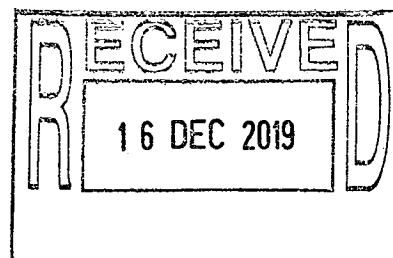


Company Registration Number: 08833508 (England & Wales)



WICKERSLEY PARTNERSHIP TRUST

(A company limited by guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2019

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WICKERSLEY PARTNERSHIP TRUST
(A company limited by guarantee)

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WICKERSLEY PARTNERSHIP TRUST
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS

Members	Mr S Calvert (appointed 23 October 2018) Mrs B Clubley Mr P Marshall Mr A Richards Mr M Wheeler
Trustees	Mr G Avill (resigned 11 February 2019) Mr S Calvert, Chair (appointed 23 October 2018) Mrs P Dodgshon (resigned 17 May 2019) Mr J Gallie (resigned 7 November 2018) Mr A Hague (appointed 3 December 2019) Mr S Hancock (appointed 5 March 2019) Mr M Holmes (appointed 7 November 2019) Mr D Mathieson Mrs H O'Brien, Chief Executive Mr P Sadler Mr D Thompson (resigned 7 November 2018) Mrs V Whitehead (resigned 12 September 2019)
Company registered number	08833508
Company name	Wickersley Partnership Trust
Principal and registered office	Bawtry Road Wickersley Rotherham S66 1JL
Company secretary	Mr D Ashmore
Chief executive officer	Mrs H O'Brien
Senior management team	Mrs H O'Brien, Chief Executive Officer, Accounting Officer & Executive Headteacher at Rawmarsh Community School Mrs D Humphries, Academy Improvement Executive Partners Mr A Jessop, Academy Improvement Executive Partners Mrs A Lee, Academy Improvement Executive Partners Mrs E Renavent, Headteacher, Wickersley School & Sports College
Independent auditors	Duncan and Toplis Limited 15 Chequergate Louth Lincolnshire LN11 0LJ

WICKERSLEY PARTNERSHIP TRUST
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

Bankers Royal Bank of Scotland
5 Church Street
Sheffield
S1 1HF

Solicitors Wrigley Solicitors LLP
19 Cookridge Street
Leeds
LS2 3AG

WICKERSLEY PARTNERSHIP TRUST
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2019

Directors' Report

The Directors have pleasure in presenting their annual report together with the financial statements and auditors' report of the charitable company for the period 1 September 2018 to 31 August 2019. The annual report serves the purpose of both a trustees' report, and a directors' report under company law.

The academy trust operates 7 primary and 4 secondary academies, 10 academies in the Borough of Rotherham and 1 academy at Gainsborough in Lincolnshire. Its academies have a combined pupil capacity of 7,737 and had a roll of 6,384 in the school census on Thursday 3rd October 2019.

Structure, governance and management

a. Constitution

The Trust is a charitable company limited by guarantee and an exempt charity.

The charitable company's Articles of Association is the primary governing document of the Trust.

The Trustees of Wickersley Partnership Trust are also the directors of the charitable company for the purposes of company law.

The charitable company is known as Wickersley Partnership Trust.

Details of the Trustees who served during the year, and to the date these accounts are approved are included in the Reference and administrative details on page 1.

b. 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.

c. Directors' indemnities

Subject to the provisions of the Companies Act 2006, every director or other officer of the academy trust shall be indemnified out of the assets of the academy trust against any liability incurred by them in that capacity in defending any proceedings, whether civil or criminal, in which judgement is given in favour or in which they are acquitted or in connection with any application in which relief is granted to them by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the academy trust. As explained in note 13 to the financial statements the limit of this indemnity is £5,000,000.

WICKERSLEY PARTNERSHIP TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

Structure, governance and management (continued)

d. Method of recruitment and appointment or election of Trustees

The articles of association require that the number of directors shall be not less than three but (unless otherwise determined by ordinary resolution) shall not be subject to any maximum. The total number of directors including the Chief Executive Officer who are employees of the Company shall not exceed one third of the total number of directors.

The categories of directors include the following:

- The Chief Executive Officer
- Parent Directors (unless there are Local Governing Bodies which include at least two Parent Members)
- Co-opted Directors

The term of office for any director shall be four years save that this time limit shall not apply to the Chief Executive Officer. Subject to remaining eligible to be a particular type of director, any director may be re-appointed or re-elected.

e. Policies adopted for the induction and training of Directors

The training and induction provided for new directors will depend on their existing experience. Where necessary induction will provide training on charity and educational, legal and financial matters. All new directors will be given opportunities to visit any of the academies within the trust and the chance to meet with staff and students. All directors are provided with copies of policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as directors, as well as access to the Governor Zone section on the Trust website.

WICKERSLEY PARTNERSHIP TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

Structure, governance and management (continued)

f. Organisational structure

The management structure consists of four levels; the Board of Directors, Executive Leadership Team, Local Governing Bodies, and Senior Leadership Teams. The aim of the management structure is to devolve responsibility and encourage involvement in decision making levels.

The directors are responsible for setting general policy, adopting and monitoring budgets, monitoring the Trust by use of results and budgets and making major decisions about the direction of the trust, capital expenditure and senior staff appointments.

The Local Governing Bodies have the authority to request and receive reports from the board of directors and from members of the Executive Leadership and Senior Leadership Teams. They are responsible for monitoring standards of teaching and learning, student outcomes curriculum and student personal development and welfare including attendance, behaviour and the safeguarding of children and young people

Regular, half termly 'Link Governor' meetings are held to provide an opportunity for two-way communication between the directors and the Local Governing Bodies. This is led by the Chair of the Trust. The Trust 'Scheme of Delegation' has been significantly redrafted in light of discussions. The new document redefines and clarifies the layers of responsibility and accountability within the Trust.

The executive and senior leaders are: Chief Executive Officer, Headteachers, Deputy Headteachers, Assistant Headteachers, and Director of Teaching School. These managers control the individual academies at an executive level implementing the policies laid down by the directors of the board and reporting back to them. As a group the senior leaders are responsible for the authorised spending within agreed budgets and the appointment of staff, though appointment boards for posts in senior leadership positions will always contain a director.

The Chief Executive acts as the Accounting Officer for the academy trust.

g. Arrangements for setting pay and remuneration of key management personnel

Any and all work that directors and members undertake on behalf of the MAT or any school within the MAT is to be unpaid. Directors and members should not, however, be out of pocket and they are entitled to apply for, but not automatically be awarded, reasonable expenses. Documented proof that expenses have been incurred will always be required.

Paid Leadership Personnel e.g. CEO, Associate CEO etc. will be paid using National Teaching Pay Scales as a guide. This will predominantly be the Leadership Spine.

WICKERSLEY PARTNERSHIP TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

Structure, governance and management (continued)

h. Trade union facility time

Relevant union officials

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

-
-

Percentage of time spent on facility time

Percentage of time

**Number of
employees**

0%

3

1%-50%

-

51%-99%

-

100%

-

Percentage of pay bill spent on facility time

£

Total cost of facility time

-

Total pay bill

3,373,704

Percentage of 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

- %

WICKERSLEY PARTNERSHIP TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

Structure, governance and management (continued)

i. Related parties and other connected charities and organisations

Wickersley Partnership Trust is a corporate member of Learners First Schools Partnership Ltd, a not-for-profit company established to operate the school support and improvement activities for the teaching school, designated by the National College for Teaching and Leadership to Wickersley School and Sports College in 2012 and now part of the Trust. White Woods Primary Academy Trust are a co-member of Learners First Schools Partnership Ltd and through their respective teaching school enable a coherent, more cost effective and collaborative approach to a school-led system of support for wider benefit beyond the Trust's own schools.

The teaching school's three interdependent core areas of work are leadership development, school to school support and governor development, with the aim of developing a more effective school-led system for school improvement in accordance with government policy. During the financial period to 31 August 2019, the Trust incurred costs from Learners First Schools Partnership Ltd of £143,619.

Employees of Learners First Schools Partnership Ltd are paid via Wickersley Partnership Trust Central Service* which is reimbursed at cost to the Trust. Income received from Learners First in relation to salaries and pension contributions recharged for the year ended 31 August 2019 was £246,257. A further £2,600 was received in relation to hire of facilities.

WICKERSLEY PARTNERSHIP TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

Structure, governance and management (continued)

Objectives and activities

a. Objects and aims

The principal object and activity of the charitable company is set out in the Articles of Association. In summary it is to advance for the public benefit, education in the United Kingdom by establishing, maintaining, carrying on, managing and developing schools ("the mainstream Academies") offering a broad and balanced curriculum.

In accordance with the Articles of Association the Academy Trust has adopted a Funding Agreement approved by the Secretary of State for Education. The Funding Agreement specifies, amongst other things, the basis for admitting students to the Academy Trust, the catchment area from which the students are drawn, and that the curriculum should comply with the substance of the National Curriculum.

WICKERSLEY PARTNERSHIP TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

Objectives and activities (continued)

b. Objectives, strategies and activities

Wickersley Partnership Trust exists to further the interests of the young people that it serves. All stakeholders in the Trust want all students to leave school both able and qualified to play their full part in an ever changing world. We believe that education empowers and enriches and the schools that make up the Trust, aim to achieve this aim through providing an ambitious, creative and innovative curriculum which gives students the skills, knowledge and attributes to allow them to succeed with the challenges of life beyond their time at school (in their next phase of education and their working life).

We aim to engender a love of learning, self-belief and aspiration through 4 key intentions:

- 1) Removing barriers to learning
- 2) Developing knowledge and skills for learning
- 3) Developing personal attributes
- 4) To enrich students' experiences and broaden their horizons

Our key strategic priorities as a Trust are:

- 1) Leadership Development
 - Stakeholders are ambassadors and understand what it means to be part of the Trust
 - Local governing bodies support schools and hold them to account
 - Directors set the vision, ethos and strategic direction and support to deliver it
 - Leaders support and hold their teams to account for performance
 - Our Headteachers inspire confidence and have a strong and embedded ethos of collaboration between schools
- 2) People Development
 - We have an inclusive and diverse approach to recruitment, retention and development
 - We provide high quality professional development opportunities to all employees
 - We identify talent and have succession plans in place
 - WPT has developed a strong culture of evidence-based enquiry and practice
- 3) Effective Curriculum and Outcomes
 - We aspire to ensure all students leave able and qualified to play their full part in an ever-changing world
 - We develop students by providing rich opportunities for learning both within and outside the classroom
 - We build on the previous personal best, with year on year improved progress and outcomes for students
 - All schools will be in the top 20% of similar schools in terms of performance
 - We use ICFP to plan and deliver an effective, broad and balanced curriculum within funding constraints
- 4) Wellness: Students and Teachers
 - We have a whole trust approach go mental health and wellbeing where pupils and teachers can thrive
 - Leaders manage their teams, being mindful of individuals' work-life balance
 - Staff feel that their contributions are recognised, valued and are listened to
 - We make sure all of our students and staff are kept safe and protected from harm
 - All students are respected as individuals and listened to and empowered to work in partnership
- 5) Active Part of the Community
 - Trust employees cultivate and foster strong relationships beyond the schools and MAT
 - The Trust has a strong infrastructure which underpins students' progress and attainment
 - We use all forms of media to communicate our core vision and celebrate successes
 - We use school facilities/resources to support the wider community

WICKERSLEY PARTNERSHIP TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

Objectives and activities (continued)

- We understand and actively reduce our impact on the planet

c. Public benefit

In setting the academy Trust's objectives and planning activities the directors have given careful consideration to the Charity Commission's General Guidance on Public Benefit.

WICKERSLEY PARTNERSHIP TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

Objectives and activities (continued)

Strategic report

Achievements and performance

a. Key performance indicators

School	Inspection Date & Outcome	
Wickersley	September 2013 – Outstanding (1) in every category.	
Rawmarsh	May 2017– Good in every category	
Clifton	Sept 2014 - Special Measures	01/12/17 - Academy conversion and as such no Ofsted grading
Gainsborough	6th December 2016 - Special Measures in all areas.	From the point of transfer - not yet inspected (we were given a new URN and DfE number)
Aston Hall	28th Nov 2011 - Good overall	9th May 2019 – school continues to be 'Good' (a Section 8 inspection)
Aston Lodge	3rd June 2016 - Requires Improvement overall, Good for behaviour and EYFS	26th & 27th June 2019 – Requires improvement in all aspects
Brinsworth Whitehill	4th March 2015 - Requires Improvement overall, Good in behaviour and safety of pupils	26th & 27th June 2019 – Requires improvement overall. Good in leadership and management and personal development, behaviour and welfare
Monkwood Primary Academy	November 2013 - Special Measures in all areas	17th & 18th September 2019 – Requires improvement overall. Good in EYFS and personal development, behaviour and attitudes
Rawmarsh Ashwood Primary	November 2011 - Outstanding overall – Teaching and Learning and Assessment were good	12th & 13th November 2019 - Requires improvement overall. Good in personal development and behaviour and attitudes
Sandhill Primary Academy	November 2016 – Special measures overall – RI for behaviour and welfare and EYFS	25th & 26th September 2019 - Requires improvement overall. Good in personal development and behaviour and attitudes
Thrybergh Primary	May 2017 – RI overall with good in behaviour and welfare	2nd & 3rd October 2019 - Requires improvement overall. Good in behaviour and attitudes

The academy trust ensures that each school within the Trust has a school development plan which sets out the aims and aspirations of each school. These key documents are used by the Board of Directors, Executive Leadership Team, Senior Leadership Teams and Local Governing Bodies to set the vision for each school within the Trust and assess performance against targets. School development plans are updated periodically to ensure they present challenge and high standards across all schools.

Performance at secondary is measured in terms of their starting point at the end of primary school age, Key Stage 2, targets and against national indicators. The table below shows the performance of the 4 schools at the end of Year 11, Key Stage 4 and the comparison between average national performance for the academic years

WICKERSLEY PARTNERSHIP TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

Strategic report (continued)

Achievements and performance (continued)

2017/18 and 2018/19.

Secondary School	2017/18									
	5 EM	Nat	4 EM	Nat	5E	5M	4E	4M	ATT8	PROG8
Wickersley	78%	40%	79%	64%	71%	71%	85%	83%	53.26	0.61
Rawmarsh	30%	40%	57%	64%	56%	38%	77%	63%	44.79	0.11
Clifton	17%	40%	41%	64%	44%	22%	59%	42%	34.87	0.1
Gainsborough	17%	40%	34%	64%	24%	29%	40%	45%	29.40	-1.59

Secondary School	2018/19									
	5 EM	Nat	4 EM	Nat	5E	5M	4E	4M	ATT8	PROG8
Wickersley	51%	40%	74%	64%	65%	60%	82%	81%	51.18	0.25
Rawmarsh	28.83%	43.3%	46.69%	64.2%	49.08%	58.28%	71.17%	58.28%	45.29	0.04
Clifton	17%	40%	41%	64%	44%	22%	59%	42%	34.87	0.1
Gainsborough	19.4%	43.3%	38.06%	64.2%	27.6%	29.1%	47.01%	48.4%	36.05	-0.7

Key

5 EM - Grade 5 or above in English and Maths

4 EM - Grade 4 or above in English and Maths

Att 8 - Attainment 8

P8 - Progress 8

Nat – National Average

Attendance is measured against national targets and any students who is absent more than 90% (2017/18) at the end of each year is known as a persistent absentee (PA). However, the attendance measure for 2018/19 will not be published until March 2020. The table below shows each schools attendance percentages and their comparison to national averages. Attendance remains a key performance indicator for all schools within the Trust.

Secondary School	2017/18				2018/19			
	Attendance	Nat	PA@90%	Nat	Attendance	Nat	PA@90%	Nat
Wickersley	95.9%	N/A	7.4%		96.1%	N/A	6.1%	N/A
Rawmarsh	94.3%	N/A	12.5%		94.3%	N/A	11.8%	N/A
Clifton	90.1%	N/A	27.5%		91.1%	N/A	25.8%	N/A
Gainsborough	89.7%	N/A	30.5%		91.7%	N/A	28.8%	N/A

Key

PA – persistent absentee

Nat – National Average

Performance at primary is measured in terms of percentage of children reaching the secondary ready expected standard at the end of KS2. The table below shows performance at all Trust primary schools at the end of Y6 and the comparison between the school and national measures.

WICKERSLEY PARTNERSHIP TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

Strategic report (continued)

Achievements and performance (continued)

Key Stage 2 Progress

Year 6 Progress All Pupils 2019						
	Reading 2019	Reading National Comparison	Writing 2019	Writing National Comparison	Maths 2019	Maths National Comparison
Aston Hall	0.1	<i>In line</i>	-3.1	<i>Sig -</i>	-0.9	<i>In line</i>
Aston Lodge	-1.7	<i>In line</i>	-2.5	<i>Sig -</i>	0.1	<i>In line</i>
B Whitehill	-4	<i>Sig -</i>	-3	<i>Sig -</i>	-0.4	<i>In line</i>
Monkwood	0.8	<i>In line</i>	2.9	<i>Sig +</i>	0.8	<i>In line</i>
R Ashwood	-3.6	<i>Sig -</i>	-2.9	<i>Sig -</i>	-3.7	<i>Sig -</i>
Sandhill	1.6	<i>In line</i>	-0.1	<i>In line</i>	2.1	<i>Sig +</i>
Thrybergh	-3.1	<i>Sig -</i>	-2.8	<i>Sig -</i>	-2.2	<i>Sig -</i>
SUB TOTAL - TRUST	-1.4		-1.5		-0.7	
National	0		0		0	

Stage 2 Attainment

Percentage of children achieving expected standard in Y6 in reading, writing, maths and combined

TRUST KS2 ATTAINMENT

Attainment	Expected Standard 2018	Expected Standard 2019	National Provisional 2019	Greater Depth 2018	Greater Depth 2019
Reading	66	71	73	14	18
Writing	73	74	78	11	11
Maths	64	77	79	8	20
Combined	54	59		2	4

Trust attainment has improved at KS2 in all areas at expected standard or higher and in reading, maths and combined at the higher standard. Writing has remained in line with the 2018 results and will be a focus in 2019-2020, particularly at Greater Depth.

WICKERSLEY PARTNERSHIP TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

Strategic report (continued)

Achievements and performance (continued)

Reading Expected Standard

Reading Y6 % at Expected + ALL PUPILS				
	2016	2017	2018	2019
Aston Hall	70	70	72	87
Aston Lodge	65	68	61	65.5
B Whitehill	76	70	69	67
Monkwood		80	68	74
R Ashwood	77	63	59	53
Sandhill		44	87	86
Thrybergh	89	50	22	52
TRUST	75	66	66	71
National	66	72	75	

In reading, increases in attainment have been made at a trust level. In most school's attainment has remained broadly in line with previous year and in four schools has increased.

Writing Expected Standard

Year 6 Writing % at Expected + ALL PUPILS				
	2016	2017	*2018	2019
Aston Hall	83	83	*79	80
Aston Lodge	77	68	*82	76
B Whitehill	83	73	*69	67
Monkwood		88	*67	85
R Ashwood	92	68	*83	63
Sandhill		66	*84	87
Thrybergh	89	50	*39	52
TRUST	85	73	*73	74
National	74	76	*78	

*Not comparable to previous years due to exam methodology

In reading, increases in attainment have been made at a trust level. In most school's attainment has remained broadly in line with previous year and in four schools has increased.

WICKERSLEY PARTNERSHIP TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

Strategic report (continued)

Achievements and performance (continued)

Maths Expected Standard

Year 6 Maths % at Expected + ALL PUPILS				
	2016	2017	2018	2019
Aston Hall	87	73	79	87
Aston Lodge	81	63	54	89.6
B Whitehill	81	80	62	77
Monkwood		85	64	75
R Ashwood	81	70	62	57
Sandhill		45	84	93
Thrybergh	100	35	33	58
TRUST	85	68	64	77
National	70	75	76	

In maths, substantial increases in attainment have been made at a trust level and KS2 is closing the gap with national at a faster rate than national in 6 out of 7 schools (86%).

Combined Expected Standard

Year 6 combined % at Expected + All Pupils	2017	2018	Cohort with similar prior attainment 2018	2019
Aston Hall	53	62	100 (-38%)	78
Aston Lodge	47	50	78 (-28%)	48.3
B Whitehill	60	53	43 (+10%)	56
Monkwood	78	52	44 (+8%)	61
R Ashwood	53	48.3	62 (-14%)	47
Sandhill	33	81	59 (+22%)	80
Thrybergh	35	17	50 (-33%)	36
TRUST		54		59

At trust level there has been an improvement at combined standard in 86% of schools. The trust overall is closing the gap to national at a faster rate than national.

WICKERSLEY PARTNERSHIP TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

Strategic report (continued)

Achievements and performance (continued)

Percentage of children achieving greater depth in Y6 in reading, writing, maths and combined

Year 6 % at GDS or Higher Standard ALL PUPILS (On entry)				
	Reading	Writing	Maths	Com
Aston Hall	28	17	20	9
Aston Lodge	17.2	0	27.6	0
B Whitehill	16	0	23	0
Monkwood	18	21	25	7
R Ashwood	6	10	0	0
Sandhill	20	10	30	3
Thrybergh	12	6	9	6
TRUST	18	11	20	4

Improvements in attainment at the greater depth have been variable. In particular improvements can be seen in reading and maths. Writing at Greater Depth is a focus for 2019-2020.

Attendance is measured against national targets and any students who is absent more than 90% at the end of each year is known as a persistent absentee (PA) The table below shows each schools attendance percentages and their comparison to national averages. Attendance remains a key performance indicator for all schools within the Trust.

Primary School	2017/2018				2018/2019			
	Attendance	Nat	PA – 10%	Nat	Attendance	Nat	PA – 10%	Nat
Aston Hall	96.3	96	3.6	8.3	96.1	95.8	7.7	8.7
Aston Lodge	95.3		11.6		95.8		10.1	
Brinsworth Whitehill	94.9		10.4		95.4		10.2	
Monkwood Primary Academy	95.9		6.4		95.3		10	
Rawmarsh Ashwood Primary	96.1		5.6		95.8		7	
Sandhill Primary Academy	95		12.5		95.2		12.5	
Thrybergh Primary	95.7		10.1		95.9		5.5	

Key

PA – Persistent Absentee

Nat – National Average

WICKERSLEY PARTNERSHIP TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

Strategic report (continued)

Achievements and performance (continued)

b. Going concern

After making appropriate enquiries, the directors 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.

Financial review

a. Performance

Wickersley Partnership Trust was incorporated on 6 January 2014 and began trading as such on 1 March 2014. The majority of income received is obtained from the Educational and Skills Funding Agency (ESFA) in the form of recurrent General Annual Grant (GAG) funding, the use of which is restricted for the day to day running of the Academy Trust. Total grants received from the ESFA are set out in the statement of financial activities.

During the period ended 31 August 2019, total unrestricted and restricted income (excluding capital funding within the restricted fixed asset fund) were £40,249,354. This compares with expenditure (excluding depreciation within the restricted fixed asset fund and pension reserve expenditure) of £39,662,938 and transfers out to the restricted fixed asset fund of £120,597, to give a surplus of income over expenditure on revenue funding totalling £465,819. This equates to the change in balance of the restricted general funds (excluding pension reserve) plus unrestricted funds reported at the previous year end.

At 31 August 2019 the Local Government pension scheme deficit was £28,075,000. Although the deficit is material, the Trust is taking the advice of the actuary regarding the repayment structure. Advised future contributions have also been included within the annual budget.

The amount that can only be realised by disposing of tangible fixed assets is £85,958,815.

WICKERSLEY PARTNERSHIP TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

Strategic report (continued)

Financial review (continued)

b. Reserves & Investment policy

The Trust's 'free' reserves are its funds after excluding restricted funds. 'Reserves' are therefore the resources the Trust has or can make available to spend for any or all of the Trust's purposes once it has met its commitments and covered its other planned expenditure. More specifically 'free reserves' represent income to the Trust which is to be spent at the Trustees' discretion in furtherance of any of the academy's objects but which is not yet spent, committed or designated.

The Trust's level of free revenue reserves for 2018-2019 is £3,710,845 comprising unrestricted funds of £861,417 and restricted general funds of £2,849,428 (excluding the pension reserve of £28,075,000).

At the end of the prior financial period (year ended 31 August 2018) the Trust had free reserves (restricted general funds excluding pension reserves plus unrestricted funds) of £3,245,026.

- The Trust will build and maintain a revenue reserve fund to respond to emergency situations.
- The current policy is for the Trust to hold total reserves at a minimum of the equivalent of 1 month's total running costs. This equates to £2.8 million. At 31 August 2019 revenue reserves were slightly in excess of this target at approximately 5 weeks' running costs (£3.7million). However, Trust reserves have been swollen by unspent 2018/19 School Condition Allowance received in the year.
- All revenue reserves are controlled by the Trust board including those transferred in upon conversion and cannot be spent without the approval of the board
- In accordance with ESFA and charity accounting standards, the Trust will maintain financial records which identify revenue reserves by academy
- The Trust will build and maintain a capital reserve fund in line with the reserves approved by the board from time to time.
- Reserve funds will be held on deposit in an interest bearing account in a UK regulated bank or in other instruments and investments as agreed from time to time by the board.
- The Trust will take a very prudent approach to any deposits or investments that it makes.

c. Principal risks and uncertainties

The directors are responsible for identifying risks faced by the Trust, assessing the likelihood of the risk occurring and its potential impact, and taking steps to mitigate and control these risks. A strategic risk register has been compiled and is reviewed on a regular basis. Risk categories considered are varied and include educational performance, pupil health and wellbeing, strategic and governance (including reputation), financial and operational. Outstanding actions and emerging risks are reviewed periodically by directors via their normal meetings. An annual review is undertaken which includes directors, the Executive Leadership Team and the Chief Finance Officer as appropriate.

Certain financial risks such as public and employee liability are mitigated through insurance cover.

WICKERSLEY PARTNERSHIP TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

Fundraising

Whilst we raise funds for National events (e.g. Children in Need, Comic Relief, Macmillan Cancer Support, Sports Relief) we pass on the money raised to those charities. We do not carry out any fundraising activities for the trust's own benefit, other than occasional activities (e.g. voluntary non-uniform days for the students, summer and Xmas fayres), and any funds raised are paid into our pupil welfare fund, which form part of our School Fund Accounts.

We do not employ in-house fundraisers, nor do we engage the services of any external professional fundraisers.

If we were to fundraise, we would conform to recognised standards, would monitor the fundraising activities appropriately, would handle any fundraising complaints professionally and would protect the public, including vulnerable people, from unreasonably intrusive or persistent approaches.

WICKERSLEY PARTNERSHIP TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

Plans for future periods

- To ensure that the progress and attainment of all students puts each of our academies in the top 20% of schools nationally and the top 5% of similar schools. This will be achieved via data monitoring, intervention, targeted teaching, appropriate curriculum, mentoring and incentive programmes, raising aspirations activities
- To ensure continued pupil progress through high quality teaching and learning. Internal monitoring procedures: self-evaluation, "mocksted" (MER), faculty QA hold staff accountable for performance and identify strengths and weaknesses. Coaching, mentoring, faculty-based training and whole school INSET provide support
- To maintain consistently high standards of behaviour and encourage students to become effective self-managers. Simple and consistently applied behaviour policy. Through the consistent application of the core values/ethos attributes that promoted and reinforced: risk, resilience, responsibility, relationships
- To ensure the governing bodies and directors are robust in holding the schools and Trust to account. Local governing bodies have an in depth knowledge and understanding of the 'Quality of Education' in their school.
- To support the positive mental health of all students and staff within the Trust through the development of 'whole school approaches' to mental health and wellbeing.

The tables below give details of the targets for each school within the Trust.

WICKERSLEY PARTNERSHIP TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

Plans for future periods (continued)

Wickersley School & Sports College

Key Performance Indicator	Target
5+ in English & Maths	62%
5+ in English	72%
5+ in Maths	69%
Progress 8	+0.62
Attainment 8	55.14

Rawmarsh Community School

Key Performance Indicator	Target
5+ in English & Maths	40%
5+ in English	50%
5+ in Maths	50%
Progress 8	0.08
Attainment 8	45.72

Clifton Community School

Key Performance Indicator	Target
5+ in English & Maths	32%
5+ in English	40%
5+ in Maths	38%
Progress 8	+0.08
Attainment 8	40.79

The Gainsborough Academy

Key Performance Indicator	Target
5+ in English & Maths	24.44%
5+ in English	38.51%
5+ in Maths	32.59%
Progress 8	-0.5
Attainment 8	43.49

WICKERSLEY PARTNERSHIP TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

Plans for future periods (continued)

Targets for Primary End of Key Stage 2 Predictions

TRUST									
Targets Summer 2019 Revised October	No in Cohort	Reading		Writing		Maths		Combined	
		Expected	GDS	Expected	GDS	Expected	GDS	Expected	GDS
		Percentage	Percentage	Percentage	Percentage	Percentage	Percentage	Percentage	Percentage
Year 6	242	82.2	31.4	76.9	25.2	80.6	31.4	72.7	19.0
Year 5	217	77.9	30.0	67.7	16.6	74.2	21.7	61.8	10.6
Year 4	232	79.7	38.8	70.3	19.0	79.7	33.2	63.8	17.2
Year 3	221	74.2	25.8	68.8	20.8	76.9	24.4	65.6	9.5
Year 2	223	72.6	17.0	70.4	8.5	77.6	12.6	69.1	7.6
Year 1	204	75.0	16.7	74.5	14.7	75.5	21.1	74.0	11.3

Funds held as custodian on behalf of others

The academy trust acts as custodian for the Learners First Partnership Limited. Funds are received on their behalf and immediately passed across to Learners First Partnership Limited.

Wickersley School and Sports College administer the bursary fund for their sixth form.

Employee involvement and employment of the disabled

The policy of the Academy Trust is to support recruitment and retention of students and employees with disabilities. The Academy Trust does this by adapting the physical environment, by making resources available and through training and career development.

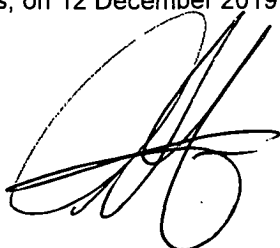
Disclosure of information to auditors

Insofar as the Trustees are aware:

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

The Directors' report, incorporating a strategic report, was approved by order of the board of Trustees, as the company directors, on 12 December 2019 and signed on its behalf by:

Mr S Calvert
Chair of Trustees



WICKERSLEY PARTNERSHIP TRUST
(A company limited by guarantee)

GOVERNANCE STATEMENT

Scope of responsibility

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

The board of directors has delegated the day-to-day responsibility to the Chief Executive Officer, as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Wickersley Partnership Trust and the Secretary of State for Education. They are also responsible for reporting to the board of directors 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 directors has formally met 6 times during the year.

Attendance during the year at meetings of the board of directors was as follows:

Director	Meetings attended	Out of a possible
Mr G Avill	4	4
Mr S Calvert, Chair	5	5
Mrs P Dodgshon	2	4
Mr J Gallie	0	2
Mr A Hague	0	0
Mr S Hancock	3	3
Mr M Holmes	0	0
Mr D Mathieson	5	6
Mrs H O'Brien, Chief Executive	6	6
Mr P Sadler	4	6
Mr D Thompson	0	2
Mrs V Whitehead	3	6

The directors have completed the 'Financial Management and Governance Self-assessment' (FMGS) as required by the Educational & Skills Funding Agency (ESFA). This document is required by all newly opened academy trust and only needs to be completed once. However, the directors have agreed to review this document on an annual basis to ensure appropriate controls are in place.

WICKERSLEY PARTNERSHIP TRUST
(A company limited by guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Review of value for money

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

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

Across the Trust:

1. Improving educational results for our students remains WPT's key priority. The Trust has taken the following steps to support the improvement for our students and to raise their attainment and aspirations. The Trust is committed to supporting our students achieving their full potential through academic achievement, extra-curricular opportunities and extended learning to develop the whole person for further education, training or work.
2. Diverse Curriculum: We recognise that students' skills and knowledge are diverse, and it is necessary to differentiate the curriculum in order to make the most appropriate use of resources to meet students' needs.
3. Targeted improvement: The Trust has a robust tracking system for monitoring achievement and is continually looking at how data can inform teachers in order to support and extend the learning of students. We have employed skilled staff to support the Trust's improvement agenda and we involve all our teams in focusing on the students' requirements and encourage innovation and creativity to meet those need.
4. Focus on individual students: The Trust offers students a comprehensive student support service and specialist learning provision. Students benefit from one to one mentoring, small group work and external educational provision, where appropriate.
5. The Trust rewards excellence and encourages positive behaviour. We celebrate achievement and encourage students to try new activities to develop their confidence and leadership skills.
6. Financial governance and oversight: The Trust's board of directors has a strong oversight of the financial management of the budget. The directors reviewed the financial position on 6 occasions over the year, to receive reports and to challenge decisions. The director responsible for finance within the Trust has reviewed the budget monitoring via monthly meetings and via analysis of the KPIs provided for each school. He provides challenge and support in reviewing the financial management of the budgets.
7. Duncan & Toplis reviews our financial processes and undertakes the role of assurance to test our internal controls. The level of delegation on spending proposals ensure we take the necessary steps to achieve best value.
8. The board of directors approves the budget each year and is mindful of the need to balance expenditure against income to ensure the Trust remains a 'going concern'. The board of directors also receives and approves the Annual Accounts and External Auditors Management Report.
9. Better Purchasing: The Trust ensures collaboration across its academies to ensure best value is achieved. Our budget holders are continuously looking for the most competitive deals using various procurement tools such as Internet shopping, economies of scale and recommendation from other academies and schools. We have completed procurement across the Trust for photocopiers making a saving of £192,000 over the 3 years of the contract. We are currently undertaking procurement across the Trust for our Internet provider (with possible savings of £149,000 over 5 years) and for our telephone systems (with possible savings of £196,000 over 10 years). We are continuing to review health and safety and planned maintenance expenditure on a regular basis.
10. The Trust benchmarks financial performance against its own and other academy trusts to demonstrate that the Trust provides value for money this is presented to directors at each meeting. We have also had a School Resource Management Adviser (ROMA) complete a review of our Trust in May 2019 on behalf of the ELSA. The outcome of this review was extremely favourable and highlighted the Trust challenged best value and had benchmarking in place to compare against set criteria for each KIP. The MORA was pleased with the financial checks and procedures used in budget preparation and management.

WICKERSLEY PARTNERSHIP TRUST
(A company limited by guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Review of value for money (continued)

11. We Review Fitness for Purpose: The Trust has a cycle of review for its on-going services, from external organisations to ensure those services continue to meet the needs of the Trust, are the best available to us at that time, and offer good value for money.

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

13. Better income generation: The Trust has been successful with a number of external income streams; each academy explores every opportunity to generate income through hire of Trust facilities, consultancy and services.

14. Reviewing Controls and Managing Risk: Regular budget monitoring reports are produced by the academy trust. These are presented to the CEO who takes remedial action to address significant variances that may have an impact on budget out-turn. The CEO will relay these details to the board of directors via the document known as Finance on a Page (FOP). The CEO also provides Key Performance indicators for each academy identifying each academy's financial performance for directors. This includes benchmarking against national and local indicators.

15. The Trust where appropriate will ensure that all surplus cash balances are invested in interest bearing accounts to maximise interest earning potential.

16. Reviewing operations to maximise use of resources: The Trust leadership team regularly review expenditure and budgets and make adjustments based on effectiveness of strategies introduced in previous years, curriculum offer, and any new strategies identified in the Trust Improvement Plan.

Collaboration is integral to primary provision. Working in a collaborative way, means that primary schools can offer a wider range of curriculum opportunities to all the children within our Trust. In particular, both Physical education and music provision has been enhanced and value for money has been achieved by working together.

1. PASS was introduced from April 2013 so that schools could improve the quality and breadth of their physical and sport education. Schools are free to determine how to best use this funding with the expectation that there will be an increased participation by primary aged pupils in POE & Sport so that they develop healthy lifestyles and reach the performance levels they are capable of.

Each school has been allocated funding to deliver their own individual programme. However, collaboration between primary schools has enabled the Trust to offer increased variety in provision and opportunities for children to participate in a greater range of sports. As a trust, we are committed to enabling all pupils to achieve to the best of their abilities. As well as adopting healthy lifestyles we want our pupils to enjoy, regularly participate in and reach the highest sporting performance level they are capable of.

We use a team of specialist coaches to support in the delivery of Physical Education and Physical Activity. We have jointly developed a programme of activity that aims to provide:

- A balanced programme of Physical Education & Physical Activity
- A programme of activity in lessons & extra-curricular
- A training programme to up skill teaching staff and to deliver high quality physical education in School (not used for PPA)
- A comprehensive assessment process
- A programme for gifted and talented pupils in football, netball, hockey and athletics
- Access to outdoor adventurous activities
- Access to a range of competitive sports at a variety of levels

2. Great music education is a partnership between classroom teachers, specialist teachers, professional performers and a host of other organisations, including those from the arts, charity and voluntary sectors. Most children will have their first experience of music at school. It is important that music education of high quality is available to as many of them as possible: it must not become the preserve of those children whose families can afford to pay for music tuition. While music touches the lives of all young people, the disadvantaged can benefit

WICKERSLEY PARTNERSHIP TRUST
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GOVERNANCE STATEMENT (CONTINUED)

Review of value for money (continued)

most. Music helps bind pupils into the wider life of the school. Schools cannot do everything alone: they need the support of a wider local music structure.

The value of music as an academic subject lies in its contribution to enjoyment and enrichment, for its social benefits, for those who engage in music seriously as well as for fun. High quality music education enables lifelong participation in, and enjoyment of, music, as well as underpinning excellence and professionalism for those who choose not to pursue a career in music.

Our vision is to enable children from all backgrounds and every part of the Trust to have the opportunity to learn a musical instrument; to make music with others; to learn to sing; and to have the opportunity to progress to the next level of excellence. Music teaching starts in the early years, and we want the vision to extend across all five to eighteen year-olds, both in and out of school, in both formal and informal settings.

WPT Music SLA will provide a flexible template for high quality music provision throughout a pupil's education. It aims for equality of opportunity for all pupils, regardless of race; gender; where they live; their levels of musical talent; parental income; whether they have special educational needs or disabilities; and whether they are looked after children.

Through WPT Music, every child should be able to experience enjoyment and success from the earliest stages of musical learning. Class teachers and specialist instrumental teachers working together will be able to offer well-planned progressive experiences with high expectations. These will enable all pupils to succeed, including those who do not have the encouragement or support from their parents/carers, or who need additional support for other reasons.

WPT Music SLA provision will augment and support music teaching in schools so that more children experience a combination of classroom teaching, instrumental and vocal tuition and input from professional musicians.

The offer includes the provision as indicated below:

Music teacher

A fully qualified specialist to deliver music teaching from 9.00 until 3.15. Skills based instrumental workshops will form a key part of this provision. All teaching will be quality assured.

Scheme of Work

A high quality scheme of work that meets and exceeds the demands of the national curriculum for music, delivered as part of a broad and balanced curriculum. SMSC will be covered in curriculum topics. All schemes will be quality assured.

Singing Strategy

Singing can improve pupils' learning, confidence, health and social development. It has the power to change lives and build stronger communities. We will work in partnership with schools to develop singing strategies, to ensure that every child sings regularly and that choirs are available. Such strategies will widen singing opportunities for all pupils

Festivals and events

The SLA will entitle participating schools to take part in festivals and shows throughout the year. Where the enhanced offer below is chosen, music staff will support or lead the delivery and implementation of these events within primary music provision.

Opportunities within provision

- Opportunity to experience and access a variety of different instruments
- Whole class ensemble teaching and the opportunity to perform as part of a wider ensemble

WICKERSLEY PARTNERSHIP TRUST
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GOVERNANCE STATEMENT (CONTINUED)

Review of value for money (continued)

- Where possible 'peripatetic' teaching provision
- Trust wide performances that bring together talented students across the Trust
- Experienced musicians to deliver showcase performances that inspire pupils to engage in instruments
- Opportunities to experience live music of a variety of different styles/ genres/cultures
- Regular opportunities to deliver singing and ensemble work in line with the national curriculum
- Implementation and delivery of music technology
- CPD Support to non-specialists
- Exit routes and signposting to drive up quality and give routes for progression such as access to chorister programmes and local music groups, bands and orchestras
- Opportunity for specialist teachers to work alongside or lead school choirs and instrumental groups
- Support and provide opportunities for enrichment activities including risk assessments and letter templates
- An inclusive opportunity to access after school instrumental lessons from specialist music staff
- Outside school events to showcase students talent
- Music hub meetings across the Trust led by specialist staff
- CPD through practical workshops

Lessons Learned: The Trust is continually looking to learn what options are open to us and the autonomy and flexibilities we have and can achieve. Our aim is the continued curriculum development to support high student achievement and remains our top priority. We will be focusing on how best to resource our Improvement Plan.

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of 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 Wickersley Partnership Trust for the year 1 September 2018 to 31 August 2019 and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

The board of directors has reviewed the key risks to which the Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of directors is of the view that there is a formal ongoing process for identifying, evaluating and managing the Trust's significant risks that has been in place for the year 1 September 2018 to 31 August 2019 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of directors.

WICKERSLEY PARTNERSHIP TRUST
(A company limited by guarantee)

GOVERNANCE STATEMENT (CONTINUED)

The risk and control framework

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

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

The board of directors has considered the need for a specific internal audit function and has decided to appoint Duncan and Toplis as internal auditor.

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

- testing of payroll systems
- testing of purchase systems
- testing of control account/bank reconciliation
- governance
- procurement card control

On a quarterly basis, the internal auditor reports to the board of directors through the audit committee on the operation of the systems of control and on the discharge of the directors' financial responsibilities.

Wickersley Partnership Trust can confirm the auditor review has delivered their schedule of work as planned, and have indicated there are no major control issues arising as a result of the internal auditor's work.

The process is designed to enable the Trust to meet its self-governance responsibilities as outlined in the Academies Financial Handbook 2018 and also to aid the efficient delivery of the external statutory audit. This also aims to address key areas of audit risk and assure directors that controls and processes are correctly implemented.

Review of effectiveness

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

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

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

WICKERSLEY PARTNERSHIP TRUST
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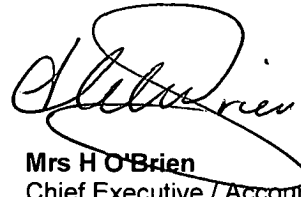
GOVERNANCE STATEMENT (CONTINUED)

Approved by order of the members of the board of Trustees on 12 December 2019 and signed on their behalf by:

Mr S Calvert
Chair of Trustees



Mrs H O'Brien
Chief Executive / Accounting Officer



WICKERSLEY PARTNERSHIP TRUST
(A company limited by guarantee)

STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE

As accounting officer of Wickersley Partnership Trust I have considered my responsibility to notify the Trust board of Trustees and the Education & Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the Trust, under the funding agreement in place between the 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 2018.

I confirm that I and the Trust board of Trustees are able to identify any material irregular or improper use of all funds by the Trust, or material non-compliance with the terms and conditions of funding under the Trust's funding agreement and the Academies Financial Handbook 2018.

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.



Mrs H O'Brien
Chief Executive / Accounting Officer
Date: 12 December 2019

WICKERSLEY PARTNERSHIP TRUST
(A company limited by guarantee)

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2019

The Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with the Academies Accounts Direction published by the Education & 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 financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2015 and the Academies Accounts Direction 2018 to 2019;
- 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 financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

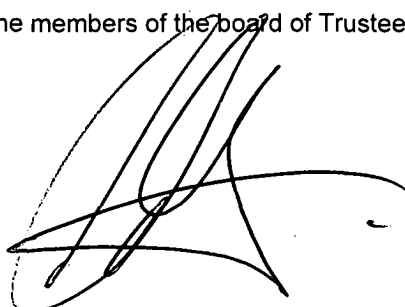
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements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

The Trustees are responsible for ensuring that in its conduct and operation the charitable company applies financial and other controls, which conform with the requirements both of propriety and of good financial management. They are also responsible for ensuring grants received from 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 financial statements may differ from legislation in other jurisdictions.

Approved by order of the members of the board of Trustees on 12 December 2019 and signed on its behalf by:

Mr S Calvert
Chair of Trustees



WICKERSLEY PARTNERSHIP TRUST
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
WICKERSLEY PARTNERSHIP TRUST**

Opinion

We have audited the financial statements of Wickersley Partnership Trust (the 'trust') for the year ended 31 August 2019 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2015 and the Academies Accounts Direction 2018 to 2019 issued by the Education & Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the Trust's affairs as at 31 August 2019 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2015 and the Academies Accounts Direction 2018 to 2019 issued by the Education & Skills Funding Agency.

Basis for opinion

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

Conclusions relating to going concern

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

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

WICKERSLEY PARTNERSHIP TRUST
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
WICKERSLEY PARTNERSHIP TRUST (CONTINUED)**

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. Other information includes the Reference and administrative details, the Trustees' report including the Strategic report, and the Governance statement. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the 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 financial statements 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.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report including the Strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report and the Strategic report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the Trust and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report including the Strategic report.

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

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

WICKERSLEY PARTNERSHIP TRUST
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
WICKERSLEY PARTNERSHIP TRUST (CONTINUED)**

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the Trust for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the 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 Trust or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

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

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

Use of our report

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



Nicholas Cudmore (FCA) (Senior statutory auditor)
for and on behalf of
Duncan and Toplis Limited
15 Chequergate
Louth
Lincolnshire
LN11 0LJ

12 December 2019

WICKERSLEY PARTNERSHIP TRUST
(A company limited by guarantee)

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO
WICKERSLEY PARTNERSHIP TRUST AND THE EDUCATION & SKILLS FUNDING AGENCY**

In accordance with the terms of our engagement letter dated 2 August 2019 and further to the requirements of the Education & Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2018 to 2019, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Wickersley Partnership Trust during the year 1 September 2018 to 31 August 2019 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 Wickersley Partnership Trust and the ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Wickersley Partnership Trust and ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Wickersley Partnership Trust and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Wickersley Partnership Trust's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Wickersley Partnership Trust's funding agreement with the Secretary of State for Education dated 28 July 2016 and the Academies Financial Handbook, extant from 1 September 2018, 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 2018 to 2019. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year 1 September 2018 to 31 August 2019 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

We conducted our engagement in accordance with the Academies Accounts Direction 2018 to 2019 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.

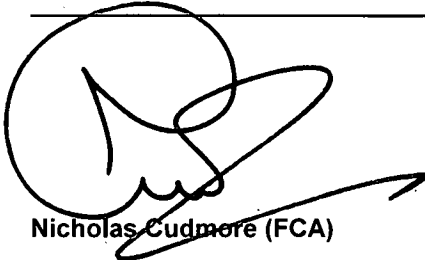
Our engagement includes examination, on a test basis, of evidence relevant to the regularity and propriety of the Trust's income and expenditure.

Conclusion

In the course of our work, nothing has come to our attention which suggest in all material respects the expenditure disbursed and income received during the year 1 September 2018 to 31 August 2019 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

WICKERSLEY PARTNERSHIP TRUST
(A company limited by guarantee)

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

A handwritten signature in black ink, consisting of a large, stylized 'N' followed by a series of loops and a long horizontal stroke extending to the right.

Nicholas Cudmore (FCA)

Duncan and Toplis Limited

Date: 12 December 2019

WICKERSLEY PARTNERSHIP TRUST
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2019**

	Note	Unrestricted funds 2019 £	Restricted funds 2019 £	Restricted fixed asset funds 2019 £	Total funds 2019 £	Total funds 2018 £
Income from:						
Donations and capital grants	3	4,488	-	455,603	460,091	37,922,060
Charitable activities	4	-	39,441,868	-	39,441,868	32,578,935
Teaching schools		-	91,240	-	91,240	436,319
Other trading activities	5	396,500	305,697	-	702,197	1,349,769
Investments	6	9,561	-	-	9,561	5,201
Total income		410,549	39,838,805	455,603	40,704,957	72,292,284
Expenditure on:						
Charitable activities		892,900	40,718,376	2,138,295	43,749,571	35,476,591
Teaching schools		-	282,662	-	282,662	443,257
Total expenditure	7	892,900	41,001,038	2,138,295	44,032,233	35,919,848
Net expenditure		(482,351)	(1,162,233)	(1,682,692)	(3,327,276)	36,372,436
Transfers between funds	18	-	(120,597)	120,597	-	-
Net movement in funds before other recognised gains/(losses)		(482,351)	(1,282,830)	(1,562,095)	(3,327,276)	36,372,436
Other recognised gains/(losses):						
Actuarial losses on defined benefit pension schemes	26	-	(9,110,000)	-	(9,110,000)	2,810,000
Net movement in funds		(482,351)	(10,392,830)	(1,562,095)	(12,437,276)	39,182,436

WICKERSLEY PARTNERSHIP TRUST
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
(CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

Note	Unrestricted funds 2019 £	Restricted funds 2019 £	Restricted fixed asset funds 2019 £	Total funds 2019 £	Total funds 2018 £
Reconciliation of funds:					
Total funds brought forward	1,343,768	(14,832,742)	87,995,972	74,506,998	35,324,562
Net movement in funds	(482,351)	(10,392,830)	(1,562,095)	(12,437,276)	39,182,436
Total funds carried forward	861,417	(25,225,572)	86,433,877	62,069,722	74,506,998

WICKERSLEY PARTNERSHIP TRUST
(A company limited by guarantee)
REGISTERED NUMBER: 08833508

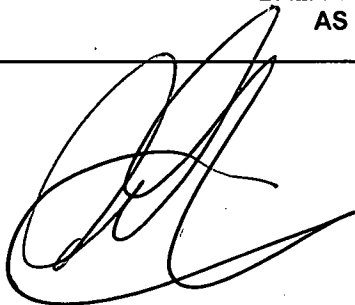
BALANCE SHEET
AS AT 31 AUGUST 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	14	85,958,815	87,822,839
		<u>85,958,815</u>	<u>87,822,839</u>
Current assets			
Debtors	15	837,030	1,268,720
Cash at bank and in hand		5,947,590	6,122,997
		<u>6,784,620</u>	<u>7,391,717</u>
Creditors: amounts falling due within one year	16	(2,421,909)	(3,788,259)
Net current assets		<u>4,362,711</u>	<u>3,603,458</u>
Total assets less current liabilities		<u>90,321,526</u>	<u>91,426,297</u>
Provisions for liabilities		(176,804)	(185,299)
Net assets excluding pension liability		<u>90,144,722</u>	<u>91,240,998</u>
Defined benefit pension scheme liability	26	(28,075,000)	(16,734,000)
Total net assets		<u><u>62,069,722</u></u>	<u><u>74,506,998</u></u>
Funds of the Trust			
Restricted funds:			
Fixed asset funds	18	86,433,877	87,995,972
Restricted income funds	18	2,849,428	1,901,258
		<u>89,283,305</u>	<u>89,897,230</u>
Restricted funds excluding pension reserve	18	89,283,305	89,897,230
Pension reserve	18	(28,075,000)	(16,734,000)
Total restricted funds	18	<u>61,208,305</u>	<u>73,163,230</u>
Unrestricted income funds	18	<u>861,417</u>	<u>1,343,768</u>
Total funds		<u><u>62,069,722</u></u>	<u><u>74,506,998</u></u>

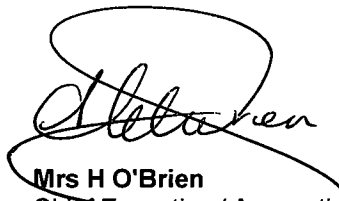
The financial statements on pages 37 to 75 were approved by the Trustees, and authorised for issue on 12 December 2019 and are signed on their behalf, by:

WICKERSLEY PARTNERSHIP TRUST
(A company limited by guarantee)

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2019



Mr S Calvert
Chair of Trustees



Mrs H O'Brien
Chief Executive / Accounting Officer

WICKERSLEY PARTNERSHIP TRUST
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2019

	Note	2019 £	2018 £
Cash flows from operating activities			
Net cash (used in)/provided by operating activities	20	(357,807)	3,240,802
Cash flows from investing activities	22	181,334	(596,140)
Cash flows from financing activities	21	1,066	2,378
Change in cash and cash equivalents in the year		(175,407)	2,647,040
Cash and cash equivalents at the beginning of the year		6,122,997	3,475,957
Cash and cash equivalents at the end of the year	23	<u>5,947,590</u>	<u>6,122,997</u>

WICKERSLEY PARTNERSHIP TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019**

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 of financial statements

The financial statements of the Trust, which is a public benefit entity under FRS 102, have been prepared under the historic cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2018 to 2019 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

Wickersley Partnership Trust meets the definition of a public benefit entity under FRS 102.

1.2 Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Trust 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 financial statements and have concluded that the Trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Trust's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

WICKERSLEY PARTNERSHIP TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019

1. Accounting policies (continued)

1.3 Income

All incoming resources are recognised when the 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 year for which it is receivable and any abatement in respect of the year is deducted from income and recognised as a liability.

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

- **Sponsorship income**

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

- **Donations**

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

- **Other income**

Other income, including the hire of facilities and catering, is recognised in the year it is receivable and to the extent the Trust has provided the goods or services.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

- **Charitable activities**

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

WICKERSLEY PARTNERSHIP TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019**

1. Accounting policies (continued)

1.4 Expenditure (continued)

All resources expended are inclusive of irrecoverable VAT.

1.5 Taxation

The 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 Trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by Part 11, chapter 3 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.6 Tangible fixed assets

Assets costing £400 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

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

Depreciation is provided on the following bases:

Long-term leasehold property	- 2% straight line
Furniture and equipment	- 20% straight line
Computer equipment	- 33% straight line
Motor vehicles	- 20% straight line

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

1.7 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 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.

WICKERSLEY PARTNERSHIP TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019**

1. Accounting policies (continued)

1.8 Provisions

Provisions are recognised when the Trust has an obligation at the reporting date as a result of a past event which it is probable will result in the transfer of economic benefits and the obligation can be estimated reliably.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.9 Financial instruments

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 15. Prepayments are not financial instruments. Amounts due to the Trust's wholly owned subsidiary are held at face value less any impairment.

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 16. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument. Amounts due to the Trust's wholly owned subsidiary are held at face value less any impairment.

1.10 Operating leases

Rentals paid under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term.

WICKERSLEY PARTNERSHIP TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019

1. Accounting policies (continued)

1.11 Pensions

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.

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

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

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

1.12 Agency arrangements

The academy trust acts as an agent in distributing 16-19 bursary funds from ESFA. Payments received from ESFA and subsequent disbursements to students are excluded from the statement of financial activities as the academy trust does not have control over the charitable application of the funds. The academy trust can use up to 5% of the allocation towards its own administration costs and this is recognised in the statement of financial activities. The funds received and paid and any balances held are disclosed in the notes.

1.13 Fund accounting

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

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

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

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

WICKERSLEY PARTNERSHIP TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019

2. Critical accounting estimates and areas of judgement

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.

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 26, 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 2016 has been used by the actuary in valuing the pensions liability at 31 August 2019. 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.

WICKERSLEY PARTNERSHIP TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019**

3. Income from donations and capital grants

	Unrestricted funds 2019 £	Restricted funds 2019 £	Restricted fixed asset funds 2019 £	Total funds 2019 £
Donations	4,488	-	-	4,488
Capital Grants	-	-	455,603	455,603
Transfers from schools joining the trust	-	-	-	-
	<u>4,488</u>	<u>-</u>	<u>455,603</u>	<u>460,091</u>

	Unrestricted funds 2018 £	Restricted funds 2018 £	Restricted fixed asset funds 2018 £	Total funds 2018 £
Donations	509	-	-	509
Capital Grants	-	-	142,695	142,695
Transfers from schools joining the trust	-	37,778,856	-	37,778,856
	<u>509</u>	<u>37,778,856</u>	<u>142,695</u>	<u>37,922,060</u>

WICKERSLEY PARTNERSHIP TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019**

4. Funding for the Trust's funding for the academy trust's educational operations

	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
DfE/ESFA grants			
General Annual Grant (GAG)	32,055,307	32,055,307	27,433,746
Start Up Grant	25,333	25,333	158,533
Pupil Premium	2,138,289	2,138,289	1,740,604
Other DfE/ESFA Revenue grants - UIFSM, PE	1,961,008	1,961,008	356,691
	<u>36,179,937</u>	<u>36,179,937</u>	<u>29,689,574</u>
Other government grants			
Early Years Funding	465,221	465,221	445,102
Higher Needs Block Funding	363,316	363,316	273,407
Other Local Authority revenue grants - Element 3 & growth funding	428,954	428,954	371,005
SCA and brokerage grant	685,363	685,363	669,288
	<u>1,942,854</u>	<u>1,942,854</u>	<u>1,758,802</u>
Other funding			
Other revenue income	1,319,077	1,319,077	1,130,559
	<u>39,441,868</u>	<u>39,441,868</u>	<u>32,578,935</u>

5. Income from other trading activities

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
School meals income	-	200,805	200,805
School fund and other income	258,509	-	258,509
Claims on teacher insurance policies	-	104,892	104,892
Lettings income	136,997	-	136,997
Consultancy and similar income	994	-	994
	<u>396,500</u>	<u>305,697</u>	<u>702,197</u>

WICKERSLEY PARTNERSHIP TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019**

	<i>Unrestricted funds 2018 £</i>	<i>Restricted funds 2018 £</i>	<i>Total funds 2018 £</i>
School meals income	-	209,830	209,830
School fund and other income	878,586	-	878,586
Claims on teacher insurance policies	-	78,357	78,357
Lettings income	123,444	-	123,444
Consultancy and similar income	59,552	-	59,552
	<u>1,061,582</u>	<u>288,187</u>	<u>1,349,769</u>

6. Investment income

	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>	<i>Total funds 2018 £</i>
Bank account interest	9,561	9,561	5,201
	<u>9,561</u>	<u>9,561</u>	<u>5,201</u>

7. Expenditure

	<i>Staff Costs 2019 £</i>	<i>Premises 2019 £</i>	<i>Other 2019 £</i>	<i>Total 2019 £</i>
Funding for the academy trust's educational operations:				
Direct costs	26,180,031	1,785,983	3,431,223	31,397,237
Allocated support costs	4,565,575	1,867,174	5,919,585	12,352,334
Teaching school	-	-	282,662	282,662
	<u>30,745,606</u>	<u>3,653,157</u>	<u>9,633,470</u>	<u>44,032,233</u>

WICKERSLEY PARTNERSHIP TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019**

	<i>Staff Costs</i> 2018 £	<i>Premises</i> 2018 £	<i>Other</i> 2018 £	<i>Total</i> 2018 £
Funding for the academy trust's educational operations:				
Direct costs	22,018,217	1,668,216	2,215,457	25,901,890
Allocated support costs	3,964,191	3,211,244	2,399,266	9,574,701
Teaching school	-	-	443,257	443,257

8. Analysis of expenditure by activities

	<i>Activities undertaken directly 2019 £</i>	<i>Support costs 2019 £</i>	<i>Total funds 2019 £</i>
Funding for the academy trust's educational operations	31,397,237	12,352,334	43,749,571

	<i>Activities undertaken directly 2018 £</i>	<i>Support costs 2018 £</i>	<i>Total funds 2018 £</i>
Funding for the academy trust's educational operations	25,901,890	9,574,701	35,476,591

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8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Educational operations 2019 £	Total funds 2019 £	<i>Total funds 2018 £</i>
Staff costs	26,180,031	26,180,031	22,018,217
Depreciation	2,138,295	2,138,295	1,668,967
Educational supplies	1,771,507	1,771,507	1,085,755
Technology costs	189,202	189,202	116,306
Examination fees	421,506	421,506	372,771
Staff development	125,900	125,900	139,978
Educational consultancy	22,661	22,661	332,139
Other costs	548,135	548,135	167,757
	<u>31,397,237</u>	<u>31,397,237</u>	<u>25,901,890</u>

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8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Educational operations 2019 £	Total funds 2019 £	Total funds 2018 £
Staff costs	4,565,575	4,565,575	3,964,191
Technology costs	127,662	127,662	290,066
Recruitment and support	39,604	39,604	29,237
Repairs and maintenance	614,943	614,943	260,911
Cleaning	111,413	111,413	157,462
Rates	309,103	309,103	244,166
Energy costs	639,681	639,681	482,076
Insurance	246,380	246,380	230,704
Security	19,045	19,045	28,939
Transport	63,465	63,465	39,280
Telephone, stationery & postage	153,202	153,202	154,264
School fund and other expenditure	735,803	735,803	621,521
Other support costs	2,112,315	2,112,315	848,348
Bank interest and charges	80	80	754
Operating leases - other	119,332	119,332	90,204
Auditors' remuneration	35,700	35,700	37,500
PFI Charges	2,136,363	2,136,363	1,812,464
Legal and professional	322,668	322,668	282,614
	<u>12,352,334</u>	<u>12,352,334</u>	<u>9,574,701</u>

During the year ended 31 August 2019, the Academy incurred the following Governance costs: £358,368 (2018: £320,114) included within the table above in respect of Funding for the academy trust's educational operations.

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9. Net expenditure

Net expenditure for the year includes:

	2019 £	2018 £
Operating lease rentals	119,332	111,279
Depreciation of tangible fixed assets	2,138,293	1,668,966
Fees paid to auditors for:		
- audit	23,500	30,000
- other services	12,200	7,500
	<u>23,500</u>	<u>30,000</u>
	<u>12,200</u>	<u>7,500</u>

10. Staff costs

a. Staff costs

Staff costs during the year were as follows:

	2019 £	2018 £
Wages and salaries	23,432,940	19,599,639
Social security costs	2,091,495	1,716,287
Pension costs	4,665,632	4,217,469
	<u>30,190,067</u>	<u>25,533,395</u>
Agency staff costs	439,851	263,948
Staff restructuring costs	115,688	185,065
	<u>30,745,606</u>	<u>25,982,408</u>

Staff restructuring costs comprise:

	2019 £	2018 £
Severance payments	115,688	185,065
	<u>115,688</u>	<u>185,065</u>

b. Non-statutory/non-contractual staff severance payments

Included in severance payments are non-contractual payments of £32,794 (2018: £65,995). Individually the payments were: £12,228, £10,000, £5,750 and £4,816.

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10. Staff costs (continued)

c. Staff numbers

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

	2019 No.	2018 No.
Teachers	386	392
Management	42	45
Administration and support staff	533	590
	<u>961</u>	<u>1,027</u>

d. Higher paid staff

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

	2019 No.	2018 No.
In the band £60,001 - £70,000	5	5
In the band £70,001 - £80,000	6	4
In the band £90,001 - £100,000	-	2
In the band £100,001 - £110,000	1	-
In the band £110,001 - £120,000	1	-
	<u>1</u>	<u>-</u>

e. Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management teams of each individual school within the Trust. The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the Trust was £3,726,395 (2018: £2,664,953).

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11. Central services

The Trust has provided the following central services to its academies during the year:

- Financial, accounting, budgeting, statutory and regulatory services
- Human resources and Head Teacher appraisals
- Support on grievance and disciplinary matters
- Co-ordination of recruitment
- IT strategy and whole trust data management
- Contract and procurement services
- Project management for major or whole trust capital projects
- Facilities and estates coordination
- Insurances
- Health and safety
- Central communication and marketing services
- Legal support
- Strategy and Trust / school improvement
- Outdoor Education (Secondary)

The Trust charges for these services on the following basis:

Primary Academy - 7%

Wickersley School & Sports College - 3%

Rawmarsh Community School & Clifton Community School - 4%

The Gainsborough Academy - 5%

The actual amounts charged during the year were as follows:

	2019 £	2018 £
Aston Hall Primary School	74,311	52,610
Aston Lodge Primary School	51,945	40,050
Brinsworth Whitehall Primary School	74,301	58,237
Clifton Community School	184,075	138,951
Gainsborough Academy	277,231	50,479
Monkwood Primary School	104,432	73,366
Rawmarsh Ashwood Academy	57,610	41,363
Rawmarsh Community School	208,807	189,021
Sandhill Primary School	69,817	48,960
Thrybergh Primary School	55,915	43,288
Wickersley School and Sports College	257,595	305,350
Total	1,416,039	1,041,675

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12. Trustees' remuneration and expenses

One or more Trustees has been paid remuneration or has received other benefits from an employment with the 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. The value of Trustees' remuneration and other benefits was as follows:

		2019 £	2018 £
Mrs H O'Brien, Chief Executive	Remuneration	115,000 - 120,000	95,000 - 100,000
	Pension contributions paid	15,000 - 20,000	15,000 - 20,000

During the year ended 31 August 2019, expenses totalling £869 were reimbursed or paid directly to 1 Trustee (2018 - £NIL) in relation to travel expenses.

13. Trustees' and Officers' insurance

In accordance with normal commercial practice, the Trust has purchased insurance to protect Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £5,000,000 on any one claim and the cost for the year ended 31 August 2019 was £2,400 (2018 - £8,500). The cost of this insurance is included in the total insurance cost.

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14. Tangible fixed assets

	Long-term leasehold property £	Furniture and equipment £	Computer equipment £	Motor vehicles £	Total £
Cost or valuation					
At 1 September 2018	92,330,776	1,368,580	1,681,207	59,430	95,439,993
Additions	12,195	98,026	139,869	30,745	280,835
Disposals	-	-	(6,566)	-	(6,566)
At 31 August 2019	<u>92,342,971</u>	<u>1,466,606</u>	<u>1,814,510</u>	<u>90,175</u>	<u>95,714,262</u>
Depreciation					
At 1 September 2018	5,768,767	493,468	1,295,985	58,934	7,617,154
Charge for the year	1,696,095	200,850	234,704	6,644	2,138,293
At 31 August 2019	<u>7,464,862</u>	<u>694,318</u>	<u>1,530,689</u>	<u>65,578</u>	<u>9,755,447</u>
Net book value					
At 31 August 2019	<u>84,878,109</u>	<u>772,288</u>	<u>283,821</u>	<u>24,597</u>	<u>85,958,815</u>
At 31 August 2018	<u>86,562,009</u>	<u>875,112</u>	<u>385,222</u>	<u>496</u>	<u>87,822,839</u>

The land and buildings are held under 125 year old leases with Rotherham Borough Council or Lincolnshire County Council. They have been recognised in the financial statements on the basis that the risks and rewards of ownership have been transferred to Wickersley Partnership Trust.

The land and buildings for Wickersley School and Sports College and Clifton Community School are currently subject to PFI agreements. The PFI costs have been expended in the Statement of Financial Activities as the charges effectively relate to the running costs and maintenance of the land and buildings occupied by those schools.

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15. Debtors

	2019 £	2018 £
Due within one year		
Trade debtors	114,757	471,069
Other debtors	259,985	132,260
Prepayments and accrued income	226,921	435,126
VAT recoverable	235,367	230,265
	<u>837,030</u>	<u>1,268,720</u>

16. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	1,681	1,301,520
Other taxation and social security	475,436	494,440
Other creditors	554,830	470,497
Accruals and deferred income	1,389,962	1,521,802
	<u>2,421,909</u>	<u>3,788,259</u>

	2019 £	2018 £
Deferred income		
Deferred income at 1 September 2018	1,412,377	511,836
Resources deferred during the year	697,560	1,412,377
Amounts released from previous periods	(1,412,377)	(511,836)
Deferred income at 31 August 2019	<u>697,560</u>	<u>1,412,377</u>

The deferred income is a combination of rates relief, free school meal, growth funding income and advance contributions towards school trips all relating to the 2019/20 year.

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**NOTES TO THE FINANCIAL STATEMENTS
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17. Provisions

	Other provision £
At 1 September 2018	185,299
Amounts reversed	(8,495)
	<hr/> 176,804 <hr/>

TPS Premature Retirement Compensation

The provision relates to the agreed funding of a deficit in the TPS pension fund for a number of retired employees.

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**NOTES TO THE FINANCIAL STATEMENTS
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18. Statement of funds

	Balance at 1 September 2018 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2019 £
Unrestricted funds						
General Funds	1,343,768	410,549	(892,900)	-	-	861,417
Restricted general funds						
General Annual Grant (GAG)	(546,336)	32,055,307	(31,002,725)	(120,597)	-	385,649
Pupil Premium	164,509	2,138,289	(2,064,212)	-	-	238,586
Other DfE/ESFA grants	1,354,027	2,671,704	(2,922,548)	-	-	1,103,183
Other income restricted	381,074	1,716,014	(2,042,141)	-	-	54,947
Other grants - Local Authority	-	1,257,491	(738,412)	-	-	519,079
Surplus inherited from schools joining the trust	547,984	-	-	-	-	547,984
Pension reserve	(16,734,000)	-	(2,231,000)	-	(9,110,000)	(28,075,000)
	<u>(14,832,742)</u>	<u>39,838,805</u>	<u>(41,001,038)</u>	<u>(120,597)</u>	<u>(9,110,000)</u>	<u>(25,225,572)</u>
Restricted fixed asset funds						
DfE/ESFA capital grants	87,698,375	455,603	(2,138,295)	120,597	-	86,136,280
DfE/ESFA revenue grants	282,868	-	-	-	-	282,868
General funds	14,729	-	-	-	-	14,729
	<u>87,995,972</u>	<u>455,603</u>	<u>(2,138,295)</u>	<u>120,597</u>	<u>-</u>	<u>86,433,877</u>
Total Restricted funds	<u>73,163,230</u>	<u>40,294,408</u>	<u>(43,139,333)</u>	<u>-</u>	<u>(9,110,000)</u>	<u>61,208,305</u>
Total funds	<u>74,506,998</u>	<u>40,704,957</u>	<u>(44,032,233)</u>	<u>-</u>	<u>(9,110,000)</u>	<u>62,069,722</u>

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

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18. Statement of funds (continued)

General Annual Grant (GAG) must be used for the normal running costs of the Academy Trust.

Other DfE/ESFA grants comprise of various grants awarded for specific purposes, in particular to boost standards of attainment. Grants include Pupil Premium funding which is intended to support education for pupils from a disadvantaged background.

Other government grants includes funding provided for pupils with Statements of Special Educational Needs and is used by the Academy Trust to assist with the pupil's education.

Devolved capital funding is that provided to Academies to use as it sees fit in areas such as improvements to buildings or facilities, or the repair or refurbishment of such.

Other capital grants are provided to the Academy Trust based on specific bids for individual projects.

Other income comprises various other receipts including school meals. The income is classed as restricted or unrestricted based on the nature of the income.

The pension reserve arises from the actuarial measurement of the Academy Trust's share of the Local Government Pension Scheme deficit. The deficit is recorded as a provision. The actuarial cost of employing staff during the period is initially reflected in the normal running costs of the school in the restricted pension fund. The amount included in resources expended represents the pension cost for the year charged to income and expenditure that arises from actuarial calculations of service cost rather than employer contributions paid, and amounts to £3,410,000. Actuarial gains and losses that arise from changes in assumptions by the actuary or wider influences are shown in the restricted pension fund, the movement this year being a net £9,110,000 actuarial reduction in the net pension fund deficit.

Restricted fixed asset funds represent monies received in respect of and spent on fixed assets. This includes assets inherited on conversion. The total of resources expended within this fund include the depreciation charge for the year. The transfers figure is the amount of other funds used to acquire fixed assets.

Under the funding agreement with the Secretary of State, the Trust was not subject to a limit on the amount of GAG it could carry forward at 31 August 2019.

Total funds analysis by academy

Fund balances at 31 August 2019 were allocated as follows:

	2019 £	2018 £
Aston Hall Primary School	151,764	162,867
Aston Lodge Primary School	(11,240)	18,014
Brinsworth Whitehill Primary School	196,250	202,306
Clifton Community School	358,842	261,897
Gainsborough Academy	63,159	226,882
Monkwood Primary School	149,235	97,275
Rawmarsh Ashwood Academy	159,935	145,274
Rawmarsh Community School	661,424	560,926
Sandhill Primary School	252,605	144,478

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18. Statement of funds (continued)

	2019 £	2018 £
Thrybergh Primary School	106,355	44,255
Wickersley School and Sports College	574,418	289,296
Central services (including whole trust revenue grants unspent)	1,048,098	1,091,556
Total before fixed asset funds and pension reserve	3,710,845	3,245,026
Restricted fixed asset fund	86,433,877	87,995,972
Pension reserve	(28,075,000)	(16,734,000)
Total	62,069,722	74,506,998

The following academy is carrying a net deficit on its portion of the funds as follows:

	Deficit £
Aston Lodge Primary School	11,240

Falling pupil numbers has resulted in less funding which has caused the deficit. Increased costs including premises, energy, pension and staff costs have also affected this.

The Trust is taking the following action to return the academy to surplus:

A financial recovery plan is in place. Scenario based planning has been developed around the impact changes to funding and to inform future strategic decisions. Staffing ratios are benchmarked and KPIs are used to address areas where savings can be made. We are looking to reduce energy cost expenditure. Educational resources are purchased, wherever possible, using the MAT and group procurement buying. Promotion of the school to increase potential pupil numbers and income generation from assets is being explored.

Total cost analysis by academy

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

	Teaching and educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs excluding depreciation £	Total 2019 £
Aston Hall Primary School	918,657	84,729	67,002	241,856	1,312,244
Aston Lodge Primary School	731,060	109,227	42,699	182,520	1,065,506

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18. Statement of funds (continued)

		Teaching and educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs excluding depreciation £
			Restricted funds 2019 £	Total funds 2019 £	Total funds £
Brinsworth Whitehill Primary School	952,989	132,187	81,708	268,925	1,435,809
Clifton Community School	3,601,451	635,673	130,952	1,823,262	6,191,338
Gainsborough Academy	2,249,496	673,282	137,129	1,781,579	4,841,486
Monkwood Primary School	1,416,499	167,106	152,849	378,425	2,114,879
Rawmarsh Ashwood Academy	778,874	71,670	47,975	270,025	1,168,544
Rawmarsh Community School	4,843,531	742,054	161,077	404,876	6,151,538
Sandhill Primary School	826,400	111,910	107,187	207,757	1,253,254
Thrybergh Primary School	698,988	85,828	64,028	204,393	1,053,237
Wickersley School and Sports College	9,408,677	1,211,700	351,934	2,933,689	13,906,000
Central Services	893,409	540,210	423,324	(456,840)	1,400,103
	-	-	-	-	-
Trust	27,320,031	4,565,576	1,767,864	8,240,467	41,893,938

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18. Statement of funds (continued)

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

	<i>Balance at 1 September 2017 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2018 £</i>
Unrestricted funds						
General Funds - all funds	1,023,179	1,724,062	(1,388,744)	(14,729)	-	1,343,768
Restricted general funds						
General Annual Grant (GAG)	(717,622)	27,433,746	(27,092,205)	(170,255)	-	(546,336)
Pupil Premium	126,024	1,740,604	(1,695,045)	(7,074)	-	164,509
Other DfE/ESFA grants	751,959	1,600,222	(825,824)	(172,330)	-	1,354,027
Other income restricted	633,038	1,872,099	(2,124,063)	-	-	381,074
Surpluses inherited from schools joining the Trust	182,472	365,512	-	-	-	547,984
Pension reserve	(14,915,000)	(3,504,000)	(1,125,000)	-	2,810,000	(16,734,000)
	<u>(13,939,129)</u>	<u>29,508,183</u>	<u>(32,862,137)</u>	<u>(349,659)</u>	<u>2,810,000</u>	<u>(14,832,742)</u>
Restricted fixed asset funds						
Inherited on conversion	46,477,115	40,917,344	(1,438,897)	-	-	85,955,562
DfE/ESFA capital grants	1,763,397	142,695	(163,279)	-	-	1,742,813
DfE/ESFA revenue grants	-	-	(66,791)	349,659	-	282,868
General funds	-	-	-	14,729	-	14,729
	<u>48,240,512</u>	<u>41,060,039</u>	<u>(1,668,967)</u>	<u>364,388</u>	<u>-</u>	<u>87,995,972</u>

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18. Statement of funds (continued)

	Balance at 1 September 2017 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2018 £
Total Restricted funds	34,301,383	70,568,222	(34,531,104)	14,729	2,810,000	73,163,230
Total funds	35,324,562	72,292,284	(35,919,848)	-	2,810,000	74,506,998

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2019 £	Restricted funds 2019 £	Restricted fixed asset funds 2019 £	Total funds 2019 £
Tangible fixed assets	-	-	85,958,815	85,958,815
Current assets	883,426	5,426,132	475,062	6,784,620
Creditors due within one year	(22,009)	(2,399,900)	-	(2,421,909)
Provisions for liabilities and charges	-	(28,251,804)	-	(28,251,804)
Total	861,417	(25,225,572)	86,433,877	62,069,722

Analysis of net assets between funds - prior year

	Unrestricted funds 2018 £	Restricted funds 2018 £	Restricted fixed asset funds 2018 £	Total funds 2018 £
Tangible fixed assets	-	-	87,822,839	87,822,839
Current assets	1,343,768	5,874,816	173,133	7,391,717
Creditors due within one year	-	(3,788,259)	-	(3,788,259)
Provisions for liabilities and charges	-	(16,919,299)	-	(16,919,299)
Total	1,343,768	(14,832,742)	87,995,972	74,506,998

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

	2019 £	2018 £
Net (expenditure)/income for the year (as per Statement of financial activities)	(3,327,276)	36,372,436
Adjustments for:		
Depreciation	2,138,293	1,668,966
Capital grants from DfE and other capital income	(455,603)	(142,695)
Dividends, interest and rents from investments	(9,561)	(5,201)
Defined benefit pension scheme cost less contributions payable	1,758,000	708,000
Defined benefit pension scheme finance cost	473,000	417,000
Decrease/(increase) in debtors	431,690	(165,792)
(Decrease)/increase in creditors	(1,366,350)	1,463,825
Net assets and liabilities from schools admitted to the Trust - excluding cash inherited	-	(37,075,737)
Net cash (used in)/provided by operating activities	(357,807)	3,240,802

21. Cash flows from financing activities

	2019 £	2018 £
Interest received	9,561	5,201
Repayments of borrowing	(8,495)	(2,823)
Net cash provided by financing activities	1,066	2,378

22. Cash flows from investing activities

	2019 £	2018 £
Purchase of tangible fixed assets	(274,269)	(738,835)
Capital grants from DfE Group	455,603	142,695
Net cash provided by/(used in) investing activities	181,334	(596,140)

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23. Analysis of cash and cash equivalents

	2019 £	2018 £
Cash at bank and in hand	5,947,590	6,122,997
Total cash and cash equivalents	5,947,590	6,122,997

24. 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 re-invest the proceeds or to repay to the Secretary of State for Education the same proportion of the proceeds of the sale or disposal as equates with the proportion of the original cost met by the Secretary of State.

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

(a) the value at that time of the Academy's site and premises and other assets held for the purpose of the Academy; and

(b) the extent to which expenditure incurred in providing those assets was met by payments by the Secretary of State under the Funding Agreement.

25. Capital commitments

	2019 £	2018 £
Contracted for but not provided in these financial statements		
Acquisition of tangible fixed assets	204,556	35,000

26. Pension commitments

The Trust's employees belong to two principal pension schemes: the Teachers' Pension Scheme for England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by Rotherham Metropolitan Borough Council and Lincolnshire County Council. Both are multi-employer defined benefit schemes.

The latest actuarial valuation of the TPS related to the period ended 31 March 2012 and of the LGPS 31 March 2016.

Contributions amounting to £396,248 were payable to the schemes at 31 August 2019 (2018 - £436,454) and are included within creditors.

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26. Pension commitments (continued)

Teachers' Pension Scheme

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for full-time teachers in academies and, from 1 January 2007, automatic for teachers in part-time employment following appointment or a change of contract, although they are able to opt out.

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

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2012 and in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014. The valuation report was published by the Department for Education on 9 June 2014. The key elements of the valuation and subsequent consultation are:

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

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

The employer's pension costs paid to TPS in the year amounted to £2,414,716 (2018 - £2,095,310).

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 Trust has accounted for its contributions to the scheme as if it were a defined contribution scheme. The Trust has set out above the information available on the scheme.

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26. Pension commitments (continued)

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2019 was £2,101,000 (2018 - £1,808,000), of which employer's contributions totalled £1,652,000 (2018 - £1,421,000) and employees' contributions totalled £ 449,000 (2018 - £387,000). The agreed contribution rates for future years are 12.3 - 18.8 per cent for employers and 5.5 - 16.9 per cent for employees.

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

Principal actuarial assumptions

	2019	2018
	%	%
Rate of increase in salaries	3.22	3.35
Rate of increase for pensions in payment/inflation	2.13	2.30
Discount rate for scheme liabilities	1.80	2.85
Inflation assumption (CPI)	2.02	2.30

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

	2019	2018
	Years	Years
<i>Retiring today</i>		
Males	22.9	22.9
Females	25.7	25.7
<i>Retiring in 20 years</i>		
Males	25.1	25.1
Females	28.0	28.0

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26. Pension commitments (continued)

Sensitivity analysis

	2019 £000	2018 £000
Discount rate +0.1%	(942)	(799)
Discount rate -0.1%	962	799
Mortality assumption - 1 year increase	526	642
Mortality assumption - 1 year decrease	(518)	(642)
CPI rate +0.1%	920	811
CPI rate -0.1%	(900)	(811)

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

	At 31 August 2019 £	At 31 August 2018 £
Equities	10,542,000	11,877,000
Gilts	4,071,000	3,908,000
Property	1,001,000	2,022,000
Cash and other liquid assets	1,867,000	2,197,000
Total market value of assets	17,481,000	20,004,000

The actual return on scheme assets was £940,000 (2018 - £596,000).

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

	2019 £	2018 £
Current service cost	(2,270,000)	(2,105,000)
Past service cost	(1,140,000)	-
Interest income	613,000	341,000
Interest cost	(1,086,000)	(758,000)
Administrative expenses	-	(24,000)
Total amount recognised in the Statement of financial activities	(3,883,000)	(2,546,000)

Past service costs of £1,140,000 are as a direct result of the McCloud judgement.

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**NOTES TO THE FINANCIAL STATEMENTS
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26. Pension commitments (continued)

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

	2019 £	2018 £
At 1 September	36,738,000	25,515,000
Transferred in on existing academies joining the trust	-	10,580,000
Current service cost	2,270,000	2,105,000
Interest cost	1,086,000	758,000
Employee contributions	449,000	387,000
Actuarial losses/(gains)	10,055,000	(2,388,000)
Benefits paid	(482,000)	(219,000)
Past service costs	1,140,000	-
At 31 August	51,256,000	36,738,000

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

	2019 £	2018 £
At 1 September	20,004,000	10,600,000
Transferred in on existing academies joining the trust	-	7,076,000
Interest income	613,000	341,000
Actuarial gains	945,000	422,000
Employer contributions	1,652,000	1,421,000
Employee contributions	449,000	387,000
Benefits paid	(482,000)	(219,000)
Administration expenses	-	(24,000)
At 31 August	23,181,000	20,004,000

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NOTES TO THE FINANCIAL STATEMENTS
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27. Operating lease commitments

At 31 August 2019 the Trust had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2019 £	2018 £
Not later than 1 year	51,717	38,180
Later than 1 year and not later than 5 years	50,252	18,519
	<u>101,969</u>	<u>56,699</u>

28. Members' liability

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

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**NOTES TO THE FINANCIAL STATEMENTS
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29. 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 organisation in which the trustees have an interest. All transactions involving such organisations are conducted in accordance with the requirements of the AFH, including notifying the ESFA of all transactions made on or after 1 April 2019 and obtaining their approval where required, and with the academy trust's financial regulations and normal procurement procedures relating to connected and related party transactions.

Expenditure Related Party Transactions

During the year, the Academy trust made payments to Learners First Schools Partnership Limited a not-for-profit company under common control, with a number of directors in common.

Wickersley School and Sports College, an academy within the Wickersley Partnership Trust, has been designated as a Teaching School by the National College for Teaching and Leadership. Wickersley Partnership Trust contracts Learners First Schools Partnership Limited to carry out three interdependent core areas of work (leadership development, school to school support and governor development) with the aim of developing a more effective school-led system for school improvement in accordance with government policy. Employees of Learners First Schools Partnership Limited are paid via Wickersley School and Sports College, which is reimbursed to the Trust.

Expenditure incurred relating to Learners First Partnership Limited to carry out the work detailed above was £143,619 (2018 - £425,257).

Income Related Party Transactions

Amounts receivable from Learners First Partnership Limited in relation to salaries and pension recharges during the year were £246,257 (2018 - £223,288) and for rental income was £2,600 (2018 - £Nil).

At the year end the balance owed to the Trust by Learners First Partnership Limited was £66,285.

30. Agency arrangements

The trust distributes 16-19 bursary funds to students as an agent for ESFA. In the accounting period the trust received £43,817 (2018: £46,487) and (from that income and unspent monies brought forward) disbursed £41,430 (2018: £39,064) from the fund. 5% (£2,191) was retained by the academy to cover administration costs. An amount of £196 (2018: £nil) represents undistributed funds that are held on behalf of the ESFA.

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31. Teaching school trading account

	2019 £	2019 £	2018 £	2018 £
Income				
Direct income				
Teaching School Funding received	91,240		436,319	
Total income		91,240		436,319
Expenditure				
Direct expenditure				
Payments to Learners First Schools Partnership	282,662		443,257	
Total expenditure		282,662		443,257
Deficit from all sources		(191,422)		(6,938)
Teaching school balances at 1 September 2018		(6,938)		-
Teaching school balances at 31 August 2019		<u>(198,360)</u>		<u>(6,938)</u>