

Company registration number 10181707 (England and Wales)

WARRINGTON PRIMARY ACADEMY TRUST

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2023



WARRINGTON PRIMARY ACADEMY TRUST

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WARRINGTON PRIMARY ACADEMY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Members

Mr J Collacott (Chair)
Ms J Martin
Ms J Greaves
Ms D Williams
Mr W Trafford (Appointed 7 September 2022 and resigned 16 March 2023)
Ms C Smith (Appointed 16 March 2023)

Trustees

Ms C Smith (Resigned 25 February 2023)
Mr R Catchpole
Mr D Littlewood
Mr A A Brown (Chair)
Ms A Nicholson
Ms E Sharpe
Mr C A Forrest (Resigned 20 July 2023)
Ms S Hussain (Appointed 24 September 2022 and resigned 5 May 2023)
Ms A L Fitzsimon (Appointed 26 May 2023)

Senior management team

- CEO, Accounting Officer and Executive Headteacher of Evelyn Street Primary	Ms L Smith
- Headteacher of Penketh Primary	Ms R Kayll
- Executive Headteacher of Bruche Primary, Ditton Primary and Deputy CEO	Mr C Jones
- Headteacher of Beamont Primary	Ms K Morris
- Head of School of Alderman Bolton Primary	Ms S Morris
- Head of School of Ditton Primary	Ms J Pyne
- Executive Headteacher of Kingsway Primary, Frodsham Primary Academy and Alderman Bolton Primary	Ms P Warding
- Head of Frodsham Primary Academy School	Ms G Callaghan
- Finance and Operations Director and CFO	N Edwards

Company secretary

Dr C Kressel

Company registration number

10181707 (England and Wales)

Principal and registered office

Everlyn Street Primary Academy School
Evelyn Street
Warrington
WA5 1BD

WARRINGTON PRIMARY ACADEMY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Academies operated

Frodsham Primary Academy	Cheshire West and Chester	G Callaghan
Kingsway Primary Academy School	Halton	P Warding
Ditton Primary Academy School	Halton	J Pyne
Penketh Primary Academy School	Warrington	R Kayll
Evelyn Street Primary Academy School	Warrington	L Smith
Bruche Primary Academy School	Warrington	C Jones
Alderman Bolton Primary Academy School	Warrington	S Morris
Beamont Primary Academy School	Warrington	K Morris
Generate Hub Teaching School		

Independent auditor

MHA Moore and Smalley
Richard House
9 Winckley Square
Preston
PR1 3HP

Solicitors

Browne Jacobson LLP
Victoria Square House
Victoria Square
Birmingham
B2 4BU

WARRINGTON PRIMARY ACADEMY TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2023

The trustees present their annual report together with the accounts and auditor's report of the charitable company for the year 1 September 2022 to 31 August 2023. The annual report serves the purposes of both a trustees' report, and a directors' report and strategic report under company law.

The Trust academy schools now have a combined pupil capacity of 2,341 and have a roll of 2,199 in the school census in January 2023.

Structure, governance and management

Constitution

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

The charitable company is known as WPAT.

The Trustees of WPAT are also the directors of the charitable company for the purposes of company law. Details of the Trustees who served during the year are included in the Reference and Administrative Details on page 1.

Members' liability

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

Trustees' indemnities

The Trust has purchased indemnity insurance to protect governors and officers from claims arising in connection with Academy business. This is under the Risk Protection Arrangement with the ESFA. The insurance provides unlimited cover for governors and officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy business.

Method of recruitment and appointment or election of trustees

The Members appoint by ordinary resolution up to five Trustees, additional Trustees are co-opted by the Trust Board.

The term of office for any Trustee shall be four years. Subject to remaining eligible to be a particular type of Trustee, any Trustee may be re-appointed or re-elected at a General Meeting.

A Trustee shall cease to hold office if he/she resigns their office by notice to the Academy Trust or if he/she is removed by the person or persons who appointed or elected them, or otherwise by ordinary resolution of the Members in accordance with the Companies Act 2006 and written notice thereof is given to the Clerk.

Policies and procedures adopted for the induction and training of trustees

All policies and procedures transferred where applicable from the previous community schools. Each of these has been systematically reviewed and been ratified by Trustees to ensure they are fit for purpose.

WARRINGTON PRIMARY ACADEMY TRUST

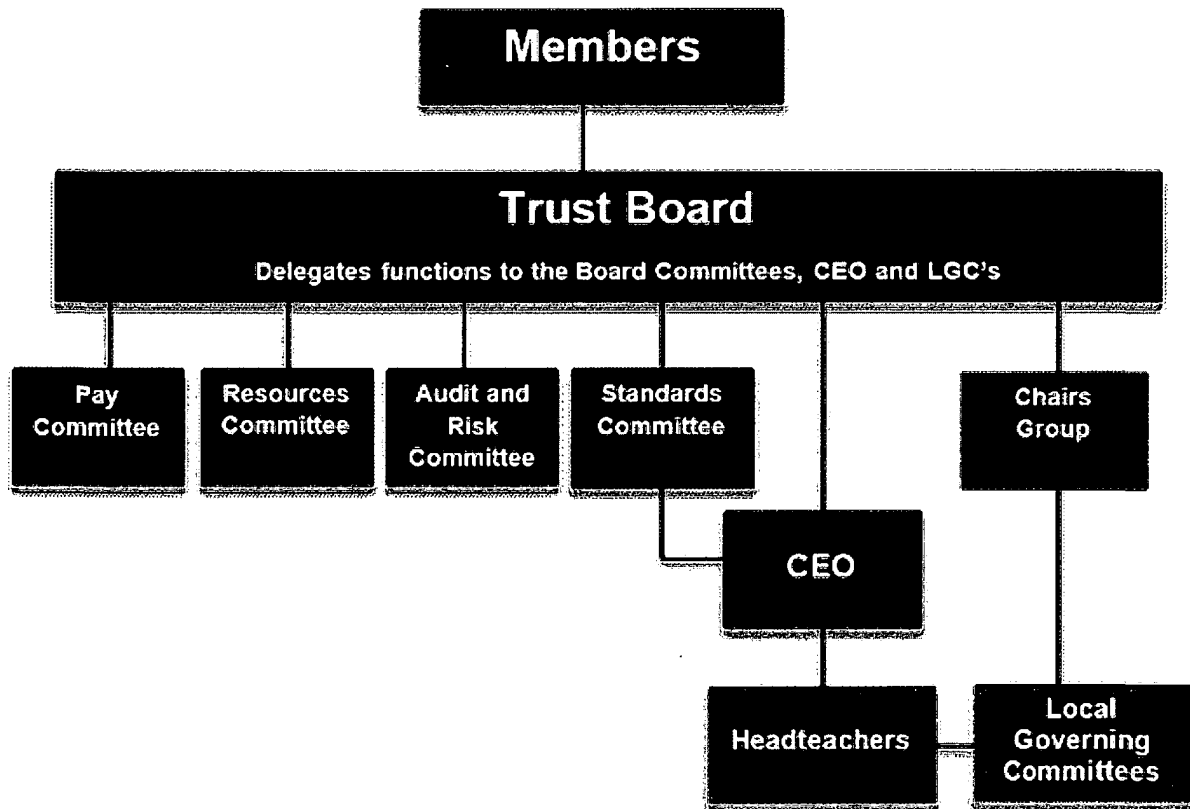
TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Organisational structure

Responsibilities have been allocated to Members, the Trust Board, the CEO and Executive, Committees and Local Governing Committees. The committees established are Pay, Resources, Audit and Standards.

The Trust Board is also responsible for overall vision and strategy.



Arrangements for setting pay and remuneration of key management personnel

All terms and conditions of teachers and support staff remain in line with those set nationally. Performance management and remuneration of the CEO, Headteachers and Finance and Operations Director are the decision of the Trust Board. Performance management of subsequent teams is delegated to these key strategic personnel.

WARRINGTON PRIMARY ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Trade union facility time

Relevant union officials

Number of employees who were relevant union officials during the relevant period	1
Full-time equivalent employee number	225.60

Percentage of time spent on facility time

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

Percentage of pay bill spent on facility time

Total cost of facility time	4,975
Total pay bill	9,942,486
Percentage of the total pay bill spent on facility time	-

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours	-
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WPAT participate in the WBC pooled facilities time arrangements which provides all of our NEU and NASUWT teacher members with access to local trade union support when needed.

Engagement with employees

This has been evidenced through:

- The Trust has a whistleblowing procedure and staff are secure in its use.
- All staff are clear in how strong ethics guide our values within the trust and can translate for the children in our schools.
- Wellbeing has been a huge focus for WPAT. We are committed to fostering a culture of co-operation, trust and mutual respect, where all individuals are treated with fairness and dignity, and can work at their optimum level.
- WPAT undertake regular performance reviews and work satisfaction surveys e.g. BP2W and ensure there is follow up action.
- Staff appraisal and career pathways are ethically guided and leaders are confident in having supportive and challenging conversations.
- There are full recognition of and engagement with staff unions.

WPAT is an equal opportunities employer. There is full and fair consideration of applicants for employment of disabled persons, having regard to their aptitudes, including continued employment and training of persons who become disabled along with training, career development and promotion of disabled persons employed by the Trust.

Related parties and other connected charities and organisations

There are no connected organisations or related parties during the period other than those disclosed in note 26.

WARRINGTON PRIMARY ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Objectives and activities

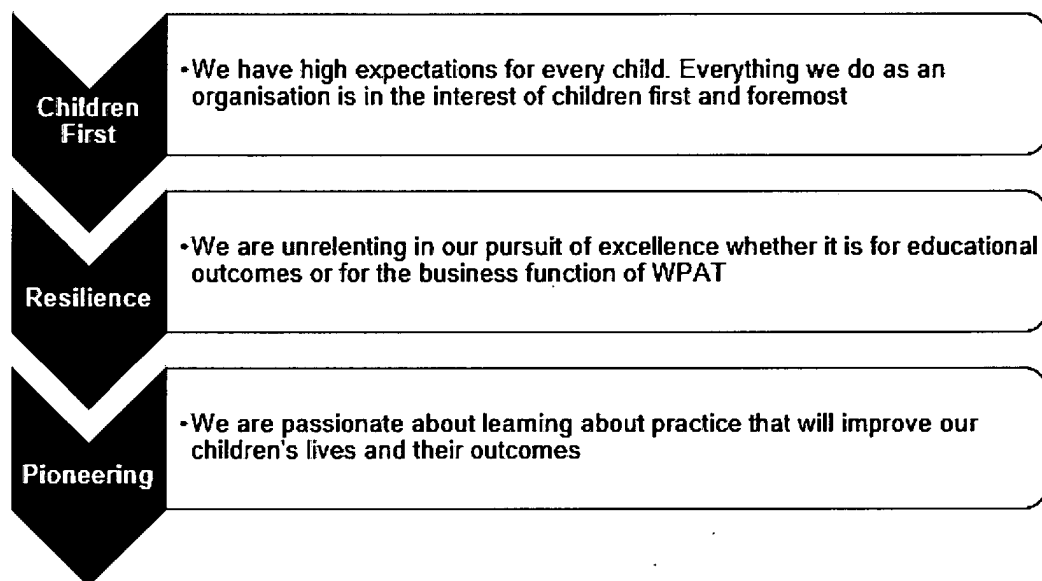
Objects and aims

WPAT Guiding Principle

To deliver a first class education through partnership, innovation, school improvement and accountability.

Objectives, strategies and activities

WPAT Core values



WPATs Strategic approach

Partnership	School Improvement	Accountability
We work together to take the very best practice from all and to extend our reach to positively influence the outcome for more children	We develop intelligent leaders to lead beyond their schools to influence positively on the outcomes of more children	We value quality assurance & see that individuals have a responsibility for doing the best that they can do. We welcome challenge & scrutiny

Public benefit

In setting our objectives and planning our activities, the trustees have carefully considered the Charity Commission's general guidance on public benefit.

Strategic report

Achievements and performance

The educational performance and impact of the Trust continues to improve. The strong vision and core values of the Trust is evidenced through all action especially the themes of pioneering practice and the pursuit of excellence with 'children first' considered in everything that we do.

WARRINGTON PRIMARY ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

WPAT have invested in a new electronic data system to support analysis of how well our pupils are achieving within schools and across the Trust.

WPATs Key Stage 2 results for pupils are a testament to the continuous progress and exemplary performance of our schools. This success has been underscored by recent Ofsted inspections, validating the dedication and hard work of our educators and pupils alike.

One remarkable aspect is the widespread success observed across all our schools. Notably, a considerable number of them have surpassed not only the national average but have also outperformed schools with similar demographics. This accomplishment is a testament to the inclusive and empowering learning environment that our schools provide, catering to the diverse needs and talents of our pupils.

In addition to celebrating the achievements of our converter schools, it's equally important to acknowledge the incredible strides made by our sponsored schools. While these schools are currently below national averages in some areas, their progress is sustained and on an upward trajectory. This showcases the positive impact of joining our educational trust. This upward trajectory not only reflects the effectiveness of our collaborative approach but also underscores our commitment to nurturing improvement and growth at every level.

Furthermore, the positive outcomes in Key Stage 2 results lay the foundation for future success. We take pride in not just meeting but exceeding expectations, preparing our pupils for the challenges and opportunities that lie ahead in their academic and personal journeys.

As we celebrate these achievements, we extend our gratitude to the entire school community – pupils, parents, carers, Trustees, Governors, teachers, and support staff. It is through collective effort and a shared commitment to excellence that we continue to elevate the standards of education within our trust.

The majority of WPAT school communities have high levels of disadvantage, with the highest school having 75% of children receiving pupil premium. Performance of disadvantaged children in WPAT schools, in both KS1 and KS2, is broadly in line with the National average for all children across all subjects. Disadvantage at 'home' does not equate to disadvantage in attainment at a WPAT school. The figures quoted bring together our schools with 100% success rates with those achieving rapid improvements from a low base when they recently joined the MAT.

Five of our eight schools were good or outstanding as at 31 August 2023. Bruche has moved from one of the lowest performing schools nationally to one of the highest performing schools nationally, achieving many national awards along the way. The three schools in category were sponsored taken on by the Trust at the invitation of the RSC, two of which were awaiting Ofsted visits to prove the trajectory of improvement. They are at various stages in the journey of improvement, making rapid and sustained progress in improving outcomes for children.

Evelyn Street Primary is part of a community with high economic deprivation but because of its strong performance and its expertise in supporting leadership and teacher development was appointed as lead school of the Halton, Warrington and Wigan Teaching School Hub (Generate Teaching Hub) and also of the Behaviour Hub for the North West.

WPATs improvement strategy and capacity is rooted our leadership team. This includes the Executive Headteacher model where he/she works alongside the current school Senior Leadership Teams to mentor staff on an ongoing basis to ensure that every category school makes progress towards being an Outstanding school. Our key aim is to develop the schools leadership team and the staff, to introduce a broad and balanced curriculum, to replicate and monitor the Trust's effective teaching practices, to radically improve behaviour and attendance and to build a culture of innovation and continual improvement.

WARRINGTON PRIMARY ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Key performance indicators

2022/23 was another challenging and positive year for the Trust. Our KPIs are as follows: Distinctive Trust – WPAT has a distinct identity which promotes community confidence.

High Achieving Trust – WPAT is effective in improving its schools. All groups are making good progress with the result that all MAT schools will have outcomes in the top 20% of similar schools nationally.

People-Centred Trust – Employees enjoy the challenge of working in our schools and speak highly of the MAT. We aim to be seen as the employer of choice by people who work within our organisation.

Well-Led Trust – WPAT have robust self-review procedures to secure highly effective accountability at all levels of management, leadership and governance.

Cost Effective Trust – We are a cost effective organisation which provides high quality provision in all of our schools.

Growing Trust – WPAT will run more schools and educate more students. Frodsham Primary Academy School is now firmly embedded into WPAT and discussions are ongoing to welcome more schools into the Trust during 2023/24.

Going concern

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

Financial review

Eight Primary Academy Schools have been academies for the full financial year.

Total income for the period was £15,368,304 of which £443,717 related to unrestricted funds, £14,097,032 to restricted funds and £827,555 to fixed asset funds. Total expenditure for the period was £15,671,096 of which £443,717 related to unrestricted funds, £14,848,071 to restricted funds and £379,308 to fixed asset funds.

Unrestricted reserves carried forward as at 31 August 2023 were £nil, general restricted funds were in surplus at £522,164 consisting of solely restricted income funds. Restricted fixed asset funds carried forward were £16,862,383.

The general restricted funds are stated net of the Local Government Pension Scheme of which was restricted to £nil this year (2022: deficit of £355,000). The fall in the deficit was mainly due to changes in actuarial assumptions regarding future returns on investments and the present value of future liabilities. The Trust does not have an obligation to settle any liability immediately and there are no indications that any liability will crystallise in the foreseeable future. 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.

As at 31 August 2023 the Trust held reserves of £522,164 (excluding pension reserves and restricted fixed assets funds). This was for Evelyn Street £68k, Penketh deficit of £82k, Bruche £109k, Beamont £292k, Alderman Bolton deficit of £85k, Ditton £116k, Kingsway deficit of £88k, Frodsham £149k, Generate Hub Teaching School deficit of £43k and WPAT reserve £87k.

WARRINGTON PRIMARY ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Reserves policy

The Trustees have established a reserves policy that is reviewed biennially. The review encompasses the nature of the income and expenditure streams, the need to match income with commitments and the nature of reserves. It is the trustees policy to build up reserves of 5% total general income generation and carry forward balances accrued each year which can be used for future education purposes in line with each schools development plan. The reserves closing balance (excluding pension reserves and restricted fixed asset funds) was £522k which equates to 3.6% of total general income, which falls short of our 5% target. The trustees have implemented a plan to ensure that the reserves are recovered to previous levels over the next two academic years and continues to conform to the requirements laid down in the Academy Trust Handbook produced by DfE.

Investment policy

The Trust has a target to carry forward a prudent value of 5% income in reserves each year. This applies to both school balances and WPAT central resources. Any balances significantly above and below 5% are monitored to ensure future financial viability or plans are implemented to use the funding for the pupils in school now. When academies identify the need to invest in specific capital projects they are able to set aside targeted funds to do so.

Principal risks and uncertainties

The trustees have reviewed the key risks that WPAT is exposed to, together with the operating, financial and compliance controls that have been implemented to mitigate those risks. There is an active risk register that is considered and challenged by Audit and Risk Committee Meetings.

The principal financial risks to which the Trust were exposed to during the year were:

- **Financial Balances**

Throughout the 2022/23 academic year, all schools have experienced significant financial pressures, resulting in a 50% reduction in balances within WPAT. To mitigate these challenges, meticulous long-term plans are consistently monitored to identify and address budgetary variations. Staffing levels have been streamlined without necessitating a structural reorganisation. Rigorous scrutiny is applied to all expenditures, including a comprehensive review of Asset Management Plans, ensuring that substantial expenses are deemed essential, and maintenance is prioritized over replacement.

- **EHCP Processing Challenges**

Substantial backlogs persist in the processing of Education, Health, and Care Plans (EHCPs) across the three Local Authorities (LAs) where WPAT schools are situated. While prompt provision has been established to support students upon identification of needs, the funding necessary for sustained support has not materialised in a timely or adequate manner. This issue extends beyond our locality and is a national funding concern.

- **Government Recruitment and Retention**

Recruitment and retention efforts for quality governance roles have posed ongoing challenges. In response, a dedicated Governance Officer commenced duties in September 2022 to advance the initiatives initiated through the WPAT Governance Project #7. Strengthening recruitment, training, induction, and support processes has been a priority, resulting in positive outcomes as affirmed by the External Review of Governance conducted this year.

Growth capacity of WPAT is constantly under review to ensure we have the resources to fully support new schools whilst growing to our projection of 15 schools in 5 years. The capacity analysis also includes the excellent progress shown in Ditton Primary Academy, converted July 2019, and Kingsway (previously Simms Cross) Primary Academy, converted 1 December 2020 and Frodsham Primary Academy, converted May 2022.

WPAT Financial Regulations have been ratified by the Resources Committee. The central financial accounting computer system ensures that controls and procedures are operating consistently across schools and allow for central reporting and oversight of performance.

WARRINGTON PRIMARY ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Financial and risk management objectives and policies

All budgets have been prepared in detail for the forthcoming year along with three year plans for longer term projections. All schools aim for a 5% balance carried forward. Higher balances will be planned for if future fluctuations are anticipated.

Fundraising

The Trust adheres to the Charities (Protection and Social Investment) Act 2016 and follows the Charities Commission guidance on fundraising practices. The majority of funding for schools is through General Annual Grant but there are occasions when bodies such as the Parent and Teachers Association (PTA) of WPAT schools fund raise on behalf of their school or nominated charity. Each PTA has a constitution with clear purpose and accountability, reporting into their Local Governing Committee.

Any further organisations who wish to fund raise on WPAT sites are approved in advance by the Headteacher if it is considered appropriate under the Charities Act 2016.

Streamlined energy and carbon reporting

	2023 kWh	2022 kWh
<i>Energy consumption</i>		
Aggregate of energy consumption in the year		
- Gas combustion	1,426,374	1,810,644
- Electricity purchased	635,407	607,000
	<u>2,061,781</u>	<u>2,417,644</u>
	2023 metric tonnes	2022 metric tonnes
<i>Emissions of CO2 equivalent</i>		
Scope 1 - direct emissions		
- Gas combustion	260.40	330.51
- Fuel consumed for owned transport	0.40	-
	<u>260.80</u>	<u>330.51</u>
Scope 2 - indirect emissions		
- Electricity purchased	131.58	117.38
Scope 3 - other indirect emissions		
- Fuel consumed for transport not owned by the academy trust	-	-
	<u>392.38</u>	<u>447.89</u>
Total gross emissions		
	<u>392.38</u>	<u>447.89</u>
<i>Intensity ratio</i>		
Tonnes CO2e per pupil	0.18	0.20
	<u>0.18</u>	<u>0.20</u>

Quantification and reporting methodology

WPAT have followed the HM Governments Public Sector Annual Reports: Sustainability Reporting Guidance 2022 to 2023 to undertake this analysis.

Intensity measurement

The chosen intensity measurement ratio is total gross emissions in metric tonnes CO2 equivalent per pupil, the recommended ratio for the sector.

WARRINGTON PRIMARY ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Measures taken to improve energy efficiency

The Trust has invested in many energy saving steps such as improving insulation in roofs, double glazing, replacement of boilers with more modern efficient boilers and a rolling programme of lighting replacement to LED. Capital funding has been targeted at improving energy efficiency wherever possible.

A Climate Action group has been formed across WPAT and Project 8 developed to champion green initiatives at all eight sites. Baselines have been taken and improvements will be tracked over time, the first being a campaign to switch electrical items off each day rather than leaving them on standby. Other organisational changes brought about through COVID have meant that many meetings are now held online which has reduced the need to travel between sites.

Plans for future periods

WPAT's ambitions are closely tied to our guiding principle: To deliver a first-class education through partnership, innovation, school improvement and accountability. Any developments must enhance this principle and not detract from it. Looking ahead we have set some key expectations:

Distinctive Trust – The ambition is for all MAT schools will be oversubscribed on first choices.

High Achieving Trust – All groups of pupils are making good progress with the result that all MAT schools will have outcomes in the top 20% of similar schools nationally.

People-Centred Trust – We aim to be seen as the employer of choice by people who work within our organisation.

Well-Led Trust – WPAT continuously improve the robust self-review procedures to secure highly effective accountability at all levels of management, leadership and governance.

Cost Effective Trust – We are a cost effective organisation which provides high quality support to its schools.

Growing Trust – WPAT within the next 5 years will grow to 15 schools.

Auditor

In so far as the Trustees are aware:

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

The Trustees' Report, incorporating a strategic report, was approved by order of the Governing Body, as the company directors, on 19/12/2023 and signed on its behalf by:

A A Brown

.....
Mr A A Brown
Chair

WARRINGTON PRIMARY ACADEMY TRUST

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2023

Scope of responsibility

As Trustees we acknowledge we have overall responsibility for ensuring that Warrington Primary 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 Trust Board has delegated the day-to-day responsibility to the 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 Warrington Primary Academy Trust and the Secretary of State for Education. They are also responsible for reporting to the Governing Body any material weaknesses or breakdowns in internal control.

Governance

The Trustees receive no remuneration for benefits in respect of their duties as Trustees but are reimbursed for expenses incurred in carrying out their duties. The skills matrix of the Board is constantly reviewed to add to the dynamic of the business functions. An External Governance Review was undertaken in 2022. The findings and recommendations were presented to Trust and Members 25 January 2023.

Trustees	Meetings attended	Out of possible
Ms C Smith (Resigned 25 February 2023)	0	1
Mr R Catchpole	2	3
Mr D Littlewood	3	3
Mr A A Brown (Chair)	3	3
Ms A Nicholson	1	3
Ms E Sharpe	3	3
Mr C A Forrest (Resigned 20 July 2023)	1	3
Ms S Hussain (Appointed 24 September 2022 and resigned 5 May 2023)	1	2
Ms A L Fitzsimon (Appointed 26 May 2023)	1	1

There was a change of Trust Chair during 2022/23.

WARRINGTON PRIMARY ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Conflicts of interest

WPAT has a comprehensive approach to managing conflicts of interest within our organisation, ensuring transparency, integrity, and adherence to ethical standards.

1. Register of Interests: The Governance Officer maintains and publishes an up-to-date and complete register of interests, ensuring that all involved parties have transparently disclosed their affiliations and potential conflicts.
2. Recruitment Practices: In our recruitment processes, CVs are systematically reviewed to identify any potential conflicts of interest. This thorough examination contributes to the fair evaluation of candidates and minimises the risk of bias.
3. Business Ownership Verification: The Governance Officer cross-references business ownerships stated by individuals with official records from Companies House, reinforcing our commitment to accuracy and accountability.
4. Declaration and Documentation: At every governance meeting, any new interests are promptly declared and meticulously minuted. This proactive measure ensures that all stakeholders are aware of any potential conflicts, fostering a culture of transparency and accountability.
5. Exclusion from Decision-Making: Individuals with personal interests are removed from discussions and decision-making processes to prevent any undue influence. This ensures impartiality and safeguards the integrity of our decision-making mechanisms.
6. Segregation of Duties in Tendering: Our tendering process incorporates a robust segregation of duties. Employees involved in the process declare all personal interests in advance, and final decisions on contract awards rest with our Trustees, who uphold the highest standards of impartiality and fairness.

These measures collectively reinforce our commitment to managing conflicts of interest effectively, maintaining the highest ethical standards in our operations.

Governance reviews

Strong governance across the trust, combined with a clear scheme of delegation, ensures pupil outcomes continually improve year on year, evident in data across our schools. We have introduced an innovative Governance model, embedded training, clear induction and shared electronic resources. Our governor development has been evolutionary and initially was based on separate governor teams in each MAT school. Expertise is now being shared across the MAT with schools able to tap into this expertise and governor oversight of key responsibilities is able to be discharged in every school.

The full Trust Board met 3 times during 2022/23. Resources, Standards, Audit & Risk and Pay Committees met more regularly to review the work of the Trust and undertake scrutiny and challenge to recommend decisions for Trust Board at optimal times of the year. Individual Trustees have also been assigned strategic oversight of the key organisational projects defined in the Capacity Framework to ensure priorities are progressed.

The management accounts were prepared in full on a monthly basis during the year ended 31 August 2023 in line with the Academy Trust Handbook. These are shared with the Chair of Trust, members of Resources Committee and are available for all Trustees and Members to view on WPATs secure Governance SharePoint site. The accounts were considered in detail at the six Resource Committee meetings and any issues raised at full Trust Board meetings.

Review of value for money

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

WARRINGTON PRIMARY ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

The Accounting Officer considers how the Trust's use of its resources has provided good value for money during each academic year, and reports to the Board of Trustees where value for money can be improved, including the use of benchmarking data.

WPAT continue to time and resources in ensuring that the Trust's estate is safe, well maintained and complies with relevant legislation. WPAT has adopted the DfE's Good Estate Management for Schools (GEMS) guidance providing optimal maintenance and adherence to pertinent legislation across the Trust's estate. Asset Management Plans are in place at all schools that are subject to regular consideration by governance. Revenue and capital funding is allocated in the order of importance to make improvements. Importantly, any emergent health and safety concerns receive immediate attention and prioritisation to swiftly mitigate risks to site users. This strategic approach underscores our unwavering commitment to the well-being and regulatory compliance of our estate within the WPAT framework.

Costs are reviewed continually to ensure that the Trust is taking advantage of economies of scale throughout the Trust, benchmarking through Government frameworks and market comparisons. Consistent systems and procedures have been established and accounting system embedded so that performance can be monitored and reported for the Trust as a whole. The DfE's view my financial insights (VMFI) tool is used to strengthen knowledge and comparison to constantly drive down costs.

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of Trust's 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 Warrington Primary Academy Trust for the period 1 September 2022 to 31 August 2023 and up to the date of approval of the annual report and accounts.

To our guiding principle to deliver a first-class education through partnership, innovation, school improvement and accountability there is a coordinated system of audits to ensure the organisation is constantly learning and advancing its daily practices. The model of auditing adds value to each school, enabling education professionals to deliver consistent, high quality provision.

The internal audit processes operate at three levels:

1. At an individual school level
2. An internal 'independent' level
3. At the wider MAT level

This ensures auditing occurs at the:

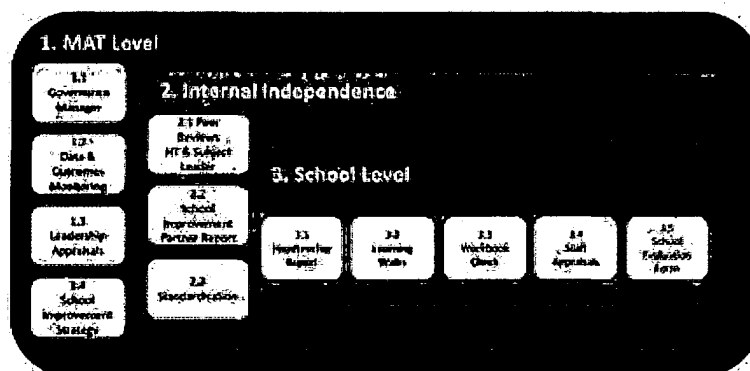
- a. Granular level, influencing good practice in the classroom
- b. Decision making level, where senior leaders set the tone and context of work for our staff
- c. Structural level, continually advancing how the information is gathered, analysed and used across the MAT.

WARRINGTON PRIMARY ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

The diagram below shows the overview of the range of audit processes in place that are reported through LGCs, Committees, Trust Board and Members:



Capacity to handle risk

The Trust has a well-developed risk management strategy which complies with the standards in the Competency Framework for Governance and the Academy Trust Handbook, including the actioning of mitigating factors, programmes of change and promoting a culture of innovation and continual improvement.

The information provided to the Board is comprehensive and informative which satisfies the Board that Trust continues to progress well.

2022/23 has seen the successful implementation of a new estates compliance monitoring system across all WPAT schools. This sophisticated system has effectively replaced traditional paper-based processes and now offers a dynamic dashboard, providing real-time management information on compliance. Feedback from our maintenance officers indicates that this innovative system has significantly streamlined their workflow, resulting in notable time savings. Coupled with the recent updates to our Premises Management and Compliance Procedures, School Asset Management Plans, and WPATs Estates Strategy, we have a clearly defined direction, focus and assurance for the entire estate.

This comprehensive approach aligns seamlessly with the DfEs GEMS guidance ensuring every site is safe, well managed and complies with relevant legislation. It underscores our commitment to maintaining high standards for the estate management within the WPAT school network.

The risk and control framework

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

- Robust Financial Regulations have been established with comprehensive budgeting and transactional monitoring systems;
- Annual budget and periodic financial reports which are reviewed and agreed by the board of trustees;
- Regular reviews by the resources committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- Setting targets to measure financial and other performance;
- Clearly defined purchasing (asset purchase or capital investment) guidelines;
- Delegation of authority and segregation of duties;
- Identification and management of risks.

The Trustees procured internal audit functions externally from a third party provider for complete segregation of duties and transparency, from Warrington Borough Council. Key controls were agreed with the Audit and Risk Committee in advance were:

WARRINGTON PRIMARY ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

- There is an adequate accountability framework in place, covering staff and Governors.
- Budgets are properly set and monitored and funding is effectively managed.
- All expenditure is properly authorised and monitored.
- There is full accountability for staffing and payroll decisions.
- All income due is received, accurately recorded and banked.
- There are effective asset management and information security arrangements.

These were reviewed in each of the eight schools that were in WPAT at the time of internal audit. The controls reviewed varied between schools to ensure that each key control was assessed in at least two of the schools. WPAT was again given high assurance in 2022/23.

Review of effectiveness

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

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

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

Approved by order of the Trust Board on 19/12/2023 and signed on its behalf by:

A A Brown

Mr A A Brown
Chair

WARRINGTON PRIMARY ACADEMY TRUST

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE FOR THE YEAR ENDED 31 AUGUST 2023

As accounting officer of Warrington Primary Academy Trust, I have considered my responsibility to notify the academy trust trust board and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management, 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 Academy Trust Handbook 2022, including responsibilities for estates safety and management.

I confirm that I and the academy trust's trust board 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 Academy Trust Handbook 2022.

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



L Smith
Accounting Officer

21/12/2023
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WARRINGTON PRIMARY ACADEMY TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2023

The trustees (who are also the directors of Warrington Primary Academy Trust for the purposes of company law) are responsible for preparing the trustees' report and the accounts in accordance with the Academies Accounts Direction 2022 to 2023 published by the Education and Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

In preparing these accounts, the trustees are required to:

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

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

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

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

Approved by order of the members of the trust board on 19/12/2023 and signed on its behalf by:

A A Brown

Mr A A Brown
Chair

WARRINGTON PRIMARY ACADEMY TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WARRINGTON PRIMARY ACADEMY TRUST

FOR THE YEAR ENDED 31 AUGUST 2023

Opinion

We have audited the accounts of Warrington Primary Academy Trust for the year ended 31 August 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the accounts, including 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 2022 to 2023 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 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 2022 to 2023.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report other than the accounts and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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. 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 course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the accounts themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

WARRINGTON PRIMARY ACADEMY TRUST

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

FOR THE YEAR ENDED 31 AUGUST 2023

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error. In preparing the accounts, the trustees are responsible for assessing the academy trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the accounts

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

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

- Enquiries with management, including trustees, about any known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing internal audit reports;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.

WARRINGTON PRIMARY ACADEMY TRUST

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

FOR THE YEAR ENDED 31 AUGUST 2023

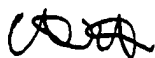
Because of the field in which the client operates, we identified the following areas as those most likely to have a material impact on the financial statements: Health & Safety; compliance with the Academy Trust Handbook; safeguarding and child protection; employment law; data protection and compliance with the UK Companies Act.

Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK). For instance, the further removed non-compliance is from the events and transactions reflected in the financial statements, the less likely the auditor is to become aware of it or to recognize the non-compliance.

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

Use of our report

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



Christine Wilson (Senior Statutory Auditor)
for and on behalf of MHA Moore and Smalley
Chartered Accountants
Statutory Auditor

Richard House
9 Winckley Square
Preston
PR1 3HP

21/12/2023
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WARRINGTON PRIMARY ACADEMY TRUST

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO WARRINGTON PRIMARY ACADEMY TRUST AND THE EDUCATION AND SKILLS FUNDING AGENCY FOR THE YEAR ENDED 31 AUGUST 2023

In accordance with the terms of our engagement letter dated 24 June 2016 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2022 to 2023, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Warrington Primary Academy Trust during the period 1 September 2022 to 31 August 2023 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to Warrington Primary 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 Warrington Primary 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 Warrington Primary Academy Trust and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Warrington Primary Academy Trust's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Warrington Primary Academy Trust's funding agreement with the Secretary of State for Education dated 27 July 2016 and the Academy Trust Handbook, extant from 1 September 2022, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

Approach

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

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

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

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

The work undertaken to draw to our conclusion includes an evaluation of the control environment of the Schools together with enquiry, analytical review, substantive testing of transactions and consideration of governance issues.

WARRINGTON PRIMARY ACADEMY TRUST

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

FOR THE YEAR ENDED 31 AUGUST 2023

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 2022 to 31 August 2023 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

MHA Moore and Smalley

**Reporting Accountant
MHA Moore and Smalley**

21/12/2023
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WARRINGTON PRIMARY ACADEMY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2023

		Unrestricted funds	Restricted general funds	Restricted fixed asset funds	Total 2023	Total 2022
	Notes	£	£	£	£	as restated £
Income and endowments from:						
Donations and capital grants	3	3,962	-	827,555	831,517	13,449
Donations - transfer from local authority on conversion		-	-	-	-	418,971
Charitable activities:						
- Funding for educational operations	4	397,306	13,624,752	-	14,022,058	12,859,712
- Teaching school		-	472,280	-	472,280	412,491
Other trading activities	5	42,449	-	-	42,449	39,121
Total		<u>443,717</u>	<u>14,097,032</u>	<u>827,555</u>	<u>15,368,304</u>	<u>13,743,744</u>
Expenditure on:						
Charitable activities:						
- Educational operations	8	443,717	14,330,422	379,308	15,153,447	14,945,400
- Teaching school		-	517,649	-	517,649	410,375
Total	6	<u>443,717</u>	<u>14,848,071</u>	<u>379,308</u>	<u>15,671,096</u>	<u>15,355,775</u>
Net income/(expenditure)		-	(751,039)	448,247	(302,792)	(1,612,031)
Transfers between funds	18	-	136,628	(136,628)	-	-
Other recognised gains/(losses)						
Actuarial gains on defined benefit pension schemes	20	-	484,000	-	484,000	8,707,000
Net movement in funds		-	(130,411)	311,619	181,208	7,094,969
Reconciliation of funds						
Total funds brought forward		-	652,575	16,550,764	17,203,339	10,108,370
Total funds carried forward	18	<u>-</u>	<u>522,164</u>	<u>16,862,383</u>	<u>17,384,547</u>	<u>17,203,339</u>

WARRINGTON PRIMARY ACADEMY TRUST

BALANCE SHEET

AS AT 31 AUGUST 2023

		2023		2022 as restated	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	13		16,184,206		16,550,764
Current assets					
Debtors	14	1,305,961		1,091,906	
Cash at bank and in hand		1,123,146		1,222,351	
		<u>2,429,107</u>		<u>2,314,257</u>	
Current liabilities					
Creditors: amounts falling due within one year	15	(1,021,146)		(1,151,778)	
Net current assets			<u>1,407,961</u>		<u>1,162,479</u>
Total assets less current liabilities			<u>17,592,167</u>		<u>17,713,243</u>
Creditors: amounts falling due after more than one year	16		(207,620)		(154,904)
Net assets excluding pension liability			<u>17,384,547</u>		<u>17,558,339</u>
Defined benefit pension scheme liability	20		-		(355,000)
Total net assets			<u><u>17,384,547</u></u>		<u><u>17,203,339</u></u>
Funds of the academy trust:					
Restricted funds	18				
- Fixed asset funds			16,862,383		16,550,764
- Restricted income funds			522,164		1,007,575
- Pension reserve			-		(355,000)
Total restricted funds			<u>17,384,547</u>		<u>17,203,339</u>
Unrestricted income funds	18		-		-
Total funds			<u><u>17,384,547</u></u>		<u><u>17,203,339</u></u>

The accounts on pages 24 to 49 were approved by the trustees and authorised for issue on 19/12/2023 and are signed on their behalf by:

A A Brown

Mr A A Brown
Chair

Company registration number 10181707 (England and Wales)

WARRINGTON PRIMARY ACADEMY TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2023

		2023		2022 as restated	
	Notes	£	£	£	£
Cash flows from operating activities					
Net cash (used in)/provided by operating activities	21		(966,726)		367,113
Cash funds transferred on conversion			-		171,971
			<u>(966,726)</u>		<u>539,084</u>
Cash flows from investing activities					
Capital grants from DfE Group		827,555		(19,678)	
Purchase of tangible fixed assets		<u>(12,750)</u>		<u>(105,427)</u>	
Net cash provided by/(used in) investing activities			814,805		(125,105)
Cash flows from financing activities					
New other loan		72,045		-	
Repayment of other loan		<u>(19,329)</u>		<u>(92,717)</u>	
Net cash provided by/(used in) financing activities			<u>52,716</u>		<u>(92,717)</u>
Net (decrease)/increase in cash and cash equivalents in the reporting period			(99,205)		321,262
Cash and cash equivalents at beginning of the year			<u>1,222,351</u>		<u>901,089</u>
Cash and cash equivalents at end of the year			<u><u>1,123,146</u></u>		<u><u>1,222,351</u></u>

WARRINGTON PRIMARY ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

A summary of the principal accounting policies adopted (which have been applied consistently, except where noted), 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 2022 to 2023 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

1.2 Going concern

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

1.3 Income

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

Grants

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

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

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

Sponsorship income

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

Donations

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

WARRINGTON PRIMARY ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

Other income

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

Donated goods, facilities and services

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

Donated fixed assets

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

1.4 Expenditure

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

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

All resources expended are inclusive of irrecoverable VAT.

Expenditure on raising funds

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

Charitable activities

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

1.5 Tangible fixed assets and depreciation

Assets costing £1,000 or more are capitalised as tangible fixed assets and are carried at cost or valuation.

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.

WARRINGTON PRIMARY ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

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

Land and buildings	0.8%-2% p.a. straight line
Computer equipment	33.33% p.a. straight line
Fixtures, fittings & equipment	5%-20% p.a. straight line
Motor vehicles	

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

1.8 Financial instruments

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

Financial assets

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

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

Financial liabilities

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

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

1.9 Taxation

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

WARRINGTON PRIMARY ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

1.10 Pensions benefits

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

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

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

1.11 Fund accounting

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

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

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

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 disclosed below.

WARRINGTON PRIMARY ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

2 Critical accounting estimates and areas of judgement

(Continued)

Present value of the Local Government Pension Scheme defined benefit liability

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 will impact the carrying amount of the pension liability.

Valuation of Land and Buildings

Land and buildings for all Schools in the Trust are based on an ESFA valuation with the exception of Ditton which is based a valuation obtained from the local authority being the best available alternative.

Critical areas of judgement

There are no other critical areas of judgement in these accounts.

3 Donations and capital grants

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Capital grants	-	827,555	827,555	(19,678)
Other donations	3,962	-	3,962	33,127
	<u>3,962</u>	<u>827,555</u>	<u>831,517</u>	<u>13,449</u>

The income from donations and capital grants was £831,517 (2022: £13,449) of which £3,962 was unrestricted (2022: £33,127) and £827,555 was restricted fixed assets (2022: £(19,678)).

WARRINGTON PRIMARY ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

4 Funding for the academy trust's charitable activities

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Educational operations				
DfE/ESFA grants				
General annual grant (GAG)	-	10,228,296	10,228,296	9,613,219
Other DfE/ESFA grants:				
- UIFSM	-	224,375	224,375	211,999
- Pupil premium	-	1,239,096	1,239,096	1,122,665
- Start up grants	-	-	-	275,000
- Others	-	916,479	916,479	543,007
	-	12,608,246	12,608,246	11,765,890
Other government grants				
Local authority grants	-	914,276	914,276	794,601
Other incoming resources	397,306	102,230	499,536	299,221
Total funding for educational operations	397,306	13,624,752	14,022,058	12,859,712
Teaching school income	-	472,280	472,280	412,491
Total funding	397,306	14,097,032	14,494,338	13,272,203

The income from funding for charitable activities was £14,494,338 (2022: £13,272,203) of which £397,306 was unrestricted (2022: £214,848) and £14,097,032 was restricted (2022: £13,057,355).

5 Other trading activities

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Hire of facilities	42,449	-	42,449	39,121

The income from other trading activities was £42,449 (2022: £39,121) of which £42,449 was unrestricted (2022: £39,121).

WARRINGTON PRIMARY ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

6 Expenditure

	Staff costs	Non-pay expenditure		Total	Total
	£	Premises	Other	2023	2022
	£	£	£	£	£
Academy's educational operations					
- Direct costs	8,513,285	37,758	1,349,952	9,900,995	6,768,888
- Allocated support costs	2,469,586	1,822,531	960,335	5,252,452	8,176,512
Teaching school					
- Direct costs	83,400	-	107,330	190,730	170,099
- Allocated support costs	232,208	3,496	91,215	326,919	240,276
	<u>11,298,479</u>	<u>1,863,785</u>	<u>2,508,832</u>	<u>15,671,096</u>	<u>15,355,775</u>

Net income/(expenditure) for the year includes:

	2023	2022
	£	£
Operating lease rentals	13,568	11,254
Depreciation of tangible fixed assets	379,308	382,783
Fees payable to auditor for:		
- Audit	24,970	22,700
- Other services	11,565	10,658
Net interest on defined benefit pension liability	<u>17,000</u>	<u>130,000</u>

7 Central services

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

- human resources;
- financial services;
- legal services.

The academy trust charges for these services on the following basis:

- 5% of GAG income

WARRINGTON PRIMARY ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

7 Central services

(Continued)

The amounts charged during the year were as follows:

	2023 £	2022 £
Frodsham Primary Academy	29,795	12,023
Kingsway Primary Academy School	66,559	79,603
Ditton Primary Academy School	94,138	108,525
Penketh Primary Academy School	44,934	39,256
Evelyn Street Primary Academy School	78,897	75,651
Bruche Primary Academy School	46,250	44,987
Alderman Bolton Primary Academy School	64,710	59,732
Beamont Primary Academy School	86,239	85,715
Generate Hub Teaching School	-	-
	<u>511,522</u>	<u>505,492</u>

8 Charitable activities

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Direct costs				
Educational operations	-	9,900,995	9,900,995	6,768,888
Teaching school	-	190,730	190,730	170,099
Support costs				
Educational operations	443,717	4,808,735	5,252,452	8,176,512
Teaching school	-	326,919	326,919	240,276
	<u>443,717</u>	<u>15,227,379</u>	<u>15,671,096</u>	<u>15,355,775</u>

The expenditure on charitable activities was £15,153,447 (2022: £14,945,400) of which £443,717 was unrestricted (2022: £459,067), £14,330,422 was restricted (2022: £14,103,550) and £379,308 was restricted fixed assets (2022: £382,783).

The expenditure on teaching school was £517,649 (2022: £410,375) of which £517,649 was restricted (2022: £410,375).

WARRINGTON PRIMARY ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

8 Charitable activities

(Continued)

	Teaching school	Educational operations	Total 2023	Total 2022
	£	£	£	£
Analysis of support costs				
Support staff costs	232,208	2,469,586	2,701,794	5,340,267
Depreciation	-	341,550	341,550	330,466
Premises costs	3,496	1,301,942	1,305,438	1,592,601
Other support costs	91,215	1,095,256	1,186,471	1,116,221
Governance costs	-	44,118	44,118	37,233
	<u>326,919</u>	<u>5,252,452</u>	<u>5,579,371</u>	<u>8,416,788</u>

9 Staff

Staff costs

Staff costs during the year were:

	2023 £	2022 £
Wages and salaries	7,761,551	6,815,643
Social security costs	732,996	633,892
Pension costs	2,088,479	2,705,970
Staff costs - employees	<u>10,583,026</u>	<u>10,155,505</u>
Agency staff costs	702,050	299,421
Staff restructuring costs	13,403	9,247
Total staff expenditure	<u>11,298,479</u>	<u>10,464,173</u>

Staff restructuring costs comprise:

Severance payments	<u>13,403</u>	<u>9,247</u>
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Severance payments

The academy trust paid 1 severance payments in the year, disclosed in the following bands:

£0 - £25,000	1
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WARRINGTON PRIMARY ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

9 Staff

(Continued)

Staff numbers

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

	2023 Number	2022 Number
Teachers	95	94
Administration and support	193	191
Management	9	10
	<u>297</u>	<u>295</u>

The number of persons employed, expressed as a full time equivalent, was as follows:

	2023 Number	2022 Number
Teachers	90	89
Administration and support	123	126
Management	9	10
	<u>222</u>	<u>225</u>

Higher paid staff

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

	2023 Number	2022 Number
£60,001 - £70,000	3	1
£70,001 - £80,000	2	3
£80,001 - £90,000	1	-
£110,001 - £120,000	-	1
£130,001 - £140,000	1	-
	<u>7</u>	<u>5</u>

The above employees participated in the Teacher's Pension Scheme and the Local Government Pension Scheme. During the year employer's pension contributions for these members of staff amounted to £130,629 (2022: £94,238).

Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of key management personnel employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £985,637 (2022: £992,182).

WARRINGTON PRIMARY ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

10 Trustees' remuneration and expenses

None of the trustees have been paid remuneration or other benefits from an employment with the academy trust.

During the year, no travel and subsistence payments were reimbursed to trustees (2022: £nil).

Other related party transactions involving the trustees are set out within the related parties note.

11 Trustees' and officers' insurance

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

12 Intangible fixed assets

	Computer software £
Cost	
At 1 September 2022 and at 31 August 2023	19,004
Amortisation	
At 1 September 2022 and at 31 August 2023	19,004
Carrying amount	
At 31 August 2023	-
At 31 August 2022	-

WARRINGTON PRIMARY ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

13 Tangible fixed assets

	Land and buildings	Computer equipment	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 September 2022	17,633,719	197,964	162,758	-	17,994,441
Additions	-	-	-	12,750	12,750
At 31 August 2023	17,633,719	197,964	162,758	12,750	18,007,191
Depreciation					
At 1 September 2022	1,241,198	122,485	79,994	-	1,443,677
Charge for the year	313,248	37,758	26,598	1,704	379,308
At 31 August 2023	1,554,446	160,243	106,592	1,704	1,822,985
Net book value					
At 31 August 2023	16,079,273	37,721	56,166	11,046	16,184,206
At 31 August 2022	16,392,521	75,479	82,764	-	16,550,764

The net book value of land and buildings comprises:

	2023 £	2022 £
Long leaseholds (over 50 years)	16,079,273	16,392,521

14 Debtors

	2023 £	2022 £
Trade debtors	183,795	160,299
VAT recoverable	229,449	275,887
Other debtors	-	46,072
Prepayments and accrued income	892,717	609,648
	1,305,961	1,091,906

WARRINGTON PRIMARY ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

15 Creditors: amounts falling due within one year

	2023 £	2022 £
Other loans	20,571	20,571
Trade creditors	199,163	361,588
Other taxation and social security	191,234	156,623
Other creditors	176,085	157,297
Accruals and deferred income	434,093	455,699
	<u>1,021,146</u>	<u>1,151,778</u>

16 Creditors: amounts falling due after more than one year

	2023 £	2022 £
Other loans	<u>207,620</u>	<u>154,904</u>

	2023 £	2022 £
Analysis of loans		
Wholly repayable within five years	228,191	175,475
Less: included in current liabilities	<u>(20,571)</u>	<u>(20,571)</u>
Amounts included above	<u>207,620</u>	<u>154,904</u>

Loan maturity

Debt due in one year or less	20,571	20,571
Due in more than one year but not more than two years	20,571	20,571
Due in more than two years but not more than five years	58,512	59,792
Due in more than five years	<u>128,537</u>	<u>74,541</u>
	<u>228,191</u>	<u>175,475</u>

Included within other loans are Salix loans of £30,575 (2022: £36,249) from the ESFA, which are interest free loans to be deducted biannually from the General Annual Grant. The loans are repayable over eight years.

Other loans amounting to £197,616 (2022: £139,226) are part of the Condition Improvement Funding from the ESFA. The loans are repayable over ten years and nominal interest is charged on these loans.

WARRINGTON PRIMARY ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

17 Deferred income

	2023 £	2022 £
Deferred income is included within:		
Creditors due within one year	137,407	130,425
Deferred income at 1 September 2022	130,425	122,028
Released from previous years	(130,425)	(122,028)
Resources deferred in the year	137,407	130,425
Deferred income at 31 August 2023	137,407	130,425

At the balance sheet date the academy trust was holding funds received in advance for UIFSM and trips relating to the following year.

18 Funds

	Balance at 1 September 2022 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2023 £
Restricted general funds					
General Annual Grant (GAG)	802,921	10,228,296	(10,804,966)	136,628	362,879
UIFSM	-	224,375	(224,375)	-	-
Pupil premium	-	1,239,096	(1,239,096)	-	-
Other DfE/ESFA grants	-	916,479	(916,479)	-	-
Other government grants	-	914,276	(914,276)	-	-
Teaching school	2,116	472,280	(517,649)	-	(43,253)
Other restricted funds	202,538	102,230	(102,230)	-	202,538
Pension reserve	(355,000)	-	(129,000)	484,000	-
	652,575	14,097,032	(14,848,071)	620,628	522,164
Restricted fixed asset funds					
Inherited on conversion	16,362,238	-	(312,636)	-	16,049,602
DfE group capital grants	-	827,555	-	(149,378)	678,177
Capital expenditure from GAG	188,526	-	(66,672)	12,750	134,604
	16,550,764	827,555	(379,308)	(136,628)	16,862,383
Total restricted funds	17,203,339	14,924,587	(15,227,379)	484,000	17,384,547
Unrestricted funds					
General funds	-	443,717	(443,717)	-	-
Total funds	17,203,339	15,368,304	(15,671,096)	484,000	17,384,547

WARRINGTON PRIMARY ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

18 Funds

(Continued)

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

General Annual Grant must be used for the normal running expenses of the schools and any amounts carried forward at the end of a financial period must be used in accordance with the terms of the Funding Agreement. None of the schools are subject to a limit on the GAG carried forward.

Other DfE/EFA grants comprise additional funding received for the furtherance of education, which must be used in accordance with the specific terms of each grant.

Other government grants include LEA funding for Special Educational Needs.

Restricted fixed asset funds include assets inherited on conversion and expenditure out of GAG and other funds.

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

	Balance at 1 September 2021 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2022 £
Restricted general funds					
General Annual Grant (GAG)	607,542	9,613,219	(9,848,413)	430,573	802,921
Start up grants	-	275,000	(275,000)	-	-
UIFSM	-	211,999	(211,999)	-	-
Pupil premium	-	1,122,665	(1,122,665)	-	-
Other DfE/ESFA grants	7,492	543,007	(550,499)	-	-
Other government grants	-	794,601	(794,601)	-	-
Teaching school	202,538	412,491	(410,375)	(202,538)	2,116
Other restricted funds	-	84,373	(84,373)	202,538	202,538
Pension reserve	(7,123,000)	(723,000)	(1,216,000)	8,707,000	(355,000)
	<u>(6,305,428)</u>	<u>12,334,355</u>	<u>(14,513,925)</u>	<u>9,137,573</u>	<u>652,575</u>
Restricted fixed asset funds					
Inherited on conversion	15,694,389	970,000	(302,151)	-	16,362,238
DfE group capital grants	555,678	(19,678)	-	(536,000)	-
Capital expenditure from GAG	163,731	-	(80,632)	105,427	188,526
	<u>16,413,798</u>	<u>950,322</u>	<u>(382,783)</u>	<u>(430,573)</u>	<u>16,550,764</u>
Total restricted funds	<u>10,108,370</u>	<u>13,284,677</u>	<u>(14,896,708)</u>	<u>8,707,000</u>	<u>17,203,339</u>
Unrestricted funds					
General funds	-	459,067	(459,067)	-	-
Total funds	<u>10,108,370</u>	<u>13,743,744</u>	<u>(15,355,775)</u>	<u>8,707,000</u>	<u>17,203,339</u>

WARRINGTON PRIMARY ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

18 Funds

(Continued)

Total funds analysis by academy

	2023	2022
	£	£
Fund balances at 31 August 2023 were allocated as follows:		
Frodsham Primary Academy	149,430	190,702
Kingsway Primary Academy School	(88,111)	(111,250)
Ditton Primary Academy School	115,590	112,851
Penketh Primary Academy School	(82,121)	(50,040)
Evelyn Street Primary Academy School	68,319	128,257
Bruche Primary Academy School	108,644	210,169
Alderman Bolton Primary Academy School	(84,935)	10,514
Beamont Primary Academy School	291,556	239,254
Generate Hub Teaching School	(43,253)	2,116
Central services	87,045	275,002
Total before fixed assets fund and pension reserve	522,164	1,007,575
Restricted fixed asset fund	16,862,383	16,550,764
Pension reserve	-	(355,000)
Total funds	<u>17,384,547</u>	<u>17,203,339</u>

WARRINGTON PRIMARY ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

18 Funds

(Continued)

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 2023	Total 2022
	£	£	£	£	£	£
Frodsham Primary Academy	556,486	124,901	69,847	166,535	917,769	379,988
Kingsway Primary Academy School	1,200,222	206,730	137,074	344,671	1,888,697	2,327,244
Ditton Primary Academy School	1,508,042	271,673	255,973	353,937	2,389,625	2,145,960
Penketh Primary Academy School	697,484	168,703	111,038	155,851	1,133,076	1,065,773
Evelyn Street Primary Academy School	1,287,310	226,082	203,602	341,872	2,058,866	1,805,992
Bruche Primary Academy School	754,523	249,125	156,246	238,481	1,398,375	1,178,539
Alderman Bolton Primary Academy School	1,116,362	283,744	132,093	320,369	1,852,568	1,649,682
Beamont Primary Academy School	1,326,588	357,471	215,627	338,572	2,238,258	2,122,259
Generate Hub Teaching School	83,400	232,208	107,330	94,711	517,649	410,376
Central services	66,268	581,157	68,452	181,028	896,905	1,887,181
	<u>8,596,685</u>	<u>2,701,794</u>	<u>1,457,282</u>	<u>2,536,027</u>	<u>15,291,788</u>	<u>14,972,994</u>

19 Analysis of net assets between funds

	Unrestricted Funds	Restricted funds:		Total Funds
	£	General	Fixed asset	£
		£	£	
Fund balances at 31 August 2023 are represented by:				
Tangible fixed assets	-	-	16,184,206	16,184,206
Current assets	-	1,750,930	678,177	2,429,107
Current liabilities	-	(1,021,146)	-	(1,021,146)
Non-current liabilities	-	(207,620)	-	(207,620)
Total net assets	<u>-</u>	<u>522,164</u>	<u>16,862,383</u>	<u>17,384,547</u>

WARRINGTON PRIMARY ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

19 Analysis of net assets between funds

(Continued)

	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total Funds £
Fund balances at 31 August 2022 are represented by:				
Tangible fixed assets	-	-	16,550,764	16,550,764
Current assets	-	2,314,257	-	2,314,257
Current liabilities	-	(1,151,778)	-	(1,151,778)
Non-current liabilities	-	(154,904)	-	(154,904)
Pension scheme liability	-	(355,000)	-	(355,000)
Total net assets	-	652,575	16,550,764	17,203,339

20 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 Cheshire West and Chester Council. Both are multi-employer defined benefit schemes.

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

Contributions amounting to £202,286 were payable to the schemes at 31 August 2023 (2022: £174,825) and are included within creditors.

Teachers' Pension Scheme

Introduction

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

WARRINGTON PRIMARY ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

20 Pension and similar obligations

(Continued)

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 2024.

The employer's pension costs paid to the TPS in the period amounted to £1,011,247 (2022: £880,783).

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

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

Local Government Pension Scheme

The LGPS is a funded defined benefit 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 19.9%-23.8% for employers and 5.5%-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 and on 21 July 2022, the Department for Education reaffirmed its commitment to the guarantee, with a parliamentary minute published on GOV.UK.

Total contributions made	2023 £	2022 £
Employer's contributions	729,000	622,000
Employees' contributions	202,000	171,000
Total contributions	931,000	793,000
Principal actuarial assumptions	2023 %	2022 %
Rate of increase in salaries	3.65	3.75
Rate of increase for pensions in payment/inflation	2.95	3.05
Discount rate for scheme liabilities	5.20	4.25

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

20 Pension and similar obligations

(Continued)

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

	2023 Years	2022 Years
Retiring today		
- Males	20.1	21.2
- Females	22.8	23.8
Retiring in 20 years		
- Males	20.8	22.1
- Females	24.7	25.5

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

	2023 £'000	2022 £'000
Discount rate + 0.1%	-214	-266
Discount rate - 0.1%	214	266
Mortality assumption + 1 year	322	376
Mortality assumption - 1 year	-322	-376
CPI rate + 0.1%	200	232
CPI rate - 0.1%	-200	-232

Defined benefit pension scheme net asset/(liability)

	2023 £	2022 £
Scheme assets	8,795,000	9,040,000
Scheme obligations	(8,795,000)	(9,395,000)
Net asset/(liability)	-	(355,000)

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

	2023 Fair value £	2022 Fair value £
Equities	4,574,000	4,430,000
Bonds	2,902,000	2,893,000
Cash	88,000	542,000
Property	1,231,000	1,175,000
Total market value of assets	8,795,000	9,040,000

The actual return on scheme assets was £(1,091,000) (2022: £(680,000)).

WARRINGTON PRIMARY ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

20 Pension and similar obligations

(Continued)

Amount recognised in the statement of financial activities	2023 £	2022 £
Current service cost	841,000	1,707,000
Past service cost	-	1,000
Interest income	(402,000)	(146,000)
Interest cost	419,000	276,000
Total operating charge	858,000	1,838,000

Changes in the present value of defined benefit obligations	2023 £	2022 £
At 1 September 2022	9,395,000	15,316,000
Transferred in on existing academies joining the academy trust	-	1,481,000
Current service cost	841,000	1,707,000
Interest cost	419,000	276,000
Employee contributions	202,000	171,000
Actuarial gain	(1,977,000)	(9,533,000)
Benefits paid	(85,000)	(24,000)
Past service cost	-	1,000
At 31 August 2023	8,795,000	9,395,000

Changes in the fair value of the academy trust's share of scheme assets	2023 £	2022 £
At 1 September 2022	9,040,000	8,193,000
Transferred in on existing academies joining the academy trust	-	758,000
Interest income	402,000	146,000
Actuarial loss	(1,493,000)	(826,000)
Employer contributions	729,000	622,000
Employee contributions	202,000	171,000
Benefits paid	(85,000)	(24,000)
At 31 August 2023	8,795,000	9,040,000

At the year end, based on the actuary's valuation of the defined benefit scheme, the scheme has not recognised an asset of £741,000 in these financial statements. The Trust has limited the pension valuation to £nil as the Trust does not have an unconditional right to receive this surplus in the future. This limitation has been arrived by amending the actuarial movement of the assumptions value within the obligations liability of the pension valuation.

WARRINGTON PRIMARY ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

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

	Notes	2023 £	2022 £
Net expenditure for the reporting period (as per the statement of financial activities)		(302,792)	(1,612,031)
Adjusted for:			
Net surplus on conversion to academy		-	(418,971)
Capital grants from DfE and other capital income		(827,555)	19,678
Defined benefit pension costs less contributions payable	20	112,000	1,086,000
Defined benefit pension scheme finance cost	20	17,000	130,000
Depreciation of tangible fixed assets		379,308	382,783
(Increase)/decrease in debtors		(214,055)	605,430
(Decrease)/increase in creditors		(130,632)	174,224
Net cash (used in)/provided by operating activities		(966,726)	367,113

22 Analysis of changes in net funds

	1 September 2022 £	Cash flows £	31 August 2023 £
Cash	1,222,351	(99,205)	1,123,146
Loans falling due within one year	(20,571)	-	(20,571)
Loans falling due after more than one year	(154,904)	(52,716)	(207,620)
	1,046,876	(151,921)	894,955

23 Long-term commitments

Operating leases

At 31 August 2023 the total of the academy trust's future minimum lease payments under non-cancellable operating leases was:

	2023 £	2022 £
Amounts due within one year	11,588	13,568
Amounts due in two and five years	21,187	30,124
	32,775	43,692

24 Related party transactions

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

WARRINGTON PRIMARY ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

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.

26 Prior period adjustment

		1 September 2021	31 August 2022
Reconciliation of funds	Notes	£	£
Funds as previously reported		10,108,370	17,859,260
Adjustments arising:			
31/08/22 valuation of land and buildings on conversion	(a)	-	(658,381)
31/08/22 depreciation of land and buildings	(b)	-	2,460
Funds as restated		<u>10,108,370</u>	<u>17,203,339</u>

Reconciliation of net income/(expenditure) for the previous financial period	Notes	2022 £
Net expenditure as previously reported		(956,110)
Adjustments arising:		
31/08/22 valuation of land and buildings on conversion	(a)	(658,381)
31/08/22 depreciation of land and buildings	(b)	2,460
Net expenditure as restated		<u>(1,612,031)</u>

Notes to restatement

(a) 31/08/22 valuation of land and buildings on conversion

Following the valuation received from the ESFA for Frodsham, which was carried out on 31 August 2022, the academy trust amended the prior year accounts to incorporate this valuation. The prior year valuation was previously based on the estimates received from the local authority.

(b) 31/08/22 depreciation of land and buildings

As the ESFA valuation was dated 31 August 2022 any depreciation charged in prior years has been amended as it is now based on a lower valuation.