

Company registration number 07671404 (England and Wales)

ST WILFRID'S CHURCH OF ENGLAND ACADEMY

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2023

ST WILFRID'S CHURCH OF ENGLAND ACADEMY

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ST WILFRID'S CHURCH OF ENGLAND ACADEMY

REFERENCE AND ADMINISTRATIVE DETAILS

Members

Rev P Howell-Jones
S Whittaker (Resigned 31 August 2023)
Rev C Brooks
D Rintoul
Rev A Horsfall
I Parks (Appointed 1 September 2023)

Trustees

V Michael (Principal) (Appointed 1 September 2022)
C Carlton (Resigned 8 September 2022)
J Carlton (Resigned 9 January 2023)
A Cross
Canon V Edge
M Hodson
C Leadley
J Leigh
S Lewis
D Rintoul (Chair)
C Tipton
M White (Resigned 30 June 2023)
K Hegarty (Resigned 31 October 2022)
R Gardner (Appointed 8 December 2022)
S Bleazard (Appointed 13 July 2023)
Dr D Farmer (Appointed 13 July 2023)
J Frankish (Appointed 9 March 2023)
L Harvey-Nebil (Appointed 9 March 2023)
J Lapping (Appointed 21 February 2023)
A Waywell (Appointed 8 December 2022 and resigned 30 August 2023)
S Woods (Appointed 7 December 2023)

Senior management team

- Principal and Accounting Officer	V Michael
- Senior Vice Principal (Teaching and Learning)	K Coomber
- Senior Vice Principal (Student Support)	V Hill
- Senior Assistant Principal (Curriculum)	M Trohear
- Vice Principal (Safeguarding)	S Stamford
- Senior Assistant Principal (Christian Distinctiveness and Personal Development)	J Kellow
- Assistant Principal (SENDCo)	G Rees-Moffit
- Assistant Principal (Inclusion)	N Pyper-Mann
- Assistant Principal (Pedagogy)	E Bleazard
- Assistant Principal (KS4)	P Lewis
- Assistant Principal (KS3)	N Ashman
- Assistant Principal (KS5)	H Cass
- Chief Operating Officer and Chief Financial Officer	J Herbertson (Resigned 31 October 2023)

Company secretary

K Nightingale

Company registration number

07671404 (England and Wales)

ST WILFRID'S CHURCH OF ENGLAND ACADEMY

REFERENCE AND ADMINISTRATIVE DETAILS

Registered office

Duckworth Street
Blackburn
Lancashire
BB2 2JR

Independent auditor

Jackson Stephen LLP
James House
Stonecross Business Park
Yew Tree Way
Warrington
Cheshire
WA3 3JD

Bankers

The Royal Bank of Scotland plc
58/62 King William Street
Blackburn
Lancashire
BB1 7HU

ST WILFRID'S CHURCH OF ENGLAND ACADEMY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2023

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

The Academy trust operates an academy for pupils aged 11 to 18 serving parents who wish their children to receive a secondary education in a setting where principles and daily life are based on Christianity in the Anglican tradition. The Academy does not have a catchment area, but mainly serves the Borough of Blackburn with Darwen and parts of Pennine Lancashire. It has a pupil capacity of 260 in years 7 to 9, 246 in years 10 to 11 and 200 in years 12 to 13. Following an agreement to take additional KS3 pupils to alleviate place pressure, the Academy had a roll of 1,488 in the school census on 05 October 2023.

Structure, governance and management

Constitution

St. Wilfrid's Church of England Academy is a company limited by guarantee with no share capital (company registration number 07671404) and is an exempt charity within the meaning of Schedule 2 of the Charities Act 1993. It is not required to be registered with the Charity Commission but it is, however, subject to the Charity Commissioner's regulatory powers which are monitored by the Secretary of State for Education. The Academy's memorandum and articles of association are the primary governing documents of the Academy trust. Members of the Academy are nominated by either the Secretary of State for Education, the Trustees and the Diocesan Board of Education. The Governors act as the trustees for the charitable activities of St Wilfrid's Church of England Academy and are also the directors of the Charitable Company for the purposes of company law. The articles of association require the members of the Academy to appoint at least 11 Governors to be responsible for the statutory and constitutional affairs of the Academy and its management.

The governors are the trustees of St Wilfrid's Church of England Academy and are also the directors of the charitable company for the purposes of company law.

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

Members' liability

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

Trustees' indemnities

Since the incorporation of the Charitable Company on 1 July 2011 the Trustees' have been indemnified in respect of their legal liability for financial loss arising as a result of a negligent act, accidental error or omission in the course of their official duties. As explained in Note 11 to the Financial Statements the limit of this indemnity is £10,000,000.

ST WILFRID'S CHURCH OF ENGLAND ACADEMY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Method of recruitment and appointment or election of trustees

The Members of the Academy Trust comprise:

- The Dean and Chapter of Blackburn Cathedral;
- The Area Dean of Blackburn with Darwen;
- The Parochial Church Council of St Luke's Blackburn;
- The Blackburn Diocesan Board of Education;
- Chairman of the Trustees.

The processes for appointing or electing the various types of Trustees at St Wilfrid's Church of England Academy are as follows:

1) Foundation Trustee – The Members of the Charitable Company have the right to appoint up to 11 Trustees. Such appointments are usually made following consultation by the Members with the Trustees of the Academy.

In addition to their overall role as Trustees, the Foundation Trustees are appointed for the purpose of securing that the character of the Academy is preserved and developed and to ensure that the Academy is conducted in accordance with the Foundation's governing documents as well as any trust deed relating to the Academy.

Subject to Articles 48-49 and 64, the Members appoint the following Foundation Trustees:

- The Dean of Blackburn shall be a Trustee ex officio;
- The Area Dean shall appoint 3 Trustees;
- The Parochial Church Council of St Luke's Blackburn shall appoint 1 Trustee;
- The Blackburn Diocesan Board of Education shall appoint 4 Trustees;
- The Woodard Corporation may nominate 1 Trustee;
- The Parochial Church Council of St Aiden's Blackburn may nominate 1 Trustee.

2) Parent Trustees – The Articles of Association require that there shall be 4 Parent Trustees. Parents, including carers, of registered pupils at the Academy are eligible to stand as individuals for election as a Parent Trustee. They are elected by other parents at the Academy as individuals who are representative of the parental body. Suitable procedures have been put in place for the conduct of Parent Trustee Elections.

If insufficient parents stand for election, the Trust Board must appoint Parent Trustees to bring their number up to that required by the Articles of Association. Such appointed Trustee Governors would preferentially be parents or carers of registered pupils at the Academy. If, however, no such parents are willing to undertake the role then the Trust Board can appoint any person who is the parent or carer of one or more school-age children.

3) Staff Trustees – Up to 3 Staff Trustees are elected by the Academy's staff as individuals, representative of the staff of the Academy. The Principal is an ex officio Governor. At St Wilfrid's Church of England Academy the first and third Staff Trustee places are reserved for teachers of the Academy. If, however, no teacher stands for election a member(s) of the support staff can be elected to take one or both of these places.

Additionally, the second Staff Trustee place is reserved for a member of the Academy's support staff, but if no member of the support staff stands for election then a teacher can be elected to take that place. Suitable procedures have been put in place for the conduct of Staff Trustee Elections.

4) Additional Trustee - 1 Additional Trustee may be appointed under Article 62.

ST WILFRID'S CHURCH OF ENGLAND ACADEMY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Policies and procedures adopted for the induction and training of trustees

The Trust Board at St Wilfrid's Church of England Academy is committed to providing adequate opportunities for Trustees to undertake and receive suitable training so as to enable them to undertake their role more effectively. To this end the Trust Board maintains a Service Level Agreement with Blackpool County Council's Governor Services Department. This agreement allows for any or all of the members of the Trust Board to attend any of the training courses provided by Blackpool County Council. All new Trustees are actively encouraged to take advantage of this agreement so as to gain a better understanding of the role and responsibilities of being an Academy Trustee. Additionally, Trustees with specific roles within the Trust Board are strongly encouraged to undertake specific training. The focus of the training for the Board this academic year has been in relation to Ofsted, Safeguarding and Secondary Curriculum.

Many of our Trustees have undertaken SIAMS training facilitated by the Blackburn Diocesan Board of Education. This has focused on how as Trustees we both support as well as challenge the Academy's strategic Christian vision and planning along with how this is made a reality for all members of our community.

The training and induction provided for new Trustees will depend on their existing experience (where necessary induction will provide training on charity, educational, legal and financial matters). Any new Trustees are provided with access to the Trustee Induction Pack which includes a copy of the funding agreement, the articles of association, the Trust Board decision planner, skills audit and a declaration of interest form which is to be completed, signed and returned.

All Trustees are provided with access to copies of policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as a Trustee. Trustees are also linked to particular areas, such as Pupil Premium, Safeguarding, Christian Distinctiveness and Health and Safety.

Organisational structure

Before conversion to Academy status on 1 July 2011, St Wilfrid's Church of England Academy was a voluntary aided school with a foundation, as defined in the School Standards and Framework Act 1998. The relative autonomy of a voluntary aided school meant that the former Governing Body was structured to undertake similar roles to those required of the Trustees of an Academy. Consequently, whilst the extra responsibilities of the Trust Board of the Academy Trust have been recognised, its structure still reflects its successful predecessor.

At St Wilfrid's Church of England Academy, the majority of the roles and responsibilities of the Trust Board have been delegated to a small number of committees, as defined in the Academy's Terms of Reference. The Full Trust Board has retained responsibility for certain aspects, as defined in the Articles of Association.

Members of the Senior Leadership Team (SLT), in addition to the Principal, attend Trust meetings as appropriate.

The Trustees are responsible for the strategic management of the Academy deciding and setting key aspects of the Academy work, including strategic direction, annual budgets, senior staff appointments, policy changes etc. Operational management is the responsibility of the Principal and staff. The latter is carried out at a number of levels e.g. by the Senior Leadership Team, the Learning Area Co-ordinators and the Year Managers.

Academy policies are developed by senior members of the Academy's staff, to reflect both the strategic direction agreed by the Trustees and also statutory requirements. These policies are approved and adopted by the Trust Board, and implemented as procedures and systems by the SLT and other designated members of staff.

During the period 1 September 2022 until 31 August 2023 the Full Trust Board met four times. The Business and Resources Committee, the Audit Committee and the Standards and Welfare Committee met three times. The Pay and Performance Review Committee met once.

The Senior Leadership Team consists of the Principal, the two Senior Vice Principals and a number of Assistant Principals. All authorisation of spending within agreed budgets is delegated to the relevant Senior Leaders, Learning Area Co-ordinators or managers. Some spending or budgetary control is devolved to the Operations Manager, Senior Managers and Middle Leaders, with limits above which must be countersigned by a senior member of staff.

The Learning Area Co-ordinators manage the day-to-day activities within their specific subject area, in particular organising the teaching staff, facilities and students.

All members of the senior leadership team, curriculum learning areas and teaching staff are responsible for Religious Education and Collective Worship.

ST WILFRID'S CHURCH OF ENGLAND ACADEMY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Trade Union Facility Time

The Academy had a Service Level Agreement with the Local Authority for facilities time during the period of 1 September 2022 and 31 August 2023 to the value of £11,385. This is a local area agreed amount rather than a cost from employees paid by the Academy.

Relevant union officials

Number of employees who were relevant union officials during the relevant period	Full time equivalent employee number
2	2

Percentage of time spent on facility time

Percentage of time	Number of employees
0%	2

Percentage of pay bill spent on facility time

Cost of facility time	0.00
Total pay bill (1 st April to 1 st April)	0.00
Percentage of the total pay bill spent on facility time	0.00

Arrangements for setting pay and remuneration of key management personnel

The Governing Board determines a 5 point pay range for all leadership posts from within the leadership scale contained in the School Teachers' Pay and Conditions Document. A post with a designated Senior Vice Principal role in the absence of the Principal will be remunerated accordingly above the range for other leadership posts.

On appointment, a teacher paid on the leadership scale will generally be appointed on one of the first 3 points on the pay range unless their current salary exceeds this, in which case it will be negotiated at an appropriate level. The pay range for teachers paid on the leadership scale will be reviewed by 31 October each year, or at any time during the year where there is a significant permanent change in the duties and responsibilities of the post.

Progression on the pay range for a member of staff paid on the leadership scale will be subject to a review of their performance set against the annual appraisal review. The Governing Board may decide to award one increment for sustained high quality performance or two increments where performance has been exceptional. Where performance has not been of a sustained high quality, the Governing Board may decide that there should be no pay progression. The pay review will be completed by 31 October.

Any pay decisions are made by the Pay and Performance Review Committee, where a pay decision has been made out of the normal review period, this will be tabled at a Full Trust Board Meeting and Staff Trustees will be withdrawn from such discussions.

The Principal's pay is set based on performance. Annually, a Principal's Performance Management Committee is arranged and includes Trustees and an external advisor. All members of the committee scrutinise the progress made against set performance targets. The members of the committee will then independently discuss the progress made and determine the pay to be awarded to the Principal.

The Principal carries out the Performance Management of the Senior Team and in turn Senior and Middle Leaders that of other teachers within their team as set out in the Performance Management Policy. The Principal then reports back to the Pay and Performance Review Committee their findings and recommendations. Committee members then make their decision regarding pay awards.

ST WILFRID'S CHURCH OF ENGLAND ACADEMY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Related parties and other connected charities and organisations

The Academy works in partnership with: the Diocese of Blackburn; a cluster of Church of England primary schools and is an affiliated partner of the Woodard Foundation as per our articles of association.

Details of related party transactions are detailed in note 25. Staff Trustees are only remunerated as members of staff and in accordance with National Pay Scales. The Members, Trustees, Senior Staff and their families are regarded as related parties in accordance with the definitions in the Charities SORP.

Objectives and activities

Objects and aims

The principle object and activity of the charitable company is the operation of St Wilfrid's Church of England Academy to provide a broad and balanced distinctively Christian education for students between the ages of 11 and 18.

The Academy provides a Christian education for students who are drawn from a wide area in which the Academy is situated. As a former voluntary aided school, the Academy selects its intake at Year 7 by reference to a commitment to faith of one of the Churches listed in the admissions criteria. The Academy, however, operates an open-access Sixth Form and as such admits approximately 60 students from other 11 – 16 providers in the area at Year 12, in addition to those continuing into Year 12 from the Academy itself.

As an Academy, we believe each student has the opportunity to influence far beyond the walls of the Academy. For this reason, we know it is essential to equip our students with Christian values which serve as an anchor in their lives.

St Wilfrid's holds worship at its heart and expresses its Christian distinctiveness not only in the way we live out our lives together but also through our collective worship. Whilst we recognise each member of the Academy has a different background and story, we seek to create an atmosphere where the God-given potential is drawn out of all, in order for them to thrive wherever life takes them.

Objectives, strategies and activities

The Academy Trust was set up on 1 July 2011 to advance, for the public benefit, education in the Blackburn area of the County of Lancashire by maintaining, operating and developing St Wilfrid's Church of England High School and Technology College, a Church of England school with a history and tradition dating back to 1966.

The aims of the Academy rest on the following principles:

- A belief that all students have various talents which need encouragement to develop;
- A recognition that school should be a preparation for life in the fullest possible sense and that students do need a sound basis of knowledge, skill, competence and experience to equip them to cope with the many roles they will have to take on during their lives;
- The need for a working environment which secures effective teaching and learning, and values achievement by all students in their social, moral, spiritual, cultural, mental and physical development.

ST WILFRID'S CHURCH OF ENGLAND ACADEMY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

St Wilfrid's Church of England Academy therefore aims to encourage students to:

- Develop lively, enquiring minds capable of original thought and well-balanced critical argument.
- Become confident, independent learners, well-equipped for lifelong learning.
- Derive enjoyment from their learning which should extend their intellectual capacity, developing their interest and stimulate their curiosity.
- Embrace the many opportunities afforded by developments in information and communication technologies, whilst fully accepting the responsibilities that go with using them properly.
- Engage in a broad programme of experiences which enable them to appreciate their cultural inheritance and to understand more about themselves and the world in which they live.
- Develop the capacities to make informed, rational and responsible decisions and to work in ways which enhance their self-respect and sensitivity to the needs of others, particularly those less advantaged than themselves.
- Show respect for each other and all people working in the Academy, and to appreciate the diverse talents which contribute to our Academy community.
- Play a full part in creating a caring, supportive Academy environment.
- Develop a range of reasoned beliefs and values and a sympathy and respect for those held by others, which will prepare them to become considerate and responsible citizens.
- Display self-discipline and proper regard for authority.
- Foster good behaviour and avoid all forms of bullying.

Development Plan Objectives for the Academic Year 2022/23

The Academy's Improvement Plan for the Academic year 2022 to 2023 focused upon preparing the Academy for the Ofsted inspection which took place in January 2023 and strategic allocation of capital reserves to further develop the site and infrastructure of the Duckworth Street site.

Public benefit

The key public benefit delivered by St Wilfrid's Church of England Academy is the maintenance and development of the high-quality Christian education provided for the young people of Blackburn and the surrounding parishes. In doing this the Academy not only offers a broadly-based academic Church of England education but aims to educate the whole individual.

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

ST WILFRID'S CHURCH OF ENGLAND ACADEMY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Strategic report

Achievements and performance

The Academy continues to perform above national averages in almost all indicators

Ofsted visited the Academy on the 10th and 11th January 2023 to conduct their review, which included meeting with senior staff, governors and students. This was one of the new ungraded visits for good schools. The report highlights the positive direction the Academy continues to move in, with notable mentions of the strong curriculum provision and nurturing environment the Academy has cultivated for all of their learners.

The financial performance has been strong with the Academy generating a surplus and carrying out significant capital spending plans to develop the site further.

KS5 KPI

In 2022 our KS5 performance was above National average. A*- B was 64.1 % (National 62.2%), A*- C was 84.6% (National 82.1). No figures have been published for the academic year 2022 to 2023. This is owing to the affect of the pandemic on this cohort nationally.

KS4 KPI

In 2023, the Academy achieved the Above Average banding for Progress 8, with a score of 0.21. 55% of pupils achieved Grade 5 at GCSE in Mathematics and English compared to a Local Authority average of 44%.

Student Recruitment

We are currently oversubscribed and over PAN in all year groups. We currently have 210 students within the Sixth Form.

Attendance

Our overall attendance figures for students in years 7-11 are above the National Average. The National Average figures were depressed owing to the pandemic. In 2022-23 this was 0.5% above the National Average at 91.2%.

Destinations and NEETs

After studying with us at KS5, 86 students continued to study at university, 9 students undertook apprenticeships and 14 students took a gap year or a work-based year. From the KS4 cohort, 217 continued to study a Level 3 qualification, 12 went into employment or further training whilst 6 pursued an apprenticeship. We are currently obtaining the destination choices for 15 students.

Number of Courses and Level

At KS4 the Academy offered 25 different qualifications in total. These ranged from: GCSEs (including Short Course RE for a small cohort); Cambridge Technical Awards; as well as Entry Level Maths and Step up to Gold English.

In the Sixth Form, the Academy offered 30 qualifications across a range of subjects including: GCE AS & A Levels, Level 3 Cambridge Technical Awards and the Extended Project.

Going concern

After making appropriate enquiries, the board of governors has a reasonable expectation that the academy trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, the board of governors continues to adopt the going concern basis in preparing the accounts. Further details regarding the adoption of the going concern basis can be found in the statement of accounting policies.

ST WILFRID'S CHURCH OF ENGLAND ACADEMY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Financial review

Operating and Financial Review for the year

Most of the Academy's income is obtained from the Education and Skills Funding Agency (ESFA) in the form of its General Annual Grant (GAG), the use of which is restricted to particular purposes. The Grants received from the ESFA during the period covered by this report and the associated expenditure are shown as restricted funds in the Statement of Financial Activities.

The Academy Trust also received grants for the fixed assets from the ESFA and from other government bodies. In addition, the Trust received CIF funding to replace the perimeter fencing and LA funding which allowed us to open our SEMH unit, Thrive.

The Academy has significant reserves. The Trust Board met to commission a significant capital spending plan to use a portion of the reserves to improve the estate and learning environment in the Academy.

We expect to complete the financial cycle with a small in year surplus.

Reserves policy

The Academy Trust has agreed and signed a Deed of Variation.

The Trustees review the reserve levels of the Academy Trust annually. This review encompasses the nature of income and expenditure stream, the need to match income with commitments and the nature of reserves. The reserves at the end of this financial period, excluding the fixed asset reserve, are £4,994,162.

The Trustees have determined that the appropriate level of free reserves should be the equivalent of 10% of the GAG. The reason for this is to provide sufficient working capital to cover delays between spending and receipt of grants and to provide a cushion to deal with unexpected emergencies such as urgent maintenance.

The Academy has, in addition to annual repair and remedial work, has agreed a significant spending plan to include: refurbishment of the Towers Court Building to create "Thrive", a new Catering Kitchen for the canteen, a new Astroturf and new Food Technology and DT rooms.

Investment policy

Apart from the cash held for the operation of the Academy, St Wilfrid's Church of England Academy has no realisable investments. With respect to its cash holdings the Trust Board has adopted a low risk strategy. In addition to the main current account the Academy maintains an instant access deposit account. Suitable sweeping and switching procedures are in place at the Trust's bank to ensure that adequate funds are available in the current account whilst maintaining a balance in the deposit account as high as possible.

It is the Academy Trust's Policy to use any existing funds to improve and maintain the fabric of the building and ensure that the curriculum meets the needs of the students.

ST WILFRID'S CHURCH OF ENGLAND ACADEMY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Principal risks and uncertainties

The Academy Trust has a formal, written risk register. In this register, Trustees have assessed the major risks to which the Academy Trust is exposed, in particular those relating to curriculum delivery, provision of facilities and other operational areas of the Academy Trust.

The Trustees have implemented a number of systems to assess areas (e.g. in relation to teaching, health and safety, school trips and student welfare) along with those relating to the control of finance. The Academy has introduced systems and operational procedures and internal financial controls in order to minimise risk. Where financial risk still remains, they have ensured that they have adequate insurance cover. The Academy Trust's Audit Committee oversees the risk to the Academy Trust.

The financial climate remains volatile and the Academy is exposed to risk in relation: to further unfunded incremental pay increases to meet the cost of living crisis; and increased costs in all areas, including utilities. Whilst the Academy has significant reserves, a cautious approach to budget setting and any new expenditure will be taken in the short to medium term.

In accordance with the Charities Statement of Recommended Practice 'Accounting and Reporting by Charities (SORP 2015) such grants are shown in the Statement of Financial activities as restricted income in the fixed asset fund.

The safety and maintenance of the building has been reviewed and it has been ensured that it complies with relevant regulations. An intrusive RAAC survey has been undertaken by a Chartered Surveyor and no RAAC was identified.

Fundraising

The Academy does not use any external fundraisers or undertake any fundraising activity for its own causes.

Streamlined energy and carbon reporting

As the Academy Trust has under 250 employees and gross annual incoming resources of less than £36m, they do not need to report under this measure. The Academy has sought to improve efficiency through education. This has included how staff and students can contribute to reducing our carbon footprint. The Academy has installed a new energy efficient heating plant to serve the main buildings and installed solar panels. In addition the Academy is part way through a rolling programme of converting lighting to LED.

Plans for future periods

St Wilfrid's Church of England Academy will continue to work to enhance the performance and outcomes of its students at all levels. Additionally, it will continue its efforts to improve the achievements of its students, not only in academic subjects but also in extra-curricular activities and in essential life skills, so as to increase the number of opportunities open to its students when they move on to further or higher education and ultimately employment.

St Wilfrid's Church of England Academy is working with local primary partners sharing resources where appropriate and offering support to raise standards of achievement and facilitate effective transition.

Trustees have held discussions in relation to the current educational landscape both nationally and locally. As a result of these discussions they have undergone further research into MAT status and have sought expertise to assist them in the development of a growth plan for the future.

ST WILFRID'S CHURCH OF ENGLAND ACADEMY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

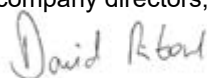
Auditor

In so far as the trustees are aware:

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

A resolution proposing that Jackson Stephen LLP be reappointed as auditor of the charitable company will be put to the members.

The Trustees' report, incorporating a strategic report, was approved by order of the board of governors, as the company directors, on 15 December 2023 and signed on its behalf by:



D Rintoul

Chair

ST WILFRID'S CHURCH OF ENGLAND ACADEMY

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2023

Scope of responsibility

As Trustees, we acknowledge we have overall responsibility for ensuring that St Wilfrid's Church of England Academy Trust has an effective and appropriate system of control, financial and otherwise. However, such a system is designed to manage rather than eliminate the risk of failure to achieve business objectives, and can provide only reasonable and not absolute assurance against material misstatement or loss. 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 Principal, as accounting officer for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between the Academy Trust and the Secretary of State for Education. They are also responsible for reporting to the board of trustees any material weaknesses or breakdowns in internal control.

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Academy Trust at the end of the financial year and its incoming resources and application of resources including income and expenditure. For the financial period, in preparing financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare financial statements on a going concern basis unless it is inappropriate to presume that the Academy Trust will continue in operation.

The Trustees are responsible for the maintenance and integrity of the Academy Trust's website. Legislation in the United Kingdom governing the preparation and dissemination of accounts may differ from other jurisdictions.

The Trustees confirm that so far as we are aware, there is no relevant audit information of which the Academy Trust auditors are unaware. We have taken all of the steps that we ought to have taken as Trustees in order to make ourselves aware of any relevant audit information and to establish that the Academy Trusts auditors are aware of that information.

ST WILFRID'S CHURCH OF ENGLAND ACADEMY

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' responsibilities. The Trust Board has formally met four times during the period. Attendance during the period at meetings of the Board of Trustees and Committees was as follows.

Trustees	Meetings attended	Out of possible
V Michael (Principal) (Appointed 1 September 2022)	4	4
C Carlton (Resigned 8 September 2022)	0	1
J Carlton (Resigned 9 January 2023)	2	2
A Cross	4	4
Canon V Edge	3	4
M Hodson	2	4
C Leadley	4	4
J Leigh	4	4
S Lewis	3	4
D Rintoul (Chair)	3	4
C Tipton	4	4
M White (Resigned 30 June 2023)	3	4
K Hegarty (Resigned 31 October 2022)	0	1
R Gardner (Appointed 8 December 2022)	0	2
S Bleazard (Appointed 13 July 2023)	0	0
Dr D Farmer (Appointed 13 July 2023)	0	0
J Frankish (Appointed 9 March 2023)	1	1
L Harvey-Nebil (Appointed 9 March 2023)	1	1
J Lapping (Appointed 21 February 2023)	0	1
A Waywell (Appointed 8 December 2022 and resigned 30 August 2023)	1	2
S Woods (Appointed 7 December 2023)	0	0

There has been no change to the composition of the Board of Trustees, but the Board has been significantly strengthened, by filling some long-held vacancies.

The Board's work has covered: strategic direction, business and financial performance, risk management and standards and effectiveness.

The Board has performed strongly this year and has met the challenges of recruiting to vacant positions well. The Board has appointed internal auditors to give independent advice on HR and H&S this academic year alongside internal reports.

The Board maintains and up-to-date conflict of interests register and has commissioned an External Review of Governance from the Confederation of School Trusts for the Academic Year 2023 to 2024.

Business & Resource Committee

The business and resources committee is a sub-committee of the main board of governors. Its purpose is to consider and recommend the Academy's budget, contribute to the development plan, monitor and review expenditure, financial procedures and service level agreements as well as any issues relating to the building and environment of the Academy.

A number of issues were considered throughout the year. Areas of significance being:

- The plans for site development;
- Progress with CIF projects specifically linked to Health and Safety;
- Financial Benchmarking.
- Capital spending plans

ST WILFRID'S CHURCH OF ENGLAND ACADEMY

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Attendance at meetings in the year was as follows:

Trustees	Meetings attended	Out of possible
V Michael (Principal) (Appointed 1 September 2022)	3	3
J Carlton (Resigned 9 January 2023)	1	1
M Hodson	2	3
C Leadley	3	3
J Leigh	3	3
D Rintoul (Chair)	2	3
M White (Resigned 30 June 2023)	2	3

Audit Committee

The audit committee is a sub-committee of the main board of governors. Its purpose is to advise on, and investigate any activity within its terms of reference, and to seek any information it requires from staff. To maintain and oversee the Academy's risk register, review the board's internal and external financial audit statements and reports so as to ensure that they reflect best practice.

The Audit Committee reviewed, throughout the year, the risk register which considers all elements of Operational, Financial & Strategic risks in relation to the Academy.

Attendance at meetings in the year was as follows:

Trustees	Meetings attended	Out of possible
V Michael (Principal) (Appointed 1 September 2022)	3	3
C Leadley	3	3
J Leigh	3	3
M White (Resigned 30 June 2023)	3	3
R Gardner (Appointed 8 December 2022)	1	1

Review of value for money

As Accounting Officer of St Wilfrid's Church of England Academy, the Principal is responsible for ensuring that the Academy Trust delivers good value in the use of public resources and is aware of the guide to academy value for money statements published by the Education and Skills Funding Agency and 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 academy trust's use of its resources has provided good value for money during each academic year, and reports to the board of trustees where value for money can be improved, including the use of benchmarking data or by using a framework where appropriate. Some of the ways the accounting officer for the academy trust has delivered improved value for money during the year by: commissioning a largescale lighting replacement project to fit energy efficient LED panels in classrooms and corridors; introducing ICLFP to curriculum planning; creating an estates management plan, to ensure the estate is safe and well-maintained and adhering to the financial scheme of delegation to ensure all staff with purchasing power follow best value guidance.

ST WILFRID'S CHURCH OF ENGLAND ACADEMY

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

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 St Wilfrid's Church of England Academy Trust for the period 1 September 2022 to 31 August 2023 and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

The board of trustees has reviewed the key risks to which the academy trust is exposed, together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the period 1 September 2022 to 31 August 2023 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 financial control is based on a framework of regular management information and administrative procedures including the segregation of duties and a system of delegation and accountability. In particular, it includes:

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

The board of trustees has decided to buy in an internal audit service from Stephen Lester MBE. This option was chosen in order to maintain the separation between external and internal auditors and to ensure Trustees receive good quality impartial internal audit checks.

The internal auditor's role includes giving advice on financial and other matters and performing a range of checks on the academy trust's financial and other systems. In particular, the checks carried out in the current period included: recruitment, health and safety policies and procedures and HR policies and procedures.

Review of effectiveness

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

- the work of the internal auditor;
- the financial management and governance self-assessment process or the school resource management self-assessment tool;
- the work of the executive managers within the academy trust who have responsibility for the development and maintenance of the internal control framework;
- the work of the external auditor
- correspondence from ESFA, eg financial notice to improve/notice to improve (FNtl/Ntl) and 'minded to' letters.

ST WILFRID'S CHURCH OF ENGLAND ACADEMY

GOVERNANCE STATEMENT (CONTINUED)

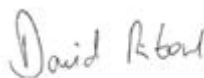
FOR THE YEAR ENDED 31 AUGUST 2023

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

Approved by order of the board of governors on 15 December 2023 and signed on its behalf by:



V Michael
Accounting officer



D Rintoul
Governor

ST WILFRID'S CHURCH OF ENGLAND ACADEMY

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

FOR THE YEAR ENDED 31 AUGUST 2023

As accounting officer of St Wilfrid's Church of England Academy, I have considered my responsibility to notify the academy trust board of governors and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management, under the funding agreement in place between the academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2022, including responsibilities for estates safety and management.

I confirm that I and the academy trust's board of governors are able to identify any material irregular or improper use of funds by the academy trust, or material non-compliance with the terms and conditions of funding under the academy trust's funding agreement and the Academy Trust Handbook 2022.

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



V Michael
Accounting Officer

15 December 2023

ST WILFRID'S CHURCH OF ENGLAND ACADEMY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2023

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

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

In preparing these accounts, the trustees are required to:

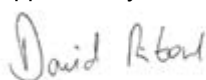
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting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

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

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

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

Approved by order of the members of the board of governors on 15 December 2023 and signed on its behalf by:



D Rintoul
Chair

ST WILFRID'S CHURCH OF ENGLAND ACADEMY

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST WILFRID'S CHURCH OF ENGLAND ACADEMY

FOR THE YEAR ENDED 31 AUGUST 2023

Opinion

We have audited the accounts of St Wilfrid's Church of England Academy for the year ended 31 August 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the accounts, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice), the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023 issued by the Education and Skills Funding Agency.

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

We have nothing to report in this regard.

ST WILFRID'S CHURCH OF ENGLAND ACADEMY

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST WILFRID'S CHURCH OF ENGLAND ACADEMY (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the trustees are responsible for assessing the academy trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the accounts

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

ST WILFRID'S CHURCH OF ENGLAND ACADEMY

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST WILFRID'S CHURCH OF ENGLAND ACADEMY (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Irregularities and 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.

Based on our understanding of the academy and sector, we identified that the principal risks of non-compliance with laws and regulations related to, but were not limited to, the Companies Act 2006, the Charities Act 2011, employment, pension, health and safety and safeguarding legislation, the Academies Accounts Direction 2022 to 2023, The Academy Trust Handbook 2022 and the academy's funding agreement with the Education and Skills Funding Agency and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the Charities' Statement of Recommended Practice, the Academies Accounts Direction 2022 to 2023 and the Academy Trust Handbook 2022.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to management bias in accounting estimates and judgements and risk of fraudulent revenue recognition.

Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management about actual and potential litigation and claims, their policies and procedures to prevent and detect fraud as well as whether they have knowledge of any actual, suspected or alleged fraud;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing regulatory correspondence with the Secretary of State for Education;
- obtaining an understanding of provisions; and
- in addressing the risk of fraud through management override of controls: testing the appropriateness of journal entries; assessing whether the accounting estimates, judgements and decisions made by management are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

ST WILFRID'S CHURCH OF ENGLAND ACADEMY

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST WILFRID'S CHURCH OF ENGLAND ACADEMY (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Use of our report

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



Peter Atkinson F.C.A. (Senior Statutory Auditor)
for and on behalf of Jackson Stephen LLP

20/12/2023

.....

Chartered Accountants
Statutory Auditor

James House
Stonecross Business Park
Yew Tree Way
Warrington
Cheshire
WA3 3JD

ST WILFRID'S CHURCH OF ENGLAND ACADEMY

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO ST WILFRID'S CHURCH OF ENGLAND ACADEMY AND THE EDUCATION AND SKILLS FUNDING AGENCY

FOR THE YEAR ENDED 31 AUGUST 2023

In accordance with the terms of our engagement letter dated 29 June 2020 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2022 to 2023, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by St Wilfrid's Church of England Academy during the period 1 September 2022 to 31 August 2023 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to St Wilfrid's Church of England Academy and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to the St Wilfrid's Church of England Academy 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 St Wilfrid's Church of England Academy and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of St Wilfrid's Church of England Academy's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of St Wilfrid's Church of England Academy's funding agreement with the Secretary of State for Education and the Academies Financial Handbook, extant from 1 September 2022, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

Approach

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

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

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

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

The work undertaken to draw our conclusions included:

- An assessment of the risk of material irregularity across the academy trust's activities;
- Further testing and review of the areas identified through the risk assessment including enquiry, identification of control processes and examination of supporting evidence across all areas identified as well as additional verification work where considered necessary
- Consideration of evidence obtained through the work detailed above and the work completed as part of our financial statements audit in order to support the regularity conclusion

ST WILFRID'S CHURCH OF ENGLAND ACADEMY

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO ST WILFRID'S CHURCH OF ENGLAND ACADEMY AND THE EDUCATION AND SKILLS FUNDING AGENCY (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Conclusion

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the period 1 September 2022 to 31 August 2023 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

Jackson Stephen LLP

Reporting Accountant

Jackson Stephen LLP

Dated:20/12/2023.....

ST WILFRID'S CHURCH OF ENGLAND ACADEMY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted funds £	Restricted funds: General £ Fixed asset £	Total 2023 £	Total 2022 £
Income and endowments from:					
Donations and capital grants	3	74,165	-	278,678	352,843
Charitable activities:					
- Funding for educational operations	4	-	9,755,840	-	9,755,840
Other trading activities	5	329,846	109,252	-	439,098
Investments	6	57,648	-	-	57,648
Total		<u>461,659</u>	<u>9,865,092</u>	<u>278,678</u>	<u>10,605,429</u>
Expenditure on:					
Charitable activities:					
- Educational operations	8	194,613	9,296,189	855,056	10,345,858
Total	7	<u>194,613</u>	<u>9,296,189</u>	<u>855,056</u>	<u>10,345,858</u>
Net income/(expenditure)		267,046	568,903	(576,378)	259,571
Transfers between funds	18	(4,745)	(284,584)	289,329	-
Other recognised gains/(losses)					
Actuarial gains on defined benefit pension schemes	20	-	818,000	-	818,000
Net movement in funds		<u>262,301</u>	<u>1,102,319</u>	<u>(287,049)</u>	<u>1,077,571</u>
Reconciliation of funds					
Total funds brought forward		<u>1,728,326</u>	<u>1,901,216</u>	<u>24,364,150</u>	<u>27,993,692</u>
Total funds carried forward		<u>1,990,627</u>	<u>3,003,535</u>	<u>24,077,101</u>	<u>29,071,263</u>

ST WILFRID'S CHURCH OF ENGLAND ACADEMY

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

FOR THE YEAR ENDED 31 AUGUST 2023

Comparative year information Year ended 31 August 2022	Notes	Unrestricted	Restricted funds:		Total
		funds £	General £	Fixed asset £	2022 £
Income and endowments from:					
Donations and capital grants	3	88,493	-	676,768	765,261
Charitable activities:					
- Funding for educational operations	4	-	9,278,949	-	9,278,949
Other trading activities	5	324,002	20,453	-	344,455
Investments	6	2,672	-	-	2,672
Total		415,167	9,299,402	676,768	10,391,337
Expenditure on:					
Charitable activities:					
- Educational operations	8	157,686	8,838,377	859,235	9,855,298
Total	7	157,686	8,838,377	859,235	9,855,298
Net income/(expenditure)		257,481	461,025	(182,467)	536,039
Transfers between funds	18	(875,051)	15,816	859,235	-
Other recognised gains/(losses)					
Actuarial gains on defined benefit pension schemes	20	-	3,887,000	-	3,887,000
Net movement in funds		(617,570)	4,363,841	676,768	4,423,039
Reconciliation of funds					
Total funds brought forward		2,345,896	(2,462,625)	23,687,382	23,570,653
Total funds carried forward		1,728,326	1,901,216	24,364,150	27,993,692


ST WILFRID'S CHURCH OF ENGLAND ACADEMY

BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	12		24,039,091		23,679,414
Current assets					
Stock	13	-		1,595	
Debtors	14	344,384		998,782	
Cash at bank and in hand		5,463,501		5,514,326	
		5,807,885		6,514,703	
Current liabilities					
Creditors: amounts falling due within one year	15	(738,395)		(1,302,245)	
Net current assets			5,069,490		5,212,458
Total assets less current liabilities			29,108,581		28,891,872
Creditors: amounts falling due after more than one year	16		(37,318)		(50,180)
Net assets excluding pension liability			29,071,263		28,841,692
Defined benefit pension scheme liability	20		-		(848,000)
Total net assets			29,071,263		27,993,692
Funds of the academy trust:					
Restricted funds	18				
- Fixed asset funds			24,077,101		24,364,150
- Restricted income funds			3,003,535		2,749,216
- Pension reserve			-		(848,000)
Total restricted funds			27,080,636		26,265,366
Unrestricted income funds	18		1,990,627		1,728,326
Total funds			29,071,263		27,993,692

The accounts on pages 26 to 48 were approved by the trustees and authorised for issue on 15 December 2023 and are signed on their behalf by:



D Rintoul
Chair

Company registration number 07671404 (England and Wales)

ST WILFRID'S CHURCH OF ENGLAND ACADEMY

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Net cash provided by operating activities	21		838,642		1,628,590
Cash flows from investing activities					
Dividends, interest and rents from investments		57,648		2,672	
Capital grants from DfE Group		278,678		604,102	
Capital funding received from sponsors and others		-		72,666	
Purchase of tangible fixed assets		(1,214,733)		(1,449,270)	
Net cash used in investing activities			(878,407)		(769,830)
Cash flows from financing activities					
Receipt of new salix loans		-		9,480	
Repayment of salix loans		(11,060)		(8,300)	
Net cash (used in)/provided by financing activities			(11,060)		1,180
Net (decrease)/increase in cash and cash equivalents in the reporting period			(50,825)		859,940
Cash and cash equivalents at beginning of the year			5,514,326		4,654,386
Cash and cash equivalents at end of the year			5,463,501		5,514,326

ST WILFRID'S CHURCH OF ENGLAND ACADEMY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

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

1.1 Basis of preparation

The accounts of the academy trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2022 to 2023 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

1.2 Going concern

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

1.3 Income

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

Grants

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

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

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

Sponsorship income

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

Donations

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

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.

ST WILFRID'S CHURCH OF ENGLAND ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

Donated fixed assets

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

1.4 Expenditure

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

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

All resources expended are inclusive of irrecoverable VAT.

Expenditure on raising funds

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

Charitable activities

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

1.5 Tangible fixed assets and depreciation

Assets costing £3,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

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

Land and buildings	40 years on a straight line basis on buildings only
Assets under construction	Not depreciated
Plant and machinery	10 years on a straight line basis
Computer equipment	3 years on a straight line basis

Land is not depreciated.

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.

ST WILFRID'S CHURCH OF ENGLAND ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

1.6 Liabilities

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

1.7 Leased assets

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

1.8 Financial instruments

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

Financial assets

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

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

Financial liabilities

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

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

1.9 Stock

Stock is valued at the lower of cost and net realisable value. Net realisable value is based on estimated selling price less further costs to completion and disposal. Provision is made for obsolete and slow moving stock.

1.10 Taxation

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

1.11 Pensions benefits

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

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

ST WILFRID'S CHURCH OF ENGLAND ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

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.

1.12 Fund accounting

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

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

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

2 Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions

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

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 20, 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 2023. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Critical areas of judgement

Depreciation charge is calculated based on estimates and assumptions on asset useful economic lives and expected residual value.

ST WILFRID'S CHURCH OF ENGLAND ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

3 Donations and capital grants

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Capital grants	-	278,678	278,678	604,102
Other donations	74,165	-	74,165	161,159
	<u>74,165</u>	<u>278,678</u>	<u>352,843</u>	<u>765,261</u>

4 Funding for the academy trust's charitable activities

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
DfE/ESFA grants				
General annual grant (GAG)	-	8,793,906	8,793,906	8,478,731
Other DfE/ESFA grants:				
- Pupil premium	-	309,431	309,431	268,303
- Others	-	585,199	585,199	384,543
	<u>-</u>	<u>9,688,536</u>	<u>9,688,536</u>	<u>9,131,577</u>
Other government grants				
Local authority grants	-	67,304	67,304	147,372
	<u>-</u>	<u>67,304</u>	<u>67,304</u>	<u>147,372</u>
Total funding	<u>-</u>	<u>9,755,840</u>	<u>9,755,840</u>	<u>9,278,949</u>

5 Other trading activities

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Hire of facilities	32,573	-	32,573	71,360
Catering income	222,007	-	222,007	201,681
Educational trips	-	91,898	91,898	3,503
Other income	75,266	17,354	92,620	67,911
	<u>329,846</u>	<u>109,252</u>	<u>439,098</u>	<u>344,455</u>

6 Investment income

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Other investment income	57,648	-	57,648	2,672
	<u>57,648</u>	<u>-</u>	<u>57,648</u>	<u>2,672</u>

ST WILFRID'S CHURCH OF ENGLAND ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

7 Expenditure

	Staff costs £	Non-pay expenditure Premises £	Other £	Total 2023 £	Total 2022 £
Academy's educational operations					
- Direct costs	6,327,275	-	738,666	7,065,941	6,757,775
- Allocated support costs	1,197,308	1,342,685	739,924	3,279,917	3,097,523
	<u>7,524,583</u>	<u>1,342,685</u>	<u>1,478,590</u>	<u>10,345,858</u>	<u>9,855,298</u>

Net income/(expenditure) for the year includes:

	2023 £	2022 £
Operating lease rentals	13,921	9,266
Depreciation of tangible fixed assets	855,056	859,235
Fees payable to auditor for:		
- Audit	11,200	10,175
- Other services	1,925	1,750
Net interest on defined benefit pension liability	31,000	73,000

8 Charitable activities

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Direct costs				
Educational operations	-	7,065,941	7,065,941	6,757,775
Support costs				
Educational operations	194,613	3,085,304	3,279,917	3,097,523
	<u>194,613</u>	<u>10,151,245</u>	<u>10,345,858</u>	<u>9,855,298</u>

	2023 £	2022 £
Analysis of support costs		
Support staff costs	1,197,308	1,324,833
Depreciation	855,056	859,235
Technology costs	58,581	3,236
Premises costs	487,629	306,359
Legal costs	10,172	2,651
Other support costs	658,046	586,384
Governance costs	13,125	14,825
	<u>3,279,917</u>	<u>3,097,523</u>

ST WILFRID'S CHURCH OF ENGLAND ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

9 Staff

Staff costs

Staff costs during the year were:

	2023 £	2022 £
Wages and salaries	5,333,993	5,291,945
Social security costs	542,196	552,963
Pension costs	1,186,120	1,438,361
Staff costs - employees	7,062,309	7,283,269
Agency staff costs	452,274	163,273
Staff restructuring costs	10,000	10,031
	7,524,583	7,456,573
Staff development and other staff costs	24,098	-
Total staff expenditure	7,548,681	7,456,573
Staff restructuring costs comprise:		
Severance payments	10,000	10,031

Staff numbers

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

	2023 Number	2022 Number
Teachers	87	93
Administration and support	83	80
Management	5	5
	175	178

Higher paid staff

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

	2023 Number	2022 Number
£60,001 - £70,000	2	3
£70,001 - £80,000	1	1
£100,001 - £110,000	1	-
£140,001 - £150,000	-	1

ST WILFRID'S CHURCH OF ENGLAND ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

9 Staff

(Continued)

Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £1,068,932 (2022: £1,054,512).

10 Trustees' remuneration and expenses

One or more of the trustees has been paid remuneration or has received other benefits from an employment with the academy trust. The principal and other staff trustees only receive remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment, and not in respect of their services as trustees.

The value of trustees' remuneration and other benefits was as follows:

V Michael (Principal)

Remuneration £100,001 - £110,000 (2022: £nil)

Pension £25,000 - £30,000 (2022: £nil)

Expenses £nil (2022: £nil)

C Huddleston (Principal)

Remuneration £nil (2022: £145,001 - £150,000)

Pension £nil (2022: £30,001 - £35,000)

Expenses £nil (2022: £nil)

A Crompton

Remuneration £nil (2022: £60,001 - £65,000)

Pension £nil (2022: £10,001 - £15,000)

C Tipton

Remuneration £55,001 - £60,000 (2022: £50,001 - £55,000)

Pension £10,001 - £15,000 (2022: £10,001 - £15,000)

L Moffit

Remuneration £nil (2022: £15,001 - £20,000)

Pension £nil (2022: £0 - £5,000)

D Farmer

Remuneration £5,001 - £10,000 (2022: £nil)

Pension £0 - £5,000 (2022: £nil)

S Bleazard

Remuneration £0 - £5,000 (2022: £nil)

Pension £0 - £5,000 (2022: £nil)

11 Trustees' and officers' insurance

In accordance with normal commercial practice, the academy trust has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy trust business. The insurance provides cover up to £10,000,000 on any one claim and the cost for the year ended 31 August 2023 was deducted from the funding from the ESFA.

ST WILFRID'S CHURCH OF ENGLAND ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

12 Tangible fixed assets

	Land and buildings £	Assets under construction £	Plant and machinery £	Computer equipment £	Total £
Cost					
At 1 September 2022	28,749,651	1,502,082	478,311	1,877,499	32,607,543
Transfer	1,498,633	(1,498,633)	-	-	-
Additions	303,554	83,352	599,355	228,472	1,214,733
Disposals	-	-	-	(380,863)	(380,863)
At 31 August 2023	30,551,838	86,801	1,077,666	1,725,108	33,441,413
Depreciation					
At 1 September 2022	7,000,391	-	304,416	1,623,322	8,928,129
On disposals	-	-	-	(380,863)	(380,863)
Charge for the year	697,656	-	65,767	91,633	855,056
At 31 August 2023	7,698,047	-	370,183	1,334,092	9,402,322
Net book value					
At 31 August 2023	22,853,791	86,801	707,483	391,016	24,039,091
At 31 August 2022	21,749,260	1,502,082	173,895	254,177	23,679,414

Included in land and buildings is land with a value of £1,408,228. Land is not depreciated.

13 Stock

	2023 £	2022 £
Stationery etc.	-	1,595

14 Debtors

	2023 £	2022 £
Trade debtors	8,280	2,050
Other debtors	144,241	185,760
Prepayments and accrued income	191,863	810,972
	344,384	998,782

ST WILFRID'S CHURCH OF ENGLAND ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

15 Creditors: amounts falling due within one year

	2023 £	2022 £
Government loans	9,602	7,800
Trade creditors	204,458	759,546
Other taxation and social security	275,953	262,493
Other creditors	-	58,355
Accruals and deferred income	248,382	214,051
	<u>738,395</u>	<u>1,302,245</u>

16 Creditors: amounts falling due after more than one year

	2023 £	2022 £
Government loans	<u>37,318</u>	<u>50,180</u>
Analysis of loans	2023 £	2022 £
Wholly repayable within five years	46,920	57,980
Less: included in current liabilities	(9,602)	(7,800)
	<u>37,318</u>	<u>50,180</u>
Loan maturity		
Debt due in one year or less	9,602	7,800
Due in more than one year but not more than two years	9,602	7,800
Due in more than two years but not more than five years	21,234	23,400
Due in more than five years	6,482	18,980
	<u>46,920</u>	<u>57,980</u>

17 Deferred income

	2023 £	2022 £
Deferred income is included within:		
Creditors due within one year	<u>62,506</u>	<u>64,943</u>
Deferred income at 1 September 2022	64,943	65,382
Released from previous years	(42,203)	(65,382)
Resources deferred in the year	<u>39,766</u>	<u>64,943</u>
Deferred income at 31 August 2023	<u>62,506</u>	<u>64,943</u>

ST WILFRID'S CHURCH OF ENGLAND ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

17 Deferred income

(Continued)

At the balance sheet date the academy had received in advance £22,740 (2022: £22,740) for iPad retainers, £6,587 (2022: £8,117) for training fees, £1,591 charity income (2022: £10,760), £10,085 (2022: £8,137) for lockers and £17,636 (2022: £11,932) for trip income. The remainder of the balance of £3,867 relates to the sixth form committee, staff welfare fund, the applied business project and year 11 donations (2022: £3,257).

18 Funds

	Balance at 1 September 2022 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2023 £
Restricted general funds					
General Annual Grant (GAG)	999,216	8,793,906	(7,856,780)	(284,584)	1,651,758
Pupil premium	-	309,431	(309,431)	-	-
Other DfE/ESFA grants	-	585,199	(534,087)	-	51,112
Other government grants	-	67,304	(67,304)	-	-
General Annual Grant - Designated	1,750,000	-	(449,335)	-	1,300,665
Other restricted funds	-	109,252	(109,252)	-	-
Pension reserve	(848,000)	-	30,000	818,000	-
	<u>1,901,216</u>	<u>9,865,092</u>	<u>(9,296,189)</u>	<u>533,416</u>	<u>3,003,535</u>
Restricted fixed asset funds					
DfE group capital grants	24,119,415	278,678	(605,576)	284,584	24,077,101
BEIS capital grant - Solar panels	244,735	-	(249,480)	4,745	-
	<u>24,364,150</u>	<u>278,678</u>	<u>(855,056)</u>	<u>289,329</u>	<u>24,077,101</u>
Total restricted funds	<u>26,265,366</u>	<u>10,143,770</u>	<u>(10,151,245)</u>	<u>822,745</u>	<u>27,080,636</u>
Unrestricted funds					
General funds	978,326	461,659	(194,613)	(4,745)	1,240,627
Designated funds	750,000	-	-	-	750,000
	<u>1,728,326</u>	<u>461,659</u>	<u>(194,613)</u>	<u>(4,745)</u>	<u>1,990,627</u>
Total funds	<u>27,993,692</u>	<u>10,605,429</u>	<u>(10,345,858)</u>	<u>818,000</u>	<u>29,071,263</u>

ST WILFRID'S CHURCH OF ENGLAND ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

18 Funds

(Continued)

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

The General Annual Grant (GAG) must be used for the normal running costs of the Academy.

Other DfE/EFA grants include Pupil Premium, rates relief and pay and pension grants, relating to funding to assist pupils within the academy and to cover teachers pay and pension increases.

Other restricted funds includes grants, donations and other income arising from sources other than grants provided by central and local government departments.

The pension reserve is a restricted fund to account for the liability arising under the Local Government Pension scheme.

The fixed asset funds are carried forward to meet the specific costs of fixed asset projects and to cover depreciation charges that will be required for these projects going forward as well as fixed assets held.

Designated funds have been set aside for capital projects around the school.

Under the funding agreement with the Secretary of State, the academy trust was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2023.

ST WILFRID'S CHURCH OF ENGLAND ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

18 Funds

(Continued)

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

	Balance at 1 September 2021 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2022 £
Restricted general funds					
General Annual Grant (GAG)	1,024,375	8,478,731	(7,753,890)	-	1,749,216
Pupil premium	-	268,303	(268,303)	-	-
Other DfE/ESFA grants	-	384,543	(384,543)	-	-
Other government grants	-	147,372	(147,372)	-	-
General Annual Grant - Designated	1,000,000	-	-	750,000	1,750,000
Other restricted funds	-	20,453	(36,269)	(734,184)	(750,000)
Pension reserve	(4,487,000)	-	(248,000)	3,887,000	(848,000)
	<u>(2,462,625)</u>	<u>9,299,402</u>	<u>(8,838,377)</u>	<u>3,902,816</u>	<u>1,901,216</u>
Restricted fixed asset funds					
DfE group capital grants	23,515,313	604,102	(859,235)	859,235	24,119,415
BEIS capital grant - Solar panels	172,069	72,666	-	-	244,735
	<u>23,687,382</u>	<u>676,768</u>	<u>(859,235)</u>	<u>859,235</u>	<u>24,364,150</u>
Total restricted funds	<u>21,224,757</u>	<u>9,976,170</u>	<u>(9,697,612)</u>	<u>4,762,051</u>	<u>26,265,366</u>
Unrestricted funds					
General funds	845,896	415,167	(157,686)	(125,051)	978,326
Designated funds	1,500,000	-	-	(750,000)	750,000
	<u>2,345,896</u>	<u>415,167</u>	<u>(157,686)</u>	<u>(875,051)</u>	<u>1,728,326</u>
Total funds	<u>23,570,653</u>	<u>10,391,337</u>	<u>(9,855,298)</u>	<u>3,887,000</u>	<u>27,993,692</u>

ST WILFRID'S CHURCH OF ENGLAND ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

19 Analysis of net assets between funds

	Unrestricted Funds £	General £	Restricted funds: Fixed asset £	Total Funds £
Fund balances at 31 August 2023 are represented by:				
Tangible fixed assets	-	-	24,039,091	24,039,091
Current assets	2,032,546	3,737,329	38,010	5,807,885
Current liabilities	(41,919)	(696,476)	-	(738,395)
Non-current liabilities	-	(37,318)	-	(37,318)
Total net assets	1,990,627	3,003,535	24,077,101	29,071,263

	Unrestricted Funds £	General £	Restricted funds: Fixed asset £	Total Funds £
Fund balances at 31 August 2022 are represented by:				
Tangible fixed assets	-	-	23,679,414	23,679,414
Current assets	1,728,326	4,101,641	684,736	6,514,703
Current liabilities	-	(1,302,245)	-	(1,302,245)
Non-current liabilities	-	(50,180)	-	(50,180)
Pension scheme liability	-	(848,000)	-	(848,000)
Total net assets	1,728,326	1,901,216	24,364,150	27,993,692

20 Pension and similar obligations

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

The pension costs are assessed in accordance with the advice of independent qualified actuaries. The latest actuarial valuation of the TPS related to the period ended 31 March 2020, and that of the LGPS related to the period ended 31 March 2022.

Contributions amounting to £138,322 were payable to the schemes at 31 August 2023 (2022: £131,206) and are included within creditors.

Teachers' Pension Scheme

Introduction

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

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

ST WILFRID'S CHURCH OF ENGLAND ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

20 Pension and similar obligations

(Continued)

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2020. The valuation report was published by the Department for Education on 26 October 2023.

The key elements of the valuation and subsequent consultation are:

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

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

The employer's pension costs paid to the TPS in the period amounted to £1,006,404 (2022: £968,198).

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

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

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contributions are as noted below. The agreed contribution rates for future years are 24.9% to 29.5% for employers and 5.5% to 12.5% for employees.

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of academy closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013 and on 21 July 2022, the Department for Education reaffirmed its commitment to the guarantee, with a parliamentary minute published on GOV.UK.

Total contributions made	2023 £	2022 £
Employer's contributions	306,000	289,000
Employees' contributions	68,000	60,000
Total contributions	374,000	349,000

ST WILFRID'S CHURCH OF ENGLAND ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

20 Pension and similar obligations

(Continued)

Principal actuarial assumptions	2023 %	2022 %
Rate of increase in salaries	4.3	4.3
Rate of increase for pensions in payment/inflation	2.9	2.9
Discount rate for scheme liabilities	5.4	4.3
Inflation assumption (CPI)	2.8	2.8

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

	2023 Years	2022 Years
Retiring today		
- Males	21.0	22.3
- Females	23.4	25.0
Retiring in 20 years		
- Males	22.2	23.7
- Females	25.2	26.8

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

	2023	2022
Discount rate + 0.1%	(111,600)	(117,000)
Mortality assumption + 1 year	(68,000)	115,000
Inflation rate + 0.1%	16,400	120,000

Defined benefit pension scheme net asset/(liability)	2023 £	2022 £
Scheme assets	4,737,000	4,712,000
Scheme obligations	(4,737,000)	(5,560,000)
Net asset/(liability)	-	(848,000)

ST WILFRID'S CHURCH OF ENGLAND ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

20 Pension and similar obligations

(Continued)

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

	2023 Fair value £	2022 Fair value £
Equities	2,373,000	2,224,000
Bonds	20,000	207,000
Cash	29,000	75,000
Asset ceiling restriction	(167,000)	-
Property	466,000	514,000
Other assets	2,016,000	1,692,000
	<u>4,737,000</u>	<u>4,712,000</u>
Total market value of assets	<u>4,737,000</u>	<u>4,712,000</u>

The actual return on scheme assets was £110,000 (2022: £316,000).

Amount recognised in the statement of financial activities

	2023 £	2022 £
Current service cost	245,000	464,000
Interest income	(209,000)	(73,000)
Interest cost	240,000	146,000
	<u>276,000</u>	<u>537,000</u>
Total operating charge	<u>276,000</u>	<u>537,000</u>

Changes in the present value of defined benefit obligations

	2023 £	2022 £
At 1 September 2022	5,560,000	8,626,000
Current service cost	245,000	464,000
Interest cost	240,000	146,000
Employee contributions	68,000	60,000
Actuarial gain	(1,308,000)	(3,644,000)
Benefits paid	(68,000)	(92,000)
	<u>4,737,000</u>	<u>5,560,000</u>
At 31 August 2023	<u>4,737,000</u>	<u>5,560,000</u>

ST WILFRID'S CHURCH OF ENGLAND ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

20 Pension and similar obligations

(Continued)

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

	2023 £	2022 £
At 1 September 2022	4,712,000	4,139,000
Interest income	209,000	73,000
Actuarial loss/(gain)	(323,000)	243,000
Employer contributions	306,000	289,000
Employee contributions	68,000	60,000
Benefits paid	(68,000)	(92,000)
Asset ceiling restriction	(167,000)	-
At 31 August 2023	4,737,000	4,712,000

The pension asset has been restricted by £167,000 as it is not likely that the contributions will be refunded or reduced in the future.

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

	Notes	2023 £	2022 £
Net income for the reporting period (as per the statement of financial activities)		259,571	536,039
Adjusted for:			
Capital grants from DfE and other capital income		(278,678)	(676,768)
Investment income receivable	6	(57,648)	(2,672)
Defined benefit pension costs less contributions payable	20	(61,000)	175,000
Defined benefit pension scheme finance cost	20	31,000	73,000
Depreciation of tangible fixed assets		855,056	859,235
Decrease in stocks		1,595	1,199
Decrease/(increase) in debtors		654,398	(73,264)
(Decrease)/increase in creditors		(565,652)	736,821
Net cash provided by operating activities		838,642	1,628,590

22 Analysis of changes in net funds

	1 September 2022 £	Cash flows £	Other non- cash changes £	31 August 2023 £
Cash	5,514,326	(50,825)	-	5,463,501
Loans falling due within one year	(7,800)	11,060	(11,060)	(9,602)
Loans falling due after more than one year	(50,180)	-	11,060	(37,318)
	5,456,346	(39,765)	-	5,416,581

ST WILFRID'S CHURCH OF ENGLAND ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

23 Long-term commitments

Operating leases

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

	2023 £	2022 £
Amounts due within one year	22,639	10,104
Amounts due in two and five years	21,593	20,207
	<u>44,232</u>	<u>30,311</u>

24 Capital commitments

	2023 £	2022 £
Expenditure contracted for but not provided in the accounts	-	207,693
	<u>-</u>	<u>207,693</u>

25 Related party transactions

Owing to the nature of the academy trust's operations and the composition of the board of governors being drawn from local public and private sector organisations, transactions may take place with organisations in which the academy trust has 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 with the academy trust's financial regulations and normal procurement procedures relating to connected and related party transactions.

26 Members' liability

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