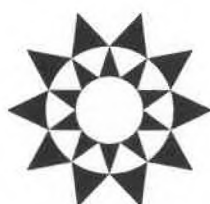


WADE DEACON TRUST

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



WR
Partners
Protecting your future.

WADE DEACON TRUST
(A company limited by guarantee)

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WADE DEACON TRUST
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS

Members	I Hann P Wasley D Findon P A Wright G Lacey
Trustees	Paul Fowler, Chair Colin McLeod Nicholas McGee Christine Marsland Derek Darlington Ian Hann Karen Highcock (Appointed 1 September 2023) Mary Murphy (appointed 1 September 2023) John Price (Appointed 1 January 2024)
Company registered number	08278808
Company name	Wade Deacon Trust
Principal and registered office	Wade Deacon High School Birchfield Road Widnes WA8 7TD
Company secretary	I Kirkham
Chief executive officer	G Kelly
Senior management team	G Kelly, Cheif Executive Officer and Accounting Officer I Kirkham, Cheif Operation Officer S Roberston, Chief Finance Officer S Corner, Lead Principal Secondary/Principal Wade Deacon High School J Brown, Lead Principal Primary A Ryan, Principal Hillside High School R Hicks, Principal The Grange Academy (Resigned 30 April 2024) I Critchley, Principal Halewood Academy (Appointed 1 September 2023) L Kirchin, Head of School Widnes Academy (Appointed 1 September 2023) I Cooper, Principal Whiston Willis Academy R O'Hanlon, Principal Yew Tree Academy R Harrison, Principal Sylvester Primary Academy J Jardine, Principal The Grange Academy (Appointed 1 May 2024)

WADE DEACON TRUST
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REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Independent auditors	WR Partners Chartered Accountants Statutory Auditors Drake House Gadbrook Park Northwich Cheshire CW9 7RA
Bankers	HSBC Bank Plc Vista St Davids Park Chester Cheshire CH5 3DT
Solicitors	Business Services Group Hill Dickinson LLP No. 1 St Paul's Square Liverpool L3 9SJ

WADE DEACON TRUST
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2024

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

For the period 1 September 2023 to 31 August 2024 the Trust operated as a Multi Academy Trust. The Trust currently serves the towns of Widnes and Runcorn in the Borough of Halton, Bootle in the Borough of Sefton and Huyton, Whiston & Halewood in the Borough of Knowsley.

The Trust as of August 2024 had a pupil capacity of 6,060 (excluding nursery & DSP provision) across its nine schools.

The membership of Wade Deacon Trust as at 31 August 2024 is:

- Wade Deacon High School, Widnes (Halton) 11-16 (converted 1 March 2013). Capacity 1,625 (Planned Admission Number 325). Number on roll Autumn Term census 2023 (Yr7-11) is 1,617 students.
- Widnes Academy, Widnes (Halton) 3-11 (converted 1 February 2015) Sponsored Academy. Capacity 210 plus 52 Nursery (Planned Admission Number 30). Number on roll Autumn Term census 2023 (Reception-Y6) is 138 students.
- Hillside High School, Bootle (Sefton) 11-16 (converted 1 March 2015) Sponsored Academy. Capacity 725 (Planned Admission Number 145 [Interim 175]). Number on roll Autumn Term census 2023 (Yr7-11) is 703 students.
- Sylvester Primary Academy, Huyton (Knowsley) 3-11 (converted 1 January 2017) Converter Academy. Capacity is 420 plus 52 Nursery (Planned Admission Number 30 [Interim 60]). Number on roll Autumn Term census 2023 (Reception – Y6) is 248 students.
- Halewood Academy, Halewood (Knowsley) y – 11-16 Sponsored Academy. Capacity is 1,200 (Planned Admission Number 240). Number on roll Autumn Term census 2023 (Yr7-11) is 1,158 students.
- The Grange Academy 3-16 (converted 1 January 2018) Converter Academy. This is an all through school with a capacity of 1,320 plus 52 Nursery and 30 Resource Base places (Planned Admission Number Primary 60, Secondary 180). Number on Role Autumn Term census 2023 (Reception –Y11) is 1,170 students.
- Whiston Willis Primary Academy, Whiston (Knowsley) (converted 1 May 2018) Converter Academy. Capacity is 420 plus 52 Nursery (Planned Admission Number 60) Number on roll Autumn Term census 2023 (Reception –Y6) is 327 students.
- Yew Tree Primary Academy, Halewood (Knowsley) 3-11 (converted 1 September 2018) Converter Academy. Also has a Designated Specialist Provision (DSP). Capacity 210, plus 28 DSP. Number on roll Autumn Term census 2023 (Reception –Y6 & DSP) is 227 students.
- Weston Point Primary Academy, Runcorn (Halton) 3-11 (converted on 1 January 2024) Sponsored Academy. Capacity is 140 (Planned Admission Number 20) Number on roll Autumn Term census 2023 (Reception -Y6) is 109 students.

WADE DEACON TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Structure, governance and management

a. 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 Wade Deacon Trust.

The Trustees of Wade Deacon Trust are also the directors of the charitable company for the purposes of company law.

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.

The Trustees undertake the strategic review of the Academy Trust and powers are delegated to local Governing Bodies; the levels of which are subject to the needs of each individual school.

b. Members' liability

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

c. Trustees' indemnities

Subject to the provisions of the Companies Act 2006 every Governor or other officer or Auditor of the Academy Trust shall be indemnified out of the assets of the Academy Trust against any liability incurred by them in that capacity in defending any proceedings, whether civil or criminal, in which judgement is given in favour or in which they are acquitted or in connection with any application in which relief is granted to them by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Academy Trust.

Professional Indemnity Insurance is in place to protect Trustees, Governors, and officers from claims arising from negligent acts, errors or omissions occurring on Trust business.

d. Method of recruitment and appointment or election of Trustees

Consideration is given to the skills of Trustees and Governors which would enhance the effectiveness of the Trust in line with the Articles of Association.

The appointment of Trustees may be made by the Members passing a resolution as contained within the Articles of Association.

With regards to the appointment of parent and staff Governors, procedures are in place for their nomination, election and appointment.

WADE DEACON TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Structure, governance and management (continued)

e. Policies and procedures adopted for the induction and training of Trustees

New Trustees are inducted into the workings of the Trust, including details of policies and procedures, together with an appropriate training schedule depending upon their existing area of expertise.

f. Organisational structure

The Trustees are responsible for setting general policy, adopting an annual plan and budget, monitoring the Trust and Academies by the use of financial management information, making strategic decisions about the direction of the Trust and capital expenditure, making senior appointments and approving the Annual Report and Financial Statements.

As at 31st August 2024 the MAT consists of nine Academies.

The Trustees delegate the leadership and management of the Trust to the Chief Executive Officer, Chief Operations Officer, Executive/Lead Principals and Principals. Each Academy has a Senior Leadership Team (SLT) structure in place to support the delegation of responsibilities.

The level of delegation will be subject to assessment and review of performance and also the capacity of each Academy. A small focused central team supports the operation of the Trust. The Senior Leadership Team (SLT), as appropriate to each Academy, would normally consist of Principal, Vice Principals, Assistant Vice Principals and a Business Manager (or equivalent post holder). These leaders control the Trust and Academies at a senior level, implementing the policies laid down by the Trustees & Local Governing Bodies and reporting back to them. As a group the SLT is subject to relevant delegation being granted and responsibility for the authorisation of spending within agreed budgets and the appointment of staff (excluding the appointment of a Principal).

Senior Leadership teams will operate at each Academy and are responsible for the day to day operation of the Trust and the Academies. In particular they are responsible for organising the staff (teaching and support), facilities and students.

The Wade Deacon Multi Academy Trust Board of Trustees has an Audit & Compliance Committee and a Standards Committee.

The role of the Audit and Compliance Committee is to advise the Board on matters relating to the Trust's finance and audit arrangements, systems of internal control, risk management and statutory compliance. The Committee will also advise and aid the Board in ensuring the sound management of the Trust's finances and resources. This will include proper planning, monitoring and probity. The Audit & Compliance Committee is responsible to the Trust Board.

The role of the Standards Committee is to advise the Board on matters relating to Trust's curriculum, quality and standards. The Committee will also advise and aid the Board in ensuring the standards of leadership and management is high. This will include proper planning, monitoring and probity. The Compliance Committee is responsible to the Trust Board.

Both the Board of Trustees and the Audit and Compliance group meet regularly throughout the year. Members meet on a termly basis. An appropriate meeting in each academic year being used to hold the Annual General Meeting following the submission of accounts.

WADE DEACON TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Structure, governance and management (continued)

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

Academy Trustees are non-salaried and therefore no pay and remuneration scales are applicable.

The Academy Trust continues to refer to School Teachers' Pay & Conditions Document (STPCD) and National Joint Council (NJC) to support relevant grade and pay range allocations.

The setting of salaries (and pay range) for Principals, Vice Principals and Assistant Vice Principals is undertaken using the STPCD Leadership Pay Group section guidance.

h. Trade union facility time

Relevant union officials

Number of employees who were relevant union officials during the year	8
Full-time equivalent employee number	8

Percentage of time spent on facility time

Percentage of time	Number of employees
0%	5
1%-50%	3
51%-99%	-
100%	-

Percentage of pay bill spent on facility time	£
Total cost of facility time	456
Total pay bill	31,434,435
Percentage of total pay bill spent on facility time	- %

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours	- %
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i. Related parties and other connected charities and organisations

The transactions with respect to related parties and other connected charities and organisations have been disclosed in note 28 to these financial statements.

Wade Deacon MAT Services Ltd, a company limited by guarantee, was incorporated on 18 May 2023. The principal activity of the company is to operate the trading activities of the Trust. Any surpluses generated are transferred to the Trust as gift aid donations.

WADE DEACON TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Structure, governance and management (continued)

j. Engagement with employees

Key to the way we work and our success, are our colleagues and partners who collectively have the knowledge, skills and experience to continually improve the offer for our pupils. We work together to solve problems, overcome barriers, to test things out and continually improve.

Our expectation in all of our academies is that our colleagues are highly skilled, that they continue to develop and are as ambitious for themselves as well as our pupils.

Working within a common structure and bound by our vision of 'A Commitment to Excellence', our academies are supported and encouraged to maintain their own distinctive characteristics and to tailor their curriculum so that it meets the needs of their pupils and to best serve their communities. Our principals are responsible for the academy they lead and are accountable for the outcomes their pupils achieve. Being part of a partnership of academies brings with it challenge and support as well as opportunities to share ideas, share best practice and to share resources where this adds value.

One of Wade Deacon Trust's key objectives is to be a great employer and we are fully committed to our employee's continued professional development. The Trust offers strong CPD opportunities for all of our employees; we believe this is an essential part of our role as an employer and as educators.

With a range of exciting opportunities for aspiring teachers and educational leaders, Wade Deacon Trust provides the very best support and training to assist staff in achieving their goals.

We are passionate about providing tailored support from the journey to all levels of educational development.

At Wade Deacon Trust we know that having employees who are happy and enthusiastic is an extremely important part of creating successful schools that provide the first-class education that our students deserve. Therefore, we aim to provide a working environment that keeps our employees satisfied in their jobs.

The Wade Deacon Trust employs a diverse range of people in a variety of professions and sectors, who all work together to create wonderful community. Our Trust is about so much more than just teaching, and we strive to give opportunities to as many people, in as many fields, as possible.

Our Trust ensure the best possible facilities and provisions to keep our employees engaged and working hard for the benefit of our students. We appreciate the work of each and every person within Wade Deacon Trust, and recognise that everyone plays an equally valuable part in ensuring that The Wade Deacon Trust runs smoothly all year round for our students.

We have a number of options and benefits available for our employees that come as part of the employment package with Wade Deacon Trust. These include competitive salary and benefits and career progression opportunities. We are always evaluating the pay and benefits we offer our employees and taking account of the changing environment around us to ensure that we continue to be a first-choice employer for prospective and existing staff. We ensure that employees are paid fairly and well. To compliment this, we provide opportunities for salary progression and we take this opportunity very seriously. We know that our employees work hard and we do the best that we can to recognise, celebrate and reward hard work, dedication to our students and achievement.

WADE DEACON TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Structure, governance and management (continued)

k. Engagement with suppliers, customers and others in a business relationship with the Academy Trust

Wade Deacon Trust treats all of the suppliers it engages in business with as partners in realising the Trust's principles and aims to work together with them to adapt to both changing times and emerging demands from society. This is precisely why the entire Trust also works hard to ensure the practice of fair transactions and competition amongst its suppliers.

Wade Deacon Trust engages with a large number of suppliers across the Academies. We always look to be honest with our suppliers and aim to maintain strong dialogue with all of our suppliers. Strong buyer-supplier relationships are built on collaboration and as a Trust we look to be pro-active with our suppliers.

As a Trust, whilst following the clear guidelines set out by the Academies Financial Handbook with regards to obtaining value for money, we encourage our Academies to seek local suppliers where practical. Our Academies are an integral part of their communities and by adopting a policy of looking to support local businesses if possible we can provide support to those communities and benefit the stakeholders to the academies.

We report every six months on the prompt payment of suppliers (in line with government requirements) and work towards improving our payment terms and conditions wherever possible.

The main customers who use the Trust are based around the use of our facilities across the academies. We undertake a policy across the Trust of prioritising the use of the facilities for local users as well as looking to prioritise use which aligns with our strategic goals. Examples of this include engaging with local youth sports teams to utilise 3-G sports facilities across our sites as well as making resources available for local groups to use.

Objectives and activities

a. Objects and aims

The main objectives of the Trust are summarised below:

- To facilitate a smooth transition to Academy status
- To raise the standard of educational achievements of all pupils in the Trust's academies
- To ensure that every child enjoys the same high-quality education in terms of resourcing, teaching and learning
- To improve the effectiveness of the Academies by keeping the curriculum and organisational structures under continual review
- To comply with all appropriate statutory and curriculum requirements
- To provide value for money for the funds expended
- To conduct the Trust and Academy business in accordance with the highest standards of integrity, probity and openness.

WADE DEACON TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Objectives and activities (continued)

b. Objectives, strategies and activities

The Trusts' main strategy is to develop and maintain a culture of excellence across our organisation that continues to provide opportunities for our students.

Wade Deacon High School converted to 'Academy' status in March 2013 and founded the Wade Deacon Trust. This status was adopted because of our quest to continually improve the quality of learning and teaching for the benefit of all students. In addition, all the Trustees of the Trust are committed to training and the life-long learning of all our members of staff and the community.

Students and staff work side-by-side with the latest technological developments to enhance further the quality of our teaching and learning. We help students to develop real life solutions to real life problems, using industry standard equipment to achieve their goals.

As a major contributor to the concept of lifelong learning, we are a Trust that makes a difference within our school Academy communities. We achieve this by engaging in collaborative projects with our community partners and sharing our resources with them.

Throughout all the Trust's Academies, students are encouraged to take pride in themselves, their actions and their achievements. We have high expectations of students' academic work, the manner in which they conduct themselves around their Academy campus and their presence in the local community beyond. An orderly and disciplined environment is a key feature of our work in the Trust. The success of this is based on enhancing and maintaining excellent standards of self-discipline, school uniform and the promotion of a sense of pride and belonging to the Trust and its Academies.

High levels of attendance are expected throughout each year group so that everyone can take full advantage of the range of curricular and extra-curricular opportunities available. Levels of attainment are most easily raised when students attend all lessons, allowing continuity of the teaching and learning environment.

Regular extended learning is an integral part of the learning culture of the school. Tasks set are intended to broaden and develop an individual's scope for independent learning as well as reinforcing work completed during the school day.

The Trust as a whole continues on its journey to becoming the finest education provider across the Merseyside region. Through careful management and development, the Trust has provided significant value added experience to both the pupils and staff at all nine of our academies.

c. Public benefit

The principal objective of the Trust is to advance, for the public benefit, education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing the Academies, offering a broad and balanced curriculum. In setting the Trust's objectives and planning its activities, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

WADE DEACON TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Objectives and activities (continued)

d. Trust Development

The current Trust Board of Trustees are from a diverse range of backgrounds and each one has a different type of expertise to offer; however, they all have one thing in common and that is a commitment to an exceptional education, where tradition is respected and innovation is encouraged. The vision is for every school in the Trust to be an outstanding school where every child receives an exceptional education.

As the Trust develops and grows, the Trustees will have regard for the operational processes of the schools within the Trust, and will make adjustments to both the structure and membership of the relevant bodies in order to ensure that the Trust can manage the schools in accordance within the required Ofsted framework and ensure that the core principles are sustained.

The Trust believes in giving every student the opportunity to develop his or her talents to the full and expects every student to work very hard in order to achieve this. The Trust is committed to an exceptional education where tradition is respected and innovation is encouraged. The Academy is committed to training and the life-long learning of all our members of staff and the community. Students and staff work side-by-side with the latest technological developments to further enhance the quality of our teaching and learning.

Students are helped to develop real life solutions to real life problems, using industry standard equipment to achieve their goals. As a major contributor to the concept of lifelong learning, all Trust schools make a difference within their communities. We achieve this by engaging in collaborative projects with our community partners and sharing our resources with them.

Throughout school, students are encouraged to take pride in themselves, their actions and their achievements. We have high expectations of students' academic work and the manner in which they conduct themselves around the school campus and in the community beyond. An orderly and disciplined environment is a key feature of work in our schools.

The success of the school is based on promoting and maintaining excellent standards of self-discipline and school uniform, along with the promotion of a sense of pride and belonging to the school.

The Trust is always exploring ways to improve the experience of all stakeholders and the engagement of both students and parents/carers.

The success we achieve in the classroom is enhanced by a wide range of enrichment courses which are made available to all students. Everyone is encouraged to use part of their recreation time for participation in one or more of these opportunities. Clubs and societies, clinics and extra classes are all designed to broaden the experiences of the school's young people outside of their compulsory curriculum diet.

WADE DEACON TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Strategic report

Achievements and performance

WADE DEACON TRUST

The Trust has focused primarily on improving the outcomes within our eight existing academies and welcoming Weston Point Primary to the Trust this year. Our future growth and development strategy is based upon proving that we as a Trust have a track record of developing and improving the Academies within our Trust.

This year has seen an Ofsted visit to Whiston Willis Primary upgrading them to Outstanding giving the Trust two Academies with this judgement. Key metrics show improvement across the board and the Trust is now in an excellent position to welcome and develop new Schools who are looking to join up with a dynamic improving Trust. The following is a table showing the current Ofsted judgements in each School:

School	Judgement	Date of Judgement
Wade Deacon High School:	Outstanding	January 2023
Halewood Academy	Good	May 2022
Hillside High School	Good	September 2023
The Grange Academy	Good	July 2022
Sylvester Primary	Good	October 2019
Weston Point Primary	TBC	New to Trust
Widnes Academy	Good	May 2023
Whiston Willis Primary	Outstanding	January 2024
Yew Tree Primary	Good	January 2023

The Trust recognises below the individual achievements and performance of each of its constituent academies and is rightly proud of everything that they achieve.

WADE DEACON HIGH SCHOOL

Academy Performance and Improving Outcomes

It has been a successful year at Wade Deacon High School with lots to celebrate. The school remains oversubscribed and continues to maintain a strong reputation locally and in the wider region. Student achievement is excellent at the school and is celebrated each and every day from success in the classroom, in the local community to formal examinations. GCSE outcomes in 2024 continue to reflect the very high standards of education provided at the school. Overall progress remains above the national and local averages as does attainment. Attendance at the schools continues to be significantly above the local and national average reflecting the positive attitudes our students have and the excellent relationships they have with staff. On results day 2024, we celebrated the achievements of all of our students and their families and supported them to move on to their post 16 studies. For the first time, we had two students who achieved grade 9s across all of the subjects which is a significant achievement.

WADE DEACON TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Strategic report (continued)

Achievements and performance (continued)

The Academy's impact on the local community

During the year, we have supported other schools and trusts from the region and developed our partnership work. In addition to this work, the Department for Education commissioned us to lead on Halton Priority Education Investment Area maths and English project. This has been a significant piece of work to develop engagement and establish partnerships across the secondary schools in Halton to improve provision and outcomes in maths and English. At the end of year 1 of the project, our work has been effective to strengthen relationships, improve collaboration and support improvements.

Highlights and Successes

Wade Deacon High School, alongside the other secondary schools in Wade Deacon Trust, have been invited to be part of a national research commission investigating pupil engagement. This important work is key to learn how we can support students and families to engage with school and improve attendance and achievement.

HALEWOOD ACADEMY

Academy Performance and Improving Outcomes

In terms of overall achievement, we saw an improvement on last year with P8 improving to -0.42 from -0.61 and A8 from has increased by 0.22. Predictions continue to reflect results demonstrating continued strength in assessment, leadership and knowledge within subject areas. Progress in maths has improved from -0.77 to -0.66. English has improved from -0.6 to -0.27; Ebacc has maintained progress and the open pool has improved from -0.71 to -0.28.

Headline basics measure at 9-5 have remained stable at 25.6%, and increased at 9-7 to 6.6%. English Language have increased by 3% at 9-4 and increased 9-7 grades to 11.8%. Maths 9-7 also improved to 10.4%. Many open pool subjects continue to perform well and there is continued strength when compared to 2023 in GCSE PE, Sports Science, Drama, Dance, Statistics, Child Development & Care and most pleasing is that Art, Hospitality and Catering and Photography have all seen a significant shift upwards as has Computer Science; these were all priority subjects last year. We narrowed the gender attainment and progress gap (A8 gap from 3.31 to 1.84) and our PP students made better progress with P8 has moving from -1.17 last year to -0.7.

The Academy's impact on the local community

Halewood Academy continues to be an integral part of the local community and being oversubscribed in Year 7 shows how much the school is valued locally. Parents' evening attendance showed that our families work closely with the school with an average attendance of over 75%.

The school continues to work closely with the local primary school and the schools collaborated on projects in both English, Drama and Music. We also recognise the significant challenges and have supported many families through the local authority household support fund and set up the Halewood Pantry for families to use should they need to. We hold the annual Halewood Town Festive Performance and have strong links with Liverpool & Everton Football Clubs community outreach programmes.

WADE DEACON TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Strategic report (continued)

Achievements and performance (continued)

Highlights and Successes

The highlight of 2023-24 would be securing the Leading Parent Partnership Award (LPPA) for the work we do with our families. Many sports teams continue to have success both locally and regionally. Halewood continues to benefit from the support and rigour of Challenge Partners and this provides excellent CPD for senior leaders to support and challenge other schools. Many leaders across the school have completed and currently undertaking a range of approved NPQs which demonstrates a commitment to ongoing CPD. The extra-curricular programme continues to grow and there are over 100 extra-curricular opportunities for students to engage in before, during and after school.

HILLSIDE HIGH SCHOOL

Academy Performance and Improving Outcomes

Many students have once again achieved excellent GCSE results, with some subjects exceeding 2023 results at 7+ (Chemistry, Spanish, History and ICT). We are delighted with the progress of HPA pupils with an increase of +0.72 from 2023 results. Progress for Maths higher tier is significantly higher than in previous years and double the equivalent cohort from 2023.

Achievements and Performance

Our top 10 cohort achieved total of 55 top grades 6, grade 9's, 20 grade 8's and 20 grade 7's. Chemistry, English Literature, History, Maths and Music have improved in 7+ and 5+ measures. Spanish has seen growth at 7+. Computer Science continues to be a real strength in terms of progress (+1.13). Spanish, Chemistry, Dance and Hospitality have also achieved positive progress.

Of the 11 EAL pupils who joined KS4 from abroad, 9 achieved grade 4+ in Maths and five also achieved 4+ in English. EAL learners performed well at GCSE with a positive progress score of +0.51. SEND pupils continued to make with a P8 score of -0.27. The gap between SEND and non-SEND continues to narrow.

Impact on the Local Community

Our community events continue to thrive with our Christmas market and Community Evening, 'Once Upon a Time' attracting over 400 visitors. Our STEM events for World Space Week and British Science Week welcomed many families from our school community and local primary schools.

Our Summer School welcomed over 120 Year 6 pupils from a range of primary schools culminating in a celebration event for the families. Our Christmas pantomime and summer show Shrek brought a significant number of families and pupils into school including Year 5 pupils from local primaries. Last year staff and pupils raised a significant amount of money for several charities including SWACA, Macmillan, Alder Hey and MND as well as raising money to feed our local community at Christmas. We also donated money to the Spellow Lane Library, a facility used by many of our children.

WADE DEACON TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Strategic report (continued)

Achievements and performance (continued)

THE GRANGE ACADEMY

Academy Performance and Improving Outcomes

Since 22/23, there has been an increase in both the progress and attainment of students in English, and as a result, an increase in the number of students achieving a 4+ in both English and maths (now 38.9%). The academy's SDP now has a clear focus for improving outcomes across all subject areas.

In the primary phase, we had great success across all phases. Within EYFS, the children made good progress from their initial low baseline assessment with 69% of the children achieving a Good Level of Development, which is slightly above N/A. Within Year 1, 78% of the children (-RB) passed the Phonics Screening Check. The end of KS2 results were the highest we have achieved with 85% achieving the expected standard in reading which is significantly above the N/A of 74% and 20% achieving GD. In writing, 80% of the cohort achieved the expected standard significantly above N/A at 72% with 29% at GD. In maths, 72% of the cohort achieved the expected standard which is in line with N/A with 12% achieving GD. 63% achieved RWM combined, with 5% GD.

Impact on the local community

As a school we serve a large proportion of disadvantaged families, with 60% of our cohort being in receipt of Pupil Premium. The school runs an annual uniform recycle scheme whereby parents can collect donated uniform from school. In addition to this we also have a school foodbank where parents can come and collect staple food items. At Christmas time the school also provides hampers to support our most vulnerable families. Throughout the year, the school runs numerous community events such as a Christmas Bingo, where families and friends of the school join staff in school to celebrate the festive period.

Successes

Primary

- Within the primary phase, we were supported by the PEIA within Halton to drive improvement within reading, writing and maths. This has provided a wealth of CPD and resources within these areas.
- Increased family workshops to increase support and engagement.
- Residential for LKS2 and UKS2.
- Garden club received £1000 from Tesco which has enabled the transformation of the garden area which the children are enjoying.
- We have had a variety of sports competitions against local schools including netball, dodgeball and curling.

Secondary

- Cronton College hosted all of our Year 10's who experienced a hugely successful college taster day, raising aspirations for future pathway destinations.
- A Year 7 cohort successfully engaged in a 6-week cross curricular reading intervention project aimed at improving comprehension and engagement with Shaping Futures.
- A celebration of our musical talent was demonstrated within our end of year Musical Showcase involving our local community.
- We had a variety of extra-curricular trips throughout the year including a visit to Chester Zoo and all of Year 11 attended a theatre visit to watch a GCSE text live in the form of A Christmas Carol.
- Our work with the Halton Lea Cradle to Career project provided the opportunity for bespoke Speech and Language CPD to support our oracy strategy across the Academy.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Strategic report (continued)

Achievements and performance (continued)

- The Enrichment Drop down day was a huge success, with positive feedback from both staff and students.

SYLVESTER PRIMARY

Academy Performance and Improving Outcomes

At Sylvester Primary Academy, our School Curriculum Statement of Intent clearly outlines our aim to provide our children with an engaging, exciting and empowering curriculum, that equips them for today and tomorrow. We support learners through experiences that will harness their love for learning, whilst nurturing their individuality. The stimulating curriculum is designed to encourage creativity, problem solving, resilience, proactive thinking and collaboration, in order to develop independence. Our aim is to provide a high quality, broad and balanced language rich curriculum, linked to a range of high-quality texts, delivered through rich, imaginative and cross-curricular learning that will inspire children.

The school's curriculum meets statutory requirements of the National Curriculum, ensuring full coverage. It reflects our school promises of Ready, Respectful and Safe effectively.

All subject leaders have identified clear priorities and these have been planned in for the next academic year in all key stages.

Progress of pupils in EYFS at Sylvester is exceptionally good, relative to their extremely low baseline assessments.

The percentage of pupils achieving GLD at the end of EYFS in 2024 was above local authority.

In 2024, the percentage of pupils working at the required standard in phonics at the end of Year 1 was 82% above national and local phonics attainment. The percentage of pupils working at the required standard at the end of Year 2 was 92%, above national attainment. There has been a steady increase in phonics outcomes since 2022.

In 2024, 63% of pupils gained full marks in the Multiplication Tables Check in Year 4, with an average score of 23. This was way above national, which was 38%.

In 2024, 58% of pupils achieved the expected standard in combined reading/writing/mathematics, in line with local authority. 8% of pupils attained the higher standard in combined reading/writing and mathematics, above LA and in line with national.

Attendance ended 2023-24 at 95.2%, with absence being in the lowest 20%, in comparison to schools with a similar level of deprivation. This was due to the successful work the school undertook with the dedicated attendance officer, including First Day Response, early morning breakfast calls and attendance incentive schemes. Persistent absenteeism ended the year at 14.7%.

The Academy's impact on the local community

Over the last year, links have been forged with the local community, though participation in community events and parents are invited to the school for various activities, such as coffee mornings, Christmas fayres, "Stay and Play" and "Meet the Teacher" sessions.

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TRUSTEES' REPORT (CONTINUED)
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Strategic report (continued)

Achievements and performance (continued)

In the last parental survey (October 2024), no parents said that their child felt unsafe in school and no parents stated that Sylvester did not make sure that pupils were well behaved.

We have a toddler group at Sylvester, which supports existing and new families to Sylvester. Our 30-hour Nursery provision offer continues to meet the needs of more of our working parents and this has attracted families to our setting.

We work in co-operation with our local community hub and have a resource area there, where our families can access high quality second- hand school uniforms free of charge. We also have links with local food banks and a range of other charitable organisations, where we donate items, but are also able to refer families to.

Highlights and Successes

Sylvester Primary Academy currently has 279 pupils on roll (Nursery – Y6), an increase on last year's overall numbers.

Over the last year, we have had substantial investment in building work from the Wade Deacon Trust. This has included the development two new classrooms, refurbishment of toilet areas, development of an outside area in Nursery and a sensory room.

Throughout the last year, we have successfully recruited additional staff members including teachers, teaching assistants and midday supervisors.

We have continued to work successfully with other schools across the Trust on successful strategies, such as moderation and peer review. We currently have two teachers undertaking NPQ accreditations, one teacher who is a Trust Primary Improvement Lead and another teacher who is leading The Ogden Trust science initiative across 25 schools in Knowsley.

WIDNES ACADEMY

Academy Performance and Improving Outcomes

At Widnes Academy we continue to offering commitment to high standards and providing a nurturing yet challenging environment for all our pupils. Pupil outcomes remain strong with our Phonics scores above the National average (81%) a huge improvement from the previous year (69%). Our end of Key Stage 2 writing was a success this year as the percentage of pupils achieving the expected level or above raised to 78% 1 20% improvement from 2022. The challenge of our most able pupils has been a significant focus throughout this year and a direct result of the rigor in monitoring and targeted CPD support from Trust Primary Improvement leads the percentage of children achieving the Greater Depth standard has improved significantly across all year groups

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Strategic report (continued)

Achievements and performance (continued)

The Academy's impact on the local community

Widnes Academy continues to be at the heart of the community. Through our pastoral offer we have been able to support many pupils and families in need. As a result of this the school plays a central role within the West Bank community. As a school we have supported many local initiatives such as "light up the bridge" and "clean up West Bank" which has encouraged pupils and parents to feel a sense of belonging and pride within the local area. We continue to offer all of our children a free breakfast as they come into school to ensure that they are ready to learn as soon as they enter the building and many parents use our school pantry in times of crisis. We have worked closely with local supermarkets to ensure that we are able to extend this offer to a wider number of families.

Highlights and Successes

This year due to our commitment in attending competitive sports competitions and the extra-curricular opportunities which we offer our pupils we achieved the School Games gold award. We were particularly proud of this as we allocated our schools sports premium to ensure that all of these clubs were offered with no charge to the parents so that a wider range of children could attend these clubs.

During this year we introduced our Therapy dog "Dusty" to the pupils. This has been a huge success not only for the children but also encouraging parents into school. Dusty has attended a number of coffee mornings and parental workshops which has broken down barriers for parents wanting to attend.

A huge success this year was the support that we received from our parents. We held a number of in school, events such as Christmas nativities and performances which were really well attended. Alongside this pupil had the opportunity to perform in a brass concert alongside other Halton schools showcasing their musical talents playing a range of instruments. A significant highlight for staff, pupils, parents and the local community was at the end of the year when we carried out our "Widnes Academy Has Got Talent" show in the community hall. It was a fantastic opportunity for the children to showcase their talents which they had developed at the numerous clubs they attended across the year at Widnes Academy.

WHISTON WILLIS PRIMARY SCHOOL

Academy Performance and Improving Outcomes

Pupil outcomes at Whiston Willis continue to be positive. The proportion of pupils achieving combined RWM at end of Key Stage 2 was 77% which is above national and places the school in the top 12% of schools nationally for this measure. Within the Key Stage 2 results, outcomes in reading remained strongest and there was an increase in the proportion of pupils meeting higher standard in maths (23%) from the previous year (7%) which had been a focus of school improvement during the academic year.

Phonics outcomes remain strong with 92% of the Y1 cohort meeting the threshold for the phonics screening check.

This places school in the top 12% nationally and ensured that results from the previous year were maintained. Outcomes at the end of EYFS are in line with national figures.

Outcomes across the wider curriculum continue to be a focus of work with a particular focus on ensuring that all pupils including those with SEND needs access a strong offer across the curriculum. This has resulted in school improvement around adaptations across the curriculum and SEND review work completed by the Primary Improvement Lead for SEND identified this as a strength particularly in geography.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Strategic report (continued)

Achievements and performance (continued)

The Academy's impact on the local community

The school has continued to work at the centre of the school community and has continued to work to offer extended support to community members. Examples of this include, working with Knowsley Council to use the Household Support Fund effectively, donations to local uniform and food bank schemes including with the local parish church.

Leaders have also introduced a 30 hour offer in nursery to support local families to gain employment and meet the needs of our working families more readily. This offer has been very well received and numbers accessing provision are good- leading to an increase in places available from September 2024.

Within school, the pastoral team work tirelessly to support vulnerable families; working in partnership with external agencies to support around home conditions, mental health and social and emotional based needs. The school and Trust have also worked in partnership with Knowsley Local Authority to ensure there are sufficient school places in the local area due to housing developments. This has resulted in the LA supporting the school to expand to become a full two form entry school by September 2025.

Highlights and Successes

The school received a full graded inspection in January 2024 and was graded as outstanding in all areas. This was a culmination of hard work and school improvement work over a number of years and was a particular highlight to celebrate.

The school received a number of awards and accreditations across the academic year 2023-2024. These included being named as 'School of The Year' in the National School Awards held at the House of Lords.

This was followed up with being named as Knowsley School of The Year at the end of the academic year.

The school has also been awarded the School Games Sports Award Gold again and has remained as a Right Respecting Gold School and Literacy Tree Flagship School.

YEW TREE PRIMARY ACADEMY

Academy Performance and Improving Outcomes

Our school's vision and values to DREAMBIG, drive and support the learning journey of each member of the school community and are embedded into everyday life at Yew Tree: driving academic excellence and social intelligence, ensuring children are not only secondary ready, but lifelong ready.

At Yew Tree, we have continued to develop and embed our school curriculum provision to achieve our aim to DREAM BIG for Excellence for All. Through focused development work alongside the school leadership team, subject leaders are now continually reassessing and evaluating their curriculum, accessing relevant training, reflecting on research to support development as a leader as well as ensuring assessment has a sharp focus on key knowledge and skills. We have developed a high-quality curriculum offer which reflects the uniqueness of our school community, whilst at the same time is inclusive and provides a level of challenge for all learners. Each child continually practises taking risks; learning from mistakes and persevering towards their most ambitious goals: developing the qualities of mind empowering them to face any challenge. For pupils with significant SEND, particularly within our Designated Specialist Provision (DSP), the curriculum still continues to be carefully adapted to ensure that all pupils have every opportunity to meet personalised milestones.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Strategic report (continued)

Achievements and performance (continued)

In 2024, there was an increase in the percentage of Mainstream pupils working at the required standard in Phonics at the end of Year 1, 83%, above National and Local Authority data. Work alongside the St John Vinney English Hub continues to demonstrate ongoing improvements in teaching and learning of Phonics. Standards in individual subjects of Reading, Writing, Maths at the end of key stage 1 continue to improve, with more than 13% increase at end of KS1 outcomes and increase in combined scores at the end of KS2. In 2024, combined Reading, Writing and Maths Mainstream outcomes, KS2 63% and KS1 73%, were above National and Local figures.

Alongside the Trust team, collaboration with partners locally including Peer Review (also involving Warrington Trust schools), Maths and English Hubs etc have provided a high degree of challenge and supported school improvement. Strong progress has been evident against areas for development identified initially within Peer Review process, particularly in the development of subject leaders, communication strategy and TA deployment, leading to strong developments across the curriculum. During 2024, Yew Tree has embarked on work within Knowsley Education Priority Area, focusing on Communication and Language and SEND, providing further challenge, support and guidance to further meet the needs of increasingly complex cohorts within EYFS.

The Academy's impact on the local community

Over the last year, Yew Tree has continued to support the local community and stakeholders and links have continued to be forged with the local community through:

- Offer of 30hr Nursery provision
- Continued work with Knowsley Council to use the 'Household Support Fund' to provide families within the school community with uniform support, household bill support and vouchers for meals in the school holidays
- Involvement in Halewood Uniform Swap shop – Uniwise
- Foodbank vouchers for families
- Increased family learning opportunities linked to need e.g coking on a budget, RWI workshops
- EYFS and DSP Stay and Play sessions open to school community
- Increased family/community events – Easter/Christmas bingo, Pumpkin Patch etc
- Participation in Healthy Lifestyles week
- Creation of 'Pick Up Place' sensory room following fundraising after the sudden death of mum of one of DSP and Year 1 children
- Creation of outdoor sensory garden – access for families
- Successful completion of MIDAS training for one volunteer meaning increased visits – reducing costs for families
- Participation in Halewood Christmas choirs, alongside Knowsley Music Service, Halewood Library and Halewood Town Council for Christmas Light switch on
- Fundraising for National and Local charities

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Strategic report (continued)

Achievements and performance (continued)

Highlights and Successes

This year's highlights and successes include:

- Successful recruitment of eight volunteers across school
- Flagship reaccreditation through Inclusion Quality Mark (6th year)
- Bronze accreditation through Attachment and Trauma Award
- Runner Up for Knowsley Teacher of the Year – Highly Commended
- Halewood Pupil Recognition award for child in DSP
- Maths No Problem Accredited School
- Girl's football team developed and involved in friendly matches as well as tournaments with Everton in the Community
- Successful application for a variety of Science Grants impacting positively on provision
- Launch of First Whole School Open Day
- Child in DSP won stained glass window design in Liverpool Cathedral Anniversary competition – now on display in Liverpool museum before returning to Cathedral for installation.

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TRUSTEES' REPORT (CONTINUED)
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Strategic report (continued)

Achievements and performance (continued)

a. Key performance indicators

Primary Performance Statistics

Assessment	Statistic	Cohort	Trust Result	
KS2 Reading, Writing & Maths Combined	% of pupils achieving expected standard	206	60%	
KS2 Reading, Writing & Maths Combined	% of pupils achieving higher standard	206	5%	
Reading	% of pupils achieving expected standard	206	72%	
Reading	% of pupils achieving higher standard	206	22%	
Writing	% of pupils achieving expected standard	206	73%	*
Writing	% of pupils achieving higher standard	206	15%	*
Maths	% of pupils achieving expected standard	206	68%	
Maths	% of pupils achieving higher standard	206	14%	
GPS	% of pupils achieving expected standard	206	63%	
GPS	% of pupils achieving higher standard	206	20%	
Science	% of pupils achieving expected standard	206	81%	*

* - Exceeding National Average

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TRUSTEES' REPORT (CONTINUED)
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Strategic report (continued)

Achievements and performance (continued)

Secondary Performance Statistics

	2024 Performance Data			
	Halewood Academy	Wade Deacon High	The Grange	Hillside High
Progress 8	-0.43	0.2	-0.84	-0.48
Attainment 8	38.73	48.09	33.15	33.87
Progress 8 PP	-0.7	-0.2	-1.21	-0.78
Progress 8 Maths	-0.66	0.1	-0.88	-0.42
Progress 8 English	-0.27	0.29	-0.53	-0.56
Progress 8 EBacc	-0.52	0.06	-0.9	-0.39
Progress 8 Open	-0.29	0.35	-0.97	-0.55
% 4+ Maths	48.3%	71.0%	46.4%	49.6%
% 5+ Maths	25.6%	51.0%	28.3%	29.5%
% 4+ English	70.1%	81.0%	55.8%	54.3%
% 5+ English	49.3%	68.0%	42.0%	36.4%
% 4+ M & E	43.1%	68.0%	38.9%	42.0%
% 5+ M & E	24.6%	46.0%	26.1%	24.0%
EBacc Entries	29.4%	57.0%	38.4%	40.0%
% 4+ EBacc	13.7%	30.0%	13.0%	14.7%
% 5+ EBacc	9.5%	19.0%	7.2%	7.8%

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TRUSTEES' REPORT (CONTINUED)
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Strategic report (continued)

Achievements and performance (continued)

CENSUS AUTUMN 2023

Year Group	HA	HHS	SPA	TGA	WDHS	WWPA	WA	YTPA	Year Totals
N1			0	13		3	0	0	16
N2			23	11		21	7	11	73
R			54	44		49	19	26	192
1			35	55		59	27	32	208
2			36	56		45	16	34	187
3			36	53		45	18	33	185
4			34	62		42	12	32	182
5			30	47		44	23	34	178
6			23	60		43	23	36	185
7	252	168		184	332				936
8	239	153		178	323				893
9	217	117		173	327				834
10	234	134		118	326				812
11	216	131		140	309				796
School Totals	1158	703	271	1194	1617	351	145	238	5677

b. Going concern

After making appropriate enquiries, the Board of Trustees has a reasonable expectation that the Academy has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue 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.

The Trust is confident that the financial position reported within the financial statements to 31 August 2024 and the projections made within the Trusts 3-year financial budget projections give the Trust the financial scope to be able to respond to the challenges which the whole education sector will face over the coming years. The Trust has married a fiscally prudent strategy alongside a use of reserves programme targeted at School improvement to ensure that it maintains best value with public funds.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Strategic report (continued)

Achievements and performance (continued)

c. Promoting the success of the company

The Trust makes all decisions based upon the best interests not only of the Trust itself but all of its key stakeholders. The Trust Board are fully involved in key decision-making processes and utilise information both from the Trust senior management team but also the School Local Governing Bodies in all decision making processes.

The sector is strongly regulated by the Education and Skills Funding Agency (ESFA) as well as other key legislation and the Trust ensures that all regulatory requirements are considered in all aspects of work conducted by the Trust.

As noted earlier within this report the above approach is reflected in the achievements and performance of the Trust as well as noted earlier in how the Trust interacts with, customers suppliers and other key stakeholders.

Financial review

Financial Performance

The majority of the Trust and Academy income is obtained from the Education and Skill Funding Agency (ESFA) in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the ESFA in the period ended 31st August 2024 and the associated expenditure are shown as restricted funds in the Statement of Financial Activities.

The Trust also received grants from the ESFA and other organisations. In accordance with the Charities Statement of Recommended Practice, "Accounting and Reporting by Charities" (SORP FRS102), such grants are shown in the Statement of Financial Activities as restricted income in the restricted general fund and fixed asset fund. The restricted fixed asset fund balance is reduced by depreciation charges over the expected useful life of the assets concerned.

During the year ended 31 August 2024, total expenditure (excluding depreciation and actuarial pension adjustments) of £48,613,469 (2023: £41,946,276) was covered by recurrent grant income from the ESFA together with other incoming resources which totalled £48,677,895 (2023 £43,273,848). After transfers to capital funds of £1,032,434 (2023: £941,524), there is a net revenue deficit for the year of £968,008 (2023: surplus £394,431). Total funds carried forward amount to £64,237,579 (2023: £61,978,648) which include revenue funds of £4,872,290 (2023: £5,840,298). This is in line with the Trust's strategy to build and maintain adequate reserves.

Ensuring Value for Money across the Trust and financial performance

During the year The Trust has provided a fully managed central services to its academies during the year. Each academy school pays a 'top slice' of their General Annual Grant income to The Trust's Central Services fund which pays for key staff, systems or services vital to the running of The Trust. This includes ensuring that wherever possible the Trust seeks best value across procurement and spending whilst also trying (within the prescribed framework) to support local providers and local businesses in order to support the wider local community.

The Trust continues to maintain a solid financial position moving forwards. Within the next 12-24 months there are a number of financial uncertainties facing the sector as a whole, most notably around potential funding constrictions with the increase in funding potentially not keeping pace with inflation pressures on all expenditure lines but most notably salaries, utility costs and under funding of SEN requirements.

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TRUSTEES' REPORT (CONTINUED)
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Strategic report (continued)

The Trust is in a strong position to mitigate these with a strong reserves position and long-term fixed contracts already in place in response to rising costs of utility and other areas of expenditure.

a. Reserves policy

The Trustees and Governors review the level of reserves on an annual basis. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of the reserves. The Trust's current level of revenue reserves (total reserves less the amounts held in fixed asset reserve and the pension fund reserve) is £4,872,290 (2023: £5,840,298).

The Trustees have decided wherever possible to adopt a prudent approach to reserves and aim to build a group reserve of designated funds to safeguard against unforeseen circumstances, capital improvements or developments and other emergencies. This is sound commercial practice designed to safeguard the quality of education received at the academies within the Trust. The current financial position of the Trust is testament to this approach.

In addition, the net liability due to the Trust's participation in the Local Government Pension Scheme (LGPS) amounts to £4,034,000 (2023: £2,519,000). 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. This guarantee provides comfort to the Trustees in the unlikely event of an Academy closure.

The free reserves of the Trust are £1,937,579 (2023: £2,367,191).

Utilisation of the surplus funds

The Trust has supplemented an element of its surplus to support projects using the schools' capital funding allocation. The Trust has undertaken a large capital project at Wade Deacon High School, being the construction of a School Inclusion Centre funded by a combination of capital grants and revenue funding as well as using revenue funds to support two Primary Schools (Whiston Willis Primary and Sylvester Primary) increasing their capacity following requested from the LEA to provide additional places. This can all be done as a result of careful financial management of the Trust and the Trust's ongoing quest to seek value for money from public funds.

Although the Trust does not formally adopt a 'GAG pooling' policy the CEO and Principals work together to identify a use of reserves policy which each School contributes to based upon current reserve levels. These 'earmarked' funds are then redistributed by the Lead Principals to the areas of greatest need within the Trust. This therefore allows for focussed interventions across the Trust in areas such as over supply of staffing to improve outcomes and targeted measures to improve areas such as attendance.

b. Investment policy

In accordance with the Articles of Association, the Trustees can deposit or invest funds not immediately required. It has been decided that cash balances are to be safeguarded by investing them in interest bearing current and deposit accounts with HSBC, a recognised sound commercial bank.

In recent years the levels of returns available for depositing funds have never created a compelling argument to invest large sums in long term deposits however recent increases in the UK base rate of interest will allow the Trust to potentially take advantage of deposit activity to generate additional funds.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

c. Principal risks and uncertainties

The Trustees have assessed the major risks to which each academy and the overall Trust is exposed, in particular those relating to the specific teaching, provision of facilities and other operational areas of each academy and its finances. Each academy has an effective system of internal financial controls, and this is explained in more detail in the Governance Statement.

The main categories of risks that each academy is exposed to are summarised below. For each of these risks the probability, impact and seriousness have been considered together with appropriate action and avoidance plans. The Board has classified all its risks into categories and reviews the risk register at each year:

- Strategic and Reputational - This covers unfavourable Ofsted reports, risk of uncontrollable events and insufficient demand for academy services, competition from other schools with similar objects and little scope for differentiation, and also includes the capacity of existing buildings to deliver teaching and learning to students.
- Operational risks – These are the risks associated with appointing the right quality staff and Governors to lead the organisation and the individual academies. These also cover day to day operation of academies, including estate safety and management, ensuring each academy's building is fit for purpose and meets the needs of students and staff.
- Compliance risk – The risks in connection with meeting statutory requirements relating to employment, Health & Safety and those set by the DfE.
- Finance risk - The Board monitors the financial risk associated with managing a large organisation that balances local autonomy with the need to establish good financial controls. There are also risks in connection with the deficit on the Local Government Pension Scheme, although the Directors are comfortable with the current level of employer contributions the academies are required to pay.

In respect of compliance with relevant Health and Safety and estate management protocols the Trust engages the services of an independent third-party entity to perform regular reviews of compliance in all areas across the estate. The work undertaken includes annual audits of all School sites and monthly School visits providing premises and activity related risk assessments which are reported back to the Audit & Compliance Committee annually, or immediately if an issue is noted which requires remedial work.

Financial and Risk Management Objectives and Policies

The main financial risks are mitigated through the employment of sound financial management and internal control processes. Balanced budgets are set for each of the Academies within the Trust and limited budgets are further delegated to departments and faculties. Actual performance against agreed budgets is closely monitored by the Trust's central finance team and via regular (termly) meetings of the finance committee of each LGB. Bank and cash reconciliations are carried out routinely and signed by the authorised officers of the Trust's central finance team.

All orders and payments are signed off by the finance team with appropriate segregation of duties in place. An exercise to ensure fixed asset registers are in place is ongoing and there are processes in place for the acquisition, adaptation and disposal of assets. Payroll is outsourced and checked by more than one individual each month. The appropriateness and integrity of internal controls is assessed and reported to the Trustees by the responsible officer and external auditors.

The security of data is administered by an in-house team of IT professionals. Remaining risks are mitigated to a large extent via comprehensive insurance policies.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

d. Utilisation of the surplus funds

Across the Trust behaviour management and Special Educational Needs (SEN) responses are currently some of the most challenging aspects. The Trust is committed to providing financial support to the Schools in excess of available funding to allow them to deal with these challenges and maintain a high quality educational output.

Although the Trust does not formally adopt a 'GAG pooling' policy the CEO and Principals work together to identify a use of reserves policy which each School contributes to based upon current reserve levels. These 'earmarked' funds are managed by the CEO and Lead Principals and distributed as educational support across the Trust where deemed necessary.

Fundraising

Under the provision of the Charities (Protection and Social Investment) Act 2016 the Trust should provide information on fundraising practices.

The Trust in its approach to fundraising follows undertakes the following:

- Voluntary Contributions - outlined in its charging and remissions policy Section 5, Voluntary contributions can be invited from parents towards the cost of the academy activities which are related to the life and work of the academy. Such contributions will be genuinely voluntary and no child whose parents feel unable to contribute will be treated differently from the rest.
- Charitable fundraising takes place at each school for charities nominated at each school.
- Other school organised events (fete's, bingo etc.) are undertaken through voluntary donations of prizes and time. Income raised is used to purchase resources that the school identify
- All charity and school fundraising is undertaken internally and we do not currently make use of commercial participators/professional fundraisers.
- All internal fundraising is monitored and reviewed with the Trust audit systems. Any complaints would be reviewed in line with the Trust complaints policy.
- All fundraising events are voluntary and undertaken in a manner to support local and national charities and for school based events to also support proactive community engagement.

Streamlined energy and carbon reporting

Quantification and reporting methodology

The 2019 UK Government Environmental Reporting Guidelines and the GHG Protocol Corporate Accounting and Reporting Standard (revised edition) were followed. The 2024 UK Government GHG Conversion Factors for Company Reporting were used in emission calculations. The report has been reviewed independently by Zenengi Limited (trading as Briar Consulting Engineers Limited).

The electricity and gas consumption were compiled from invoice records. Where invoices do not cover the whole reporting period, estimation techniques such as the direct comparison and pro-rata were applied. Invoices could not be accessed for Halewood Academy, so consumption figures were estimated using annual energy usage from Display Energy Certificates (DECs). Mileage records were used to calculate energy use and emissions associated with minibuses and grey fleet. Generally gross calorific values were used except for grey fleet mileage energy calculations as per Government GHG Conversion Factors.

The associated emissions are divided into mandatory and voluntary emissions according to the 2018 Regulations, then further divided into the direct combustion of fuels and the operation of facilities (scope 1), indirect emissions from purchased electricity (scope 2) and further indirect emissions that occur because of Trust activities but occur from sources not owned or controlled by the organisation (scope 3).

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Streamlined energy and carbon reporting (continued)

Intensity ratio

Two intensity ratios are reported showing emissions (tCO₂e) per pupil and per square meter floor area. Emissions per pupil is the recommended ratio for the sector for consistency and comparability and pupil numbers are based on the Autumn 2023 Census. Emissions per square meter floor area is reported to reflect the energy efficiency of the buildings, which are the source of most emissions.

Energy efficiency action during current financial year

In the reporting period September 2023 – August 2024, the Trust has taken the following energy efficiency actions:

- LED lighting upgrades have been implemented across all schools within the Trust. This was funded by a government energy efficiency grant income which was received in 2023.

The Trust remains committed to reducing its carbon footprint and continues to look out for new energy saving and funding opportunities going forwards.

Breakdown of energy consumption used to calculate emissions (kWh):

Energy type	2022/23	2023/24
Mandatory:		
Gas	5,554,158	5,218,498
Purchased electricity from the grid	3,193,763	3,444,162
Transport fuel	8,275	14,819
Total energy (mandatory)	8,756,197	8,677,479

Note: figures may not sum due to rounding

Breakdown of emissions associated with the reported energy use (tCO₂e):

Emission source	2022/23	2023/24
Mandatory:		
Scope 1		
Gas	1,016.0	954.5
Trust-owned vehicles (minibuses)	0.6	2.3
Scope 2		
Purchased electricity (location-based)	661.3	713.1
Scope 3		
Category 6: Business travel (grey fleet)	1.4	1.4
Total gross emissions (mandatory)	1,679.4	1,671.3

Note: figures may not sum due to rounding

WADE DEACON TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Streamlined energy and carbon reporting (continued)

Plans for future periods

Following a period of consolidation the Trust is actively seeking opportunities to welcome new Academies into the Trust. Any prospective new Academies must be a strategic fit alongside the ethos and expertise currently within the Trust. Our expansion plans focus on growing their network of schools while maintaining high standards of education and support. They aim to integrate new schools into their collaborative framework, ensuring each institution benefits from shared resources, best practices, and professional development opportunities. The Trust is committed to fostering strong leadership and governance in new member schools, enhancing educational outcomes, and building a cohesive community that prioritises student achievement and well-being. Through strategic partnerships and a focus on continuous improvement, Wade Deacon Trust aspires to be the leading educational provider in their region.

Wade Deacon Trust has outlined a comprehensive strategic plan aimed at fostering a supportive and collaborative environment for its academies. The Trust emphasises high expectations, school improvement, and continuous professional development to ensure all pupils can reach their full potential. This approach is rooted in a commitment to excellence, with exceptional teaching and learning at the core of their mission. Each school within the Trust is given a voice in key decisions through transparent governance, ensuring that the unique needs and stages of development of each institution are respected and addressed.

Looking ahead, the Trust plans to enhance its focus on personalised learning programs that engage every child and enable them to achieve their highest potential. This includes developing a stimulating curriculum that encourages creativity, problem-solving, resilience, and collaboration. The Trust aims to be recognised for excellence by the community, ensuring that pupils not only achieve well but also thrive in a supportive environment. They are committed to strong leadership, continuous improvement, and fostering a culture of high aspirations and expectations for the future.

Furthermore, Wade Deacon Trust is dedicated to building strong partnerships and collaboration both within and outside the Trust. They plan to share best practices and ideas, providing and receiving support from other schools and wider partnerships. This collaborative approach extends to engaging with parents, carers, and agencies to support pupil progress, well-being, and achievement. By focusing on these strategic priorities, the Trust aims to be the education provider of choice, the employer of choice, and the partner of choice in their communities.

The Trust has a collaborative working approach across all of its academies and therefore has the ability to utilise resources across the whole Trust where required. The Trust is well positioned to deal with the expected financial challenges to all public sector bodies set out by the new Government in the Budget of October 2024 including dealing with the ongoing cost of living crisis and is looking where possible to support staff, students and their families as part of the local community. The Trust regularly updates its Curriculum Led Financial planning in order to ensure it is proactively managing staffing costs and to ensure that value money is at the forefront of decision making.

The Trust is confident that the financial position reported within the financial statements to 31 August 2024 and the projections made within the Trust's 3 year financial budget projections give the Trust the financial scope to be able to respond to the challenges which the whole education sector will face as a result of the increasing costs of staffing, goods and services.

WADE DEACON TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Disclosure of information to auditors

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 auditors, WR Partners, will be proposed for re-appointment at the forthcoming Annual General Meeting.

The Trustees' report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 11 December 2024 and signed on its behalf by:



P Fowler
(Chair of Trustees)

WADE DEACON TRUST
(A company limited by guarantee)

GOVERNANCE STATEMENT

Scope of responsibility

As Trustees, we acknowledge we have overall responsibility for ensuring that Wade Deacon 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.

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

The Board of Trustees has delegated the day-to-day responsibility to the chief executive officer, as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Wade Deacon Trust and the Secretary of State for Education. The accounting officer is also responsible for reporting to the Board of Trustees any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Report of Trustees and in the Statement of trustees' responsibilities.

Attendance records for the trustees during the year to 31st August 2024 for meetings of the Board of Trustees was as follows:

Trustee	Meetings attended	Out of a possible
Paul Fowler, Chair	6	6
Colin McLeod	5	6
Mary Murphy	5	6
Karen Highcock	5	6
John Price	4	4
Nicholas McGee	5	6
Christine Marsland	6	6
Derek Darlington	6	6
Ian Hann	6	6

The main responsibilities of the Board and issues dealt with during the year were as follows:

- Ensure clarity of vision, ethos and strategic direction;
- Hold the executive to account for the educational performance of the trust's academies and their pupils, and the performance management of staff;
- Oversee the financial performance of the trust and make sure its money is well spent.
- Provide a link to local School Governing bodies who meet on a regular basis to add an additional layer of governance challenge to the Trust Executive Team.

The Trust completed the DfE's School resource management self-assessment checklist during the year

The checklist helps governing bodies and trust boards to:

- check they have appropriate financial management and governance arrangements
- check they are meeting the right standards to achieve a good level of financial health and resource management

WADE DEACON TRUST
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GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

- Identify areas for change to make sure resources are used to support high-quality teaching and the best education outcomes for pupils.

The outcomes of the review were very positive. The Trust Board was subject to significant change just over two years ago. A significant amount of work was undertaken in ensuring that the Board structure was such that it was able to challenge and lead the Trust to ensure that it meets its strategic objectives.

The Audit & Compliance Committee, which is a committee of the Trust Board, is responsible for overseeing the financial affairs of the Academy and reporting to the Trust Board. The Audit & Compliance Committee meets at least once a term or more frequently should the need arise. During the year to 31 August 2024 the Committee met formally 5 times.

In relation to the Audit & Compliance Committee the main responsibilities and issues dealt with during the year were as follows:

- The initial review and detailed analysis of the annual budget
- The regular monitoring of actual expenditure and income against budget
- Ensuring the annual financial statements are produced in accordance with the requirements of the Companies Act 2006; the Charities SORP, the Academies Accounts Direction and other guidance issued by the ESFA;
- Ensuring that all of the financial returns required by the ESFA are correctly prepared and submitted on time;
- Capital project monitoring, procurement and reporting
- Authorising changes to the Trust's personnel establishment;
- Reviewing the reports of the internal auditors and ensuring all responsible officer requirements are met.

Committee Member	Meetings attended	Out of a possible
Colin McLeod	5	5
Ian Hann	2	2
Karen Highcock	4	4
John Price	3	3

* Following the death of former committee member John Woodroffe and the resignation of Mike Dickinson for the first two meetings Ian Hann stood on the Committee until the appointment of Karen Highcock and John Price in order to ensure the Committee was quorate.

Review of value for money

As accounting officer, the chief executive officer has responsibility for ensuring that the Academy 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, as well as estates safety and management, 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 where appropriate. The accounting officer for the Academy has delivered improved value for money during the year by:

- The economic, efficient and effective use of all resources to produce better educational results.
- The avoidance of waste and extravagance.
- The prudent and economical administration of the organisation.
- The establishment and maintenance of a system of financial governance, including sound internal spending controls, keeping up to date financial records, continuous financial monitoring and timely

WADE DEACON TRUST
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GOVERNANCE STATEMENT (CONTINUED)

Review of value for money (continued)

- reporting.
- Ensuring all financial transactions represent value for money.
- Ensuring that the Trust produces, manages and acts upon recommendations from property and health and safety risk assessments produced by competent parties.

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 Wade Deacon Trust for the period 1 September 2023 to 31 August 2024 and up to the date of approval of the annual report and accounts.

The Trust maintains a detailed risk register and the controls in place to mitigate risk are reviewed on a regular basis in line with regulatory requirements and agreed good practice across the sector. The controls that the Trust maintains ensures that risks are managed as far as possible.

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 ongoing process for identifying, evaluating and managing the academy trust's significant risks that has 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.

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 the segregation of duties and a system of delegation and accountability. In particular, it includes:

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

The Board of Trustees has decided to buy-in internal audit services as detailed below.

Following the conclusion of a three year internal audit provision by Beever and Struthers in 2023 the Board of Trustees felt that internal scrutiny that this was providing was not producing reports which were focusing correctly upon the risks identified in the risk register. The Audit and Compliance Committee has decided to utilise individually appointed experts to provide internal scrutiny upon key areas of risk identified with the Trust risk register. Each individual report would be conducted by industry experts (external to the Trust) in order to ensure that this was an independent review of the areas or risk identified for additional scrutiny.

WADE DEACON TRUST
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GOVERNANCE STATEMENT (CONTINUED)

The risk and control framework (continued)

The checks carried out in the current period included:

- Safeguarding
- IT Security
- Financial Benchmarking via an SRMA visit

The internal scrutiny reports undertaken each year are determined based upon consideration of the Trust Risk register and the key areas identified by the Audit and Compliance Committee.

On an annual basis, the internal auditor reports to the Board of Trustees through the Audit & Compliance Committee on the operation of the systems of control and on the discharge of the Board of Trustees' financial responsibilities and annually prepares an annual summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

The internal audit reports provided noted some management actions in each area to undertake in order to further improve the systems and controls in place and the Senior Leadership Team are actioning all of the points raised in order to ensure improved systems and controls in these areas.

Review of effectiveness

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


- The work of the internal auditor;
- The work of the external auditor;
- The financial management and governance self assessment process;
- The work of the senior leaders and 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 and a plan to address areas for improvement and 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 trust has an adequate and effective framework for governance, risk management and control.

Approved by order of the members of the Board of Trustees and signed on their behalf by:



P Fowler
Chair of Trustees
Date: 11 December 2024



G Kelly
Accounting Officer

WADE DEACON TRUST
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STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

As accounting officer of Wade Deacon Trust 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 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 2023, including responsibilities for estates safety and management.

I confirm that I and the academy trust's Board of Trustees are able to identify any material irregular or improper use of all 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 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.



G Kelly
Accounting Officer
Date: 11 December 2024

WADE DEACON TRUST
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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 Trustees' report and the financial statements in accordance with the Academies Accounts Direction 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 financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2023 to 2024;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

Approved by order of the members of the Board of Trustees on 11 December 2024 and signed on its behalf by:



P Fowler
(Chair of Trustees)

WADE DEACON TRUST
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INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF WADE DEACON TRUST

Opinion

We have audited the financial statements of Wade Deacon Trust (the 'academy') for the year ended 31 August 2024 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 2023 to 2024 issued by the Education and Skills Funding Agency.

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; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 2023 to 2024 issued by the Education and Skills Funding Agency.

Basis for opinion

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

Conclusions relating to going concern

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.

WADE DEACON TRUST
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF WADE DEACON TRUST (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. 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. 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 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 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.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

WADE DEACON TRUST
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INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF WADE DEACON TRUST (CONTINUED)

Responsibilities of trustees

As explained more fully in the Statement of trustees' responsibilities, the Trustees (who are also the directors of the Academy 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.

Auditors' responsibilities for the audit of the financial statements

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

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

- We reviewed the susceptibility of the Trust's financial statements to material misstatement and identified the principal risks, implementing a series of testing procedures to provide us with sufficient comfort to issue our opinion.
- We reviewed the Trust's regulatory environment to ensure we could conclude that it had acted in accordance with the framework relevant to the Trust and its environment and identify any instances of non-compliance.
- We also assessed the Trust's internal control procedures to ensure we could appropriately scrutinise these controls and establish whether our understanding of the control environment was sufficient to supplement our additional testing procedures.
- The engagement team consisted of a team that the engagement partner believes is equipped with the relevant level of technical and Trust awareness to carry out our work to the required standard.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

WADE DEACON TRUST
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INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF WADE DEACON TRUST (CONTINUED)

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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Fran Johnson BSc BFP FCA (Senior statutory auditor)

for and on behalf of

WR Partners

Chartered Accountants
Statutory Auditors

Drake House

Gadbrook Park

Northwich

Cheshire

CW9 7RA

12 December 2024

WADE DEACON TRUST
(A company limited by guarantee)

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO WADE DEACON TRUST AND THE EDUCATION AND SKILLS FUNDING AGENCY

In accordance with the terms of our engagement letter dated 7 December 2022 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 Wade Deacon Trust during the year 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 Wade Deacon Trust and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Wade Deacon 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 Wade Deacon Trust and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Wade Deacon Trust's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Wade Deacon Trust's funding agreement with the Secretary of State for Education dated 27 February 2013 and the Academy Trust 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 year 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 Academy's income and expenditure.

In drawing our conclusion we have carried out the following programme of work:-

Reviewed all the "Musts" from the Academies Handbook 2023,

Reviewed changes to the Academies Handbook 2023 to ensure relevant procedures have been updated.

Tested all sources of expenditure to ensure resources correctly used in accordance with the terms of the funding agreement.

WADE DEACON TRUST
(A company limited by guarantee)

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

In line with the Framework and guide for external auditors and reporting accountants of academy trusts issued April 2023, we have not performed any additional procedures regarding the Trust's compliance with safeguarding, health and safety and estates management.

Conclusion

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



Reporting Accountant
WR Partners
Chartered Accountants
Statutory Auditors

Date: 12 December 2024

WADE DEACON TRUST
(A company limited by guarantee)

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

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:						
Donations and capital grants:	3					
Transfers on Conversion		23,810	65,871	4,479,857	4,569,538	-
Other donations and capital grants		115,220	-	2,008,294	2,123,514	1,726,183
Other trading activities		233,274	-	-	233,274	277,392
Charitable activities		230,813	48,068,310	-	48,299,123	42,745,827
Total income		603,117	48,134,181	6,488,151	55,225,449	44,749,402
Expenditure on:						
Charitable activities		-	48,258,872	2,778,646	51,037,518	44,625,485
Total expenditure		-	48,258,872	2,778,646	51,037,518	44,625,485
Net income/(expenditure)		603,117	(124,691)	3,709,505	4,187,931	123,917
Transfers between funds	17	(1,032,434)	-	1,032,434	-	-
Total transfers		(1,032,434)	-	1,032,434	-	-
Net movement in funds before other recognised gains/(losses)		(429,317)	(124,691)	4,741,939	4,187,931	123,917
Other recognised gains/(losses):						
Actuarial (losses)/gains on defined benefit pension schemes	25	-	(1,929,000)	-	(1,929,000)	4,628,000
Net movement in funds		(429,317)	(2,053,691)	4,741,939	2,258,931	4,751,917

WADE DEACON TRUST
(A company limited by guarantee)

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

	Unrestricted funds 2024	Restricted funds 2024	Restricted fixed asset funds 2024	Total funds 2024	Total funds 2023
Note	£	£	£	£	£
Reconciliation of funds:					
Total funds brought forward	2,367,191	954,107	58,657,350	61,978,648	57,226,731
Net movement in funds	(429,317)	(2,053,691)	4,741,939	2,258,931	4,751,917
Total funds carried forward	1,937,874	(1,099,584)	63,399,289	64,237,579	61,978,648

The Statement of Financial Activities includes all gains and losses recognised in the year.

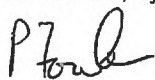
The notes on pages 47 to 76 form part of these financial statements.

WADE DEACON TRUST
(A company limited by guarantee)
REGISTERED NUMBER: 08278808

BALANCE SHEET
AS AT 31 AUGUST 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	14	62,175,526	57,581,359
		<u>62,175,526</u>	<u>57,581,359</u>
Current assets			
Debtors	15	2,162,241	2,033,887
Cash at bank and in hand		5,040,234	6,555,330
		<u>7,202,475</u>	<u>8,589,217</u>
Creditors: amounts falling due within one year	16	(1,106,422)	(1,672,928)
Net current assets		<u>6,096,053</u>	<u>6,916,289</u>
Total assets less current liabilities		<u>68,271,579</u>	<u>64,497,648</u>
Net assets excluding pension liability		<u>68,271,579</u>	<u>64,497,648</u>
Defined benefit pension scheme liability	25	(4,034,000)	(2,519,000)
Total net assets		<u>64,237,579</u>	<u>61,978,648</u>
Funds of the Academy			
Restricted funds:			
Fixed asset funds	17	63,399,289	58,657,350
Restricted income funds	17	2,934,416	3,473,107
		<u>66,333,705</u>	<u>62,130,457</u>
Restricted funds excluding pension asset	17	66,333,705	62,130,457
Pension reserve	17	(4,034,000)	(2,519,000)
Total restricted funds	17	<u>62,299,705</u>	<u>59,611,457</u>
Unrestricted income funds	17	<u>1,937,874</u>	<u>2,367,191</u>
Total funds		<u>64,237,579</u>	<u>61,978,648</u>

The financial statements on pages 43 to 76 were approved and authorised for issue by the Trustees and are signed on their behalf, by:

P Fowler 
(Chair of Trustees)

Date: 11 December 2024

The notes on pages 47 to 76 form part of these financial statements.

WADE DEACON TRUST
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash (used in)/provided by operating activities	19	(622,948)	1,545,723
Cash flows from investing activities	21	(884,658)	(979,705)
Cash flows from financing activities	20	(7,490)	(22,472)
Change in cash and cash equivalents in the year		(1,515,096)	543,546
Cash and cash equivalents at the beginning of the year		6,555,330	6,011,784
Cash and cash equivalents at the end of the year	22, 23	<u>5,040,234</u>	<u>6,555,330</u>

The notes on pages 47 to 76 form part of these financial statements

WADE DEACON TRUST
(A company limited by guarantee)

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

1. Accounting policies

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

1.1 Basis of preparation of financial statements

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

1.2 Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the 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 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 accounts.

1.3 Income

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

• **Grants**

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

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

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

• **Donations**

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

WADE DEACON TRUST
(A company limited by guarantee)

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

1. Accounting policies (continued)

1.3 Income (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'.

- **Transfer on conversion**

Where assets and liabilities are received by the Academy on conversion to an academy, the transferred assets are measured at fair value and recognised in the Balance sheet at the point when the risks and rewards of ownership pass to the Academy. An equal amount of income is recognised as a transfer on conversion within 'Income from Donations and Capital Grants' to the net assets received.

1.4 Expenditure

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

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

- **Charitable activities**

These are costs incurred on the 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.

WADE DEACON TRUST
(A company limited by guarantee)

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

1. Accounting policies (continued)

1.5 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.

1.6 Tangible fixed assets

Assets costing £500 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

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

Depreciation is provided on the following basis:

Land and Buildings	-	2% on cost
Fixtures, Fittings and Equipment	-	20% on cost and 10% on cost
Assets under construction	-	Not depreciated
Computer equipment	-	20% on cost and 10% on cost
Motor vehicles	-	25% on cost

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use.

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

1.7 Leased Assets

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

WADE DEACON TRUST
(A company limited by guarantee)

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

1. Accounting policies (continued)

1.8 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.

1.9 Financial instruments

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. 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.

WADE DEACON TRUST
(A company limited by guarantee)

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

1. Accounting policies (continued)

1.10 Pensions

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

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

The LGPS is a funded multi-employer scheme and the assets are held separately from those of the academy trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each Balance sheet date. The amounts charged to 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 the funders where the asset acquired or created is held for a specific purpose.

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

WADE DEACON TRUST
(A company limited by guarantee)

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

2. Critical accounting estimates and areas of judgment

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 25, 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.

Critical areas of judgment:

The Cheshire LGPS pension fund has reported a funding surplus at 31 August 2024. FRS102 section 28.22 states that a plan surplus can be recognised only to the extent an entity is able to recover the surplus, either through reduced contributions in the future, or refunds from the scheme. The Trustees consider there is no evidence to show reduced contributions or refunds are likely to materialise in the foreseeable future. For the reason a pension ceiling adjustment of £2,420,000 has been applied to reduce the surplus to £nil.

WADE DEACON TRUST
(A company limited by guarantee)

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

3. Income from donations and capital grants

	Unrestricted funds 2024 £	Restricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations and Capital Grants					
Capital Grants	-	-	2,023,299	2,023,299	1,475,554
Donations	139,030	-	-	139,030	259,011
Assets on Conversion	-	-	4,464,852	4,464,852	-
Subtotal detailed disclosure	139,030	-	6,488,151	6,627,181	1,734,565
Donations	-	65,871	(2,008,294)	(1,942,423)	(1,475,554)
Grants	-	-	2,008,294	2,008,294	1,467,172
Subtotal	-	65,871	-	65,871	(8,382)
	139,030	65,871	6,488,151	6,693,052	1,726,183
<i>Total 2023</i>	<i>259,011</i>	<i>-</i>	<i>1,467,172</i>	<i>1,726,183</i>	

WADE DEACON TRUST
(A company limited by guarantee)

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

4. Funding for the Academy's charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Educational operations				
DfE/ESFA grants				
General annual grant (GAG)	-	37,267,426	37,267,426	33,755,823
Other DfE/ESFA grants				
ESFA - pupil premium	-	2,829,785	2,829,785	2,635,112
ESFA - free school meals	-	151,523	151,523	117,033
Others	-	3,424,816	3,424,816	2,830,789
	-	43,673,550	43,673,550	39,338,757
Other Government grants				
Other local authority grants	-	3,368,890	3,368,890	2,277,722
Other government grants	-	137,378	137,378	141,826
	-	3,506,268	3,506,268	2,419,548
Other income from the Academy's educational operations	230,813	888,492	1,119,305	987,522
	230,813	48,068,310	48,299,123	42,745,827
	230,813	48,068,310	48,299,123	42,745,827
Total 2023	103,853	42,641,974	42,745,827	

5. Income from other trading activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Hire of facilities	149,839	149,839	97,324
Staff consultancy and other recharges	83,435	83,435	174,523
Other income	-	-	5,545
	233,274	233,274	277,392
Total 2023	277,392	277,392	

WADE DEACON TRUST
(A company limited by guarantee)

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

5. Income from other trading activities (continued)

6. Expenditure

	Staff Costs 2024 £	Premises 2024 £	Other 2024 £	Total 2024 £	Total 2023 £
Educational operations:					
Direct costs	27,655,437	-	5,631,572	33,287,009	28,691,704
Allocated support costs	9,256,211	2,814,837	5,679,461	17,750,509	15,933,781
	<u>36,911,648</u>	<u>2,814,837</u>	<u>11,311,033</u>	<u>51,037,518</u>	<u>44,625,485</u>
<i>Total 2023</i>	<u>32,437,777</u>	<u>2,505,272</u>	<u>9,682,436</u>	<u>44,625,485</u>	

7. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Educational operations	<u>33,287,009</u>	<u>17,750,509</u>	<u>51,037,518</u>	<u>44,625,485</u>
<i>Total 2023</i>	<u>28,691,704</u>	<u>15,933,781</u>	<u>44,625,485</u>	

WADE DEACON TRUST
(A company limited by guarantee)

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

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Educational operations 2024 £	Total funds 2024 £	Total funds 2023 £
Staff costs	9,216,211	9,216,211	8,375,838
Depreciation	553,722	553,722	594,470
Technology costs	121,273	121,273	92,923
Other costs	724,363	724,363	739,708
Rates	224,173	224,173	187,669
Energy	1,185,629	1,185,629	1,030,093
Insurance	141,882	141,882	149,962
Maintenance of premises	1,193,867	1,193,867	953,075
Operating leases	46,562	46,562	53,142
Security	21,696	21,696	31,419
Transport	17,054	17,054	15,098
Catering	1,248,130	1,248,130	933,388
Rent (including PFI charges)	2,820,401	2,820,401	2,586,036
Legal and professional	193,222	193,222	145,926
Governance costs	42,324	42,324	45,034
	<u>17,750,509</u>	<u>17,750,509</u>	<u>15,933,781</u>
<i>Total 2023</i>	<u>15,933,781</u>	<u>15,933,781</u>	

8. Net income/(expenditure)

Net income/(expenditure) for the year includes:

	2024 £	2023 £
Operating lease rentals	48,008	51,434
Depreciation of tangible fixed assets	2,768,609	2,494,787
PFI charges	2,820,401	2,586,037
Loss on disposal of fixed assets	10,037	1,819
Fees paid to auditors for:		
- audit	23,415	22,300
- other services	3,130	3,970
Net interest on defined benefit pension liability	<u>106,000</u>	<u>279,000</u>

WADE DEACON TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

9. Auditors' remuneration

The auditors' remuneration amounts to an auditor fee of £23,415 (2023 - £22,300), and other services of £3,130 (2023 - £3,970).

10. Staff

a. Staff costs

Staff costs during the year were as follows:

	2024 £	2023 £
Wages and salaries	25,269,274	22,211,100
Social security costs	2,588,708	2,223,721
Pension costs	5,684,522	5,228,327
	<u>33,542,504</u>	<u>29,663,148</u>
Agency staff costs	2,874,214	2,360,023
Staff restructuring & other costs	494,930	414,606
	<u><u>36,911,648</u></u>	<u><u>32,437,777</u></u>

Staff restructuring costs comprise:

	2024 £	2023 £
Severance payments	75,754	13,330
Development and other staff costs	419,176	401,276
	<u><u>494,930</u></u>	<u><u>414,606</u></u>

b. Severance payments

Included in the above payments are four non-statutory/non-contractual payments totalling £75,754. Individual payments were £41,267, £30,000 and £4,487.

	2024 No.	2023 No.
£0 - £25,000	1	2
£25,001 - £50,000	2	-
	<u><u>2</u></u>	<u><u>-</u></u>

WADE DEACON TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

10. Staff (continued)

c. Staff numbers

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

	2024	2023
	No.	No.
Teachers and teaching support	561	538
Administration and support	194	178
Management	14	14
	769	730

d. Higher paid staff

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

	2024	2023
	No.	No.
In the band £60,001 - £70,000	31	26
In the band £70,001 - £80,000	12	11
In the band £80,001 - £90,000	9	5
In the band £90,001 - £100,000	4	1
In the band £100,001 - £110,000	2	2
In the band £120,001 - £130,000	1	1
In the band £140,001 - £150,000	2	1

e. Key management personnel

The key management personnel of the Academy comprise the Trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy was £1,633,061 (2023 - £1,459,906).

WADE DEACON TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

11. Central services

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

- Human Resources
- Financial Services
- Legal Services
- Educational Support Services

The Academy charges for these services on the following basis:

- 4% of GAG income.

The actual amounts charged during the year were as follows:

	2024 £	2023 £
The Grange Academy	293,864	269,735
Whiston Willis Primary Academy	61,730	56,101
Wade Deacon High School	392,543	370,646
Yew Tree Primary Academy	51,697	54,657
Hillside High School	196,016	181,275
Widnes Academy	33,229	29,367
Sylvester Primary Academy	49,356	44,204
Halewood Academy	373,905	344,248
Weston Point Primary Academy	21,878	-
Total	1,474,218	1,350,233

12. Trustees' remuneration and expenses

There are no Trustees who receive remuneration or other benefits from employment within the academy.

During the year ended 31 August 2024, no Trustee expenses have been incurred (2023 - £NIL).

13. Trustees' and Officers' insurance

In accordance with normal commercial practice, the Academy has purchased insurance to protect Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £5,000,000 on any one claim and the cost for the year ended 31 August 2024 was £2,420 (2023 - £2,200). The cost of this insurance is included in the total insurance cost.

WADE DEACON TRUST
(A company limited by guarantee)

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

14. Tangible fixed assets

	Long leasehold £	Assets under construction £	Furniture and equipment £	Computer equipment £	Motor vehicles £	Total £
Cost or valuation						
At 1 September 2023	63,135,392	243,371	7,362,401	4,857,643	110,648	75,709,455
Additions	414,082	1,266,654	746,299	444,857	36,065	2,907,957
Acquired on conversion	3,364,852	-	870,000	230,000	-	4,464,852
Disposals	-	-	(1,000)	(283,734)	(9,225)	(293,959)
Transfers between classes	-	(1,510,025)	-	1,510,025	-	-
At 31 August 2024	66,914,326	-	8,977,700	6,758,791	137,488	82,788,305
Depreciation						
At 1 September 2023	9,998,604	-	4,568,157	3,492,340	68,994	18,128,095
Charge for the year	1,277,854	-	865,201	604,766	20,785	2,768,606
On disposals	-	-	(1,000)	(273,697)	(9,225)	(283,922)
At 31 August 2024	11,276,458	-	5,432,358	3,823,409	80,554	20,612,779
Net book value						
At 31 August 2024	55,637,868	-	3,545,342	2,935,382	56,934	62,175,526
At 31 August 2023	53,136,788	243,371	2,794,244	1,365,303	41,654	57,581,360

Long leasehold includes land of £1,587,000 which is not depreciated.

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15. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	221,707	199,807
Other debtors	680,047	845,210
Prepayments and accrued income	1,260,487	988,870
	<u>2,162,241</u>	<u>2,033,887</u>

16. Creditors: Amounts falling due within one year

	2024 £	2023 £
Other loans	-	7,490
Trade creditors	537,462	928,722
Other creditors	5,447	94,026
Accruals and deferred income	563,513	642,690
	<u>1,106,422</u>	<u>1,672,928</u>

	2024 £	2023 £
Deferred income at 1 September 2023	192,629	139,405
Resources deferred during the year	173,440	192,629
Amounts released from previous periods	(192,629)	(139,405)
	<u>173,440</u>	<u>192,629</u>

Deferred income includes future funding in respect of UIFSM and non domestic rates claims.

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

17. Statement of funds

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2024 £
Unrestricted funds						
General Funds	2,367,191	603,117	-	(1,032,434)	-	1,937,874
	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2024 £
Restricted general funds						
General annual grant	-	37,267,426	(37,267,426)	-	-	-
Other DfE/ESFA grants	1,964,630	3,485,579	(5,450,209)	-	-	-
Pupil premium	-	2,829,785	(2,829,785)	-	-	-
UIFSM	-	156,631	(156,631)	-	-	-
Other restricted funds	1,508,477	4,394,760	(2,968,821)	-	-	2,934,416
Pension reserve	(2,519,000)	-	414,000	-	(1,929,000)	(4,034,000)
	954,107	48,134,181	(48,258,872)	-	(1,929,000)	(1,099,584)
Restricted fixed asset funds						
DfE group capital grants	58,657,350	6,488,151	(2,778,646)	1,032,434	-	63,399,289
Total Restricted funds	59,611,457	54,622,332	(51,037,518)	1,032,434	(1,929,000)	62,299,705
Total funds	61,978,648	55,225,449	(51,037,518)	-	(1,929,000)	64,237,579

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

17. Statement of funds (continued)

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

General fund

Represents amounts derived from the hire of facilities, other trading activities and investment income.

General Annual Grant

This represents the balance remaining from core funding provided by the EFSA for the schools core educational activities.

Other Restricted General Funds

This represents the balance remaining from other funding provided by the EFSA/DfE and local authorities for the academy trust's educational activities.

Pupil Premium

Pupil premium is funding to improve education outcomes for disadvantaged pupils.

UIFSM

Universal infant free school meals (UIFSM) provides funding for all government funded schools to offer free school meals to pupils in reception, year 1, and year 2.

Pension Reserve

This is the Local Government Pension Scheme deficit attributable to the school and is derived from the report of the actuary produced as at 31 August 2024.

Fixed Asset Restricted Funds

This represents the value of fixed assets shown on the balance sheet plus any other assets and liabilities (including cash) relating to the Trust's capital projects. Transfers between restricted and fixed asset funds represent authorised purchases of fixed assets from revenue funds.

Under the funding agreement with the Secretary of State, the Academy was not subject to a limit on the amount of GAG it could carry forward at 31 August 2024.

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**NOTES TO THE FINANCIAL STATEMENTS
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17. Statement of funds (continued)

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

	<i>Balance at 1 September 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2023 £</i>
Unrestricted funds						
General Funds	2,557,146	640,256	-	(830,211)	-	2,367,191
Restricted general funds						
General annual grant	-	33,755,823	(33,755,823)	-	-	-
Other DfE/ESFA grants	1,828,386	5,574,552	(5,438,308)	-	-	1,964,630
Teaching school	111,312	-	-	(111,312)	-	-
Pupil premium	-	2,635,112	(2,635,112)	-	-	-
UIFSM	-	117,033	(117,033)	-	-	-
Other restricted funds	949,023	559,454	-	-	-	1,508,477
Pension reserve	(6,980,000)	-	(167,000)	-	4,628,000	(2,519,000)
	(4,091,279)	42,641,974	(42,113,276)	(111,312)	4,628,000	954,107
Restricted fixed asset funds						
DfE group capital grants	58,760,864	1,467,172	(2,512,209)	941,523	-	58,657,350
Total Restricted funds	54,669,585	44,109,146	(44,625,485)	830,211	4,628,000	59,611,457
Total funds	57,226,731	44,749,402	(44,625,485)	-	4,628,000	61,978,648

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**NOTES TO THE FINANCIAL STATEMENTS
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17. Statement of funds (continued)

Total funds analysis by academy

Fund balances at 31 August 2024 were allocated as follows:

	2024 £	2023 £
Wade Deacon High School	1,661,127	1,845,803
Hillside High School	84,100	266,683
Widnes Academy	55,216	24,397
Halewood Academy	1,186,384	1,362,896
The Grange Academy	1,650,909	1,915,968
Sylvester Primary Academy	7,668	2,078
Whiston Willis Primary Academy	29,164	21,426
Yew Tree Primary Academy	36,462	64,608
Central Services	6,184	336,439
Weston Point Primary Academy	155,076	-
Total before fixed asset funds and pension reserve	4,872,290	5,840,298
Restricted fixed asset fund	63,399,289	58,657,350
Pension reserve	(4,034,000)	(2,519,000)
Total	64,237,579	61,978,648

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**NOTES TO THE FINANCIAL STATEMENTS
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17. Statement of funds (continued)

Total cost analysis by academy

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

	Teaching and educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs excluding depreciation £	Total 2024 £	Total 2023 £
Wade Deacon High School	7,250,657	2,290,703	889,925	1,241,698	11,672,983	10,020,744
Hillside High School	3,584,072	1,175,693	353,090	991,036	6,103,891	5,507,159
Widnes Academy	484,905	335,281	67,389	206,049	1,093,624	1,125,723
Halewood Academy	5,578,203	1,843,985	900,234	2,201,012	10,523,434	9,313,370
The Grange Academy	5,848,179	1,956,773	580,106	1,881,697	10,266,755	8,220,708
Sylvester Primary Academy	1,028,559	518,993	78,924	328,577	1,955,053	1,673,026
Whiston Willis Primary Academy	1,283,845	496,599	116,832	357,879	2,255,155	2,021,547
Yew Tree Primary Academy	1,490,308	449,293	94,510	366,072	2,400,183	2,323,121
Central Services	689,864	495,771	264,321	356,819	1,806,775	1,742,157
Weston Point Primary Academy	456,845	67,120	31,354	49,737	605,056	-
Academy	27,695,437	9,630,211	3,376,685	7,980,576	48,682,909	41,947,555

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

18. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	-	62,175,526	62,175,526
Current assets	1,937,874	4,040,838	1,223,763	7,202,475
Creditors due within one year	-	(1,106,422)	-	(1,106,422)
Provisions for liabilities and charges	-	(4,034,000)	-	(4,034,000)
Total	1,937,874	(1,099,584)	63,399,289	64,237,579

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Restricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	-	57,581,360	57,581,360
Current assets	2,367,192	5,146,035	1,075,990	8,589,217
Creditors due within one year	-	(1,672,928)	-	(1,672,928)
Provisions for liabilities and charges	-	(2,519,000)	-	(2,519,000)
Total	2,367,191	954,107	58,657,350	61,978,648

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

19. Reconciliation of net income to net cash flow from operating activities

	2024 £	2023 £
Net income for the period (as per Statement of financial activities)	4,187,931	123,917
Adjustments for:		
Depreciation	2,768,609	2,494,787
Capital grants from DfE and other capital income	(2,023,299)	(1,475,554)
Defined benefit pension scheme obligation inherited	116,000	-
Defined benefit pension scheme cost less contributions payable	(636,000)	(112,000)
Defined benefit pension scheme finance cost	106,000	279,000
(Increase)/Decrease in debtors	(128,354)	(262,415)
Increase/(Decrease) in creditors	(559,020)	496,169
(Profit)/loss on disposal of fixed assets	10,037	1,819
Assets transferred on conversion	(4,464,852)	-
Net cash (used in)/provided by operating activities	(622,948)	1,545,723

20. Cash flows from financing activities

	2024 £	2023 £
Repayments of loans	(7,490)	(22,472)
Net cash used in financing activities	(7,490)	(22,472)

21. Cash flows from investing activities

	2024 £	2023 £
Purchase of tangible fixed assets	(2,907,957)	(2,455,259)
Capital grants from DfE Group	2,023,299	1,475,554
Net cash used in investing activities	(884,658)	(979,705)

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

22. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand and at bank	5,040,234	6,555,330
Total cash and cash equivalents	5,040,234	6,555,330

23. Analysis of changes in net debt

	At 1 September 2023 £	Cash flows £	At 31 August 2024 £
Cash at bank and in hand	6,555,330	(1,515,096)	5,040,234
Debt due within 1 year	(7,490)	7,490	-
	6,547,840	(1,507,606)	5,040,234

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

24. Conversion to an academy trust

On 1 January 2024 Weston Point Primary converted to academy trust status under the Academies Act 2010 and all the operations and assets and liabilities were transferred to Wade Deacon Trust from Halton Borough Council for £NIL consideration.

The transfer has been accounted for as a combination that is in substance a gift. The assets and liabilities transferred were valued at their fair value and recognised in the Balance sheet under the appropriate heading with a corresponding net amount recognised as a net gain in the Statement of financial activities as Income from Donations and Capital Grants - transfer from local authority on conversion.

The following table sets out the fair values of the identifiable assets and liabilities transferred and an analysis of their recognition in the Statement of financial activities.

	Unrestricted funds £	Restricted funds £	Restricted fixed asset funds £	Total funds £
Tangible fixed assets				
Leasehold land and buildings	-	-	3,364,852	3,364,852
Other tangible fixed assets	-	-	1,100,000	1,100,000
Current assets				
Cash - transfer of grants	23,810	65,871	15,005	104,686
LGPS pension surplus / (deficit)	-	(116,000)	-	(116,000)
Net assets/(liabilities)	23,810	(50,129)	4,479,857	4,453,538

25. Pension commitments

The Academy's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and Local Government Pension Schemes (LGPS) for non-teaching staff, which is managed by Cheshire & Merseyside Pension Funds. Both are multi-employer defined benefit schemes.

The latest actuarial valuation of the TPS related to the period ended 31 March 2020 and of the LGPS 31 March 2022.

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

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

25. Pension commitments (continued)

Teachers' Pension Scheme

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The academy trust is unable to identify its share of the underlying assets and liabilities of the plan. Accordingly, the academy trust has taken advantage of the exemption in FRS 102 and has accounted for its contributions to the scheme as if it were a defined contribution scheme. The academy trust has set out above, the information available on the scheme.

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for full-time teachers in academies. 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 ensure scheme costs are recognised and managed appropriately and the review specifies 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 2020. The valuation report was published by the Department for Education on 27 October 2023, with the SCAPE rate, set by HMT, applying a notional investment return based on 1.7% above the rate of CPI. The key elements of the valuation outcome are:

- Employer contribution rates set at 28.68% of pensionable pay (including a 0.08% administration levy). This is an increase of 5% in employer contributions and the cost control result is such that no change in member benefits is needed.
- Total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £262,000 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,200 million, giving a notional past service deficit of £39,800 million.

The next valuation result is due to be implemented from 1 April 2024. The next valuation result is due to be implemented from 1 April 2028.

The employer's pension costs paid to TPS in the year amounted to £3,846,019 (2023 - £3,331,082).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website (<https://www.teacherspensions.co.uk/news/employers/2019/04/teachers-pensions-valuation-report.aspx>).

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The academy trust is unable to identify its share of the underlying assets and liabilities of the plan. Accordingly, the academy trust has taken advantage of the exemption in FRS 102 and 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.

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

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2024 was £2,534,000 (2023 - £2,183,000), of which employer's contributions totalled £2,028,000 (2023 - £1,759,000) and employees' contributions totalled £ 506,000 (2023 - £424,000). The agreed contribution rates for future years are 18.1 - 21.8 per cent for employers and 5.5 - 12.5 per cent for employees.

As described in note 24 the LGPS obligation relates to the employees of the Academy, who were the employees transferred as part of the conversion from the maintained school and new employees who were eligible to, and did, join the Scheme in the year. The obligation in respect of employees who transferred on conversion represents their cumulative service at both the predecessor school and the Academy at the balance sheet date.

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

Principal actuarial assumptions

	2024	2023
	%	%
Rate of increase in salaries	3.98	4.2
Rate of increase for pensions in payment/inflation	2.70	2.9
Discount rate for scheme liabilities	4.98	5.4
Inflation assumption (CPI)	2.61	2.8

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

	2024	2023
	Years	Years
<i>Retiring today</i>		
Males	20.1	20.2
Females	23.4	23.3
<i>Retiring in 20 years</i>		
Males	21.9	22.0
Females	25.0	25.0

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

Sensitivity analysis

	2024 £000	2023 £000
Discount rate +0.1%	(590)	(517)
Discount rate -0.1%	594	520
Mortality assumption - 1 year increase	857	734
Mortality assumption - 1 year decrease	(850)	(730)
CPI rate +0.1%	581	477
CPI rate -0.1%	(577)	(472)

Share of scheme assets

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

	At 31 August 2024 £	At 31 August 2023 £
Equities	14,019,470	11,393,040
Property	3,265,870	2,906,280
Cash and other liquid assets	313,990	227,520
Other	2,728,000	2,208,000
Bonds	6,088,670	5,176,160
Total market value of assets	26,416,000	21,911,000

The actual return on scheme assets was £2,267,802 (2023 - £565,229).

The amounts recognised in the Statement of Financial Activities are as follows:

	2024 £	2023 £
Current service cost	1,373,000	1,632,000
Interest income	(1,221,000)	(889,000)
Interest cost	1,327,000	1,168,000
Administrative expenses	19,000	15,000
Total amount recognised in the Statement of Financial Activities	1,498,000	1,926,000

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

25. Pension commitments (continued)

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

	2024 £	2023 £
At 1 September	24,430,000	26,980,000
Current service cost	1,373,000	1,632,000
Interest cost	1,327,000	1,168,000
Employee contributions	506,000	424,000
Benefits paid	(385,000)	(500,000)
Actuarial (gains)/losses	373,000	(5,274,000)
Business combinations	406,000	-
At 31 August	28,030,000	24,430,000

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

	2024 £	2023 £
At 1 September	21,911,000	20,000,000
Interest income	1,221,000	889,000
Actuarial losses	(1,556,000)	(646,000)
Business combinations	290,000	-
Employee contributions	506,000	424,000
Benefits paid	(385,000)	(500,000)
Employer contributions	2,028,000	1,759,000
Administration Expenses	(19,000)	(15,000)
At 31 August	23,996,000	21,911,000

Included in the actuarial losses is the pension asset ceiling adjustment in respect of the Cheshire LGPS pension funds, which reported a surplus of £2,420,000 at 31 August 2024. Further details are included in note 2.

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

26. Operating lease commitments

At 31 August 2024 the Academy had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024 £	2023 £
Not later than 1 year	2,945,622	2,783,505
Later than 1 year and not later than 5 years	12,667,024	12,940,579
Later than 5 years	26,544,507	37,572,604
	<u>42,157,153</u>	<u>53,296,688</u>

27. Members' liability

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

28. Related party transactions

Owing to the nature of the academy trust and the composition of the board of trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trustees have an interest. All transactions involving such organisations are conducted in accordance with the requirements of the AFH, including notifying the ESFA of all transactions made on or after 1 April 2019 and obtaining their approval where required, and in accordance with the academy trust's financial regulations and normal procurement procedures relating to connected and related party transactions. The following related party transactions took place in the financial period.

Expenditure related party transactions

Mr C McLeod is a trustee of the trust and in a previous period a close family member was employed as a teacher at one of the Trust's schools. During the year to 31 August 2024 this employee remains in post. The appointment was made in open competition and Mr McLeod was not involved in the decision-making process regarding their appointment. The close family member is paid within the normal pay scale for their role and receives no special treatment as a result of their relationship to a trustee. This appointment was made prior to the 1 April 2019 deadline noted above and therefore not reported to the ESFA.

Mrs M E Murphy is a trustee of the trust and is Principal of Riverside College. The Trust has approval for alternative provision and apprenticeships for Trust Schools and the associated costs utilising Riverside College to provide the support in part using the Trust's Apprenticeship levy balance. The in-year charge for this totalled £7.3k (2023 - £2k). This transaction has been registered with the Education and Skills Funding Agency (ESFA) prior to undertaking these arrangements.

Income related party transactions

Wade Deacon MAT Services Ltd, a company limited by guarantee, is related to the Trust by virtue of having directors who are members of the Trust's senior management. During the year the company generated a surplus of £25,000 from the hire of facilities. The surplus was transferred to the trust as a gift aid donation prior to 31 August 2024.

WADE DEACON TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

29. Capital Commitments

At 31 August 2024, the Trust had no capital commitments (2023 - £1,267,094).