

Company Registration No. 08878604 (England and Wales)

**WHITEFIELD ACADEMY TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**



# **WHITEFIELD ACADEMY TRUST**

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# WHITEFIELD ACADEMY TRUST

## REFERENCE AND ADMINISTRATIVE DETAILS

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### Directors

C B Sheppard OBE (Chair of Directors)  
O D O'Regan  
J C Hogan  
E M Colquhoun OBE (Accounting Officer)  
P J Sams  
R L Kramer  
L M Hutchinson  
A Maclaren (Appointed 18 March 2019)  
J Paik (Appointed 18 March 2019)  
N S Swift (Appointed 16 September 2019)  
A N Howat (Appointed 16 September 2019)

### Members

J L Meyer (deceased 1 June 2019)  
C D B Sheppard OBE  
O D O'Regan  
S Unwin  
D Malcolm

### Senior leadership team

E Colquhoun OBE	- CEO of Whitefield Academy Trust
L Pease	- Principal of Whitefield Schools
E Dimopoulou	- Vice Principal of Whitefield Schools
M Lawson	- Head of Margaret Brearley School
P Manuel De Silva	- Head of Peter Turner Primary
N Tzena	- Head - Niels Chapman Secondary
Patricia Hunter	- Human Resource manager
I Cox	- Headteacher - Joseph Clarke School (retired 31 August 2019)
C. Filali-Moutei	- Deputy Headteacher - Secondary
L Boyse	- Deputy Headteacher - Primary
G O'Grady	- Director of Teaching School (retired 31 August 2019)
G Ansong	- Chief Financial Officer - Whitefield Academy Trust
U Austin	- Head of Administration
J O'Reilly	- Site Service Manager

### Company secretary

G Ansong

### Company registration number

08878604 (England and Wales)

### Registered office

MacDonald Road  
Walthamstow  
London  
E17 4AZ

### Academies operated

Joseph Clarke School  
Whitefield Schools

### Location

London  
London

### Headteacher

C Filali-Moutei  
L Pease

# WHITEFIELD ACADEMY TRUST

## REFERENCE AND ADMINISTRATIVE DETAILS

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### Independent auditor

Wilkins Kennedy Audit Services  
1-5 Nelson Street  
Southend on Sea  
Essex  
SS1 1EG

### Bankers

Barclays Bank Plc  
Hoe Street Branch  
Walthamstow  
London  
London  
E17 9QE

### Solicitors

Winckworth Sherwood LLP  
Minerva House  
5 Montague Close  
London  
SE1 9BB

# **WHITEFIELD ACADEMY TRUST**

## **DIRECTORS' REPORT**

### ***FOR THE YEAR ENDED 31 AUGUST 2019***

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The directors present their annual report together with the financial statements and independent auditor's report of the charitable company for the period 1 September 2018 to 31 August 2019. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

The academy trust operates an academy for pupils aged 3 to 19 serving a catchment area in Waltham Forest. It has a pupil capacity of 470 and had a roll of 460 in the school census in October 2019.

#### **Structure, governance and management**

##### Constitution

The academy trust is a company limited by guarantee with no share capital (registration no. 08878604) and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the academy trust.

Whitefield Academy Trust was incorporated on 6 February 2014 and is made up of two academies. The Academies kept their original names, Whitefield Schools and Joseph Clarke School. The Academies obtained academy status from 1 April 2014.

The directors are the trustees of Whitefield Academy Trust and are also the directors of the charitable company for the purposes of company law. Details of the directors who served during the year, and to the date these financial statements are approved, are included in the Reference and Administrative Details on page 1.

##### Members' liability

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

##### Directors' indemnities

The directors are indemnified in respect of their legal liability for financial loss arising as a result of a negligent act, accidental error or omission in the course of their official duties. As explained in Note 12 to the Financial Statements there is no limit to the indemnity.

# **WHITEFIELD ACADEMY TRUST**

## **DIRECTORS' REPORT (CONTINUED)**

### **FOR THE YEAR ENDED 31 AUGUST 2019**

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

The members of the Academy Trust shall comprise the signatories to the Memorandum, the chairman of the Directors, the vice chairman of the Directors, the Academy Directors appointed pursuant to Article 51 and any person appointed under Article 16.

The number of Directors shall be not less than three, but shall not be subject to any maximum. The Academy Trust shall have the following: Directors appointed under Article 50; any Staff Directors or Principals, appointed under Article 50A; Academy Directors appointed under Article 51; the Chief Executive Officer, Parent Directors if appointed under Articles 53-56. The Academy may also have any Co-opted Directors appointed under Article 58.

Each of the persons entitled to appoint members above shall have the right, from time to time by written notice delivered to the Office, to remove any Member appointed by them and to appoint a replacement member to fill a vacancy whether resulting from such removal or otherwise.

The term of office for any Director shall be four years, and Academy Directors (chair of the Local Governing Bodies), one year 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.

On conversion to academy on 1 April 2014, the directors were chosen from the two local Governing Bodies including the Chairpersons. Additional directors were recruited from the industry, academia and the community based on the skills needed to augment that already represented on the board. In the year under review, the board used the services of the Wild Search recruitment firm for 2 new directors. 2 new directors were appointed from the advisory councils.

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

During the year under review the Strategic Board of Directors held four meetings. The training and induction provided for new Directors will depend on their existing experience. All new Directors will be given a tour of the Academy and the chance to meet with staff and students. All relevant Directors are provided with copies of the constitution, policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as Directors. Directors are experienced in relevant skills needed to contribute to the management of the Academy. They are also briefed on the updates in the Academies Financial Handbook during the autumn term meetings.

# **WHITEFIELD ACADEMY TRUST**

## **DIRECTORS' REPORT (CONTINUED)**

### **FOR THE YEAR ENDED 31 AUGUST 2019**

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#### Organisational structure

The structure consists of five management levels: the Strategic Board of Directors, the Advisory Councils, the Executive Team, the Senior Leadership Team and the Management Development Team. The aim of the management structure is to devolve responsibility and encourage involvement in decision making at all levels.

The Strategic Board of Directors are responsible for setting general policy, adopting an annual plan and budget, monitoring the Academy by the use of budgets and making major decisions about the direction of the Academy, capital expenditure and senior staff appointments. There are sub committees within the board; the Finance and Audit Committee, which receives and reviews the statutory audit reports and the internal audit reports, the Safeguarding committee and the Research and Teaching School committee. The Executive Team consist of the CEO, the Principal and Vice Principal of Whitefield Schools, the Headteacher of Joseph Clarke School, the Director of Teaching School and the Chief Financial Officer.

The Senior Leadership Team consists of the Chief Executive Officer, Principal, Vice Principal, Heads of Schools and the Director of Teaching School. The Management Development Team consists of the Chief Executive Officer, Principal, Head Teacher- Joseph Clarke School, Heads of Schools, the Chief Financial Officer, Head of Administration and the Site Services Manager. These leaders control the Academy at a school level implementing the policies laid down by the Strategic Board of Directors and reporting back to the Directors. As a group, the Senior Leadership Team is responsible for the authorisation of spending within agreed budgets and the appointment of staff where authorised by the Chief Executive Officer. Appointments of senior leadership posts will require Directors' authorisation for existing vacancies and authorisation from the Strategic Board of Directors for new posts.

The Advisory Councils provide advisory services to the Strategic Board of Directors. They also attend Focus Groups, which are groups created to work on key curriculum initiatives, to have input into the groups and to maintain close links between the schools and the Strategic Board of Directors.

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

It is the policy of the directors that the process of setting pay and conditions of Key Management Personnel will be transparent and for teachers, in line with the national pay scales and conditions. The process of determining and setting the pay and conditions of all other Key Management Personnel will involve independent consultants and will be in line with pay and conditions of similar posts in the academy setting. The Board of Directors will review, and if necessary re-determine the pay ranges where there has been a significant change in responsibilities.

#### Related parties and other connected charities and organisations

Whitefield Schools is sponsor to Joseph Clarke School, operating across two main sites and four satellite sites- Waltham Forest College, Highams Park Academy and Whips Cross Hospital, all within the London Borough of Waltham Forest and Royal London Hospital, Whitechapel. The last two being for Project Search.

The Whitefield Research and Development Centre is an integral part of Whitefield Academy Trust with its own separate building. The Teaching School is in partnership with the East London University and Kingston University to provide foundation degree and post-graduate courses to Masters Qualification level. The Teaching School is also in partnership with East London University and the National College for Teaching and Leadership (NCTL) under the School Direct - Initial Teacher Training programme and the apprenticeship route to become a teacher. Participating alliance schools within the school direct programme includes William Morris School, Tree House School, Dycort School, Belmont Park School, Heathcote School, Highams Park School, Hillingdon Manor School, and Brookfield House School.

Whitefield Development Trust is a charitable company which provides financial support for the Academy Trust in terms of grants for capital projects and courses. During the period under review, the Whitefield Development Trust provided a grant of £75k to develop the Joseph Clarke School Secondary playground. Joseph Clarke School Trust provided £14k towards various capital projects.

# WHITEFIELD ACADEMY TRUST

## DIRECTORS' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2019**

### Trade Union Facility Time

Number of employees who were trade union officials during the relevant period	Full time equivalent employee number
5	4.65

Percentage of time	Number of employees
0%	4
1% - 50%	1
51% - 99%	0
100%	0

Total cost of facility time	£268
Total pay bill	£12,429k
Percentage of the total pay bill spent on facility time	0%

Time spent on trade union activities as a percentage of total paid facility time hours	100%
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### **Objectives and activities**

#### Objects and aims

The principal object of the Academy is specifically restricted to the following:

- to advance the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by i) establishing, maintaining, carrying on, managing and developing schools offering a broad and balanced curriculum or educational institutions which are principally concerned with providing full-time or part-time education for children of compulsory school age who, by reason of illness, exclusion from school or otherwise, may not for any period receive suitable education unless alternative provision is made for them or 16 to 19 Academies offering a curriculum appropriate to the needs of its students or schools specially organised to make special educational provision for pupils with Special Educational Needs; and ii) providing child care facilities and adult training to develop the capacity and skills of parents-to-be and parents with children primarily but not exclusively under five in such a way that they are better able to identify and help meet the needs of children;
- promoting in the areas served by the Academies the physical, intellectual and social development of primarily but not exclusively children under five especially those who are socially and economically disadvantaged;
- developing the capacity and skills of those inhabitants of the areas served by the Academies who are socially and economically disadvantaged in such a way that they are better able to identify, and help meet, their needs and to participate more fully in society;
- relieving poverty among the inhabitants of the areas served by the Academies;
- relieving unemployment in the areas served by the Academies for the benefit of the public in such ways as may be thought fit, including assistance to find employment;
- advancing the health of the inhabitants of the areas served by the Academies; and
- providing recreational and leisure time facilities in the interests of social welfare for the inhabitants of the areas served by the Academies especially those who have need of such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of said inhabitants.



# **WHITEFIELD ACADEMY TRUST**

## **DIRECTORS' REPORT (CONTINUED)**

### **FOR THE YEAR ENDED 31 AUGUST 2019**

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#### Equal Opportunities policy

The Trust recognises that equal opportunities should be an integral part of good practice within the workplace. It will not discriminate against adults applying for a job at the school or treat staff less favourably in terms of conditions, promotions, transfers, dismissals, training and other employment practices on grounds of gender, gender reassignment, race, disability, sexual orientation, religion, age, pregnancy/maternity or marriage/civil partnership.

#### **Disabled persons**

The Trust complies fully with the Equality Act 2010 regulations and is equipped to welcome and/or teach any child or adult with a disability where possible. The Directors have adopted an updated Equality policy in light of recommendations related to the 2010 Act.

Whitefield Academy Trust's recruitment policy in relation to disabled persons.

The Academy recognises the value of a diverse workforce which includes people from different backgrounds with different skills and abilities. The Academy is committed to ensuring that the recruitment and selection of all who work within the Academy is conducted in a manner that is systematic, efficient, and effective and promotes equality of opportunity. The Academy will uphold its obligation under law and national collective agreements not to discriminate against applicants for employment on the grounds of age, sex, sexual orientation, marital status, disability, race, colour, nationality, ethnic origin, religion or creed.

As part of the recruitment process the Academy carries out monitoring in relation to disability, ethnic origin and gender of all job applications for all posts.

if applicants are invited for interview we ask if there are any arrangements we can make e.g. parking, ground floor venue.

Any staff with a disability will receive training that is available to all staff. Training opportunities are discussed during day to day management and performance appraisals and if it has been highlighted that staff need any reasonable adjustments the Academy will ensure this is carried out.

Promotional opportunities are available to all staff including staff who have a disability. Reasonable adjustments will be put in place to ensure that every opportunity is given to a member of staff with a disability to progress in their career.

#### Public benefit

The Directors confirm that they have referred to the guidance contained in the Charity Commission's general guidance on Public Benefit when reviewing the charity's aim and objectives and in planning future activities. In particular, the Directors consider how planned activities will contribute to the aims and objectives they have set. The two schools within the Academy Trust admit pupils from the London Borough of Waltham Forest and approximately fifteen other London boroughs.

For the Academy Trust's Admission Process, please see [www.whitefield.org.uk/admissions](http://www.whitefield.org.uk/admissions). The Admission Policy is that of Waltham Forest Council for Special Education Needs admissions.

#### Employee Involvement

The trust recognises the contributions of staff to its objectives. It is the policy of the trust for all staff to be involved and participate in matters that concern them through ECM (Every Child Matters) groups, that meet once every half term and staff council meetings. The ECM groups offer staff the opportunity to be involved and make contributions to the vision, strategies, policies, School Improvement and Development Plans of the trust, as well as staff wellbeing, sharing good practice and seeking views.

# **WHITEFIELD ACADEMY TRUST**

## **DIRECTORS' REPORT (CONTINUED)**

***FOR THE YEAR ENDED 31 AUGUST 2019***

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### **Strategic report**

#### **Achievements and performance**

Joseph Clarke was inspected by Ofsted in February 2017 and was rated as a good school. All the Ofsted grades were good. Leadership of the school and the Academy were highly praised. This year Early Years and Post 16 provisions were graded as Outstanding by the school's self-evaluation assessment procedure. This was further supported by the Challenge partners independent review.

Whitefield Schools was inspected in December 2017 and received a judgement of Outstanding in all areas.

Since 1st April 2014, directors of the Academy were drawn from the governing bodies of both schools and two local governing bodies were created from former previous governors of the schools, with the exception of a few new governors and one new director. In 2017, directors reviewed the governance structure and, by April 2017, a new structure was in place. This consists of a membership board where the majority of the members do not hold the position of Director. The governing bodies were disbanded and Advisory Councils in both Whitefield Schools and Joseph Clarke School were created. A new scheme of delegation was adopted in April 2017. The composition of these groups provides prior knowledge about the schools and collectively provides strong leadership of the Academy.

The post of Executive Principal and Company Secretary for the Academy was fully in place for the beginning of the Academy on 1st April 2014. The post of Executive Principal has now been developed into the role of a Chief Executive Officer reflecting the expansion of the Academy's work. The existing Executive Principal was appointed as Chief Executive Officer in February 2016. A new Principal of Whitefield Schools was appointed in February 2016 and a Vice Principal was appointed in September 2016.

Whitefield Academy is commissioned to provide an Outreach Service on behalf of Waltham Forest Council and 3 other local councils. The Outreach service provides education and guidance to schools for visual and hearing impairment, global delay and autism. Pupils in mainstream settings are benefitting from the service.

The latest progress data 2018 from Whitefield Schools shows, overall, pupils made outstanding progress. Progress data 2018 from Joseph Clarke School demonstrates good progress with outstanding progress in Early Years and the Sixth Form.

The Whitefield Research and Development Centre increased its number of associated partners with many other schools being involved. The activities of the Research and Development Centre have steadily increased and by the end of the academic year had provided a large number of places for the Schools Direct programme and joined a pilot scheme for developing Teacher Apprentices. There is an increase in its school-to-school support service. The Research and Development Centre is fully engaged in a number of research and development activities including 0-3 years active research and with the Better Lives programme at the London College of Fashion.

The Teaching School Alliance had another successful year with 15 trainees completing the initial teacher training course. This was a mixture of those on salaried and tuition fee routes. Of these, three quarters were graded as outstanding by the end of the year. Of those that completed the primary salaried course, all obtained teaching posts within their training school. This builds on our reputation for producing home-grown teachers and succession planning. The Apprenticeship route was used for our trainees and this proved to be a cost-effective method. Four teachers successfully completed their Newly Qualified Teacher Training year. The success rate on the Level 2 and 3 courses continues to be 100%. With the Foundation degrees, 98% of all students that completed the year passed the course. Two teachers completed their Postgraduate Diploma this year and a further four completed their Masters qualification. Short courses continue to be regularly run for the local area, some attracting a wide audience.

# **WHITEFIELD ACADEMY TRUST**

## **DIRECTORS' REPORT (CONTINUED)**

***FOR THE YEAR ENDED 31 AUGUST 2019***

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The Academy has developed a direct route to employment through partnership with the NHS since 2013 via Project Search. This project has gained two international awards as a high achieving project which has successfully placed 75% of participating students into full time permanent employment with a 100% retention level. The project has developed three sites: Whipps Cross Hospital, Mile End Hospital and Royal London Hospital. The project currently admits 12 young people each year.

### Awards

The Academy has won a NASEN National Award for its Excellence in Post 16. This is in conjunction with Project Search.

Whitefield Schools principal sports teacher won Sports Teacher of London Award in the summer of 2018 and 2019.

# WHITEFIELD ACADEMY TRUST

## DIRECTORS' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2019

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#### Key performance indicators

#### **Whitefield Schools - Headlines – Pupil Progress and Achievement - Academic Year 2018/19**

#### **Teaching, Learning and Progress 2018/19**

**Ofsted judged Whitefield Schools to be outstanding in all areas in December 2017.**

In March 2019 the school underwent a peer review from Challenge Partners. Senior and middle leaders from other special schools, led by an experienced reviewer, spent three days at the school working with senior and middle leaders from Whitefield to evaluate all aspects of teaching and learning as well as pupil outcomes and school improvement strategies. The outcome of the review was very positive; Whitefield was judged to be outstanding and comments included:

'Due to warm and trusting relationships across the school, pupils learn exceptionally well in a stimulating and purposeful learning environment'

'Pupils' engagement in learning is strong'

'Communication from pupils is valued and built upon by staff. There are useful structures, systems and aids in place to aid pupils' understanding'

'Teaching staff have high expectations of pupils.....In almost all lessons, pupils are appropriately challenged to make the most of learning opportunities'

'There is sound evidence of strong early years practice, skillfully using play to promote learning.'

During the year the school also gained the Quality Mark for Basic Skills, showing very good practice in teaching literacy and numeracy across the school.

These external views validate SLT's self-evaluation as formed through a review of progress and behaviour data, the outcomes of accredited courses, lesson observations and learning walks and evidence in progress files and learning journals. We believe that the school continues to offer an outstanding education where all children and young people have every opportunity to experience 'enjoyment, achievement and wellbeing'. SLT is particularly proud of the fact that Positive Behaviour Support is now fully embedded at Whitefield so that children and young people grow in self-esteem and find ways to express themselves and build positive relationships with other people.

#### Headlines – Pupil progress and Achievement - Academic Year 2018-2019

**Joseph Clarke School remains good and continues to improve. The progress of pupils in the Early Years and Post-16 remains outstanding.**

**Pupils at Post-16 continue to make outstanding progress.**

This judgement is made because, at the end of the academic year, young people achieved a range of qualifications and destinations.

Two students successfully finished their internship placements at **Project Search**. One of these students is Deafblind and has recently gained employment through this route at Whipps Cross Hospital in the Executive Management Office. The second student has a Severe Sight Impairment and a mild physical disability. Her family was initially anxious about her move toward greater independence through attendance at the college and the Project Search. However, she has made significant progress and is awaiting the outcome of a recent interview for a permanent post at the hospital.

Through our partnership with **Highams Park School** one student achieved a C grade in his English Mock A Level this year and another achieved C grades in AS Levels in Maths, Physics and Computer Science. Both students continue to study for their A level final exams at the end of this academic year.

# WHITEFIELD ACADEMY TRUST

## DIRECTORS' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2019

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Five students achieved BTEC Level 1 in Travel and Tourism, and Art and Design whilst studying at **Waltham Forest College** supported by our resource base there. These students also achieved AQA Level 1 qualifications in Physical Education and Sport and Food and Technology. One student achieved Cache Level 1 in Caring for Children and another achieved Level 2 and has stayed on to study for her Level 3 qualification with a view to obtaining paid employment in this field. She has had a very successful work placement at a local nursery. She is also developing her Braille skills with additional support from the school staff and makes good use of the magnifying equipment provided by the school.

#### **Pupil progress at Key Stages 1- 4 is good and improving.**

Five pupils out of a cohort of nine in Key Stage 1 made progress of 1 whole Level in English, Maths and Science. Two students made 2 Levels of progress in Science and one pupil made 2 Levels of progress in Maths. This year five pupils took the **national SATs tests** in English and Maths at the end of Key Stage 2. One pupil scored close to national expectations in Mathematics and Spelling, Grammar and Punctuation. The other students were very anxious about taking the tests and were very proud of their achievements in taking part and scoring above 80 in most subjects.

Students in Key Stages 3 and 4 achieved **Entry Level** qualifications in Maths, English and Science, Functional skills level 1 in English and Maths and Personal Progress accreditation in **ASDAN**.

Our Year 10 cohort this year have been entered for up to 7 GCSEs. The students are all on track to achieve aspirational grades.

#### **Pupil progress in the Early Years is outstanding**

There were two pupils who reached the end of the **Early Years Foundation Stage (EYFS)** this year. Both pupils were Severely Sight Impaired with additional needs and both pupils made significant progress in the Prime areas of EYFS; Communication & Language, Social and Emotional Development and Physical Development.

The EYFS team worked closely with parents, speech and language therapist, the physio team and the Habilitation Officers to ensure that pupils developed their confidence, independence and well-being. Ongoing high quality assessment and observation documenting the pupils' learning journeys contributes to progress and the development of measurable skills.

#### **All pupils follow a personalised curriculum**

All pupils follow a personalised curriculum with individual targets and next steps planned for all subjects. Termly pupil progress meetings identify successful strategies for teaching and learning and identify any underachieving pupils. Specific interventions are then put in place for these students.

Students with a Vision Impairment are supported within the **Extended Core Curriculum** to learn the skills they need for their future. These include Braille, Orientation and Mobility, Use of Assistive Technology, Independent Living Skills and Social and Emotional Development and Self Advocacy skills.

Thirty- one pupils are now learning Grade 1 or 2 **Braille**. Two pupils are at the early stages of learning to track Braille patterns and letters and two students with a diagnosis of Autism with no functional vision are developing an awareness of Braille as a mode of early literacy. Eight pupils are now regularly using the Braille Note Touch to record their work and 2 more pupils have been introduced to this technology. This has proved to be a significant motivator to pupils to develop their Braille skills since it is important to have a knowledge of Grade 2 Braille before using the Braille Note.

# WHITEFIELD ACADEMY TRUST

## DIRECTORS' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2019**

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Our **Habilitation Officers** supported a wide range of pupils with Vision Impairment during the year to develop their **Orientation and Mobility** skills and their **Independent Living Skills** including; eating skills and dressing skills. Five pupils improved their independent eating skills with specialist cutlery provided by the school. Seventeen pupils had specific input to develop their long cane skills which has impacted significantly on their ability to be more independent in their mobility. Seven pupils developed their Orientation skills and learnt new routes around the school to facilitate their increased independence. Three students with no functional vision began the transition to Waltham Forest College and learnt new routes in an unfamiliar environment.

**There is no evidence that any cohort group is disadvantaged.** Patterns of achievement and progress reflect individual starting points and the nature of each individual's SEN.

**Records show that pupil premium has a positive impact for individual pupils.** Pupil premium is used to support a wide range of activities and individual needs providing both specific equipment for some students and variety of whole school or larger group experiences which enrich the educational experience for all, such as visiting animal groups and theatre trips.

**Looked After Children** make progress, which is at least comparable with that of other pupils with similar starting points. They develop positive attitudes to learning (reflected in their attendance and behaviour) and communicate effectively with others.

**The Family Support Officer** continues to offer high quality support to all families and as a result attendance has improved reaching our highest figure of 92.5% as a yearly average. In addition, the school achieved the **London Parent Partnership Award** which reflected our commitment to engaging with parents and hosting events to support parents' knowledge in how to help their children at home, and to encourage them to participate in shared activities between home and school.

**Positive Behaviour Support** is becoming embedded throughout the school and has impact on the development of social skills and the ability of pupils to self-regulate and better manage their own behaviour. Analysis has shown a reduction in recorded behaviours of concern over the year.

**Parents overwhelmingly believe that their children are making progress,** as shown by the responses to parent questionnaires and contributions to Person Centred Reviews.

**Pupils overwhelmingly believe that they are making good progress,** as shown by the responses to pupil questionnaires and contributions to Person Centred Reviews.

### Going concern

After making appropriate enquiries, the strategic board of directors has a reasonable expectation that the academy trust has adequate resources to continue in operational existence for the foreseeable future. For this reason the strategic board of directors 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**

Most of the Academy Trust's income is obtained from the Education and Skills Funding Agency (ESFA) in the form of re-current grants, the use of which is restricted to particular purposes. The grants received from the ESFA during the period ended 31 August 2019 and the associated expenditure are shown as restricted funds in the Statement of Financial Activities.

# WHITEFIELD ACADEMY TRUST

## DIRECTORS' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2019

During the year ended 31 August 2019, total expenditure of £15,430k (2018: £14,685k) was met by recurrent grant funding of £14,247k (2018: £13,386k) from the ESFA and Local Authority together with other incoming funds from other sources. The excess of expenditure over income of the year (excluding restricted fixed assets and transfers to restricted fixed assets funds) was £202k (2018: £416k).

Under the SORP, it is necessary to charge projected deficits on the Local Government Pension Scheme, which is provided to support staff, to a restricted fund. This results in reducing reserves shown in total funds of the Academy Trust. It should be noted that this does not present the Whitefield Academy Trust with any current liquidity problem. However the employer contributions have been assessed and have increased and it is expected that this will bring further increases in the pension deficit in future.

The Local Government Pension Fund, which the Academy Trust participates through the London Borough of Waltham Forest, showed a deficit of £17,871k as at 31 August 2019 (2018: £10,876k).

#### Reserves policy

It is the policy of the Trustees to keep the level of reserves under review annually. The level of reserves held takes into account the nature of income and expenditure streams. Any unspent General Annual Grant (GAG) fund and funds inherited on conversion to academy will be used to offset any predicted future shortfalls. The Trustees have determined that the appropriate level of free reserves should be equivalent to four weeks expenditure which is approximately £1,118k (2018: £1,126k). This will help provide sufficient working capital to cover delays between spending and receipts of grants, and to provide a cushion to respond to unexpected financial demands.

The current level of restricted general and unrestricted reserves is £4,216k (2018: £3,445k), £3,098k more than the reserves policy. Included in this is free reserves of £730k (2018: £687k).

The remainder has been designated as follows:

#### Whitefield Academy Trust - Designated funds

Project	Amount	Time frame
Joseph Clarke School Café (to prepare students for vocational training, life skills and jobs.	£350,000	01/04/20 to 31/08/21
Re-development of Whitefield Schools' Reception area – disabled access	£200,000	01/08/20 to 31/08/22
Extension of Whitefield Schools offices and medical areas	£450,000	01/08/20 to 31/08/22
Margaret Beverley School bathroom and kitchen re-development	£95,000	01/08/20 to 31/08/20
Blue playground resurfacing	£12,000	31/03/20 to 19/04/20
Upgrade of ICT desktops and laptops	£120,000	01/09/19 to 31/08/21
Replacement of 2 old WSC minibuses	£56,000	19-20 academic year
Development of gates across site to be health and safety compliant	£50,000	01/01/20 to 31/08/20
Replacement of 2 old JCS minibuses	£56,000	19-20 academic year
Unfunded Teachers pay award and increase in employer pension contribution (£329,378 per year)	£1,709,000	From 01/08/20
	<b>£3,098,000</b>	

# WHITEFIELD ACADEMY TRUST

## DIRECTORS' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2019

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The Multi Academy Trust held fund balances at 31 August 2019 of £12,349k (2018: £19,063k) comprising £11,619k of restricted funds (2018: £18,376k) and £730k (2018: £687k) of unrestricted funds. Of the restricted funds, £26,004k (2018: £26,494k) is represented by tangible fixed assets and £3,486k (2018: £2,758k) of unspent grants. The Pension reserve which is considered part of the restricted funds was £17,871k (2018: £10,876k) in deficit.

#### Investment policy and powers

The trustees have powers under the Articles of Association of the Academy Trust to invest funds not immediately required for its own purposes, in any way that the trustees see fit. In the current year, the trustees reviewed the banking facilities and concentrated on investing the positive cash balances not required immediately in a savings account or in a treasury deposit.

#### Principal risks and uncertainties

The principal risks and uncertainties that Whitefield Academy Trust faces are mitigated by the risk management process that the academy trust has in place by constantly reviewing and updating the Risk Register.

During the period under review the Academy Trust assessed and identified the risks which it is exposed to relate primarily to:

- Income shortfall due to a review of resource ladder and surcharge of the High Needs Block by Waltham Forest Council,

- Mitigating Actions

- Consult with, and make all stakeholders aware of the adverse financial effect of the decision
  - Increase pupil numbers in both academies to improve income generation

- Rising expenditure due to unfunded teaching staff pay awards and increase in employer contribution to Teachers' pension

- Mitigating actions:

- Review staffing and leadership structure for savings in staffing costs
  - Review non payroll costs for efficiency savings
  - Increase pupil numbers gradually in both sites working in partnership with other agencies
  - Designate part of excess reserves to support budgets from 2020/21

- Key Person loss due to many staff nearing retirement age and succession plan

- Mitigating actions:

- Implement succession planning measures
  - Review retiring age of staff nearing retirement and plan recruitment in advance
  - Invest in staff training, effective recruitment and retention policies.

- Cash reserves to comply with the reserve policy has been tied up in one bank

- Mitigating Actions:

- Invest funds in medium and short term treasury deposits
  - Spread risk by saving with more than one high street bank

#### Fundraising activities

Whitefield Academy Trust does not undertake fundraising activities on its own. The Whitefield Development Trust and the Friends of Whitefield Schools carry out all fundraising activities on behalf of the trust. Both are registered charities that fully comply with the requirements of the Charities Commission and the Charities Act 2016.



# **WHITEFIELD ACADEMY TRUST**

## **DIRECTORS' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2019**

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### **Plans for future periods**

- To maintain and develop outstanding education, care and opportunities for children and young people at Whitefield Schools.
- To move Joseph Clarke School towards becoming an outstanding provision.
- To further promote direct employment opportunities for pupils within and outside of the Trust through Project Search.
- To provide further opportunities to enhance professional practice and research.
- To develop the Academy's national and international profile.
- To consider mechanisms to increase pupil numbers on both sites working in partnership with other agencies.

### **Auditor**

In so far as the directors are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the 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 auditor is aware of that information.

The directors' report, incorporating a strategic report, was approved by order of the strategic board of directors, as the company directors, on 25 November 2019 and signed on its behalf by:



C B Sheppard OBE  
**Chair of Directors**

# WHITEFIELD ACADEMY TRUST

## GOVERNANCE STATEMENT

**FOR THE YEAR ENDED 31 AUGUST 2019**

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### Scope of responsibility

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

The strategic 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 Whitefield Academy Trust and the Secretary of State for Education. The Chief Executive Officer is also responsible for reporting to the strategic board of directors any material weaknesses or breakdowns in internal control.

### Governance

The information on governance included here supplements that described in the Directors' Report and in the Statement of Directors' Responsibilities. The strategic board of directors has formally met 4 times during the year. Attendance during the year at meetings of the strategic board of directors was as follows:

<b>Directors</b>	<b>Meetings attended</b>	<b>Out of possible</b>
C B Sheppard OBE (Chair of Directors)	4	4
O D O'Regan	3	4
J C Hogan	3	4
E M Colquhoun OBE (Accounting Officer)	4	4
P J Sams	3	4
R L Kramer	4	4
L M Hutchinson	4	4
A Maclaren (Appointed 18 March 2019)	2	2
J Paik (Appointed 18 March 2019)	2	2
N S Swift (Appointed 16 September 2019)		
A N Howat (Appointed 16 September 2019)		

Attendance at meetings of the Whitefield Schools Advisory Council during the period was as follows:

<b>Governor</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
C Sheppard OBE - Chair of Directors	0	1
H Maria Ferreira - Staff member	1	1
P. da Silva Miguel - Staff member	1	1
D Roberts - External	1	1
A Maclaren - External	0	1
M Sweeney - External	0	1
J Paik - Parent Governor	1	1
S Macdonald - Student	1	1
T Uthayakumar	1	1

# WHITEFIELD ACADEMY TRUST

## GOVERNANCE STATEMENT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2019

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Attendance at meetings of the Joseph Clarke School Advisory Council during the period was as follows:

<b>Governor</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
O O'Reagan - Director	2	2
I Cox	2	2
C Filali Moutei - Staff	2	2
A Norris	2	2
J Williamson	1	2
J Willies	1	2

Attendance at meetings of the Finance and Audit Committee during the period was as follows:

<b>Finance and Audit Committee</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
L Hutchinson (Chair)	5	5
C Sheppard	4	5
J Hogan	4	5
E Colquhoun (OBE)	5	5

Attendance at meetings of the Safeguarding Committee of the Board of Directors in the year were as follows:

<b>Safeguarding Committee</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
R Kramer	3	3
O O'Regan	3	3

Attendance at meetings of the Teaching School Committee of the Board of Directors in the year were as follows:

<b>Teaching School Committee</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
P Sams	3	3
E colquhorn	3	3

# **WHITEFIELD ACADEMY TRUST**

## **GOVERNANCE STATEMENT (CONTINUED)**

***FOR THE YEAR ENDED 31 AUGUST 2019***

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### **Review of Governance and changes in the board**

The Board of Directors set the strategic direction of the trust, provides quality control and approves all policies. Following a comprehensive skills audit of all its members in November 2016 using the National Governors Association skills audit tool, some areas identified for improvement and training programmes took place on Ofsted, safeguarding, media, positive behaviour support, income generation and governance. A review of the composition of the board and skills needed to govern effectively was carried out in the year under review. As a result the board was strengthened with the appointment of four new directors in March 2019 and September 2019.

The review of the leadership structure which resulted in a new governance structure being adopted and which became operational from April 1st 2017 was followed by a further review of the Senior Leadership Team structure in the year which will result in savings of £50,000 per annum.

At every meeting, the directors review reports from the CEO, the principal/headteacher, finance and risk reports from the Chief Finance Officer. Other reports are regularly submitted to assist the directors' role of quality assurance including safeguarding, and achievement and progress.

At the academy development day in February 2019, the directors affirmed the following strategic goals for the next 5 years :

- Establish 0-3 provision/education through a 3-year research project
- Establish 19-25 provision/education
- Provide opportunities for more children within the Trust through the development of a Free School Application and sponsor other schools
- To develop the Academy's national and international profile.

# **WHITEFIELD ACADEMY TRUST**

## **GOVERNANCE STATEMENT (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2019**

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

The core business of the Whitefield Academy Trust is set out in its Mission Statement - 'Enjoyment, Achievement and Wellbeing for all'. The Trust seeks to ensure that all children and young people at Whitefield Schools and Joseph Clarke School take part in educational activities which are interesting and enjoyable, make significant progress from their starting points and are supported to have good mental health and emotional wellbeing.

The Trust's financial planning for teaching and learning focuses on:

- meeting individual needs
- developing staff expertise
- enriching the learning environment

### Meeting individual needs

The Trust spends £12.4million of its budget on staffing, reflecting the importance of individual support for the children and young people attending its schools. Staffing levels are linked to individual needs as set out in Education, Health and Care Plans. The Trust has developed differentiated curriculum pathways so that all children and young people are motivated to learn and given appropriate challenges – see positive comments from Ofsted in the progress report above. Pupil premium is used in a targeted way to buy resources and support for individual pupils - for example, technology and speech and language therapy - or to provide motivating activities such as the opportunity to take part in expressive arts workshops.

This has been another challenging year financially, necessitating another set of hard decisions. This has included making some middle leaders class based (rather than being used to cover release for other teachers); this change will reduce the leadership capacity to some extent but will enable the school to maintain adult: pupil ratios in classes for another year.

### Developing staff expertise

The Trust makes a significant investment in staff development so that all staff can deliver an appropriate curriculum and also have the confidence and knowledge to shape that curriculum for the children and young people in their care. Most candidates for teaching posts tell us that the training on offer is a key factor in their decision to apply for a post at Whitefield. Leaders in the Research and Development Centre are reviewing options for the courses undertaken by teachers to ensure that they continue to offer best value by preparing teachers for their role.

All staff have opportunities to follow courses in SEN from induction to degree and Diploma level. Senior and middle leaders undertake nationally recognised courses in school leadership. Senior and middle leaders contribute to these courses; this improves quality and relevance and also reduces the financial cost to the school. More senior leaders have been trained as Challenge Partner reviewers and contributed to reviews in other schools; this enhances their leadership skills and their understanding of high quality teaching and learning.

The Principal of Whitefield has trained as an Ofsted inspector and has begun undertaking inspections. This generates a small income for the school; more importantly, it is a very cost effective way of ensuring that the Trust is fully informed about the new Ofsted regime and able to prepare in good time for future inspections.

# **WHITEFIELD ACADEMY TRUST**

## **GOVERNANCE STATEMENT (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2019**

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

#### **Financial governance and oversight**

As accounting officer, I have responsibility for reviewing the effectiveness of the system of internal control. During the year in question and the period to approving the accounts, the review has been informed by:

- The work of the internal auditor, Price Bailey LLP who carried out a review of governance & ESFA 'musts';
- the work of the external auditor, Wilkins Kennedy Audit Services in the auditing and preparation of the consolidated accounts;
- the work of the finance and audit committee of the board of directors, the Executive team, the Senior Leadership Team and the Management Development Team of the academy trust who have responsibility for the development and maintenance of the internal control framework

I have received monthly budget monitoring reports. The finance committee of the board of directors meets each school term to review quarterly budget reports and forecasts for the rest of the year and agree any actions to be taken.

The academy trust's internal financial control system is based on administrative procedures that include delegation of budgets and accountability, segregation of duties, and a system where budget holders get regular up-to-date budget monitoring information.

#### **Purchasing decisions**

We continue to review the staffing costs, purchasing and procurement decisions. During the period we reviewed the Senior Leadership Team structure which resulted in savings of £50,000 per annum.

#### **Benchmarking**

The trust intends to benchmark its costs against similar academies both at the local and national levels by using the ESFA benchmarking portal. We continue to use Internal benchmark exercise for the two schools in the academy trust which has resulted in the identification of areas where cost savings can be made by pooling resources together or using the same service provider.

#### **Options appraisal**

Best value principles are applied to all the procurement decisions by the directors and staff. All contracts over £5,000 require three competitive quotations. All contracts over £75,000 require a competitive tendering process.

# **WHITEFIELD ACADEMY TRUST**

## **GOVERNANCE STATEMENT (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2019**

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

#### **Income generation**

We continue to explore ways of enhancing our income generation using the activities of the Whitefield Research & Development Centre. We are looking to partner with Greenwich University to offer courses for both foundation and post graduate courses which will bring in more revenue. We expect the pupil numbers at Joseph Clarke School to increase to 140 in the next 5 years will improve revenue. The contracts for the provision of visual impairment outreach services for Redbridge and Barking and Dagenham were renewed for another year. The contract for the provision of autism, global delay, hearing and visual impairment outreach services with Waltham Forest Council has been extended for a further two years.

#### **Reviewing Controls and Managing Risks**

The academy trust's Finance & Audit Committee has oversight of reviewing internal controls and managing risks. They receive the internal audit reports and ensure that audit findings are considered and recommendations fully implemented. The external auditors also provide financial advice and guidance as part of their service.

The trust's Board of Directors reviews the level of insurance cover annually.

The Finance Committee of the Board of Directors reviews the reserve levels annually. The directors have determined that an appropriate level of free reserves should be maintained in order to provide sufficient working capital to cover delays between spending and receipt of grants and to provide a cushion to deal with unexpected emergencies such as fluctuations in pupil numbers. In order to counteract the effects of reduction in future funding levels, the trust will maintain higher levels of free reserves as planned contingency.

#### **Lessons learned**

- Sharing budgetary information at a strategic level with senior leaders and managers has led to more informed discussions about financial priorities and planning
- Providing more timely information for budget holders has led to a more efficient use of resources
- Sharper systems for monitoring pupil progress involving senior and middle leaders has improved self-evaluation and will further develop informed financial decisions

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

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Whitefield Academy Trust for the period 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 academy 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 academy trust's significant risks that has been in place for the period 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.

# WHITEFIELD ACADEMY TRUST

## GOVERNANCE STATEMENT (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2019**

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

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the strategic 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.

For the purpose of transparency and external professional scrutiny, the strategic board of directors has considered the need for a specific internal audit function which is provided by Price Bailey LLP as internal auditor.

All planned procedures were carried out during the year and up to the date of approval of the annual report and financial statements and no significant issues were found.

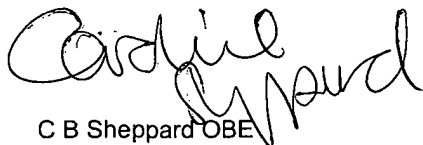
### **Review of effectiveness**

As accounting officer the Chief Executive Officer has responsibility for reviewing the effectiveness of the system of internal control. During the year in question, and up to the date of approval of the annual report and financial statements the review has been informed by:

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

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

Approved by order of the strategic board of directors on 25 November 2019 and signed on its behalf by:



C B Sheppard OBE  
Chair of Directors



E M Colquhoun OBE  
Accounting Officer



# **WHITEFIELD ACADEMY TRUST**

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

***FOR THE YEAR ENDED 31 AUGUST 2019***

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As accounting officer of Whitefield Academy Trust I have considered my responsibility to notify the academy trust strategic board of directors and the Education & Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the academy trust, under the funding agreement in place between the academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2018.

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



E M Colquhoun OBE  
**Accounting Officer**

25 November 2019

# WHITEFIELD ACADEMY TRUST

## STATEMENT OF DIRECTORS' RESPONSIBILITIES

**FOR THE YEAR ENDED 31 AUGUST 2019**

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The directors (who also act as trustees for Whitefield Academy Trust) are responsible for preparing the directors' report and the financial statements in accordance with the Academies Accounts Direction 2018 to 2019 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 directors to prepare financial statements for each financial year. Under company law, the directors 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 directors are required to:

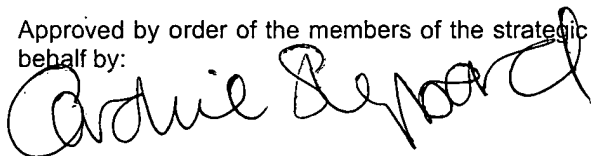
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 and the Academies Accounts Direction 2018 to 2019;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The directors 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 strategic board of directors on 25 November 2019 and signed on its behalf by:



C B Sheppard OBE  
Chair of Directors

# WHITEFIELD ACADEMY TRUST

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WHITEFIELD ACADEMY TRUST

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### Opinion

We have audited the financial statements of Whitefield Academy 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 notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice), the Charities SORP 2015 and the Academies Accounts Direction 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 Academy 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;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Charities SORP 2015 and the Academies Accounts Direction 2018 to 2019.

### Basis for opinion

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

### Conclusions relating to going concern

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

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

### Other information

The directors are responsible for the other information, which comprises the information included in the annual report other than the financial statements and our auditor's report thereon. 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.

# WHITEFIELD ACADEMY TRUST

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WHITEFIELD ACADEMY TRUST (CONTINUED)

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

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

- the information given in the directors' report including the incorporated strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report including the incorporated 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 the knowledge and understanding of the academy trust and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report, including the incorporated strategic report.

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

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

### Responsibilities of directors

As explained more fully in the statement of directors' responsibilities, the directors 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 directors 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 directors are responsible for assessing the academy trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the charitable company, or have no realistic alternative but to do so.

### Auditor's responsibilities for the audit of the accounts

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

# WHITEFIELD ACADEMY TRUST

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WHITEFIELD ACADEMY TRUST (CONTINUED)

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### Use of our report

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

*Wilkins Kennedy Audit Services*

Mandy Wilson FCA (Senior Statutory Auditor)  
for and on behalf of Wilkins Kennedy Audit Services

*29 November 2019*

Statutory Auditor

1-5 Nelson Street  
Southend on Sea  
Essex  
SS1 1EG

# **WHITEFIELD ACADEMY TRUST**

## **INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO WHITEFIELD ACADEMY TRUST AND THE EDUCATION & SKILLS FUNDING AGENCY**

***FOR THE YEAR ENDED 31 AUGUST 2019***

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In accordance with the terms of our engagement letter dated 27 July 2018 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 Whitefield Academy Trust during the period 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 Whitefield Academy Trust and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to the Whitefield Academy Trust and ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Whitefield Academy Trust and ESFA, for our work, for this report, or for the conclusion we have formed.

### **Respective responsibilities of Whitefield Academy Trust's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of Whitefield Academy Trust's funding agreement with the Secretary of State for Education dated 27 March 2014 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 period 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 academy trust's income and expenditure.

Our work included identification and assessment of the design and operational effectiveness of the controls, policies and procedures that have been implemented to ensure compliance with the framework of authorities including high level financial control areas and areas assessed of presenting a higher risk of impropriety. We undertook detailed testing, based on our assessment of risk of material irregularity, where such controls, policies and procedures apply to classes of transactions. This work was integrated with our audit on the financial statements to the extent evidence from the conduct of that audit supports the regularity conclusion as well as additional testing based on our assessment of risk of material irregularity.

# WHITEFIELD ACADEMY TRUST

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

**FOR THE YEAR ENDED 31 AUGUST 2019**

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### Conclusion

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the period 1 September 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.

*Wilkins Kennedy Audit Services*

### Reporting Accountant

Wilkins Kennedy Audit Services  
1-5 Nelson Street  
Southend on Sea  
Essex  
SS1 1EG

Dated: *29 November 2019*

# WHITEFIELD ACADEMY TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2019

	Notes	Unrestricted Funds £'000s	Restricted funds: General £'000s	Fixed asset £'000s	Total 2019 £'000s	Total 2018 £'000s
<b>Income and endowments from:</b>						
Donations and capital grants	3	29	-	128	157	42
Charitable activities:						
- Funding for educational operations	4	-	14,247	-	14,247	13,386
- Funding for teaching school	26	-	40	-	40	13
Other trading activities	5	190	-	-	190	158
Investments	6	6	-	-	6	4
<b>Total</b>		<u>225</u>	<u>14,287</u>	<u>128</u>	<u>14,640</u>	<u>13,603</u>
<b>Expenditure on:</b>						
Charitable activities:						
- Educational operations	9	182	14,492	716	15,390	14,672
- Teaching school	26	-	40	-	40	13
<b>Total</b>	<b>7</b>	<u>182</u>	<u>14,532</u>	<u>716</u>	<u>15,430</u>	<u>14,685</u>
<b>Net income/(expenditure)</b>		43	(245)	(588)	(790)	(1,082)
Transfers between funds	17	-	(98)	98	-	-
<b>Other recognised gains/(losses)</b>						
Actuarial (losses)/gains on defined benefit pension schemes	19	-	(5,924)	-	(5,924)	2,174
<b>Net movement in funds</b>		43	(6,267)	(490)	(6,714)	1,092
<b>Reconciliation of funds</b>						
Total funds brought forward		687	(8,118)	26,494	19,063	17,971
Total funds carried forward		<u>730</u>	<u>(14,385)</u>	<u>26,004</u>	<u>12,349</u>	<u>19,063</u>



# WHITEFIELD ACADEMY TRUST

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

FOR THE YEAR ENDED 31 AUGUST 2019

Comparative year information Year ended 31 August 2018	Notes	Unrestricted Funds £'000s	Restricted funds: General Fixed asset £'000s £'000s	Total 2018 £'000s
<b>Income and endowments from:</b>				
Donations and capital grants	3	19	- 23	42
Charitable activities:				
- Funding for educational operations	4	-	13,386 -	13,386
- Funding for teaching school	26	-	13 -	13
Other trading activities	5	158	- -	158
Investments	6	4	- -	4
<b>Total</b>		<u>181</u>	<u>13,399</u> <u>23</u>	<u>13,603</u>
<b>Expenditure on:</b>				
Charitable activities:				
- Educational operations	9	168	13,815 689	14,672
- Teaching school	26	-	13 -	13
<b>Total</b>	7	<u>168</u>	<u>13,828</u> <u>689</u>	<u>14,685</u>
<b>Net income/(expenditure)</b>		13	(429) (666)	(1,082)
Transfers between funds	17	-	(98) 98	-
<b>Other recognised gains/(losses)</b>				
Actuarial gains on defined benefit pension schemes	19	-	2,174 -	2,174
<b>Net movement in funds</b>		13	1,647 (568)	1,092
<b>Reconciliation of funds</b>				
Total funds brought forward		674	(9,765) 27,062	17,971
Total funds carried forward		<u>687</u>	<u>(8,118)</u> <u>26,494</u>	<u>19,063</u>

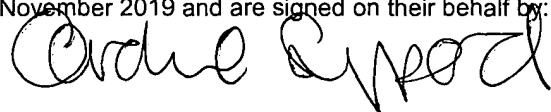
# WHITEFIELD ACADEMY TRUST

## BALANCE SHEET

AS AT 31 AUGUST 2019

		2019	2018
	Notes	£'000s	£'000s
<b>Fixed assets</b>			
Tangible assets	13	26,004	26,494
<b>Current assets</b>			
Debtors	14	725	584
Cash at bank and in hand		4,011	3,742
		<u>4,736</u>	<u>4,326</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	15	<u>(520)</u>	<u>(881)</u>
<b>Net current assets</b>		4,216	3,445
<b>Net assets excluding pension liability</b>		30,220	29,939
Defined benefit pension scheme liability	19	<u>(17,871)</u>	<u>(10,876)</u>
<b>Total net assets</b>		<u>12,349</u>	<u>19,063</u>
<b>Funds of the academy trust:</b>			
<b>Restricted funds</b>	17		
- Fixed asset funds		26,004	26,494
- Restricted income funds		3,486	2,758
- Pension reserve		<u>(17,871)</u>	<u>(10,876)</u>
<b>Total restricted funds</b>		11,619	18,376
<b>Unrestricted income funds</b>	17	<u>730</u>	<u>687</u>
<b>Total funds</b>		<u>12,349</u>	<u>19,063</u>

The financial statements on pages 30 to 53 were approved by the directors and authorised for issue on 25 November 2019 and are signed on their behalf by:



C B Sheppard OBE  
Chair of Directors

Company Number 08878604

# WHITEFIELD ACADEMY TRUST

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2019

		2019		2018	
	Notes	£'000s	£'000s	£'000s	£'000s
<b>Cash flows from operating activities</b>					
Net cash provided by operating activities	20		361		759
<b>Cash flows from investing activities</b>					
Dividends, interest and rents from investments		6		4	
Capital grants from DfE Group		128		23	
Purchase of tangible fixed assets		(226)		(137)	
<b>Net cash used in investing activities</b>			(92)		(110)
<b>Net increase in cash and cash equivalents in the reporting period</b>			269		649
Cash and cash equivalents at beginning of the year			3,742		3,093
<b>Cash and cash equivalents at end of the year</b>			4,011		3,742

# WHITEFIELD ACADEMY TRUST

## NOTES TO THE ACCOUNTS

### FOR THE YEAR ENDED 31 AUGUST 2019

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#### 1 Accounting policies

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

##### 1.1 Basis of preparation

The financial statements of the academy trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements 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.

Whitefield Academy Trust meets the definition of a public benefit entity under FRS 102.

##### 1.2 Going concern

The directors 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 charitable company to continue as a going concern. The directors make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the academy trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the academy trust's ability to continue as a going concern. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 Income

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

###### Grants

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

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

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

###### Donations

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

###### Other income

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

# WHITEFIELD ACADEMY TRUST

## NOTES TO THE ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2019

---

#### 1 Accounting policies

(Continued)

##### Donated goods, facilities and services

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

##### Donated fixed assets

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

##### Transfer of lease

On conversion to Academy status the Local Authority gifted the school buildings to the Academy Trust with a 125 year long term lease. The properties have been professionally valued as at the date of transfer. The valuation is underpinned by SORP 2005 and has adopted the Depreciated Replacement Cost (DRC) for specialist property and the land uses the market value. As the buildings are of a specialist nature then a Depreciated Replacement Cost method has been used to calculate the fair value of the buildings.

##### Interest receivable

Interest receivable is included within the Statement of Financial Activities on a receivable basis.

#### 1.4 Expenditure

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

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

All resources expended are inclusive of irrecoverable VAT.

##### Expenditure on raising funds

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

##### Charitable activities

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

# WHITEFIELD ACADEMY TRUST

## NOTES TO THE ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2019

---

#### 1 Accounting policies

(Continued)

##### 1.5 Tangible fixed assets and depreciation

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

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

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

Land and buildings	2% straight line
Plant & machinery	20% straight line
Computer equipment	33% straight line
Fixtures, fittings & equipment	20% straight line
Motor vehicles	25% 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.

##### 1.6 Liabilities

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

##### 1.7 Leased assets

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

##### 1.8 Financial instruments

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

###### Financial assets

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

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

# WHITEFIELD ACADEMY TRUST

## NOTES TO THE ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2019

---

#### 1 Accounting policies

(Continued)

##### Financial liabilities

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

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

#### 1.9 Taxation

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

#### 1.10 Pensions benefits

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

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

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

#### 1.11 Fund accounting

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

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

Restricted general funds comprise all other restricted funds received with restrictions imposed by the funder/donor and include grants from the Education and Skills Funding Agency.

# WHITEFIELD ACADEMY TRUST

## NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

### 1 Accounting policies

(Continued)

#### 1.12 Agency arrangements

The academy acts as an agent for NCTL teaching school income. Funding received and the associated distributions made are excluded from the statement of financial activity as the academy does not have control over the charitable application of the funds. The funds received and paid and any balances held are disclosed in note 25.

### 2 Critical accounting estimates and areas of judgement

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

#### Critical accounting estimates and assumptions

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

#### Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets.

#### LGPS

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 19 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.

#### Critical areas of judgement

There are no critical areas of judgement.

### 3 Donations and capital grants

	Unrestricted funds £'000s	Restricted funds £'000s	Total 2019 £'000s	Total 2018 £'000s
Capital grants	-	128	128	23
Other voluntary income	29	-	29	19
	<u>29</u>	<u>128</u>	<u>157</u>	<u>42</u>



# WHITEFIELD ACADEMY TRUST

## NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

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

	Unrestricted funds £'000s	Restricted funds £'000s	Total 2019 £'000s	Total 2018 £'000s
<b>DfE / ESFA grants</b>				
General annual grant (GAG)	-	4,573	4,573	4,556
Other DfE / ESFA grants	-	356	356	280
	-	4,929	4,929	4,836
<b>Other government grants</b>				
Local authority grants	-	8,964	8,964	8,182
Other government grants	-	354	354	368
	-	9,318	9,318	8,550
<b>Total funding</b>	-	14,247	14,247	13,386

### 5 Other trading activities

	Unrestricted funds £'000s	Restricted funds £'000s	Total 2019 £'000s	Total 2018 £'000s
Other income	190	-	190	158

### 6 Investment income

	Unrestricted funds £'000s	Restricted funds £'000s	Total 2019 £'000s	Total 2018 £'000s
Short term deposits	6	-	6	4

### 7 Expenditure

	Staff costs £'000s	Non Pay Expenditure Premises £'000s	Other £'000s	Total 2019 £'000s	Total 2018 £'000s
<b>Academy's educational operations</b>					
- Direct costs	9,491	-	674	10,165	9,977
- Allocated support costs	2,898	1,199	1,128	5,225	4,695
<b>Teaching school</b>					
- Direct costs	-	-	-	-	1
- Allocated support costs	40	-	-	40	12
	12,429	1,199	1,802	15,430	14,685

# WHITEFIELD ACADEMY TRUST

## NOTES TO THE ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2019

#### 7 Expenditure (Continued)

Net income/(expenditure) for the year includes:	2019 £'000s	2018 £'000s
Fees payable to auditor for:		
- Audit	12	12
- Other services	1	1
Operating lease rentals	25	25
Depreciation of tangible fixed assets	716	689
Net interest on defined benefit pension liability	338	337
	<u>          </u>	<u>          </u>

#### 8 Central services

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

- IT services;
- financial services;
- payroll services;

The amounts charged during the year were as follows:	2019 £'000s	2018 £'000s
Joseph Clarke School	220	213
Whitefield Schools	762	740
	-	-
	<u>982</u>	<u>953</u>

#### 9 Charitable activities

	Unrestricted funds £'000s	Restricted funds £'000s	Total 2019 £'000s	Total 2018 £'000s
<b>Direct costs</b>				
Educational operations	-	10,165	10,165	9,977
Teaching school	-	-	-	1
<b>Support costs</b>				
Educational operations	182	5,043	5,225	4,695
Teaching school	-	40	40	12
	<u>182</u>	<u>15,248</u>	<u>15,430</u>	<u>14,685</u>

# WHITEFIELD ACADEMY TRUST

## NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

### 9 Charitable activities

(Continued)

Analysis of costs	Teaching school £'000s	Educational operations £'000s	Total 2019 £'000s	Total 2018 £'000s
<b>Direct costs</b>				
Teaching and educational support staff costs	-	9,491	9,491	9,355
Technology costs	-	60	60	54
Educational supplies and services	-	368	368	375
Other direct costs	-	246	246	194
	-	10,165	10,165	9,978
<b>Support costs</b>				
Support staff costs	40	2,898	2,938	2,351
Depreciation	-	716	716	689
Maintenance of premises and equipment	-	237	237	266
Cleaning	-	237	237	243
Insurance	-	9	9	18
Catering	-	162	162	151
Finance costs	-	338	338	337
Other support costs	-	565	565	593
Governance costs	-	63	63	59
	40	5,225	5,265	4,707

### 10 Staff

#### Staff costs

Staff costs during the year were:

	2019 £'000s	2018 £'000s
Wages and salaries	7,894	8,039
Social security costs	706	724
Pension costs	2,507	1,992
Staff costs	11,107	10,755
Agency staff costs	1,322	951
Total staff expenditure	12,429	11,706

# WHITEFIELD ACADEMY TRUST

## NOTES TO THE ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2019

#### 10 Staff

(Continued)

##### Staff numbers

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

	2019 Number	2018 Number
Teachers	59	59
Administration and support	289	286
Management	32	38
	<u>380</u>	<u>383</u>

##### Higher paid staff

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

	2019 Number	2018 Number
£60,001 - £70,000	6	4
£70,001 - £80,000	1	3
£80,001 - £90,000	3	-
£100,001 - £110,000	1	1
£130,001 - £140,000	-	1
£140,001 - £150,000	1	1
	<u>12</u>	<u>10</u>

##### Key management personnel

The key management personnel of the academy trust comprise the directors and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the academy trust was £1,127,084 (2018 - £1,155,371).

#### 11 Directors' remuneration and expenses

The CEO only receives remuneration in respect of services they provide undertaking the role of CEO and not in respect of their service as Director. Other Directors did not receive any payments, other than expenses, from the Academy in respect of their role as Directors.

E Colquhoun OBE (Chief Executive Officer)

Remuneration £140,001 - £150,000 (2018: £140,001 - £150,000)

Employers Pension Contributions £nil (2018: £nil)

##### Trustees' expenses

During the period ended 31 August 2019 expenses of £3,268 were paid to 3 Directors (2018: £391 was reimbursed or paid directly to 5 directors). Of this, £2,274 was incurred by a staff member in her capacity as the CEO and not director.

# WHITEFIELD ACADEMY TRUST

## NOTES TO THE ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2019

#### 12 Directors and officers insurance

In accordance with normal commercial practice, the academy trust has purchased insurance to protect directors and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy trust business. The insurance provides cover up to £10,000,000. It is not possible to quantify the Governors and officers indemnity element from the overall cost of the RPA scheme.

#### 13 Tangible fixed assets

	Land and buildings	Plant & machinery	Computer equipment	Fixtures, fittings & equipment	Motor vehicles	Total
	£'000s	£'000s	£'000s	£'000s	£'000s	£'000s
<b>Cost</b>						
At 1 September 2018	28,299	103	620	189	31	29,242
Additions	127	5	52	42	-	226
At 31 August 2019	28,426	108	672	231	31	29,468
<b>Depreciation</b>						
At 1 September 2018	2,119	49	422	127	31	2,748
Charge for the year	547	19	121	29	-	716
At 31 August 2019	2,666	68	543	156	31	3,464
<b>Net book value</b>						
At 31 August 2019	25,760	40	129	75	-	26,004
At 31 August 2018	26,180	54	198	62	-	26,494

Included within fixed assets is land of £8,353k which is not depreciated.

14 Debtors	2019 £'000s	2018 £'000s
Trade debtors	333	319
VAT recoverable	77	107
Prepayments and accrued income	315	158
	<u>725</u>	<u>584</u>
<b>15 Creditors: amounts falling due within one year</b>	<b>2019 £'000s</b>	<b>2018 £'000s</b>
Trade creditors	108	2
Other taxation and social security	207	207
Accruals and deferred income	205	672
	<u>520</u>	<u>881</u>

# WHITEFIELD ACADEMY TRUST

## NOTES TO THE ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2019

16	Deferred income	2019 £'000s	2018 £'000s
	Deferred income is included within:		
	Creditors due within one year	29	561
		<u>29</u>	<u>561</u>
	Deferred income at 1 September 2018	561	5
	Released from previous years	(561)	(5)
	Resources deferred in the year	29	561
		<u>29</u>	<u>561</u>
	<b>Deferred income at 31 August 2019</b>	<b>29</b>	<b>561</b>
		<u>29</u>	<u>561</u>

At the balance sheet date deferred income was being recognised in relation to DFC income and income in relation to the Erasmus project.

17	Funds	Balance at 1 September 2018 £'000s	Income £'000s	Expenditure £'000s	Gains, losses and transfers £'000s	Balance at 31 August 2019 £'000s
	<b>Restricted general funds</b>					
	General Annual Grant	2,758	4,573	(3,768)	(98)	3,465
	Other DfE / ESFA grants	-	356	(335)	-	21
	Other government grants	-	9,318	(9,318)	-	-
	Teaching school	-	40	(40)	-	-
		<u>2,758</u>	<u>14,287</u>	<u>(13,461)</u>	<u>(98)</u>	<u>3,486</u>
	Funds excluding pensions	2,758	14,287	(13,461)	(98)	3,486
	Pension reserve	(10,876)	-	(1,071)	(5,924)	(17,871)
		<u>(8,118)</u>	<u>14,287</u>	<u>(14,532)</u>	<u>(6,022)</u>	<u>(14,385)</u>
	<b>Restricted fixed asset funds</b>					
	Other DfE/ESFA capital grants	-	128	-	(128)	-
	General fixed assets	26,494	-	(716)	226	26,004
		<u>26,494</u>	<u>128</u>	<u>(716)</u>	<u>98</u>	<u>26,004</u>
	<b>Total restricted funds</b>	<b>18,376</b>	<b>14,415</b>	<b>(15,248)</b>	<b>(5,924)</b>	<b>11,619</b>
		<u>18,376</u>	<u>14,415</u>	<u>(15,248)</u>	<u>(5,924)</u>	<u>11,619</u>
	<b>Unrestricted funds</b>					
	General funds	687	225	(182)	-	730
		<u>687</u>	<u>225</u>	<u>(182)</u>	<u>-</u>	<u>730</u>
	<b>Total funds</b>	<b>19,063</b>	<b>14,640</b>	<b>(15,430)</b>	<b>(5,924)</b>	<b>12,349</b>
		<u>19,063</u>	<u>14,640</u>	<u>(15,430)</u>	<u>(5,924)</u>	<u>12,349</u>

# WHITEFIELD ACADEMY TRUST

## NOTES TO THE ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2019

#### 17 Funds

(Continued)

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

General Annual Grant: Income received from the ESFA to cover the normal running costs of the Academy.

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

Other DfE/ESFA grants: This includes pupil premium, Universal Free School Meals, teachers pay grant and year 7 catch up grant.

Other government grants includes local authority SEN funding and Kingston University funding.

The transfer of funds relate to the purchase of fixed assets during the period.

#### Movements in funds - previous year

	Balance at 1 September 2017 £'000s	Income £'000s	Expenditure £'000s	Gains, losses and transfers £'000s	Balance at 31 August 2018 £'000s
<b>Restricted general funds</b>					
General Annual Grant	2,727	4,556	(4,427)	(98)	2,758
Other DfE / ESFA grants	-	280	(280)	-	-
Other government grants	-	8,550	(8,550)	-	-
Teaching school	-	13	(13)	-	-
	<u>2,727</u>	<u>4,556</u>	<u>(4,427)</u>	<u>(98)</u>	<u>2,758</u>
Funds excluding pensions	2,727	13,399	(13,270)	(98)	2,758
Pension reserve	(12,492)	-	(558)	2,174	(10,876)
	<u>(9,765)</u>	<u>13,399</u>	<u>(13,828)</u>	<u>2,076</u>	<u>(8,118)</u>
<b>Restricted fixed asset funds</b>					
Local Authority grants	-	23	-	(23)	-
General fixed assets	27,062	-	(689)	121	26,494
	<u>27,062</u>	<u>23</u>	<u>(689)</u>	<u>98</u>	<u>26,494</u>
<b>Total restricted funds</b>	<u>17,297</u>	<u>13,422</u>	<u>(14,517)</u>	<u>2,174</u>	<u>18,376</u>
<b>Unrestricted funds</b>					
General funds	674	181	(168)	-	687
	<u>674</u>	<u>181</u>	<u>(168)</u>	<u>-</u>	<u>687</u>
<b>Total funds</b>	<u>17,971</u>	<u>13,603</u>	<u>(14,685)</u>	<u>2,174</u>	<u>19,063</u>

# WHITEFIELD ACADEMY TRUST

## NOTES TO THE ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2019

#### 17 Funds

(Continued)

##### Total funds analysis by academy

	Total £'000s
Fund balances at 31 August 2019 were allocated as follows:	
Joseph Clarke School	1,760
Whitefield Schools	2,445
Central services	11
	<hr/>
Total before fixed assets fund and pension reserve	4,216
Restricted fixed asset fund	26,004
Pension reserve	(17,871)
	<hr/>
Total funds	12,349
	<hr/> <hr/>

##### Total cost analysis by academy

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

	Teaching and educational support staff costs £'000s	Other support staff costs £'000s	Educational supplies £'000s	Other costs excluding depreciation £'000s	Total £'000s
Joseph Clarke School	1,624	604	78	337	2,643
Whitefield Schools	7,703	1,835	289	1,274	11,101
Central services	164	499	1	306	970
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	9,491	2,938	368	1,917	14,714
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

##### Funds analysis by academy - previous year

	Total 2018 £'000s
Fund balances at 31 August 2018 were allocated as follows:	
Joseph Clarke School	1,559
Whitefield Schools	1,885
Central services	1
	<hr/>
Total before fixed assets fund and pension reserve	3,445
Restricted fixed asset fund	26,494
Pension reserve	(10,876)
	<hr/>
Total funds	19,063
	<hr/> <hr/>



# WHITEFIELD ACADEMY TRUST

## NOTES TO THE ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2019

#### 17 Funds

(Continued)

##### Total cost analysis by academy - previous year

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

	Teaching and educational support staff costs £'000s	Other support staff costs £'000s	Educational supplies £'000s	Other costs excluding depreciation £'000s	Total 2018 £'000s
Joseph Clarke School	1,787	215	63	322	2,387
Whitefield Schools	7,418	1,638	305	1,306	10,667
Central services	150	498	7	287	942
	<u>9,355</u>	<u>2,351</u>	<u>375</u>	<u>1,915</u>	<u>13,996</u>

#### 18 Analysis of net assets between funds

	Unrestricted Funds £'000s	Restricted funds: General £'000s	Fixed asset £'000s	Total Funds £'000s
<b>Fund balances at 31 August 2019 are represented by:</b>				
Tangible fixed assets	(3,486)	3,486	26,004	26,004
Current assets	4,736	-	-	4,736
Creditors falling due within one year	(520)	-	-	(520)
Defined benefit pension liability	-	(17,871)	-	(17,871)
<b>Total net assets</b>	<u>730</u>	<u>(14,385)</u>	<u>26,004</u>	<u>12,349</u>

	Unrestricted Funds £'000s	Restricted funds: General £'000s	Fixed asset £'000s	Total Funds £'000s
<b>Fund balances at 31 August 2018 are represented by:</b>				
Tangible fixed assets	-	-	26,494	26,494
Current assets	4,326	-	-	4,326
Creditors falling due within one year	(3,639)	2,758	-	(881)
Defined benefit pension liability	-	(10,876)	-	(10,876)
<b>Total net assets</b>	<u>687</u>	<u>(8,118)</u>	<u>26,494</u>	<u>19,063</u>

# **WHITEFIELD ACADEMY TRUST**

## **NOTES TO THE ACCOUNTS (CONTINUED)**

### **FOR THE YEAR ENDED 31 AUGUST 2019**

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#### **19 Pensions and similar obligations**

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

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

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

#### **Teachers' Pension Scheme**

##### **Introduction**

The Teachers' Pension Scheme (TPS or scheme) is a statutory, unfunded, defined benefit occupational scheme, governed by the Teachers' Pensions Regulations 2010 (as amended), and the Teachers' Pension Scheme Regulations 2014 (as amended). These regulations apply to teachers in schools and other educational establishments, including academies, in England and Wales that are maintained by local authorities. In addition, teachers in many independent and voluntary-aided schools and teachers and lecturers in some establishments of further and higher education may be eligible for membership. Membership is automatic for full-time teachers and lecturers and, from 1 January 2007, automatic too for teachers and lecturers in part-time employment following appointment or a change of contract. Teachers and lecturers are able to opt out of the TPS.

Although members may be employed by various bodies, their retirement and other pension benefits are set out in regulations made under the Superannuation Act (1972) and Public Service Pensions Act (2013) and are paid by public funds provided by Parliament. The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis – contributions from members, along with those made by employers, are credited to the Exchequer under arrangements governed by the above Acts.

The Teachers' Pensions Regulations 2010 require an annual account, the Teachers' Pension Budgeting and Valuation Account, to be kept of receipts and expenditure (including the cost of pension increases). From 1 April 2001, the Account has been credited with a real rate of return, which is equivalent to assuming that the balance in the Account is invested in notional investments that produce that real rate of return.

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

The latest valuation of the Teachers' Pension Scheme has now taken place, in line with directions issued by HM Treasury and using membership data as at 31 March 2016. As a result of this valuation TPS employers will pay an increased contribution rate of 23.68% from September 2019 (this includes the administration levy of 0.8%). The timing of the implementation is to align its introduction with employers' budget planning cycles. Until then, employers will pay the current rate of 16.48%.

A copy of the latest valuation report can be found by following this link to [the Teachers' Pension Scheme website](#).

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

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

The employer's pension costs paid to the TPS in the period amounted to £598k (2018: £625k).

# WHITEFIELD ACADEMY TRUST

## NOTES TO THE ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2019

#### 19 Pensions and similar obligations

(Continued)

The arrangements for a reformed Teachers' Pension Scheme, in line with the recommendations made by Lord Hutton, in particular the introduction of a Career Average Revalued Earnings (CARE) scheme, were implemented from 1 April 2015.

In December 2018, the Court of Appeal held that transitional protection provisions contained in the reformed judicial and firefighter pension schemes, introduced as part of public service pension reforms in 2015, gave rise to direct age discrimination and were therefore unlawful. The Supreme Court, in a decision made in June 2019, have rejected the Government's application for permission to appeal the Court of Appeal's ruling. The case will now be referred to an Employment Tribunal for a decision regarding the remedy which will need to be offered to those members of the two schemes who were subject of the age discrimination.

HM Treasury are clear that the ruling has implications for the other public service schemes, including the Teachers' Pension Scheme. Those implications are currently being considered and any impact on scheme costs is expected to be looked at within the next scheme valuation, which is currently scheduled to be based on April 2020 data and implemented in April 2023.

#### Local Government Pension Scheme

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contributions are as noted below. The agreed contribution rates for future years are 26.4% for employers and 5.5 to 12.5% for employees.

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

Total contributions made	2019 £'000s	2018 £'000s
Employer's contributions	1,167	1,140
Employees' contributions	251	243
Total contributions	1,418	1,383
Principal actuarial assumptions	2019 %	2018 %
Rate of increases in salaries	3.6	3.7
Rate of increase for pensions in payment	2.2	2.3
Discount rate	1.8	2.9
Inflation assumption (CPI)	2.1	2.2

# WHITEFIELD ACADEMY TRUST

## NOTES TO THE ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2019

#### 19 Pensions and similar obligations

(Continued)

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

	2019 Years	2018 Years
Retiring today		
- Males	22.6	22.5
- Females	25.7	25.5
Retiring in 20 years		
- Males	24.8	24.7
- Females	28	27.9

	2019 £'000	2018 £'000
Discount rate + 0.1%	(496)	(275)
Mortality assumption + 1 year	447	207
Pay growth + 0.1%	105	111

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

	2019 Fair value £'000s	2018 Fair value £'000s
Equities	4,885	3,147
Bonds	-	476
Cash	63	143
Property	626	429
Other assets	690	572

Total market value of assets	6,264	4,767
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Actual return on scheme assets - gain/(loss)	217	295
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#### Amounts recognised in the statement of financial activities

	2019 £'000s	2018 £'000s
Current service cost	1,250	1,361
Past service cost	650	-
Interest income	(115)	(53)
Interest cost	453	390
Total operating charge	2,238	1,698

# WHITEFIELD ACADEMY TRUST

## NOTES TO THE ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2019

19 Pensions and similar obligations		(Continued)	
Changes in the present value of defined benefit obligations		2019 £'000s	2018 £'000s
Obligations at 1 September 2018		15,643	15,600
Current service cost		1,250	1,361
Interest cost		453	390
Employee contributions		251	243
Actuarial loss/(gain)		6,026	(1,932)
Benefits paid		(138)	(19)
Past service cost		650	-
At 31 August 2019		24,135	15,643
Changes in the fair value of the academy trust's share of scheme assets		2019 £'000s	2018 £'000s
Assets at 1 September 2018		4,767	3,108
Interest income		115	53
Actuarial gain		102	242
Employer contributions		1,167	1,140
Employee contributions		251	243
Benefits paid		(138)	(19)
At 31 August 2019		6,264	4,767
20 Reconciliation of net expenditure to net cash flow from operating activities		2019 £'000s	2018 £'000s
Net expenditure for the reporting period (as per the statement of financial activities)		(790)	(1,082)
Adjusted for:			
Capital grants from DfE and other capital income		(128)	(23)
Investment income receivable		(6)	(4)
Defined benefit pension costs less contributions payable		733	221
Defined benefit pension scheme finance cost		338	337
Depreciation of tangible fixed assets		716	689
(Increase)/decrease in debtors		(141)	469
(Decrease)/increase in creditors		(361)	152
Net cash provided by operating activities		361	759

# WHITEFIELD ACADEMY TRUST

## NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

### 21 Contingent liabilities

During the period of the Funding Agreement, in the event of the sale or disposal by other means of any asset for which a Government capital grant was received, the Academy is required either to re-invest the proceeds or to repay to the Secretary of State for Children, Schools and Families the same proportion of the proceeds of the sale or disposal as equates with the proportion of the original cost met by the Secretary of State. Upon termination of the Funding Agreement, whether as a result of the Secretary of State or the Academy serving notice, the Academy shall repay to the Secretary of State sums determined by reference to:

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

As no such events have occurred during the year nor are likely to occur in the foreseeable future, the accounts do not contain any provision against contingent liabilities.

### 22 Commitments under operating leases

At 31 August 2019 the total of the academy trust's future minimum lease payments under non-cancellable operating leases was:

	2019 £'000s	2018 £'000s
Amounts due within one year	22	22
Amounts due in two and five years	7	32
	<u>29</u>	<u>54</u>

### 23 Related party transactions

Owing to the nature of the academy trust's operations and the composition of the board of directors being drawn from local public and private sector organisations, transactions may take place with organisations in which directors have an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the academy trust's financial regulations and normal procurement procedures.

Whitefield Development Trust and Joseph Clarke School Trust are charitable companies which provide substantial financial support for the Academy Trust in terms of grants for capital projects and courses. During the period under review, the Whitefield Development Trust provided £82k to the academy (2018 - £13k). The full balance was spent in the year leaving no amount to carry forward (2018 - £nil).

During the period under review, the Joseph Clarke School Trust provided £4k to the academy (2018 - £10k). The full balance was spent in the year leaving no amount to carry forward (2018 - £nil).

### 24 Members' liability

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

# WHITEFIELD ACADEMY TRUST

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2019

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### 25 Agency arrangements

During the year the academy trust has acted as an agent for NCTL teaching school income. The academy trust received a total of £130k and disbursed the whole of the balance to the alliance schools. There was no balance held at the year end.

26 Teaching school trading account	2019		2018	
	£'000s	£'000s	£'000s	£'000s
<b>Direct income</b>				
Other external funding		40		13
<b>Direct costs</b>				
Educational supplies and services	-		1	
	<u>          </u>		<u>          </u>	
<b>Other costs</b>				
Support staff costs	40		12	
	<u>          </u>		<u>          </u>	
<b>Total operating costs</b>		(40)		(13)
		<u>          </u>		<u>          </u>
<b>Surplus from teaching school</b>		-		-
Teaching school balances at 1 September 2018		-		-
		<u>          </u>		<u>          </u>
<b>Teaching school balances at 31 August 2019</b>		-		-
		<u>          </u>		<u>          </u>