

REGISTERED COMPANY NUMBER: 07939260 (England and Wales)

**TRUSTEES' REPORT AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024
FOR
WEATHERFIELD ACADEMY**

Stoten Gillam Limited
Chartered Accountants
& Statutory Auditors
Alban House
99 High Street South
Dunstable
Bedfordshire
LU6 3SF

WEATHERFIELD ACADEMY
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FOR THE YEAR ENDED 31 AUGUST 2024

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WEATHERFIELD ACADEMY

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 AUGUST 2024

Members	Mrs J Hunt Mrs J Hoare Mr T Rix Mr J Selmes		
Directors	Ms K Harris Mrs J Hoare Mrs J Hunt Mrs K Phillips Mrs S Quinn Mr T Rix Mr M Samm Mr J Selmes Mr A Tournay Mrs M Walton Ms E Thomas-Sloley	* * * Chair * Staff trustee * * Staff trustee * Principal and Accounting officer	resigned 11 November 2024 resigned 11 November 2024 appointed 27 November 2024
			* members of the Finance and Staffing committee
Company Secretary	Miss P Taylor		
Senior Management Team			
Principal	Mr J Selmes		
Head of school	Mr L Meenan		
Assistant head teacher	Mrs S Cox		resigned 31 August 2024
Assistant head teacher	Miss A Slough		appointed 1 September 2024
Assistant Head teacher	Mrs C Patterson		appointed 1 September 2024
Principal and Registered Office	Brewers Hill Road Dunstable Bedfordshire LU6 1AF		
Company registration number	07939260 (England and Wales)		
Auditors	Stoten Gillam Limited Chartered Accountants & Registered Auditors Alban House 99 High Street South Dunstable Bedfordshire LU6 3SF		
Solicitors	Anthony Collins Solicitors LLP 134 Edmund Street Birmingham B3 2ES		
Bankers	Lloyds Bank PLC 12-14 High Street North Dunstable Bedfordshire LU6 1JY		

WEATHERFIELD ACADEMY
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2024

The trustees present their annual report together with the financial statements and auditor's report of the charitable company for the year 1 September 2023 to 31 August 2024. The annual report serves the purposes of both a trustees' report, and a directors' report and strategic report under company law.

The trust operates a Special School Academy for young people with Special Educational Needs and Disabilities [SEND] aged 7 - 19. Many of the pupils have a complex learning need as well as associated additional disabilities. The specialist provision serves the Central Bedfordshire Authority catchment area as well as a growing number of pupils from other Local Authorities. There were 163 learners in the school census in January 2024.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal object of the academy is to provide education without prejudice to all SEND pupils allocated a place in the academy and its aims can be summarised below:

1. To ensure the safeguarding of the pupils at Weatherfield Academy.
2. To have a main focus on developing life skills, especially the skills of learning to learn.
3. To use teaching and learning approaches that develop personal qualities.
4. To promote independence, creativity and enterprise in young people.
5. To use new technologies to extend the possibilities of when and where learning takes place and who is involved in the learning process, as well as what and how learners learn.
6. To use creative learning as a cornerstone for engagement and problem solving.
7. To link learning to daily issues, citizenship and community action, and give learning an international dimension.
8. To teach students the skills of team and independent working.
9. To ensure students are considerate, confident individuals who become increasingly independent and are able to take initiative and organise themselves.
10. To link learning to the community so transition from Weatherfield Academy is seamless and purposeful and preparing for adulthood.

WEATHERFIELD ACADEMY
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2024

OBJECTIVES AND ACTIVITIES

Objectives, strategies and activities

Through an analysis and evaluation of feedback from staff training days, departmental and pastoral reviews, leadership and governor meetings, the following were identified as the key areas for development during the year 2023/24:

1. To promote three core areas of working to include the Quality of Teaching and Learning, Achievement of all in the academy and sharing of 'Best Practice'.
2. Senior leaders to model and drive SEND specialist skills for all staff to provide high quality Special Educational Needs engagement and learning. This is to be further developed with all stakeholders to give clarity to provision for daily learning and engagement as well as Outreach to other educational provisions.
3. To promote, through Pathway Leaders in English, a high quality of learning and achievement across the curriculum. To focus within literacy, as the cornerstone for a young person's future success.
4. To plan and develop a new SEND site to meet the growth in demand for places with the Local Authority. This will be a five-year graduated building plan for 200 SEND places.
5. Ensuring we meet the complex needs of vulnerable pupils by generating additional opportunities for pupils through our bespoke daily intervention system and maximise our learning potential at Weatherfield Academy.
6. Continuing to focus on educational developments, curriculum delivery and staffing to include:
 - a. Adapting and adding to our system of learning assessment.
 - b. Our development of a 'Semi-Formal' curriculum.
 - c. 'SEND Cognition and Learning' training for support staff and teachers.
 - d. Business links to promote specialist support, facilities and pupil achievement.
7. Development of business and communication programme including:
 - a. Management training.
 - b. Parent outreach/in reach.
 - c. Local Authority, community and business partnerships.
 - d. Work placement experiences for pupils.
8. Creating an ethos where learning is celebrated and all pupils are challenged 'To Become the Best Person They Can Be'.
9. Professional collaboration to develop consistency in approach across all age ranges at the academy.
10. Strengthening partnerships with and through trustees, governors and the business community.

Public benefit

Trustees are clear that the Academy has the charitable purpose of the advancement of education. In exercising their power and duties, trustees have taken due regard to the two clear principles of public benefit published by the Charities Commission and the factors within those principles.

WEATHERFIELD ACADEMY
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2024

STRATEGIC REPORT

Achievement and performance

Key financial performance indicators

The majority of the Academy's income is obtained from the ESFA in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the ESFA during the academic year ended 31st August 2024 and the associated expenditure is shown as restricted funds in the statement of financial activities.

During the academic year ended 31st August 2024, the total recurrent grant funding from the ESFA, together with the other incoming resources exceeded the total expenditure. The excess of income over expenditure for the year, (excluding restricted fixed assets funds) was £128,441.

The drive to improve further the provision is built upon from the June 2023 very positive Ofsted Inspection report. This gives ratification of the developments and progress made by the Academy and the value for money for the education offered. Attendance figures continue to be very good at 92.38%, these continue to be substantially above those of other specialist provisions. Pupil numbers continue to be on an upward trend, and show no sign of slowing. Demand for places continues to significantly outstrip our capacity.

Financial review

Financial position

Weatherfield Academy is funded via recurrent grants from the ESFA, per pupil, for 165 SEND pupils in the academy. This is then added to via a 'top up' from the local authority from which the pupil is placed. A budget is set and during our time as an academy has been useful and accurate in predicting our annual spend.

The academy holds reserves that enable the educational future of the pupils to be secure in the case of any unforeseen circumstances needed to keep the site open.

Investment policy

The academy does not hold an investment portfolio and has no plans, at this time, to do so.

Reserves policy

The purpose of the reserve policy for Weatherfield Academy is to ensure the stability of the academy's organisational operations. This is to protect it so that it has the ability to adjust quickly to financial circumstances, such as large unbudgeted expenditure, cyclical maintenance and working capital.

This policy has been regularly reviewed using advice from Lloyds Bank PLC and through discussions with trustees.

Going concern

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

Energy consumption

Weatherfield Academy has 120 photovoltaic solar panels on site. These are linked to the 'feed in' tariff with Eon Next Energy where production of energy is offset against the usage on the site and energy is fed into the main grid when the school is not using what is being produced. This net gain is paid to the academy during the academic year quarterly.

All lighting in the academy buildings is LED and a government grant was utilised to complete the project.

The academy site currently does not use above the threshold of energy to have to submit further details.

WEATHERFIELD ACADEMY
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2024

STRATEGIC REPORT

Fundraising

Governors and trustees monitor fundraising for the academy and the ways in which this is promoted. The Friends of Weatherfield Parents' fundraising group has been disbanded and their account has been closed and the funds added to Weatherfield Academy.

All fundraising during the year is reported to and monitored by the Governors and Trustees. The finance manager has also been instrumental in applying for, and successfully receiving grants that have been used to improve the education and opportunities of pupils at Weatherfield Academy during the current financial year.

Principal risks and uncertainties

Any risks posed to Weatherfield Academy have been identified via two workstations. The first, disruption to the education of pupils, has been assessed via an emergency contingency planning and risk management document. The second, long term disruption, has been assessed via RPA government backed insurance and local authority planning.

Both of these areas are discussed and updated regularly looking at the risks below:

1. Site closure.
2. Fire damage.
3. Flood.
4. Utilities service disruption.
5. Terrorism.
6. National Pandemic.
7. Weather hazards.

A good working relationship has been established within the cluster of schools surrounding Weatherfield Academy Special School. A shared approach to 'Contingency Planning' has been looked at together with these schools.

Plans for Future Periods

Through an on-going analysis and evaluation of feedback from staff training days, line management meetings, departmental and pastoral reviews, as well as leadership and governor meetings and development days, the following have been identified as the key areas for development in the coming year 2024/25:

1. To identify and develop highly specialist staff skills to meet the complex needs of the pupils the Academy. This will ensure Weatherfield is recognised as a high-quality specialist SEND provision. This priority will include the growth of the multidisciplinary team who bring expertise to our staff and our provision.
2. A continued high-level focus on the quality of education and preparation for adulthood.
3. A continued and regular focus on 'Safeguarding' in the academy as a priority for all stakeholders.
4. The Pathway Leaders of English in the upper and lower school, to grow and develop this core provision at Weatherfield Academy for all.
5. A growth in the use of the data capture system and the real time use of this software.
6. Regular quality of teaching and learning training, review and evaluation.
7. The use of 'Community Links' to strengthen parental links and parental engagement.
8. A scrutiny of value for money for the continued professional development (CPD) programme offers at Weatherfield Academy.
9. To be a part of future SEND developments at senior level in the region and nationally.
10. To explore and establish a strong SEND multi academy trust.

WEATHERFIELD ACADEMY
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The academy trust is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the academy trust. The trustees of Weatherfield Academy Trust Limited are also directors of the charitable company for the purpose of company law. The charitable company is known as Weatherfield Academy.

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

Members' liability

Each member of the academy undertakes to contribute to the assets of the 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 cease to be a member.

Trustees' Indemnities

In accordance with normal commercial practice, the Academy has purchased insurance to protect trustees and officers from claims occurring via negligent acts, error and omissions occurring whilst on Academy business and provides cover up to £10,000,000.

Policies and procedures adopted for the recruitment and training of trustees

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

In order to achieve this, new trustees will:

1. Be a serving member of the governing body.
2. Be appointed a serving trustee as a mentor.
3. Be sent a letter by the chair of governors welcoming the new trustee and giving details of the process for meeting their mentor, dates of future meetings and location of details.
4. Meet with the chair of governors who will give a new trustee the 'Information for Governors' folder and other information as required.
5. Be contacted to arrange a visit to the school to include a tour of the school, meet staff and students.
6. Be invited to an informal meeting with the head of school who will cover the background to the school and current issues facing the school.
7. Meet with their mentor to go through the documentation received, go through the work of committees, discuss new governor training and discuss any queries, etc.
8. Meet with their mentor periodically.

A comprehensive checklist will also be completed to ensure the above has been achieved; this will be retained by both the newly appointed trustee and the chair of governors.

WEATHERFIELD ACADEMY
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The governors of the academy trust are responsible for setting policies to be used within the trust. A selection of the governors form part of the trust's three committees, finance and staffing, curriculum and health & safety. Each committee has its own terms of reference which help to aid the policy making process and outlines the specific responsibilities of each committee.

The current organisation structure consists of the trustees, governors, the senior leadership team, the senior management team and pathway leaders. The leadership team consists of the principal, head of school and two assistant head teachers.

Arrangements for setting pay and remuneration of key management personnel

The trust has a trusted structure for setting pay and remuneration of management personnel. This is carried out with guidance using the Luton Borough Council [LBC] policy document. This ties in with the HR and payroll function that LBC are commissioned to perform for the academy. The evidence for discussion and decisions about pay are taken to the staffing and finance committee where decisions are made. These are documented in the minutes of these meetings.

Trade union facility time

This information is published in accordance with the provisions of the Trade Union (Facility Time Publication Requirements) Regulations 2017 because the academy had a full-time equivalent employee number of more than 49 throughout the entirety of any seven of the months within the year ended 31 August 2024.

Relevant union officials

Number of employees who were relevant union officials during the relevant period	Full-time equivalent employee number
Nil	55

Percentage of time spent on facility time

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

Percentage of pay bill spent on facility time

	£
Total cost of facility time	Nil
Total pay bill	2,569,277

Percentage of the total pay bill spent on facility time calculated as:

$(\text{total cost of facility time} \div \text{total pay bill}) \times 100$ 0%

Paid trade union activities

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

$(\text{total hours spent on paid trade union activities by relevant union officials during the relevant period} \div \text{total paid facility time hours}) \times 100$ 0%

WEATHERFIELD ACADEMY
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Connected organisations, including related party relationships

The academy trust has stated four declarations involving connected organisations or related party relationships.

Related party transactions entered into during the year were made on an 'arm's length' basis and these will be reflected in the financial statements.

The net outlay for the financial year 2023/24 was £8,310 in total.

The risks to which the Academy is exposed have been identified and systems and procedures have been agreed and are regularly monitored and plans put in place to manage or mitigate those risks

FUNDS HELD AS CUSTODIAN TRUSTEE ON BEHALF OF OTHERS

Neither the academy trust nor its trustees are acting as custodian trustee.

AUDITOR

Insofar as the trustees are aware:

1. there is no relevant information of which the charitable company's auditors are unaware
2. the trustees have taken all the 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 board of trustees, as the company directors, on 13 December 2024 and signed on the board's behalf by:



Mrs J Hunt - Trustee

WEATHERFIELD ACADEMY
GOVERNANCE STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2024

SCOPE OF RESPONSIBILITY

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

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

The board of the trustees has delegated the day-to-day responsibility to the head of school and the principal, as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Weatherfield Academy Trust and the Secretary of State of Education. They are also responsible for reporting to the board of trustees any material weakness or breakdowns in internal control.

WEATHERFIELD ACADEMY
GOVERNANCE STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2024

GOVERNANCE

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The board of trustees has formally met three times during the year, attendance during the year at meeting of the board of trustees was as follows:

Trustee	Meetings attended	Out of a possible
Mrs J Hunt	3	3
Mr T Rix	3	3
Mrs J Hoare	2	3
Mr J Selmes	1	3
Ms K A Harris	2	3
Miss K Phillips	3	3
Mrs S Quinn	2	3
Mr M N Samm	3	3
Mr A Tournay	3	3
Mrs M E Walton	2	3

The Finance and Staffing Committee is a sub-committee of the main board of trustees. Its purpose has been to:

1. Perform the initial review and authorisation of the annual budget and any material changes.
2. Monitor actual expenditure and income against budget.
3. Ensure that the annual accounts are produced in accordance with the requirements of the Companies Act 2006, Charity SORP and the DfE guidance issued to academies.
4. Authorise the award of contract/tenders over £50,000 (through Value for Money Committee).
5. Recommend changes to the personnel in the establishment and oversee the pay policy.
6. Appoint an accounting officer and review the reports of the responsible officer on the effectiveness of the financial procedures and controls.
7. To approve the Buildings Development Plan and monitor income and expenditure against budget.

During the year Mrs L Cochrane, finance officer and Mr L Meenan, head of school joined the committee meetings.

Attendance at the meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
Mrs J Hunt	3	3
Mr T Rix	3	3
Mrs J Hoare	2	3
Mr J Selmes - principal and accounting officer	3	3
Ms K Harris	2	2
Mrs L Cochrane - finance manager	3	3
Mr L Meenan - head of school - appointed 1 January 2024	2	2

WEATHERFIELD ACADEMY
GOVERNANCE STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2024

REVIEW OF VALUE FOR MONEY

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

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

1. Working with the finance and staffing committee to engage in value for money discussions.
2. Involving the head of school and finance manager to look at the developments in the academy in terms of value for money.
3. Enhancing a realisation of time spent by staff on non-essential tasks.
4. Displaying a high-profile scrutiny of protocols.

THE PURPOSE OF THE SYSTEM OF INTERNAL CONTROL

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives to evaluate the likelihood of those risks being realised and the impact should they be realised and to manage them efficiently, effectively and economically. The system of internal control has been in place in Weatherfield Academy for the period 1 September 2023 to 31 August 2024 and up to date of approval of the annual report and financial statements.

CAPACITY TO HANDLE RISK

The board of trustees has reviewed the key risks to which the academy trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the academy trust's significant risks that have been in place for the period 1 September 2023 to 31 August 2024 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of trustees.

WEATHERFIELD ACADEMY
GOVERNANCE STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2024

THE RISK AND CONTROL FRAMEWORK

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

1. A bespoke financial handbook of all responsibilities and duties.
2. Comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the board of trustees.
3. Regular reviews by the finance and staffing committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes.
4. Setting targets to measure financial and other performance.
5. Clearly defined purchasing (asset purchase or capital investment) guidelines.
6. Delegation of authority and segregation of duties.
7. Identification and management of risks.

The board of trustees has considered the need for a specific internal audit function and has decided to appoint an independent financial reviewer. During this year this has been reported through samples from different areas of financial working. No material control issues arose during the year. Reports were issued to the finance and staffing members.

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

1. Payroll and staff absence
2. New starter staff and leavers from the staff team
3. Gifts
4. Non-income grants
5. Budget and policies
6. Grant Income
7. Review of finance system

On a termly basis the reviewer reports to the board of trustees through the finance and staffing committee on the operation of systems of control and on discharge of the board of trustees' financial responsibilities.

The internal reviewer has delivered their schedule of work as planned and no significant control issues were identified.

WEATHERFIELD ACADEMY
GOVERNANCE STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2024

REVIEW OF EFFECTIVENESS

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

- a The work of the finance and staffing committee
- b. The work and reports from an independent financial reviewer.
- c The work of the finance officer. A skilled finance manager, Mrs L Cochrane has continued to provide best value for the funding received and is highly qualified to manage the academy's finances.

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 staffing committee and a plan to ensure continuous improvement of the system is in place.

CONCLUSION

Based on the advice of the audit and risk committee and the accounting officer, the board of trustees is of the opinion that the academy has an adequate and effective framework for governance, risk management and control.

Approved by order of the members of the board of trustees on 13 December 2024 and signed on its behalf by:



Mrs J Hunt - Trustee



Mr J Selmes - Accounting Officer

WEATHERFIELD ACADEMY

**STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE
FOR THE YEAR ENDED 31 AUGUST 2024**

As accounting officer of Weatherfield Academy I have considered my responsibility to notify the academy board of trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management, under the funding agreement between the academy 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 2023, including responsibilities for estates safety and management.

I confirm that I and the academy board of trustees are able to identify any material irregular or improper use of funds by the academy, or material non-compliance with the terms and conditions of funding under the academy's funding agreement and the Academy Trust Handbook 2023.

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

Mr J Selmes - Accounting Officer



13 December 2024

WEATHERFIELD ACADEMY

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 AUGUST 2024

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

- a Select suitable accounting policies and then apply them consistently.
- b Observe the methods and principals in the Charity SORP 2019 and the Academies Accounts Direction 2023 to 2024.
- c Make judgements and accounting estimates that are reasonable and prudent.
- d State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- e Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

Approved by order of the members of the board of trustees on 13 December 2024 and signed on its behalf by:



Mrs J Hunt - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
WEATHERFIELD ACADEMY**

Opinion

We have audited the financial statements of Weatherfield Academy (the 'academy') for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Accounts Direction 2023 to 2024 issued by the Education and Skills Funding Agency (ESFA).

In our opinion the financial statements:

- give a true and fair view of the state of the academy's affairs as at 31 August 2024 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 Academies Accounts Direction 2023 to 2024.

Basis for opinion

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

Conclusions relating to going concern

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's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements 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.

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 for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
WEATHERFIELD ACADEMY**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the academy and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the trustees' Report.

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charitable company and the environment in which it operates and considered the risks of acts by the charitable company which were contrary to applicable laws and regulation, including fraud. These included, but were not limited to the Companies Act 2006, the Charities Act 2011, the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023.

We focused on laws and regulations that could give rise to a material misstatement in the financial statements. Our tests included, but were not limited to:

- agreement of the financial statement disclosures to underlying supporting documentation;
- enquiries of management;
- review of minutes of trustees, governors and staffing and finance meetings throughout the period;
- review of legal correspondence or invoices; and
- obtaining an understanding of the control environment in monitoring compliance with laws and regulations.

There are inherent limitations in an audit of financial statements and the further removed non-compliance with laws and regulation is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it. We also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the trustees that represented a material misstatement due to fraud.

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
WEATHERFIELD ACADEMY**

Use of our report

This report is made solely to the academy'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 academy's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the academy and the academy's members as a body, for our audit work, for this report, or for the opinions we have formed.



Christopher Trevor FCA (Senior Statutory Auditor)
for and on behalf of Stoten Gillam Limited
Chartered Accountants
& Statutory Auditors
Alban House
99 High Street South
Dunstable
Bedfordshire
LU6 3SF

13 December 2024

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO
WEATHERFIELD ACADEMY AND THE EDUCATION AND SKILLS FUNDING AGENCY**

In accordance with the terms of our engagement letter dated 25 February 2019 and further to the requirements of the Education and Skills Funding Agency (ESFA), as included in the Academies Accounts Direction 2023 to 2024, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Weatherfield Academy during the period 1 September 2023 to 31 August 2024 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 Weatherfield Academy and the ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Weatherfield Academy and the 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 Weatherfield Academy and the ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Weatherfield Academy's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Weatherfield Academy Trust's funding agreement with the Secretary of State for Education and the Academies Financial Handbook, extant from 1 September 2023, 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 2023 to 2024. 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 2023 to 31 August 2024 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 charitable company's income and expenditure.

The work undertaken to draw to our conclusion includes:

- Confirming that the lines of delegation and the limits set both internally and by the ESFA have been adhered to;
- Reviewing the minutes of the various committees; and
- Evaluating the internal control procedures for relevance and compliance.

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 2023 to 31 August 2024 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

Stoten Gillam W

Stoten Gillam Limited
Chartered Accountants
Reporting Accountant
Alban House
99 High Street South

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO
WEATHERFIELD ACADEMY AND THE EDUCATION AND SKILLS FUNDING AGENCY**

Dunstable
Bedfordshire
LU6 3SF

13 December 2024

WEATHERFIELD ACADEMY

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2024**

				2024	2023	
	Notes	Unrestricted fund £	Restricted funds £	Fixed asset fund £	Total funds £	Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and capital grants	3	1,887	71,009	12,328	85,224	549,959
Charitable activities						
Funding for the academy's educational operations	4	13,481	3,358,066	-	3,371,547	3,102,746
Other trading activities	5	30,876	4,315	-	35,191	26,769
Investment income	6	47	-	-	47	28
Total		<u>46,291</u>	<u>3,433,390</u>	<u>12,328</u>	<u>3,492,009</u>	<u>3,679,502</u>
EXPENDITURE ON						
Raising funds						
Costs of fundraising		832	1,692	-	2,524	2,614
		832	1,692	-	2,524	2,614
Charitable activities						
Academy's educational operations	8	2,949	3,258,481	197,806	3,459,236	3,351,867
Total		<u>3,781</u>	<u>3,260,173</u>	<u>197,806</u>	<u>3,461,760</u>	<u>3,354,481</u>
NET						
INCOME/(EXPENDITURE)		42,510	173,217	(185,478)	30,249	325,021
Transfers between funds	18	-	(32,286)	32,286	-	-
Other recognised gains/(losses)						
Actuarial gains/(losses) on defined benefit schemes		-	(55,000)	-	(55,000)	101,000
Net movement in funds		42,510	85,931	(153,192)	(24,751)	426,021
RECONCILIATION OF FUNDS						
Total funds brought forward		101,691	165,629	3,299,385	3,566,705	3,140,684
TOTAL FUNDS CARRIED FORWARD		<u>144,201</u>	<u>251,560</u>	<u>3,146,193</u>	<u>3,541,954</u>	<u>3,566,705</u>


The notes form part of these financial statements

WEATHERFIELD ACADEMY

**BALANCE SHEET
31 AUGUST 2024**

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	13	3,176,111	3,331,670
CURRENT ASSETS			
Debtors	14	103,457	78,869
Cash at bank and in hand		<u>581,856</u>	<u>481,289</u>
		685,313	560,158
CREDITORS			
Amounts falling due within one year	15	(319,186)	(324,759)
NET CURRENT ASSETS		<u>366,127</u>	<u>235,399</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,542,238	3,567,069
CREDITORS			
Amounts falling due after more than one year	16	(284)	(364)
NET ASSETS		<u>3,541,954</u>	<u>3,566,705</u>
FUNDS	18		
Restricted funds:			
Restricted income fund		251,560	165,629
Fixed asset fund		<u>3,146,193</u>	<u>3,299,385</u>
		<u>3,397,753</u>	<u>3,465,014</u>
Unrestricted funds:			
Unrestricted income funds		<u>144,201</u>	<u>101,691</u>
TOTAL FUNDS		<u>3,541,954</u>	<u>3,566,705</u>

The financial statements on pages 23 to 46 were approved and authorised by the Board of Trustees and authorised for issue on 13 December 2024 and were signed on its behalf by:



Mr J Selmes - Trustee

The notes form part of these financial statements

WEATHERFIELD ACADEMY
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	<u>132,806</u>	<u>689,532</u>
Net cash provided by operating activities		<u>132,806</u>	<u>689,532</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(32,286)	(565,329)
Interest received		<u>47</u>	<u>28</u>
Net cash used in investing activities		<u>(32,239)</u>	<u>(565,301)</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		<u>100,567</u>	<u>124,231</u>
Cash and cash equivalents at the end of the reporting period		<u>481,289</u>	<u>357,058</u>
Cash and cash equivalents at the end of the reporting period		<u>581,856</u>	<u>481,289</u>

The notes form part of these financial statements

WEATHERFIELD ACADEMY

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2024**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024	2023
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	30,249	325,021
Adjustments for:		
Depreciation charges	187,845	202,216
Interest received	(47)	(28)
(Increase)/decrease in debtors	(24,588)	140,829
Decrease in creditors	(5,653)	(11,506)
Difference between pension charge and cash contributions	<u>(55,000)</u>	<u>33,000</u>
Net cash provided by operations	<u>132,806</u>	<u>689,532</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/9/23	Cash flow	At 31/8/24
	£	£	£
Net cash			
Cash at bank and in hand	<u>481,289</u>	<u>100,567</u>	<u>581,856</u>
	<u>481,289</u>	<u>100,567</u>	<u>581,856</u>
Total	<u>481,289</u>	<u>100,567</u>	<u>581,856</u>

The notes form part of these financial statements

WEATHERFIELD ACADEMY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

1. ACCOUNTING POLICIES

Statement of 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, are set out below.

Basis of preparation

The financial statements of the academy trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their 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 2023 to 2024 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

Weatherfield Academy meets the definition of a public benefit entity under section 3.40 of SORP and section 3.3A of FRS 102.

Going concern

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

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 year for which it is receivable and any abatement in respect of the period is deducted from income and recognised as a liability.

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

Donations

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

Other income

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

WEATHERFIELD ACADEMY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2024

1. ACCOUNTING POLICIES - continued

Donated goods

The value of the donated goods are based upon their fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor is used.

Donated fixed assets

Fixed assets, donated by a third party, are recognised as income at their fair value, unless it is impractical to measure them reliably, in which case the cost of the asset to the donor is used.

The asset is recognised as income in the period in which the academy has entitlement to the incoming resources, where the benefit can be reliably measured and where any performance related conditions have been fully met.

An equivalent amount is recognised in the appropriate fixed asset category and is depreciated over the expected useful life on a basis consistent with the depreciation policy for that asset category.

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 cost attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

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.

All resources expended are inclusive of irrecoverable VAT.

Tangible fixed assets

Assets costing £1,000 or more are capitalised as tangible fixed assets if considered appropriate. These are carried at cost, net of depreciation and any provision for impairment.

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

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

Leasehold buildings and improvements - over the remaining period of the predicted life of the main academy premises

Furniture and equipment - over 5/10 years

WEATHERFIELD ACADEMY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2024

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Computer equipment - over 3 years

Motor vehicles - over 4 years

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

The lease for the land has a further 113 years before the lease terms expires. The academy's policy is to amortise the lease from the point at which there is a further 100 years to the expiry date.

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 are as follows:

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 14. 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 as detailed in notes 15 and 16. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

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 part 11, chapter 3 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

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 fund comprise all other restricted funds received with instructions imposed by the funder/donor and include grants from the Department for Education Group and Local Authorities.

Leased assets

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

Pension 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.

WEATHERFIELD ACADEMY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2024

1. ACCOUNTING POLICIES - continued

Pension benefits

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

The LGPS is a funded multi-employer scheme, and the assets are held separately from those of the academy trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to net income/(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.

As both the employees' and employers' contribution rates to the LGPS scheme are externally set and are not under the control of the academy, it is the policy of the academy not to recognise any asset value of the fund at the end of the financial year.

Critical accounting estimates and areas of judgement

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

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 significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 19, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2024. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

The actuarial valuation at 31 August 2024 showed that there was an excess of £178,000 in the closing value of the fair value of the fund assets and the closing defined benefit obligation. As the academy is not able to recover the surplus, either through future reduced contributions or through refunds from the scheme, the surplus has not been recognised in the financial statements for the year.

WEATHERFIELD ACADEMY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2024

2. GENERAL ANNUAL GRANT (GAG)

Under the funding agreement with the Secretary of State the academy trust was subject to limits at 31 August 2024 on the amount of GAG that could be carried forward from one year to the next. An amount equal to 12% of GAG could be carried forward, of which up to 2% could be used for general recurrent purposes, with any balance being available for premises/capital purposes.

The academy trust has not exceeded these limits during the year ended 31 August 2024.

3. DONATIONS AND CAPITAL GRANTS

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Capital Grants	-	12,328	12,328	35,434
Donations	1,887	71,009	72,896	80,067
Donated fixed assets	-	-	-	434,170
Donated services and facilities	-	-	-	288
	<u>1,887</u>	<u>83,337</u>	<u>85,224</u>	<u>549,959</u>

The income from donations and capital grants was £85,224 (2023: £549,959) of which £1,887 was unrestricted (2023: £1,147) £71,009 restricted (2023: £79,208) and £12,328 restricted fixed assets (2023: £469,604).

WEATHERFIELD ACADEMY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024**

4. FUNDING FOR THE ACADEMY'S EDUCATIONAL OPERATIONS

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
DfE / ESFA grants				
General Annual Grant	-	1,650,000	1,650,000	1,650,000
Other DfE / ESFA grants				
Pupil premium	-	45,592	45,592	33,140
PE and Sports Grant	-	9,000	9,000	12,000
Recovery and National Tutoring Programmes	-	66,912	66,912	67,436
Academies Bursary Fund	-	4,368	4,368	14,013
Teachers' pay and pension Grant	-	287,039	287,039	-
Others	-	5,601	5,601	3,328
	-	2,068,512	2,068,512	1,779,917
 Other Government grants				
Local authority grant	-	1,287,523	1,287,523	1,306,090
Department of Works and Pension	-	2,031	2,031	1,965
	-	1,289,554	1,289,554	1,308,055
 Other income from the academy trust's educational operations				
	13,481	-	13,481	14,774
	13,481	3,358,066	3,371,547	3,102,746

The funding for the Academy's educational operations was £3,371,547 (2023: £3,102,746) of which unrestricted funds £13,481 (2023: £14,474) and restricted funds £3,358,066 (2023: £3,088,272).

5. OTHER TRADING ACTIVITIES

	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
Hire of facilities	1,505	-	1,505	1,493
Income from charitable activities	23,968	4,315	28,283	20,272
Income from ancillary trading activities	5,403	-	5,403	5,004
	30,876	4,315	35,191	26,769

The income from other trading activities was £35,191 (2023: £26,769) of which £30,876 was unrestricted (2023: £23,743), £4,315 restricted (2023: £3,026) and £nil was restricted fixed asset (2023: £nil).

WEATHERFIELD ACADEMY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024**

6. INVESTMENT INCOME

The total investment income was £47 (2023: £28) of which £47 was unrestricted (2023: £28), £ nil was restricted (2023: £nil) and £nil restricted fixed assets (2023: £nil).

7. EXPENDITURE

	Non-pay expenditure			2024	2023
	Staff Costs £	Premises £	Other £	Total funds £	Total funds £
Raising funds					
Costs of fundraising	-	-	2,524	2,524	2,614
Academy's educational operations					
Direct costs	2,262,794	-	226,230	2,489,024	2,397,812
Allocated support costs	465,030	166,439	338,743	970,212	954,055
	2,727,824	166,439	567,497	3,461,760	3,354,481

Net income/expenditure for the year includes:

	2024	2023
	£	£
Operating lease rentals	12,426	12,231
Depreciation	187,845	202,216
Fees payable to auditor for:		
audit	6,800	6,050
other services	20,230	21,555

Included within expenditure are the following transactions.

	2024	2023
	£	£
Gifts made by the academy trust	42	404
	2024	2023
	£	£
Ex-gratia payments	-	-

No ex-gratia payments were made in the current year nor in 2023

WEATHERFIELD ACADEMY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024**

8. CHARITABLE ACTIVITIES - ACADEMY'S EDUCATIONAL OPERATIONS

	2024	2023
	Total funds	Total funds
	£	£
Direct costs	2,489,024	2,397,812
Support costs	<u>970,212</u>	<u>954,055</u>
	<u>3,459,236</u>	<u>3,351,867</u>

9. SUPPORT COSTS

	2024	2023
	Total funds	Total funds
	£	£
Support staff costs	462,030	380,534
Depreciation	181,606	185,395
Technology costs	51,250	81,951
Special facilities	14,835	13,428
Premises costs	166,439	102,658
Other support costs	60,789	159,109
Governance costs	<u>33,263</u>	<u>30,980</u>
	<u>970,212</u>	<u>954,055</u>

10. STAFF COSTS

Staff costs during the period were:

	Total 2024	Total 2023
	£	£
Wages and salaries	1,913,227	1,703,478
Social security costs	175,580	154,761
Pension	<u>460,817</u>	<u>390,660</u>
	2,549,624	2,248,899
Agency staff costs	158,547	192,739
Staff restructuring costs	<u>19,653</u>	<u>-</u>
	<u>2,727,824</u>	<u>2,441,638</u>

Staff restructuring costs comprise:

Severance payment	<u>19,653</u>	<u>-</u>
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One severance payment was made in the year, within the following band

0 - £25,000		1
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WEATHERFIELD ACADEMY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024**

12. TRUSTEES' AND OFFICERS' INSURANCE

The academy 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 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.

13. TANGIBLE FIXED ASSETS

	Long leasehold £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 September 2023	4,406,662	447,607	70,682	225,565	5,150,516
Additions	14,830	9,596	3,000	4,860	32,286
Disposals	-	-	(3,500)	-	(3,500)
	<u>4,421,492</u>	<u>457,203</u>	<u>70,182</u>	<u>230,425</u>	<u>5,179,302</u>
DEPRECIATION					
At 1 September 2023	1,216,411	324,793	70,682	206,960	1,818,846
Charge for year	151,176	22,042	750	13,877	187,845
Eliminated on disposal	-	-	(3,500)	-	(3,500)
	<u>1,367,587</u>	<u>346,835</u>	<u>67,932</u>	<u>220,837</u>	<u>2,003,191</u>
NET BOOK VALUE					
At 31 August 2024	<u>3,053,905</u>	<u>110,368</u>	<u>2,250</u>	<u>9,588</u>	<u>3,176,111</u>
At 31 August 2023	<u>3,190,251</u>	<u>122,814</u>	<u>-</u>	<u>18,605</u>	<u>3,331,670</u>

Included in cost or valuation of land and buildings is leasehold land of £405,503 (2023- £405,503) which is not depreciated.

The academy trust's transaction relating to land & buildings in the year related to the conversion of a garage into a workshop and office. In 2023 included a new staff office which cost £187,086 and a new 6th form classroom which cost £238,600. Improvements to the existing buildings were capitalised totalling £28,044 in that year.

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	50,000	27,455
Other debtors	1,775	2,002
VAT	9,797	14,376
Prepayments and accrued income	41,885	35,036
	<u>103,457</u>	<u>78,869</u>

WEATHERFIELD ACADEMY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024**

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	39,044	41,994
Other creditors	249,104	199,641
Accruals and deferred income	<u>31,038</u>	<u>83,124</u>
	<u>319,186</u>	<u>324,759</u>

	2024	2023
	£	£
Deferred income at 1 September 2023	80	80
Resources deferred in the year	80	80
Amounts released from previous year	<u>(80)</u>	<u>(80)</u>
Deferred income at 31 August 2024	<u><u>80</u></u>	<u><u>80</u></u>

At the balance sheet date the academy trust was holding funds received in advance for the sponsorship of the solar panels.

16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Accruals and deferred income	<u>284</u>	<u>364</u>

	2024	2023
	£	£
Deferred Income at 1 September 2023	364	444
Resources deferred in the year	-	-
Amounts released from previous year	<u>(80)</u>	<u>(80)</u>
Deferred income at 31 August 2024	<u><u>284</u></u>	<u><u>364</u></u>

At the balance sheet date the academy trust was holding funds received in advance for the sponsorship of the solar panels.

WEATHERFIELD ACADEMY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024**

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Fund balance at 31 August 2024 are represented by:

	Unrestricted Funds	Restricted General Funds	Restricted Fixed Asset Funds	Total Funds
	£	£	£	£
Tangible fixed assets	30,201	-	3,145,910	3,176,111
Current assets	114,364	570,666	283	685,313
Current liabilities	(80)	(319,106)	-	(319,186)
Non-current liabilities	(284)	-	-	(284)
Pension scheme liability	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total net assets	<u>144,201</u>	<u>251,560</u>	<u>3,146,193</u>	<u>3,541,954</u>

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

	Unrestricted Funds	Restricted General Funds	Restricted Fixed Asset Funds	Total Funds
	£	£	£	£
Tangible fixed assets	33,050	-	3,298,620	3,331,670
Current assets	69,085	490,308	765	560,158
Current liabilities	(80)	(324,679)	-	(324,759)
Non-current liabilities	(364)	-	-	(364)
Pension scheme liability	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	<u>101,691</u>	<u>165,629</u>	<u>3,299,385</u>	<u>3,566,705</u>