

Company Registration No. 08878604 (England and Wales)

WHITEFIELD ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2020



WHITEFIELD ACADEMY TRUST

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WHITEFIELD ACADEMY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Members

Mr A Howat (appointed 27 January 2020)
Mr O D O'Regan
Mr S Unwin
Mrs D Malcolm
Mrs C Sheppard OBE

Directors

Mr N Swift (Appointed 16 September 2019)
Mr A Howat (Chair of Directors) (Appointed 16 September 2019)
Mr J Paik
Mrs A Maclaren
Mrs L Hutchinson
Mr R Kramer
Dr P Sams (Resigned 28 September 2020)
Mrs E Colquhoun (Accounting officer and CEO) (Resigned 11 September 2020)
Dr J Hogan
Mr O D O'Regan
Mrs C Sheppard (Chair of Directors) (Resigned 27 January 2020)
Mrs K L Fulthorpe (Accounting Officer) (Appointed 24 August 2020)

Senior management team

- CEO of Whitefield Academy Trust (retired 11/09/20)	E Colquhoun OBE
- Principal of Whitefield Schools	L Pease
- Vice Principal of Whitefield Schools	E Dimopoulou
- Head of Margaret Brearley School	M Lawson
- Head of Peter Turner Primary	P Miguel Da Silva
- Head - Niels Chapman Secondary	N Tzenas
- Human Resource Manager	P Hunter
- Incoming Accounting Officer and CEO	K Fulthorpe
- Headteacher - Joseph Clarke School	C Filali-Moutei
- Deputy Headteacher - Joseph Clarke School	L Boyse
- Head of Whitefield Research and Development Centre	A Drury
- Chief Financial Officer	G Ansong
- Head of Administration	U Austin
- Site Service Manager	J O'Reilly

Company secretary

Mr G Ansong

Company registration number

08878604 (England and Wales)

Registered office

MacDonald Road
Walthamstow
London
E17 4AZ

WHITEFIELD ACADEMY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Academies operated

Joseph Clarke School
Whitefield Schools

Location

London
London

Headteacher

C Filali-Moutei
L Pease

Independent auditor

Azets Audit Services
1 Nelson Street
Southend on Sea
Essex
SS1 1EG

Bankers

Barclays Bank PLC
Hoe Street Branch
Walthamstow
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 2020

The directors present their annual report together with the accounts and auditor's report of the charitable company for the year 1 September 2019 to 31 August 2020. 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 500 and had a roll of 464 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 accounts are approved, are included in the Reference and Administrative Details on page 1.

Members' liability

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

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.

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.

WHITEFIELD ACADEMY TRUST

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

Policies and procedures adopted for the induction and training of directors

During the year under review the Strategic Board of Directors held five 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.

Organisational structure

The structure consists of four management levels: the Strategic Board of Directors, the Advisory Councils, the Executive Team, the Senior Leadership Team of the two academies. 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 directors delegate the day to day running of the trust to the Chief Executive.

The Executive Team consist of the Chief Executive, the Principal and Vice Principal of Whitefield Schools, the Headteacher of Joseph Clarke School, Head of Project Search, Head of Human Resources, the Chief Financial Officer, the Head of Whitefield Research and Development Centre and the Acting Site Services Manager.

The Senior Leadership Team consists of the Principal & Headteacher, Vice Principal & Deputy Headteacher, Heads of Schools and the Head of the Whitefield Research and Professional Development Centre. These leaders are responsible for 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 consultations with the Directors for existing vacancies and new posts.

The Advisory Councils aims to 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.

WHITEFIELD ACADEMY TRUST

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

Related parties and other connected charities and organisations

There are two academies in the Trust. Whitefield Schools and Joseph Clarke School, operating across two main sites and three satellite sites- Waltham Forest College, Highams Park Academy and Whipps Cross Hospital, all within the London Borough of Waltham Forest. The last being for Project Search.

The Whitefield Research and Development Centre is an integral part of Whitefield Academy Trust with its own separate building. The Centre runs the Teaching School which 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, Forest Approach School and The Vale 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 £3k to help staff with training and other hospitality expenses. The Joseph Clarke School Trust also provided £3k to the Joseph Clarke School.

Trade Union Facility Time

Number of employees who were trade union officials during the relevant period	Full time equivalent employee number
5	4.85

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

Total cost of facility time	£205
Total pay bill	£12,322k
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 aim of the Trust is to operate as a group of Academies for the benefit of children and young people with special needs and disabilities (SEND), who have an Education and Health Care Plan (EHCP).

WHITEFIELD ACADEMY TRUST

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

Objectives, strategies and activities

The schools are deliberately located in close proximity so they can build and maintain a joint purpose, share effective practice and resources. This is to enable the Academies to use their combined expertise in the best interest of the pupils' learning, development and welfare.

The principal objectives are to specifically:

- 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;

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 trust recognises the value of a diverse workforce which includes people from different backgrounds with different skills and abilities. The trust is committed to ensuring that the recruitment and selection of all who work within the trust is conducted in a manner that is systematic, efficient, and effective and promotes equality of opportunity.
- The trust 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 trust 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 trust 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.

WHITEFIELD ACADEMY TRUST

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

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. 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 term and staff council meetings, also once every term. 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 2020

Strategic report

Achievements and performance

Context of Achievement and progress across the Academy during the pandemic.

The trust currently provides education for 460 children and young people, all with Education and Health Care Plans (EHCP). The schools' have a reputation for providing quality of education and a first choice for many local families. As a result, there are waiting lists and a strong pipeline of referrals. Pupils are educated at either Joseph Clarke or Whitefield Schools.

Whitefield School was rated outstanding by Ofsted in 2017 (under the previous inspection Framework). Approximately 90% of pupil places are commissioned by Waltham Forest LA with 10% from neighbouring local authorities. There are 3 distinct departments within Whitefield School that operate as a full school. They are:

Margaret Brearley - For pupils aged 3-19 years old with complex needs including learning difficulties, physical impairment and sensory impairment.

Peter Turner - For pupils aged 3-11 years old with autism and/or speech and communication difficulties.

Neils Chapman - For pupils ages 11-19 years old with communication or interaction difficulties.

Joseph Clarke School was rated Good by Ofsted in February 2017 (under the previous inspection framework). Approximately 40% of places are commissioned by Waltham Forest LA. The other places are commissioned by surrounding local authorities. The schools serves pupils with visual impairment and/or complex needs.

The trustees are proud, pleased and thankful to the staff, pupils and families who have worked together during the Covid-19 global pandemic to ensure the ongoing achievement, safety and welfare of the children and young people we support. Prior to wider reopening of schools, all pupils and their families were able to access education and care remotely during lockdown and in the event they were self-isolating. The senior leadership team responded quickly and creatively to the ever-changing situation supporting the pupils and staff. Teachers have adapted to supporting home learning and the Family Support Team has offered exceptional support to families. This led to the establishment of our supported home learning guidance and procedures.

The most important measures of any school's performance are the achievement, progress and wellbeing of its pupils. We look at these through the lenses of our curriculum (measured now through 'milestones') and other national benchmarks including where applicable the outcomes of SATs, public examinations and accredited courses alongside a review of individual achievements, behaviour and welfare. For our pupils with significant vision impairment we review their achievements within our 'additional curriculum' which may include their knowledge of the Braille code, their ability to find their way around the school building using their long cane or the development of their independence skills when using magnifying software or other assistive technology.

In 2019/20 the academies were partially closed for a period during the National lockdown. Education on site was provided for vulnerable and/or key worker children. Others were provided with remote/online education and welfare support. As a result, some usual measures to assess academic achievement were compromised. Teachers collected data from the shorter spring term to review progress and set home learning.

Due to the C-19 pandemic primary age pupils that were due to take part in the Year 1 or 2 phonics check or the end of key stage SATs were unable to do so, like their peers nationally. Similarly, secondary and post sixteen pupils due to sit GCSE and A Level examinations were teacher assessed in line with the national guidance. In terms of entry level and ASDAN qualifications, some pupils will be given the opportunity to sit these in 2021. That way, their outcome will reflect their ability that may have otherwise been impeded due to limited time at school due to the C19 pandemic.

All pupils were reassessed at the beginning of academic year 2020-21 to ensure an accurate baseline was established on their return to school, as the wider reopening took place. As pupils return to the schools we will offer a 'recovery curriculum' to help them readjust to the school setting before re-establishing classroom routines.

WHITEFIELD ACADEMY TRUST

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

The trust has continued its project to create employment through partnership with the NHS 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 operates in partnership with Barts Trust at Whipps Cross Hospital. The project currently admits 12 young people each year.

Awards

Joseph Clarke School achieved the Leading Parent Partnership Award in April 2019. The report highlighted how parents are very appreciative of the staff and feel confident in approaching school if they have any queries or worries. They value the regular contact with staff and school leaders.

Whitefield School achieved the International Schools Award for the fourth time during the summer term 2020 despite the challenges of operating during the pandemic. In July 2020 they retained the International School Award. The report concluded: 'We hope that the scope of your excellent international activities will continue to develop and benefit the school community; your support, commitment, creativity and innovative international work is greatly appreciated'

Whitefield Research and Development Centre increased its number of associated partners with additional universities being involved. The activities of the Research and Development Centre have steadily increased and by the end of the academic year had provided an increased number of participants on its courses. There is an increase in its school-to-school support service.

WHITEFIELD ACADEMY TRUST

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

Key performance indicators

Performance Report - Whitefield School

During 2019-20 the academy developed new progress measures called 'milestones'. Teachers used these to assess achievement of pupils in line with the curriculum they are taught. Going forward we will use these milestones to measure and evaluate performance.

Post 16 group based at Waltham Forest College (7 students) achieved pass grades in:

Students	AQA award/ Unit 80901/ Making and decorating a celebration cake	AQA award/ Unit 105545/ Creating and making a themed cake	BTEC Entry Level 3 Award in Construction	BTEC Level 1 Award in Travel and Tourism	BTEC Level 2 Award in Travel and Tourism	BTEC Level 1 Award in Art Design and Enterprise	BTEC Level 2 Award in Art Design and Enterprise	AQA award/ Unit 77643 General fitness and diet	NCFE CACHE Level 1 Diploma in Early Years Education and Care
Total	7 passes	7 passes	7 passes	5 passes	4 passes	3 passes	4 passes	7 passes	2 passes

ASDAN accreditation (Towards Independence) – moderation has been delayed due to the national lockdown. 13 pupils in Niels Chapman Secondary School have completed units for final assessment.

Entry Levels – No students sat Entry Levels this year. As those young people working towards Entry Levels were in Y10 it was judged that they would have better outcomes overall if they took Entry Levels in Y11 after further support and face to face teaching.

Leavers destinations – Whitefield Schools 2019-20

Students leaving at the end of their school career (25)				Students leaving before the end of their school career (12)				
Employment/ Internship	College	Social care	Awaiting assessment	Deceased	Moved out of the UK	Moved to another LA	Moved to residential provision	Moved to another day provision
1	13	10	1	2	2	3	1	4

Performance Report – Joseph Clarke School

During 2019-20 the academy developed new progress measures called 'milestones'. Teachers started using these to assess achievement of pupils in line with the curriculum and the 'additional curriculum' they are taught.

Early Years Foundation Stage (EYFS) – 3 children

This year the EYFS data was not moderated across the LA due to the Covid pandemic.

There are 17 Early Learning Goals showing the expected progress for neuro-typical children at the end of YR.

- All 3 pupils were assessed as 'emerging' in all 17 ELGs
- One typically developing student was on track to achieving 'expected' levels in some of the PSED areas before lockdown.

WHITEFIELD ACADEMY TRUST

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

Accredited Courses and Examinations

KS3 Entry Level Results 2020 (6 Students)

	Joseph Clarke School		
Core Subject Data	English	Maths	Science
No. of students achieving Entry Level 1		1	
No. of students achieving Entry Level 2	5	3	1
No. of students achieving Entry Level 3		2	

KS4 Entry Level Results 2020 (7 students)

	Joseph Clarke School		
Core Subject Data	English	Maths	Science
No. of students achieving Entry Level 1			
No. of students achieving Entry Level 2	1	1	
No. of students achieving Entry Level 3	4	3	

GCSE results – Joseph Clarke School 2020 (4 students)

Subjects	Total no. Grade 3	Total no. Grade 4	Total no. Grade 5	Total no. Grade 6	Total no. Grade 7	Total no. Grade 8	Total no. Grade 9
English Literature	1	1	1	1			
English Language		3		1			
Maths		4					
Science (Double Award)		5	3				
History			1				
Business Studies	2						
Art	1						
Textiles							1
Food Technology					1		

A-Level results – Joseph Clarke School 2020 (1 student)

Subjects	Total no. Grade E	Total no. Grade D	Total no. Grade C	Total no. Grade B	Total no. Grade A	Total no. Grade A*
Maths			1			
Computer Science				1		
Physics			1			

College group

The group based at Waltham Forest College achieved pass grades in:

Students	BTEC Entry Level 3 Award in Construction	BTEC Entry Level 3 Award in Travel and Tourism	Entry Level 3 Award Motor Vehicle Maintenance	BTEC Entry Level 3 Award in Art Design and Enterprise	NCFE CACHE Level 1 Diploma in Early Years Education and Care	Edexcel Entry Level Skills for Independence and Work	NCFE CACHE Level 3 Diploma in Childcare
Total	1 pass	7 passes	1 pass	6 passes	6 passes	6 passes	1 pass

WHITEFIELD ACADEMY TRUST

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

Leavers destinations – Joseph Clarke School 2019-20

Students leaving at the end of their school career (25)				Students leaving before the end of their school career (12)				
Employment/ Internship	College	Social care	Awaiting assessment	Deceased	Moved out of the UK	Moved to another LA	Moved to residential provision	Moved to another day provision
1	College -9 University - 1	1	0	0	0	0	0	2

Whitefield Research and Development Centre increased its number of associated partners with additional universities being involved. The activities of the Research and Development Centre have steadily increased and by the end of the academic year had provided an increased number of participants on its courses. There is an increase in its school-to-school support service.

Whitefield Academy Trust is commissioned to provide an Outreach Service on behalf of Waltham Forest Council and 3 other local councils. The Outreach service continued to provide education and guidance to schools for visual and hearing impairment, global delay and autism during the general schools' closure. Pupils in mainstream settings were supported and benefitted from an ongoing service.

Increase in Foundation Degree numbers from 2018-19 to 2019-20

Course entry	2021 Target audience	External Partner	Course description	Numbers who completed 2018-2019	Numbers who completed 2019-2020
Foundation Degrees Levels 4&5	support staff	Kingston University	Early Years Year1	6	10
			Early Years Year2	8	6
			Special Educational Needs & Inclusive Practice – Year 1	25	17
			Special Educational Needs & Inclusive Practice – Year 2	12	25
			TOTAL	51	58

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 accounts. Further details regarding the adoption of the going concern basis can be found in the statement of accounting policies.

WHITEFIELD ACADEMY TRUST

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

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 2020 and the associated expenditure shown as restricted funds in the Statement of Financial Activities.

During the year ended 31 August 2020, total expenditure of £15,244k (2019: £15,430k) was met by recurrent grant funding of £13,988k (2019: £14,247k) 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 £298k (2019: £202k).

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 £17,128k as at 31 August 2020 (2019: £17,871k).

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 £1,650k (2019: £1,118k). 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 reserves, restricted general and unrestricted, is £4,667k. This includes free reserves of £736k. We recognise this level of reserve is £3,017k higher than the amount set out in our Reserve Policy.

To that end, we have allocated the reserves to school improvement projects during the period 2020 -22.

These projects are fully aligned to our trust strategy to benefit the education, welfare and/or care of the children and young people attending schools in the trust. As follows:

WHITEFIELD ACADEMY TRUST

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

Project	Amount designated	Time scale
Inclusion: modernise Whitefield Schools main entrance, to further improve disability access	£500k	December 2020- August 2022
Quality of Education: Design and build a 'training' café nearby Joseph Clarke school to enhance independent living skills and careers education, job training & employability skills	£350k	September 2020- August 2022
Learning environments: deliver a refurbishment programme at Whitefield site to ensure quality and safety standards are maintained and exceed basic levels to support pupils' welfare, education and care	£95k	December 2020- April 2021
Safeguarding: improve and maintain highly effective site security at Whitefield School	£62k	December 2020 to April 2021
Inclusion: purchase 6 Minibuses to deliver a strong educational visit programme	£194k	October 2020
Quality of education: significantly boost IT capability to rapidly facilitate the remote learning offer so it effectively supports pupils learning and progress, in line with the C19 government directive (2020).	£315k	December 2020 to March 2021
Curriculum led financial planning: use of reserves during transition period to achieve a balanced budget in 2023	£1,501k	September 2020 to August 2023
Total designated Funds	£3,017k	

The Multi Academy Trust held fund balances at 31 August 2020 of £13,008k (2019: £12,349k) comprising £12,272k of restricted funds (2019: £11,619k) and £736k (2019: £730k) of unrestricted funds. Of the restricted funds, £25,469k (2019: £26,004k) is represented by tangible fixed assets and £3,917k (2019: £3,486k) of unspent grants. The Pension reserve which is considered part of the restricted funds was £17,128k (2019: £17,871k) in deficit.

Investment policy

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.

WHITEFIELD ACADEMY TRUST

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

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 set out in the strategy plan and risk register.

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

Risk	Mitigating actions
Potential Income shortfall due to: <ul style="list-style-type: none">• review of the resource ladder and surcharge of the High Needs Block by Waltham Forest Council• end of LBWF outreach service contract (August 31 2021)• National sector landscape e.g. end of Teaching Schools	<ul style="list-style-type: none">• Consult with and make all stakeholders aware of the effect of the decision• Steadily increase pupil numbers in both academies to increase admissions in line with growth plan• Complete and submit bid proposal to win LBWF outreach services contract 2021-2024• Maintain other income streams from contracts delivered by the Professional Development Centre• Application for Teaching School Hub• Designate part of the excess reserve to support budgets during the transition period from 2020-2023
Rising expenditure due to unfunded staff pay award and increases in employer pension contributions	<ul style="list-style-type: none">• Review non-payroll costs for efficiency savings• Devise and implement revised cost models including for all services and pupils' provision• Designate part of excess reserve to support budgets during the transition period from 2020-2023
Impact of Covid 19 on staff due to unexpected staff absence due to self-isolation and quarantine	<ul style="list-style-type: none">• Ensure effective arrangements for staff cover that are also C19 secure• Work in partnership with Public Health and London Coronavirus Response Cell (LCRC)
Cash reserves do not comply with the reserve policy and/or are tied up with one bank and/or incurring a negative interest rate due to the adverse economic environment	<ul style="list-style-type: none">• Review and approve reserves policy• Invest funds in medium to short term treasury deposit• Spread risk by saving with more than one bank and/or use cash investment platform

Fundraising

Whitefield Academy Trust does not undertake fundraising activities on its own. The Whitefield Development Trust, the Joseph Clarke School 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 2020

Plans for future periods

In September 2020 a new Chief Executive was appointed. Since then, together with the Executive team, a strategy has been devised to build on the agreed five-year plan of 2017 – 2022. The plan brings into focus increased emphasis on safety in response to C-19. The plan also recognises that the well-being of staff has never been more important, or our work to promote environmentally sustainable practice. The plan sets out priorities including;

- Continuing to provide a good or better quality of education at JCS and WS as defined by Ofsted, the staff, our pupils and their families
- Strengthen the impact of curriculum so that all children and young people make the best possible progress and are well prepared for their next step in education, employment or supported living
- Make sure previous areas for improvement (identified by Ofsted) are addressed and always be well prepared for inspection and external monitoring visits
- Provide excellent quality training and development through the Whitefield Research & Professional Development Centre to support initial and in-service training for teaching staff across London
- Deliver Project Search (PS) and secure employment outcomes, well above national average (at least 70% → paid employment)

Priorities reflect that we remain in crisis response due to C19 a pandemic, so responding to the new landscape whilst maintaining a longer-term line of sight that keeps the focus on our mission.

Auditor

On 7 September 2020 Group Audit Services Limited trading as Wilkins Kennedy Audit Services changes its name to Azets Audit Services Limited. The name they practice under is Azets Audit Services and accordingly they have signed their report in their new name.

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 30 November 2020 and signed on its behalf by:



Mr A Howat
Chair of Directors

WHITEFIELD ACADEMY TRUST

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2020

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 Headteacher, 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 6 times during the year. Attendance during the year at meetings of the strategic board of directors was as follows:

Directors	Meetings attended	Out of possible
Mr N Swift (Appointed 16 September 2019)	6	6
Mr A Howat (Chair of Directors) (Appointed 16 September 2019)	6	6
Mr J Paik	6	6
Mrs A Maclaren	6	6
Mrs L Hutchinson	6	6
Mr R Kramer	5	6
Dr P Sams (Resigned 28 September 2020)	5	6
Mrs E Colquhoun (Accounting officer and CEO) (Resigned 11 September 2020)	6	6
Dr J Hogan	6	6
Mr O D O'Regan	6	6
Mrs C Sheppard (Chair of Directors) (Resigned 27 January 2020)	1	2
Mrs K L Fulthorpe (Accounting Officer) (Appointed 24 August 2020)		

WHITEFIELD ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

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

Directors	Meetings attended	Out of possible
O O'Regan	1	2
C Filali-Moutei	2	2
E Pendley	2	2
I Cox	1	2
J O'Sullivan	1	2
N Cowell	2	2
J Williamson	2	2
J Paik	1	2

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

Directors	Meetings attended	Out of possible
C B Sheppard OBE	2	2
N S Swift (Chair from 16 September 2019)	5	5
J C Hogan	4	5
E M Colquhoun OBE (Accounting Officer)	5	5
L M Hutchinson	5	5
A N Howat	5	5

Attendance at meetings of the Whitefield Research & Development Centre during the period was as follows:

Directors	Meetings attended	Out of possible
E M Colquhoun OBE (Accounting Officer)	1	1
P J Sams	1	1
A McLaren	1	1

Attendance at meetings of the Safeguarding Committee during the period was as follows:

Directors	Meetings attended	Out of possible
O D O'Regan	2	2
R L Kramer	2	2

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. 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 2 new directors in September 2019.

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.

CS Sheppard OBE who resigned as a director was replaced as Chair of Directors by AN Howat on 27 January 2020. A new CEO and Accounting Officer was appointed on 24 August 2020. A new clerk to the board was also appointed during the year.

WHITEFIELD ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

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 £11.79 million 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. We are currently revising the curriculum as part of our School Improvement Plan to ensure that it continues to meet individual needs. Pupil premium is used in a targeted way to buy resources and support for individual pupils and this year it is being used to support the curriculum review and to provide resources for home learning.

This has been another challenging year financially. The Principal of Whitefield Schools and the Headteacher of Joseph Clarke School are working with the Chief Financial Officer and the new CEO to resolve issues around provision mapping so that we can achieve appropriate funding for each pupil within the local authority funding framework.

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. Reviewing and revising the CPD offer for all staff is a priority within the School Improvement Plan for this year.

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 is a trained Ofsted inspector and is active in carrying out 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 2020

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, Azets 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 various contracts of the Trust. As a result, the cleaning contract was changed to a new provider. After a competitive tender process, the Trust won the bid to continue to provide visual impairment outreach services to the London Borough of Enfield.

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 2020

Review of value for money continued

Income generation

The Whitefield Research & Development Centre continues to provide avenue for income generation. The Trust has partnered with Greenwich University to offer courses for both foundation courses which will bring in more revenue. The contracts for the provision of visual impairment outreach services for Redbridge and Barking and Dagenham were renewed for another year. .

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 2019 to 31 August 2020 and up to the date of approval of the annual report and accounts.

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 2019 to 31 August 2020 and up to the date of approval of the annual report and accounts. This process is regularly reviewed by the board of directors.

WHITEFIELD ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

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 Headteacher has responsibility for reviewing the effectiveness of the system of internal control. During the year in question the review has been informed by:

- the work of the 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 30 November 2020 and signed on its behalf by;



Mr A Howat
Chair of Directors



Mrs K L Fulthorpe
Accounting Officer

WHITEFIELD ACADEMY TRUST

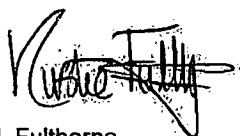
STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

FOR THE YEAR ENDED 31 AUGUST 2020

As accounting officer of Whitefield Academy Trust, I have considered my responsibility to notify the academy trust strategic board of directors and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the academy trust, under the funding agreement in place between the academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2019.

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 2019.

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.



Mrs K L Fulthorpe
Accounting Officer

30 November 2020

WHITEFIELD ACADEMY TRUST

STATEMENT OF DIRECTORS' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2020

The directors (who also act as trustees for Whitefield Academy Trust) are responsible for preparing the directors' report and the accounts in accordance with the Academies Accounts Direction 2019 to 2020 published by the Education and Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

In preparing these accounts, the directors are required to:

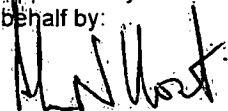
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2019 to 2020;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting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

The 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 accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The 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 accounts may differ from legislation in other jurisdictions.

Approved by order of the members of the strategic board of directors on 30 November 2020 and signed on its behalf by:



Mr A Howat
Chair of Directors

WHITEFIELD ACADEMY TRUST

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

FOR THE YEAR ENDED 31 AUGUST 2020

Opinion

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

In our opinion the accounts:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

Other information

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

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

We have nothing to report in this regard.

WHITEFIELD ACADEMY TRUST

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

FOR THE YEAR ENDED 31 AUGUST 2020

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 accounts are prepared is consistent with the accounts; and
- the directors' report including the incorporated strategic report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the academy trust and its environment obtained in the course of the audit, we have not identified material misstatements in the 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 accounts 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 accounts 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 accounts that are free from material misstatement, whether due to fraud or error.

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

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

WHITEFIELD ACADEMY TRUST

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

FOR THE YEAR ENDED 31 AUGUST 2020

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.

Azets Audit Services

**Mandy Wilson FCA (Senior Statutory Auditor)
for and on behalf of Azets Audit Services
Chartered Accountants
Statutory Auditor**

17/12/2020

1 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 AND SKILLS FUNDING AGENCY

FOR THE YEAR ENDED 31 AUGUST 2020

In accordance with the terms of our engagement letter dated 16 September 2020 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2019 to 2020, 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 2019 to 31 August 2020 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 2019, 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 2019 to 2020. 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 2019 to 31 August 2020 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 2019 to 2020 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 AND SKILLS FUNDING AGENCY (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

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 2019 to 31 August 2020 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

Azets Audit Services

Reporting Accountant
Azets Audit Services

Dated: 17/12/2020

WHITEFIELD ACADEMY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2020

	Notes	Unrestricted funds £	Restricted funds: General £ Fixed asset £	Total 2020 £	Total 2019 £
Income and endowments from:					
Donations and capital grants	3	12	-	43	55
Charitable activities:					
- Funding for educational operations	4	-	13,988	-	13,988
- Funding for teaching school	27	-	65	-	65
Other trading activities	5	188	-	-	188
Investments	6	13	-	-	13
Total		213	14,053	43	14,309
Expenditure on:					
Charitable activities:					
- Educational operations	9	207	14,292	680	15,179
- Teaching School	27	-	65	-	65
Total	7	207	14,357	680	15,244
Net income/(expenditure)		6	(304)	(637)	(935)
Transfers between funds	17	-	(102)	102	-
Other recognised gains/(losses)					
Actuarial gains/(losses) on defined benefit pension schemes	19	-	1,594	-	1,594
Net movement in funds		6	1,188	(535)	659
Reconciliation of funds					
Total funds brought forward		730	(14,385)	26,004	12,349
Total funds carried forward		736	(13,197)	25,469	13,008

WHITEFIELD ACADEMY TRUST

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

FOR THE YEAR ENDED 31 AUGUST 2020

Comparative year information		Unrestricted	Restricted funds:		Total
Year ended 31 August 2019		funds	General	Fixed asset	2019
	Notes	£	£	£	£
Income and endowments from:					
Donations and capital grants	3	29	-	128	157
Charitable activities:					
- Funding for educational operations	4	-	14,247	-	14,247
- Funding for teaching school	27	-	40	-	40
Other trading activities	5	190	-	-	190
Investments	6	6	-	-	6
Total		225	14,287	128	14,640
Expenditure on:					
Charitable activities:					
- Educational operations	9	182	14,492	716	15,390
- Teaching School	27	-	40	-	40
Total	7	182	14,532	716	15,430
Net income/(expenditure)		43	(245)	(588)	(790)
Transfers between funds	17	-	(98)	98	-
Other recognised gains/(losses)					
Actuarial losses on defined benefit pension schemes	19	-	(5,924)	-	(5,924)
Net movement in funds		43	(6,267)	(490)	(6,714)
Reconciliation of funds					
Total funds brought forward		687	(8,118)	26,494	19,063
Total funds carried forward		730	(14,385)	26,004	12,349

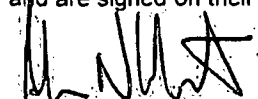
WHITEFIELD ACADEMY TRUST

BALANCE SHEET

AS AT 31 AUGUST 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	13		25,469		26,004
Current assets					
Debtors	14	746		725	
Cash at bank and in hand		4,624		4,011	
		<u>5,370</u>		<u>4,736</u>	
Current liabilities					
Creditors: amounts falling due within one year	15	(703)		(520)	
Net current assets			4,667		4,216
Net assets excluding pension liability			30,136		30,220
Defined benefit pension scheme liability	19		(17,128)		(17,871)
Total net assets			<u>13,008</u>		<u>12,349</u>
Funds of the academy trust:					
Restricted funds	17				
- Fixed asset funds			25,469		26,004
- Restricted income funds			3,931		3,486
- Pension reserve			(17,128)		(17,871)
Total restricted funds			<u>12,272</u>		<u>11,619</u>
Unrestricted income funds	17		736		730
Total funds			<u>13,008</u>		<u>12,349</u>

The accounts on pages 30 to 53 were approved by the directors and authorised for issue on 30 November 2020 and are signed on their behalf by:



Mr A Howat
Chair of Directors

Company Number 08878604

WHITEFIELD ACADEMY TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2020

	Notes	2020 £	£	2019 £	£
Cash flows from operating activities					
Net cash provided by operating activities	20		701		361
Cash flows from investing activities					
Dividends, interest and rents from investments		13		6	
Capital grants from DfE Group		43		128	
Purchase of tangible fixed assets		(144)		(226)	
Net cash used in investing activities			(88)		(92)
Net increase in cash and cash equivalents in the reporting period			613		269
Cash and cash equivalents at beginning of the year			4,011		3,742
Cash and cash equivalents at end of the year			4,624		4,011

WHITEFIELD ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

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

1.1 Basis of preparation

The accounts of the academy trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2019 to 2020 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

Whitefield Academy Trust meets the definition of a public benefit entity under FRS102.

1.2 Going concern

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

1.3 Income

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

Grants

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

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

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

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 FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

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 accounts until they are sold. This income is recognised within 'Income from other trading activities'.

Donated fixed assets

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

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 2019 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 FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

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 FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

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

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

1.11 Fund accounting

Unrestricted income funds represent those resources which may be used towards meeting any of the charitable objects of the academy trust at the discretion of the 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 FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

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 26.

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 2020 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 £	Restricted funds £	Total 2020 £	Total 2019 £
Capital grants	-	43	43	128
Other donations	12	-	12	29
	<u>12</u>	<u>43</u>	<u>55</u>	<u>157</u>

WHITEFIELD ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

4 Funding for the academy trust's educational operations

	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
DfE / ESFA grants				
General annual grant (GAG)	-	4,579	4,579	4,573
Other DfE group grants	-	616	616	356
	-	5,195	5,195	4,929
Other government grants				
Local authority grants	-	8,521	8,521	8,964
Special educational projects	-	272	272	354
	-	8,793	8,793	9,318
Other funding				
Teaching School income	-	65	65	40
Total funding	-	14,053	14,053	14,287

5 Other trading activities

	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Other income	188	-	188	190

6 Investment income

	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Short term deposits	13	-	13	6

WHITEFIELD ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

7 Expenditure

	Staff costs £	Non-pay expenditure Premises £	Other £	Total 2020 £	Total 2019 £
Academy's educational operations					
- Direct costs	10,523	-	585	11,108	10,165
- Allocated support costs	1,734	1,257	1,080	4,071	5,225
Teaching School					
- Allocated support costs	65	-	-	65	40
	<u>12,322</u>	<u>1,257</u>	<u>1,665</u>	<u>15,244</u>	<u>15,430</u>

Net income/(expenditure) for the year includes:

	2020 £	2019 £
Fees payable to auditor for:		
- Audit	12	12
- Other services	1	1
Operating lease rentals	25	25
Depreciation of tangible fixed assets	680	716
Net interest on defined benefit pension liability	312	338

8 Central services

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

- IT services;
- financial services;
- payroll services;
- legal services;
- Site services;
- Human resources;
- Reprographics.

The amounts charged during the year were as follows:

	2020 £	2019 £
Joseph Clarke School	224	220
Whitefield Schools	780	762
	<u>1,004</u>	<u>982</u>

WHITEFIELD ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

9 Charitable activities

	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Direct costs				
Educational operations	-	11,108	11,108	10,165
Support costs				
Educational operations	207	3,864	4,071	5,225
Teaching School	-	65	65	40
	<u>207</u>	<u>15,037</u>	<u>15,244</u>	<u>15,430</u>
Analysis of costs				
	Teaching School £	Educational operations £	Total 2020 £	Total 2019 £
Direct costs				
Teaching and educational support staff costs	-	10,523	10,523	9,491
Technology costs	-	83	83	60
Educational supplies and services	-	320	320	368
Other direct costs	-	182	182	246
	<u>-</u>	<u>11,108</u>	<u>11,108</u>	<u>10,165</u>
Support costs				
Support staff costs	65	1,734	1,799	2,938
Depreciation	-	680	680	716
Maintenance of premises and equipment	-	299	299	237
Cleaning	-	263	263	237
Insurance	-	15	15	9
Catering	-	185	185	162
Finance costs	-	312	312	338
Legal costs	-	74	74	46
Other support costs	-	495	495	565
Governance costs	-	14	14	17
	<u>65</u>	<u>4,071</u>	<u>4,136</u>	<u>5,265</u>

WHITEFIELD ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

10 Staff

Staff costs

Staff costs during the year were:

	2020 £	2019 £
Wages and salaries	8,590	8,678
Social security costs	707	706
Pension costs	2,573	2,507
Staff costs - employees	11,870	11,891
Agency staff costs	452	538
Total staff expenditure	12,322	12,429

Staff numbers

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

	2020 Number	2019 Number
Teachers	59	59
Administration and support	292	289
Management	33	32
	384	380

Higher paid staff

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

	2020 Number	2019 Number
£60,001 - £70,000	5	6
£70,001 - £80,000	3	1
£80,001 - £90,000	1	3
£100,001 - £110,000	-	1
£140,000 - £150,000	1	1
£150,001 - £160,000	1	-

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 and employer national insurance contributions) received by key management personnel for their services to the academy trust was £1,169,375 (2019: £1,127,084).

WHITEFIELD ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

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 £145,001 - £150,000 (2019: £145,001 - £150,000)
 Employers Pension Contributions £nil (2019: £nil)

Trustees' expenses

During the period ended 31 August 2020 expenses of £248 were paid to 2 Directors in relation to travel expenses (2019: £3,268 was reimbursed or paid directly to 3 directors - of which, £2,274 was incurred by a staff member in her capacity as the CEO and not director).

12 Insurance for directors and officers

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
	£	£	£	£	£	£
Cost						
At 1 September 2019	28,426	108	672	231	31	29,468
Additions	3	10	131	-	-	144
	<u>28,429</u>	<u>118</u>	<u>803</u>	<u>231</u>	<u>31</u>	<u>29,612</u>
At 31 August 2020	28,429	118	803	231	31	29,612
Depreciation						
At 1 September 2019	2,666	68	543	156	31	3,464
Charge for the year	542	20	105	12	-	679
	<u>3,208</u>	<u>88</u>	<u>648</u>	<u>168</u>	<u>31</u>	<u>4,143</u>
At 31 August 2020	3,208	88	648	168	31	4,143
Net book value						
At 31 August 2020	<u>25,221</u>	<u>30</u>	<u>155</u>	<u>63</u>	<u>-</u>	<u>25,469</u>
At 31 August 2019	<u>25,760</u>	<u>40</u>	<u>129</u>	<u>75</u>	<u>-</u>	<u>26,004</u>

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

WHITEFIELD ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

14 Debtors

	2020 £	2019 £
Trade debtors	508	333
VAT recoverable	50	77
Prepayments and accrued income	188	315
	<u>746</u>	<u>725</u>

15 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	289	108
Other taxation and social security	179	207
Accruals and deferred income	235	205
	<u>703</u>	<u>520</u>

16 Deferred income

	2020 £	2019 £
Deferred income is included within:		
Creditors due within one year	34	29
Deferred income at 1 September 2019	29	561
Released from previous years	(29)	(561)
Resources deferred in the year	34	29
Deferred income at 31 August 2020	<u>34</u>	<u>29</u>

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

WHITEFIELD ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

17 Funds

	Balance at 1 September 2019 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2020 £
Restricted general funds					
General Annual Grant (GAG)	3,465	4,579	(4,112)	(102)	3,830
Other DfE / ESFA grants	21	616	(536)	-	101
Other government grants	-	8,793	(8,793)	-	-
Teaching School	-	65	(65)	-	-
Pension reserve	(17,871)	-	(851)	1,594	(17,128)
	<u>(14,385)</u>	<u>14,053</u>	<u>(14,357)</u>	<u>1,492</u>	<u>(13,197)</u>
Restricted fixed asset funds					
DfE group capital grants	-	43	-	(43)	-
Private sector capital sponsorship	26,004	-	(680)	145	25,469
	<u>26,004</u>	<u>43</u>	<u>(680)</u>	<u>102</u>	<u>25,469</u>
Total restricted funds	<u>11,619</u>	<u>14,096</u>	<u>(15,037)</u>	<u>1,594</u>	<u>12,272</u>
Unrestricted funds					
General funds	730	213	(207)	-	736
	<u>730</u>	<u>213</u>	<u>(207)</u>	<u>-</u>	<u>736</u>
Total funds	<u>12,349</u>	<u>14,309</u>	<u>(15,244)</u>	<u>1,594</u>	<u>13,008</u>

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 2020.

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.

WHITEFIELD ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

17 Funds

(Continued)

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

	Balance at 1 September 2018 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2019 £
Restricted general funds					
General Annual Grant (GAG)	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)	-	-
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>
Restricted fixed asset funds					
DfE group capital grants	-	128	-	(128)	-
Private sector capital sponsorship	26,494	-	(716)	226	26,004
	<u>26,494</u>	<u>128</u>	<u>(716)</u>	<u>98</u>	<u>26,004</u>
Total restricted funds	<u>18,376</u>	<u>14,415</u>	<u>(15,248)</u>	<u>(5,924)</u>	<u>11,619</u>
Unrestricted funds					
General funds	687	225	(182)	-	730
	<u>687</u>	<u>225</u>	<u>(182)</u>	<u>-</u>	<u>730</u>
Total funds	<u>19,063</u>	<u>14,640</u>	<u>(15,430)</u>	<u>(5,924)</u>	<u>12,349</u>

Total funds analysis by academy

	2020 £	2019 £
Fund balances at 31 August 2020 were allocated as follows:		
Joseph Clarke School	1,961	1,760
Whitefield Schools	2,643	2,445
Central services	63	11
Total before fixed assets fund and pension reserve	<u>4,667</u>	<u>4,216</u>
Restricted fixed asset fund	25,469	26,004
Pension reserve	(17,128)	(17,871)
Total funds	<u>13,008</u>	<u>12,349</u>

WHITEFIELD ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

17 Funds

(Continued)

	Balance at 1 September 2018 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2019 £
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Total cost analysis by academy

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

	Teaching and educational support staff £	Other support staff costs £	Educational supplies £	Other costs excluding depreciation £	Total 2020 £	Total 2019 £
Joseph Clarke School	1,924	265	66	367	2,622	2,643
Whitefield Schools	8,429	1,071	254	1,237	10,991	11,101
Central services	171	462	-	318	951	970
	<u>10,524</u>	<u>1,798</u>	<u>320</u>	<u>1,922</u>	<u>14,564</u>	<u>14,714</u>

18 Analysis of net assets between funds

	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total Funds £
Fund balances at 31 August 2020 are represented by:				
Tangible fixed assets	-	-	25,469	25,469
Current assets	1,439	3,931	-	5,370
Creditors falling due within one year	(703)	-	-	(703)
Defined benefit pension liability	-	(17,128)	-	(17,128)
Total net assets	<u>736</u>	<u>(13,197)</u>	<u>25,469</u>	<u>13,008</u>

	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total Funds £
Fund balances at 31 August 2019 are represented by:				
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)
Total net assets	<u>730</u>	<u>(14,385)</u>	<u>26,004</u>	<u>12,349</u>

WHITEFIELD ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

19 Pension and similar obligations

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

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

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

Teachers' Pension Scheme

Introduction

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

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

Valuation of the Teachers' Pension Scheme

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

The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 23.68% of pensionable pay (including a 0.08% employer administration charge)
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £218,100 million, and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £196,100 million giving a notional past service deficit of £22,000 million
- the SCAPE rate, set by HMT, is used to determine the notional investment return. The current SCAPE rate is 2.4% above the rate of CPI. The assumed real rate of return is 2.4% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.2%. The assumed nominal rate of return including earnings growth is 4.45%.

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

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.

WHITEFIELD ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

19 Pension and similar obligations

(Continued)

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total 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	2020 £	2019 £
Employer's contributions	1,157	1,167
Employees' contributions	248	251
Total contributions	1,405	1,418

Principal actuarial assumptions	2020 %	2019 %
Rate of increase in salaries	3.9	3.6
Rate of increase for pensions in payment/inflation	2.5	2.2
Discount rate for scheme liabilities	1.8	1.8
Inflation assumption (CPI)	2.4	2.1

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

	2020 Years	2019 Years
Retiring today		
- Males	22.6	22.6
- Females	25.1	25.7
Retiring in 20 years		
- Males	24.4	24.8
- Females	27	28

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

	2020	2019
Discount rate + 0.1%	-474	-496
Mortality assumption + 1 year	683	447
Pay growth +0.1%	73	105

WHITEFIELD ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

19 Pension and similar obligations

(Continued)

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

	2020 Fair value £	2019 Fair value £
Equities	4,256	4,885
Cash	372	63
Property	575	626
Other assets	1,562	690
Total market value of assets	6,765	6,264

The actual return on scheme assets was £(735,000) (2019: £217,000).

Amount recognised in the Statement of Financial Activities

	2020 £	2019 £
Current service cost	1,619	1,250
Past service cost	49	650
Interest income	(124)	(115)
Interest cost	436	453
Benefit changes, curtailments and settlements gains or losses	28	-
Total operating charge	2,008	2,238

Changes in the present value of defined benefit obligations

	2020 £	2019 £
At 1 September 2019	24,135	15,643
Current service cost	1,619	1,250
Interest cost	436	453
Employee contributions	248	251
Actuarial (gain)/loss	(2,425)	6,026
Benefits paid	(169)	(138)
Past service cost	49	650
At 31 August 2020	23,893	24,135

WHITEFIELD ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

19 Pension and similar obligations

(Continued)

Changes in the fair value of the academy trust's share of scheme assets

	2020 £	2019 £
At 1 September 2019	6,264	4,767
Interest income	96	115
Actuarial loss/(gain)	(831)	102
Employer contributions	1,157	1,167
Employee contributions	248	251
Benefits paid	(169)	(138)
At 31 August 2020	6,765	6,264

20 Reconciliation of net expenditure to net cash flow from operating activities

	2020 £	2019 £
Net expenditure for the reporting period (as per the statement of financial activities)	(935)	(790)
Adjusted for:		
Capital grants from DfE and other capital income	(43)	(128)
Investment income receivable	(13)	(6)
Defined benefit pension costs less contributions payable	539	733
Defined benefit pension scheme finance cost	312	338
Depreciation of tangible fixed assets	679	716
(Increase) in debtors	(21)	(141)
Increase/(decrease) in creditors	183	(361)
Net cash provided by operating activities	701	361

21 Analysis of changes in net funds

	1 September 2019 £	Cash flows £	31 August 2020 £
Cash	4,011	613	4,624

WHITEFIELD ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

22 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.

23 Commitments under operating leases

At 31 August 2020 the total of the academy trust's future minimum lease payments under non-cancellable operating leases was:

	2020 £	2019 £
Amounts due within one year	11	22
Amounts due in two and five years	-	7
	<u>11</u>	<u>29</u>

24 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 £3k to the academy (2019 - £82k). The full balance was spent in the year leaving no amount to carry forward (2019 - £nil).

25 Members' liability

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

WHITEFIELD ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

26 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 £70k (2019 - £130k) and disbursed the whole of the balance to the alliance schools. There was no balance held at the year end.

27 Teaching School trading account

	2020		2019	
	£	£	£	£
Direct income				
Other external funding		65		40
Other costs				
Support staff costs	65		40	
Total operating costs	<u>65</u>	(65)	<u>40</u>	(40)
Surplus from teaching school		-		-
Teaching School balances at 1 September 2019		-		-
Teaching School balances at 31 August 2020		<u>-</u>		<u>-</u>