9,465,035	9,465,035	8,412,570

The academy received £118,000 of funding for catch-up premium and costs incurred in respect of this funding totalled £68,000, with the remaining £50,000 to be spent in 2021/22.

5 Other trading activities

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Hire of facilities	14,264	-	14,264	25,230
Shop and commission income	11,886	-	11,886	10,837
Trip income	150	-	150	10,082
Other income	68,214	-	68,214	114,246
	94,514	-	94,514	160,395

WHICKHAM SCHOOL AND SPORTS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

6 Investment income

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Short term deposits	73	-	73	3,611

7 Expenditure

	Staff costs £	Non-pay expenditure Premises £	Other £	Total 2021 £	Total 2020 £
Expenditure on raising funds					
- Direct costs	40,276	-	24,036	64,312	164,439
Academy's educational operations					
- Direct costs	5,767,629	-	381,116	6,148,745	6,130,146
- Allocated support costs	2,244,476	1,804,534	471,081	4,520,091	4,820,276
	8,052,381	1,804,534	876,233	10,733,148	11,114,861

Net income/(expenditure) for the year includes:

	2021 £	2020 £
Fees payable to auditor for:		
- Audit	9,150	9,150
- Other services	2,800	2,800
Operating lease rentals	24,542	21,565
Depreciation of tangible fixed assets	1,183,307	1,032,397
Loss on disposal of fixed assets	-	1,128,289
Net interest on defined benefit pension liability	72,000	42,000

8 Charitable activities

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Direct costs				
Educational operations	11,256	6,137,489	6,148,745	6,130,146
Support costs				
Educational operations	1,798	4,518,293	4,520,091	4,820,276
	13,054	10,655,782	10,668,836	10,950,422

WHICKHAM SCHOOL AND SPORTS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

8 Charitable activities

(Continued)

	2021 £	2020 £
Analysis of support costs		
Support staff costs	2,246,248	1,654,469
Depreciation	1,183,307	2,160,686
Technology costs	176,648	59,943
Premises costs	621,227	620,268
Legal costs	2,848	6,505
Other support costs	182,829	175,631
Governance costs	106,984	142,774
	<u>4,520,091</u>	<u>4,820,276</u>

9 Staff

Staff costs

Staff costs during the year were:

	2021 £	2020 £
Wages and salaries	5,661,913	5,272,778
Social security costs	574,242	502,241
Pension costs	1,744,993	1,408,708
Staff costs - employees	<u>7,981,148</u>	<u>7,183,727</u>
Agency staff costs	71,233	173,942
	<u>8,052,381</u>	<u>7,357,669</u>
Staff development and other staff costs	32,843	47,154
Total staff expenditure	<u>8,085,224</u>	<u>7,404,823</u>

Staff numbers

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

	2021 Number	2020 Number
Teachers	97	92
Administration and support	88	105
Management	12	9
	<u>197</u>	<u>206</u>

Average headcount is lower than last year due to the cancellation of mock and terminal examinations with the resulting impact on exam invigilation requirements.

WHICKHAM SCHOOL AND SPORTS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

9 Staff

(Continued)

Higher paid staff

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

	2021 Number	2020 Number
£60,001 - £70,000	2	1
£70,001 - £80,000	2	1
£80,001 - £90,000	1	1
£100,001 - £110,000	1	-
£110,001 - £120,000	-	1

Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer national insurance and pension contributions) received by key management personnel for their services to the academy trust was £1,087,795 (2020: £865,805).

10 Trustees' remuneration and expenses

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

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

F Turnbull (Head Teacher)	
Remuneration	£100,001 - £115,000 (2020: not a trustee)
Employer's Pension Contributions	£20,001 - £25,000 (2020: not a trustee)
A Day (Trustee)	
Remuneration	£30,001 - £35,000 (2020: £30,001 - £35,000)
Employer's Pension Contributions	£5,001 - £10,000 (2020: £5,001 - £10,000)
A Hewison (Trustee)	
Remuneration	£1 - £5,000 (2020: £1 - £5,000)
Employer's Pension Contributions	£nil (2020: £nil)
S Alexander (Trustee)	
Remuneration	£50,001 - £55,000 (2020: £50,001 - £55,000)
Employer's Pension Contributions	£10,001 - £15,000 (2020: £10,001 - £15,000)

Other related party transactions involving the trustees are set out in note 22.

WHICKHAM SCHOOL AND SPORTS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

11 Trustees' and officers' insurance

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

12 Tangible fixed assets

	Land	Computer equipment	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 September 2020	19,555,652	469,037	936,193	91,193	21,052,075
Additions	31,428	65,651	42,350	-	139,429
At 31 August 2021	19,587,080	534,688	978,543	91,193	21,191,504
Depreciation					
At 1 September 2020	3,124,161	98,082	170,520	77,690	3,470,453
Charge for the year	892,802	97,694	184,268	8,543	1,183,307
At 31 August 2021	4,016,963	195,776	354,788	86,233	4,653,760
Net book value					
At 31 August 2021	15,570,117	338,912	623,755	4,960	16,537,744
At 31 August 2020	16,431,491	370,955	765,673	13,503	17,581,622

13 Debtors

	2021 £	2020 £
Trade debtors	13,228	1,250
VAT recoverable	71,685	29,411
Other debtors	30,690	90,615
Prepayments and accrued income	279,350	118,842
	394,953	240,118

WHICKHAM SCHOOL AND SPORTS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

14 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	247,280	137,403
Other taxation and social security	154,051	131,275
Other creditors	184,743	238,773
Accruals and deferred income	153,947	127,873
	<u>740,021</u>	<u>635,324</u>

15 Deferred income

	2021 £	2020 £
Deferred income is included within:		
Creditors due within one year	<u>18,816</u>	<u>34,338</u>
Deferred income at 1 September 2020	34,338	52,638
Released from previous years	(34,338)	(52,638)
Resources deferred in the year	<u>18,816</u>	<u>34,338</u>
Deferred income at 31 August 2021	<u>18,816</u>	<u>34,338</u>

At 31 August 2021, the Academy was holding rates grant income for the 2021/22 academic year.

WHICKHAM SCHOOL AND SPORTS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

16 Funds

	Balance at 1 September 2020 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2021 £
Restricted general funds					
General Annual Grant (GAG)	-	8,336,199	(7,788,871)	(97,001)	450,327
Pupil premium	-	315,755	(315,755)	-	-
Teachers pension grants	-	315,061	(315,061)	-	-
Teachers pay grants	-	111,496	(111,496)	-	-
Rates	-	32,256	(32,256)	-	-
Other DfE / ESFA grants	-	59,876	(59,876)	-	-
Covid-19 catch-up premium	-	118,450	(68,450)	-	50,000
Other government grants	-	175,942	(175,942)	-	-
Other restricted funds	20,071	20,637	(23,768)	(9,940)	7,000
Pension reserve	(4,332,000)	-	(581,000)	339,000	(4,574,000)
	<u>(4,311,929)</u>	<u>9,485,672</u>	<u>(9,472,475)</u>	<u>232,059</u>	<u>(4,066,673)</u>
Restricted fixed asset funds					
Inherited on conversion	1,369,392	-	(888,919)	-	480,473
DfE group capital grants	491,382	32,488	(210,519)	-	313,351
Capital expenditure from GAG	214,834	-	(58,038)	97,001	253,797
LEA and other grants	15,506,014	-	(25,831)	9,940	15,490,123
	<u>17,581,622</u>	<u>32,488</u>	<u>(1,183,307)</u>	<u>106,941</u>	<u>16,537,744</u>
Total restricted funds	<u>13,269,693</u>	<u>9,518,160</u>	<u>(10,655,782)</u>	<u>339,000</u>	<u>12,471,071</u>
Unrestricted funds					
General funds	<u>254,766</u>	<u>95,426</u>	<u>(77,366)</u>	<u>-</u>	<u>272,826</u>
Total funds	<u>13,524,459</u>	<u>9,613,586</u>	<u>(10,733,148)</u>	<u>339,000</u>	<u>12,743,897</u>

WHICKHAM SCHOOL AND SPORTS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

16 Funds

(Continued)

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

General Annual Grant must be used for the normal running costs of the academy. Under the funding agreement with the Secretary of State, the academy trust was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2021.

Other DfE/ESFA grants year 7 catch up grant and other grants received from DfE/ESFA that are not included in the detailed analysis.

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

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

DfE/ESFA capital grants includes a devolved capital grant of £32,488.

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

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

The trust has reviewed the analysis of funds to be carried forward as at 31 August 2021, and transfers here have been made to ensure that all funds are correct as at the year end.

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

The academy's restricted general and unrestricted funds were £780,153 at 31 August 2021.

WHICKHAM SCHOOL AND SPORTS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

16 Funds

(Continued)

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

	Balance at 1 September 2019 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2020 £
Restricted general funds					
General Annual Grant (GAG)	252,851	7,458,407	(7,495,685)	(215,573)	-
Pupil premium	-	304,869	(304,869)	-	-
Teachers pension grants	-	307,745	(307,745)	-	-
Teachers pay grants	-	108,908	(108,908)	-	-
Rates	-	31,962	(31,962)	-	-
Other DfE / ESFA grants	-	31,416	(31,416)	-	-
Other government grants	-	92,526	(92,526)	-	-
Other restricted funds	39,555	108,608	(36,107)	(91,985)	20,071
Pension reserve	(2,325,000)	-	(360,000)	(1,647,000)	(4,332,000)
	<u>(2,032,594)</u>	<u>8,444,441</u>	<u>(8,769,218)</u>	<u>(1,954,558)</u>	<u>(4,311,929)</u>
Restricted fixed asset funds					
Transfer on conversion	2,903,002	-	(1,533,610)	-	1,369,392
DfE group capital grants	1,033,323	36,579	(578,520)	-	491,382
Capital expenditure from GAG	6,156	-	(31,523)	240,201	214,834
LEA and other grants	25,000	15,300,091	(17,033)	197,956	15,506,014
	<u>3,967,481</u>	<u>15,336,670</u>	<u>(2,160,686)</u>	<u>438,157</u>	<u>17,581,622</u>
Total restricted funds	<u>1,934,887</u>	<u>23,781,111</u>	<u>(10,929,904)</u>	<u>(1,516,401)</u>	<u>13,269,693</u>
Unrestricted funds					
General funds	<u>296,126</u>	<u>274,196</u>	<u>(184,957)</u>	<u>(130,599)</u>	<u>254,766</u>
Total funds	<u>2,231,013</u>	<u>24,055,307</u>	<u>(11,114,861)</u>	<u>(1,647,000)</u>	<u>13,524,459</u>

WHICKHAM SCHOOL AND SPORTS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

17 Analysis of net assets between funds

	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total Funds £
Fund balances at 31 August 2021 are represented by:				
Tangible fixed assets	-	-	16,537,744	16,537,744
Current assets	272,826	1,247,348	-	1,520,174
Creditors falling due within one year	-	(740,021)	-	(740,021)
Defined benefit pension liability	-	(4,574,000)	-	(4,574,000)
Total net assets	272,826	(4,066,673)	16,537,744	12,743,897
Fund balances at 31 August 2020 are represented by:				
Tangible fixed assets	-	-	17,581,622	17,581,622
Current assets	270,290	639,871	-	910,161
Creditors falling due within one year	(15,524)	(619,800)	-	(635,324)
Defined benefit pension liability	-	(4,332,000)	-	(4,332,000)
Total net assets	254,766	(4,311,929)	17,581,622	13,524,459

18 Pension and similar obligations

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

The pension costs are assessed in accordance with the advice of independent qualified actuaries. The latest actuarial valuation of the TPS related to the period ended 31 March 2016, and that of the LGPS related to the period ended 31 March 2019.

Contributions amounting to £132,581 (2020: £108,037) were payable to the schemes at 31 August 2021 and are included within creditors.

Teachers' Pension Scheme

Introduction

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for teachers in 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.

WHICKHAM SCHOOL AND SPORTS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

18 Pension and similar obligations

(Continued)

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% employer administration charge)
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £218,100 million, and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £196,100 million giving a notional past service deficit of £22,000 million
- the SCAPE rate, set by HMT, is used to determine the notional investment return. The current SCAPE rate is 2.4% above the rate of CPI. The assumed real rate of return is 2.4% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.2%. The assumed nominal rate of return including earnings growth is 4.45%.

The next valuation result is due to be implemented from 1 April 2023.

The employer's pension costs paid to the TPS in the period amounted to £958,917 (2020: £869,173).

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

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

Local Government Pension Scheme

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contributions are as noted below. The agreed contribution rates for future years are 17.7% for employers and 5.5 to 12.5% for employees.

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

Total contributions made	2021 £	2020 £
Employer's contributions	279,000	225,000
Employees' contributions	105,000	84,000
Total contributions	384,000	309,000

WHICKHAM SCHOOL AND SPORTS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

18 Pension and similar obligations

(Continued)

Principal actuarial assumptions	2021 %	2020 %
Rate of increase in salaries	4.1	3.8
Rate of increase for pensions in payment/inflation	2.6	2.3
Discount rate for scheme liabilities	1.7	1.7
Inflation assumption (CPI)	2.6	2.3

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

	2021 Years	2020 Years
Retiring today		
- Males	21.9	21.8
- Females	25.1	25.0
Retiring in 20 years		
- Males	23.6	23.5
- Females	26.9	26.8

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

	2021 £	2020 £
Discount rate + 0.1%	12,236,000	10,588,000
Discount rate - 0.1%	12,971,000	11,141,000
Mortality assumption + 1 year	12,174,000	10,468,000
Mortality assumption - 1 year	13,122,000	11,250,000
CPI rate + 0.1%	12,693,000	11,087,000
CPI rate - 0.1%	12,591,000	10,631,000

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

	2021 Fair value £	2020 Fair value £
Equities	4,486,000	3,491,945
Government bonds	169,000	156,648
Corporate bonds	1,622,000	1,494,683
Cash	323,000	124,013
Property	645,000	600,484
Other assets	823,000	659,227
Total market value of assets	8,068,000	6,527,000

The actual return on scheme assets was £1,252,000 (2020: £(10,000)).

WHICKHAM SCHOOL AND SPORTS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

18 Pension and similar obligations

(Continued)

Amount recognised in the statement of financial activities	2021 £	2020 £
Current service cost	788,000	543,000
Interest income	(113,000)	(122,000)
Interest cost	185,000	164,000
Total operating charge	860,000	585,000
Changes in the present value of defined benefit obligations	2021 £	2020 £
At 1 September 2020	10,859,000	8,647,000
Current service cost	788,000	543,000
Interest cost	185,000	164,000
Employee contributions	105,000	84,000
Actuarial loss	800,000	1,515,000
Benefits paid	(95,000)	(94,000)
At 31 August 2021	12,642,000	10,859,000
Changes in the fair value of the academy trust's share of scheme assets	2021 £	2020 £
At 1 September 2020	6,527,000	6,322,000
Interest income	113,000	122,000
Actuarial (gain)/loss	1,139,000	(132,000)
Employer contributions	279,000	225,000
Employee contributions	105,000	84,000
Benefits paid	(95,000)	(94,000)
At 31 August 2021	8,068,000	6,527,000

WHICKHAM SCHOOL AND SPORTS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

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

	2021 £	2020 £
Net (expenditure)/income for the reporting period (as per the statement of financial activities)	(1,119,562)	12,491,831
Adjusted for:		
Capital grants from DfE and other capital income	(32,488)	(15,336,670)
Investment income receivable	(73)	(3,611)
Defined benefit pension costs less contributions payable	509,000	318,000
Defined benefit pension scheme finance cost	72,000	42,000
Depreciation of tangible fixed assets	1,183,307	1,032,397
Loss on disposal of fixed assets	-	1,128,289
(Increase)/decrease in debtors	(154,835)	106,020
Increase/(decrease) in creditors	104,697	(150,608)
Net cash provided by/(used in) operating activities	562,046	(372,352)

20 Analysis of changes in net funds

	1 September 2020 £	Cash flows £	31 August 2021 £
Cash	670,043	455,178	1,125,221

21 Contingent liabilities

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

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

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

22 Related party transactions

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

There were no related party transactions during the year.

WHICKHAM SCHOOL AND SPORTS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

23 Members' liability

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

24 Agency arrangements

The academy trust distributes 16-19 bursary funds to students as an agent for ESFA. In the accounting period ending 31 August 2021 the trust brought forward £15,437 (2020: £1,589) from previous years, received £24,832 (2020: £ 31,965) and disbursed £26,421 (2020: £18,117) from the fund. An amount of £13,848 (2020 £15,437) is included in other creditors relating to undistributed funds that is repayable to ESFA.

25 Long-term commitments, including operating leases

At 31 August 2021 the total of the academy trust's future minimum lease payments under non-cancellable operating leases was:

	2021 £	2020 £
Amounts due within one year	2,681	10,722
Amounts due in two and five years	-	2,681
	<u>2,681</u>	<u>13,403</u>