



WICKERSLEY
PARTNERSHIP
TRUST.

ANNUAL REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31ST AUGUST 2023

WICKERSLEY PARTNERSHIP TRUST

Swanage Court, Dodds Close,
Bradmarsh Business Park, Rotherham, S60 1BX

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🌐 wickersleypt.org **CEO:** Mrs H O'Brien



WICKERSLEY PARTNERSHIP TRUST

(A company limited by guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

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(A company limited by guarantee)

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WICKERSLEY PARTNERSHIP TRUST
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REFERENCE AND ADMINISTRATIVE DETAILS

| | |
|--|--|
| Members | Mr A Richards Mr P Marshall Mr S Calvert (reappointed 3 November 2022) Mr M Wheeler Mr D Mathieson (appointed 1 September 2022), (resigned 9 May 2023) |
| Trustees | Mr S Calvert, Chair Mr A Hague Mr P Sadler Mrs H Tyrrell (resigned 30 December 2022) Mr D Owen Mrs H O'Brien, Chief Executive Officer, Accounting Officer Mr S Clayton (appointed 1 September 2022), (resigned 31 August 2023) Ms A Dombey (appointed) Mrs A Kelly (appointed 3 March 2022) , (resigned 31 August 2023) Mrs J Burn (appointed) Mr G Scott (appointed) Mr S Cavell (appointed 29 September 2022) Mr J Diston (appointed 7 October 2022) Mrs J Devineni (appointed 26 May 2023) Ms E Ford (appointed 16 October 2023) Mr A Budd (appointed 23 October 2023) Mr P Eastell (appointed 17 October 2023) |
| Company registered number | 08833508 |
| Company name | Wickersley Partnership Trust |
| Principal and registered office | Swanage Court Dodds Close Rotherham S60 1BX |
| Company secretary | Mr M Sutton (resigned 31 August 2023) Mr A J Cloney (appointed 1 September 2023) |
| Chief executive officer | Mrs H O'Brien |
| Senior management team | Mrs H O'Brien, Chief Executive Officer, Accounting Officer Mrs A Lee, Academy Improvement Executive Partner |

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REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Independent auditors Duncan and Toplis Audit Limited
Oxley House
Lincoln Way
Louth
Lincolnshire
LN11 0LS

Bankers Royal Bank of Scotland
5 Church Street
Sheffield
S1 1HF

Solicitors Wrigley Solicitors LLP
19 Cookridge Street
Leeds
LS2 3AG

WICKERSLEY PARTNERSHIP TRUST
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2023

Directors' Report

The Directors have pleasure in presenting their annual report together with the financial statements and auditor's report of the charitable company for the period 1 September 2022 to 31 August 2023. The annual report serves the purpose of both a trustees' report, and a directors' report under company law.

The academy trust operates 8 primary and 5 secondary schools, 12 schools in the Borough of Rotherham and 1 school at Gainsborough in Lincolnshire. Its schools have a combined pupil capacity of 8,298 and had a roll of 7,339 in the school census on Thursday 5 October 2023.

Structure, governance and management

a. Constitution

The Trust is a charitable company limited by guarantee and an exempt charity.

The charitable company's memorandum and Articles of Association is the primary governing document of the Trust.

The Trustees of Wickersley Partnership Trust are also the directors of the charitable company for the purposes of company law.

The charitable company is known as Wickersley Partnership Trust.

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

b. Members' liability

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

c. Directors' indemnities

Subject to the provisions of the Companies Act 2006, every director or other officer of the academy trust shall be indemnified out of the assets of the academy trust against any liability incurred by them in that capacity in defending any proceedings, whether civil or criminal, in which judgement is given in favour or in which they are acquitted or in connection with any application in which relief is granted to them by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the academy trust. As explained in note 13 to the financial statements the limit of this indemnity is £5,000,000.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Structure, governance and management (continued)

d. Method of recruitment and appointment or election of Trustees

The articles of association require that the number of directors shall be not less than three but (unless otherwise determined by ordinary resolution) shall not be subject to any maximum. The total number of directors including the Chief Executive Officer who are employees of the Company shall not exceed one third of the total number of directors.

The term of office for any director shall be four years save that this time limit shall not apply to the Chief Executive Officer. Subject to remaining eligible to be a particular type of director, any director may be re-appointed or re-elected.

The following directors were in office on 31 August 2023 and served throughout the period except where stated.

| Member | Appointed/Resigned |
|----------------|---|
| Mr A Richards | |
| Mr P Marshall | |
| Mr S Calvert | (reappointed 3 November 2022) |
| Mr M Wheeler | |
| Mr D Mathieson | (appointed 1 September 2022, resigned 9 May 2023) |

| Director | Appointed/Resigned |
|---|---|
| Mrs Calvert (Chair) | |
| Mr A Hague | |
| Mr P Sadler | |
| Mr D Owen | |
| Mr S Clayton | (appointed 1 September 2022, resigned 31 August 2023) |
| Mrs H O'Brien (Chief Executive Officer) | |
| Ms A Dombey (Vice Chair) | |
| Mrs A Kelly | (appointed 3 March 2022, resigned 31 August 2023) |
| Mrs J Burn | |
| Mr G Scott | |
| Mr S Cavell | (appointed 29 September 2022) |
| Mr J Diston | (appointed 7 October 2022) |
| Mrs J Devineni | (appointed 26 May 2023) |
| Mr E Ford | (appointed 16 October 2023) |
| Mr A Budd | (appointed 17 October 2023) |
| Mr P Eastell | (appointed 17 October 2023) |

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Structure, governance and management (continued)

During the period under review the directors held 7 full meetings.

e. Policies adopted for the induction and training of Directors

The following information is provided as part of Director inductions; Biographical and contact information about board members, and staff (if appropriate); Meeting schedule and calendar of upcoming events; An introduction to the group's operational and committee structure; Information about board and board members' roles and responsibilities.

The training and induction provided for new directors will depend on their existing experience. Where necessary induction will provide training on charity and educational, legal and financial matters. All new directors will be given opportunities to visit any of the schools within the trust and the chance to meet with staff and students.

All directors are provided with copies of the Strategic Priorities, policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as directors, as well as access to the Governor Zone section on the Trust website.

Each Director is aligned to a member of the leadership team; the aims is to;

- * build an understanding of the nature of the company
- * build a link with the company's people
- * build an understanding of the company's main relationships/stakeholders.

f. Organisational structure

Wickersley Partnership Trust is a single legal entity, a Limited Company and exempt Charity, and, as such, it has no subsidiaries, joint ventures or associates.

The purpose of governance is to ensure clarity of vision, ethos and strategic direction. An effective governance structure will:

- * Hold executive leaders to account for the educational performance of the organisation and its students
- * Ensure the effective and efficient performance management of staff
- * Oversee the financial performance of the Trust, making sure that money is spent well.

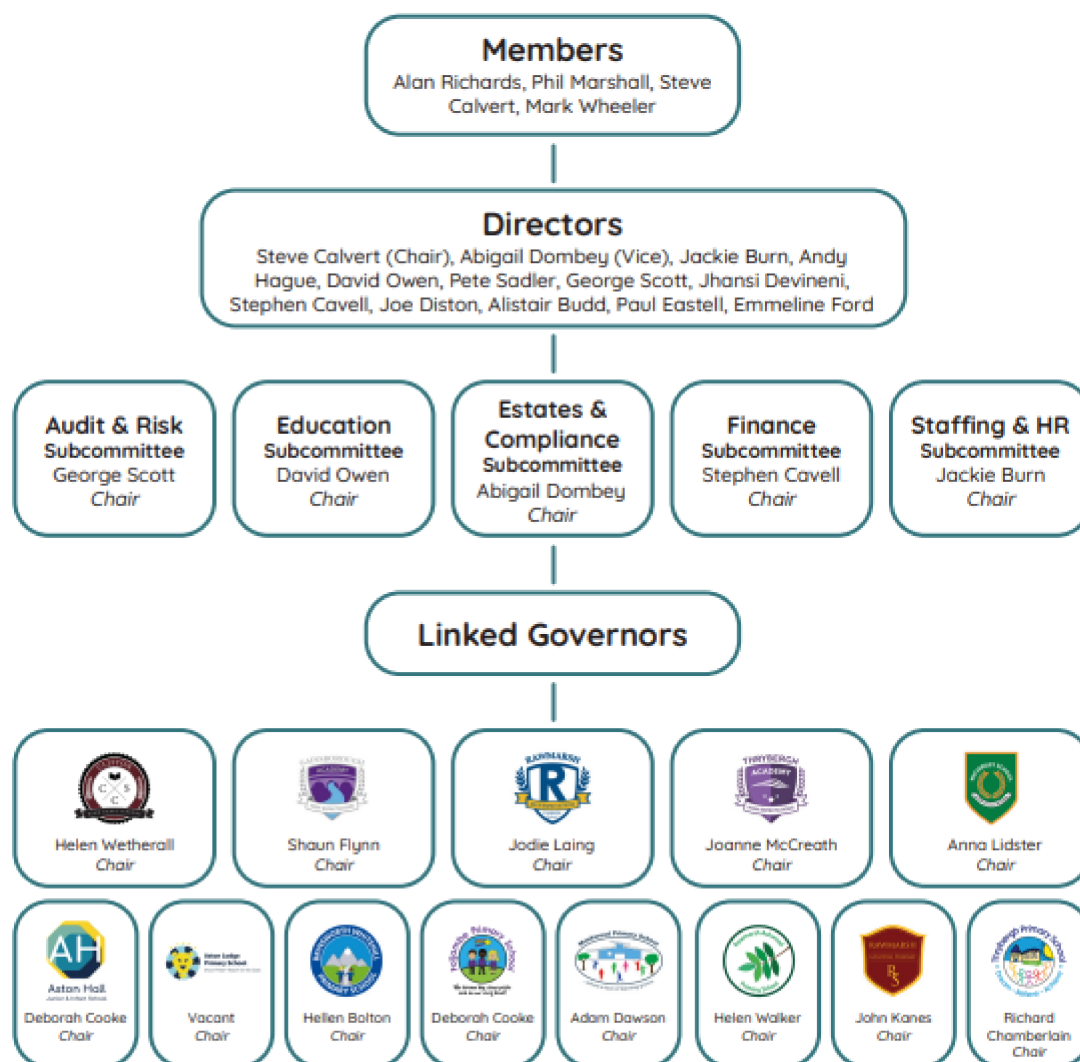
Our Board holds high aspirations for WPT and is committed to continuous improvement to enable the best possible outcomes.

The management structure consists of five levels; the Board of Members, the Board of Directors, Executive Leadership Team, Local Governing Bodies, and Senior Leadership Teams. The aim of the Governance Structure is to devolve responsibility and encourage involvement in decision making levels.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Structure, governance and management (continued)



The Board of Directors has three strategic core functions:

- * Ensuring clarity of vision, ethos and strategic direction;
- * Holding executive leaders to account for the educational performance of the organisation and its pupils, and the effective and efficient performance management of staff; and
- * Overseeing the financial performance of the organisation and making sure its money is well spent.

Subcommittee Structure

Wickersley Partnership Trust resolved to establish a subcommittee structure to advise the Board on matters relating to the Trust strategic priorities or statutory compliance. The aim of the subcommittees are to advise and aid the Board of Directors to ensure sound management of the Trust's resources, including proper planning, monitoring and probity.

The subcommittees allow more resources and time to review the organisations activities and provide an opportunity for board members to take a leadership role through the Chairing of the subcommittees.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Structure, governance and management (continued)

- * Education Committee
- * Audit & Risk Committee
- * Estates and Compliance Committee
- * Finance Committee
- * HR and staffing Committee

Linked Governance Subcommittee

Regular, half termly 'Link Governor' meetings are planned to provide an opportunity for two-way communication between the directors and the Local Governing Bodies.

The Linked Governance Subcommittee has two strategic core functions:

- * the primary forum for formal communication between the Board of Directors and the Local Governing Bodies.
- * the primary forum within the Trust's governance arrangements for the exercise of Board of Director and Local Governing Body scrutiny and oversight of the Trust's SEMH provisions and integrated resource provisions across all Trust sites

During the 2022-2023 academic year, four out of six meetings took place. These meetings are led by the Chair of the Trust and involved Directors sharing the remit of their work. The Trust 'Scheme of Delegation' has been significantly redrafted in light of discussions. The new document redefines and clarifies the layers of responsibility and accountability within the Trust.

Local Governing Body

Local Governing Bodies have been established for each school within the trust. These bodies have the authority to request and receive updates from the board of directors and from members of the Executive Leadership and Senior Leadership Teams. They are responsible for monitoring our key performance indicators within their respective school regarding the quality of education, behaviour & attitudes, personal development and leadership & management. They also act as a critical friend to the Headteacher and senior leadership team, providing challenge and support where appropriate.

Executive and senior leaders

Executive and senior leaders comprise of Chief Executive Officer, Chief Finance Officer, Executive school improvement partners, Headteachers, Deputy Headteachers, Assistant Headteachers, and Director of Education/Subject leaders of education. These managers control the individual school at an executive level implementing the policies laid down by the directors of the board and reporting back to them. As a group the senior leaders are responsible for the authorised spending within agreed budgets and the appointment of staff, though appointment boards for posts in senior leadership positions will always contain a director.

The Chief Executive acts as the Accounting Officer for the academy trust.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Structure, governance and management (continued)

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

Any and all work that members and directors undertake on behalf of the MAT or any school within the MAT is to be unpaid. Members and Directors should not, however, be out of pocket and they are entitled to apply for, but not automatically be awarded, reasonable expenses. Documented proof that expenses have been incurred will always be required.

Paid Leadership Personnel who are teachers, e.g. CEO, Executive leaders and Headteachers etc. are employed on terms equivalent to the School Teachers' Pay and Conditions will be paid using National Teaching Pay Scales. This will predominantly be the Leadership Spine, or in the Case of the CEO, the specific CEO Spines. The Board of Directors will recommend any CEO pay award and the Board of Members will approve this. Paid Senior Management Personnel who are not teachers, e.g. Chief Finance Officer, Senior Manager HR and Central Team Managers are employed on terms equivalent to the NJC Terms and Conditions.

h. Trade union facility time

Relevant union officials

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

Percentage of time spent on facility time

| Percentage of time | Number of employees |
|--|---------------------|
| 0% | - |
| 1%-50% | - |
| 51%-99% | - |
| 100% | - |
| Percentage of pay bill spent on facility time | £ |
| Total cost of facility time | - |
| Total pay bill | - |
| Percentage of total pay bill spent on facility time | - % |

Paid trade union activities

| | |
|---|-----|
| Time spent on paid trade union activities as a percentage of total paid facility time hours | - % |
|---|-----|

i.

The Trust purchases Trade Union Facilities Time via a Service Level Agreement with Rotherham Metropolitan Borough Council. This service enables the utilisation by schools of highly experienced, locally based Trade Union Officials, to deal with the vast majority of case work occurring in schools. This approach to funding of the facilities time provides schools with the ability to meet statutory responsibilities avoiding more complex internal arrangements.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Structure, governance and management (continued)

j. Engagement with employees (including disabled persons)

We believe a diverse and engaged workforce is critical to us successfully delivering our trust strategy. WPT strives to create an open culture where dialogue between the board, senior management and the employees is encouraged and expected. The following data illustrates workforce diversity based on survey data as at October 2023.

Ethnicity

| | |
|--|-------|
| White British | 83.6% |
| Arab | 0.3% |
| Asian or Asian British | 3.6% |
| Black or Black British | 0.2% |
| Chinese | 0.2% |
| Mixed (White and Asian / African or Caribbean) | 1.2% |
| Other | 1.2% |
| White Irish | 0.5% |
| Prefer not to say | 9.1% |

Religion

| | |
|------------------------------|-------|
| Christian (Any denomination) | 33.8% |
| Muslim | 3.3% |
| Prefer not to say | 24.0% |
| Sikh | 0.3% |
| Spiritual | 0.9% |
| No religion | 36.0% |
| Other | 0.9% |

Disability Statistics

| | |
|--------------------------------|-------|
| Learning Disability - Dyslexia | 1.2% |
| Other learning disability | 1.7% |
| Cognitive impairment | 0.3% |
| Mental Health condition | 0.5% |
| Physical Impairment | 0.7% |
| Blind or impaired vision | 0.2% |
| Long standing health condition | 2.1% |
| Other | 0.5% |
| Prefer not to say / none | 94.4% |

Managers hold regular team meetings with their members and we regularly communicate with employees on factors that affect the trust performance, and seek to maintain constructive relationships with unions formally representing our employees.

The trust has an inclusive and diverse approach to recruitment, retention and development. We provide a high-quality professional development opportunity to all employees, identifying talent and having succession plans in place. WPT have developed a strong culture of evidence-based inquiry and practice.

To understand what our employees think and feel about the trust, we run confidential employee surveys which enables us to monitor changes in employee sentiment on a regular basis.

Full details of these policies are available from the Trust's offices.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Structure, governance and management (continued)

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

Our board ensures that all decisions are taken for the long-term, and collectively and individual aims to always uphold the highest standard of conduct. Similarly, our Board acknowledges that the trust can only grow and prosper over the long-term if it understands and respects the views and needs of the trust pupils, employees, suppliers and other stakeholders to whom we are accountable, as well as the environment we operate within. Creating value for our stakeholders is at the heart of our strategy and knowing what matters to them informs our decisions.

In addition the Trust has a moral and ethical responsibility to ensure that all its actions are socially and legally compliant, including business ethics, anti-bribery and corruption, human rights, environmental stewardship and use of resources, sustainable solutions, investing in our local communities.

We work closely with our supply chain and customers to ensure that all business relationships are conducted with integrity and courtesy.

Objectives and activities

a. Objects and aims

The principal object and activity of the charitable company is set out in the Articles of Association. In summary it is to advance for the public benefit, education in the United Kingdom by establishing, maintaining, carrying on, managing and developing schools offering a broad and balanced curriculum.

In accordance with the Articles of Association the Academy Trust has adopted a Funding Agreement approved by the Secretary of State for Education. The Funding Agreement specifies, amongst other things, the basis for admitting students to the Academy Trust, the catchment area from which the students are drawn, and that the curriculum should comply with the substance of the National Curriculum.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Objectives and activities (continued)

b. Objectives, strategies and activities

Wickersley Partnership Trust (WPT) exists to further the interests of the young people that it serves. We believe that education empowers and enriches. We strive to be an outstanding group of schools where students have a highly positive educational experience that prepares them well for the next stage of education and provides them with opportunities to develop socially, emotionally, academically and physically. The climate for learning is characterised by embedded inclusivity and high expectations from the whole Trust community that will be demonstrated by all of the Trust schools achieving a 'Good' rating from Ofsted.

We are one school on several different sites. Students in our care are happy, enthusiastic, resilient and purposeful learners. All staff are supported thoroughly in their professional development through the dissemination of best practice and collaboration, and through reflecting and debating on their practice. All students are supported to reach their full potential and those students who fall behind are helped to make rapid progress through effective action ensuring all students make at least good progress.

The Trusts want all students to leave school both able and qualified to play their full part in an ever-changing world. We believe that education empowers and enriches and the schools that make up the Trust seek to achieve this aim through providing an ambitious, creative and innovative curriculum which gives students the skills, knowledge and attributes to allow them to succeed with the challenges of life beyond their time at school (in their next phase of education and their working life).

Our specific strategic objectives during the year ending 31 August 2023 were:

1. LEADERSHIP DEVELOPMENT

At WPT, our governance arrangements will ensure that Members, Directors and Local Governing Bodies have the clarity of purpose, skills, experience and knowledge to fulfil their core functions and legal responsibilities. They will provide scrutiny and constructive challenge to our schools and executive, as well as offering support and championing the Trust and its students.

To build a high-quality central finance function, incorporating finance processes and activities to deliver the best possible basis for decision making to senior leadership /headteachers / heads of service functions.
To provide world class business partnering, offering strategic finance advice and robust financial / budget monitoring.

2. PEOPLE DEVELOPMENT

To recruit, engage and retain staff whose work then serves to advance the Strategic Priorities of Wickersley Partnership Trust and attain Employer of Choice status whilst delivering a first class, pro-active professional HR service to support the effective management and development of all staff.

3. EFFECTIVE CURRICULUM AND OUTCOMES

WPT will be an inclusive Trust. Provision for pupils with SEND will be exemplary. All pupils with SEND will benefit from a good quality education and well targeted staff CPD, inclusive teaching and accurate identification of needs will result in pupils being ready for their next stage of education, employment or training. Neurodiversity will be celebrated and individuality embraced. Relationships with parents and carers will be built through the commitment and skill of staff. Parents and carers will be encouraged to share their experiences, skills and be active partners in their child's education.

Throughout WPT all members of staff have a responsibility to promote, recognise and reward exceptional attendance. Good attendance is perhaps the single most important factor in determining whether a student makes progress commensurate with their ability. A single day's absence means at least two days' loss of progress. As such we strive to work with our families and students to ensure good attendance for all.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Objectives and activities (continued)

Throughout WPT all members of staff have the responsibility to promote good behaviour in school. This ensures that students are ready and able to make the most of the broad range of opportunities they have to develop and progress. Where disruptive behaviour occurs, there can be significant detriment to learning and securing a safe environment within the school.

4. WELLNESS: STUDENTS AND STAFF

Wickersley Partnership Trust (hereafter known as WPT) believes that the mental health and wellbeing of our staff is key to organisational success and sustainability. The Trust aims to establish, promote and maintain the mental health and wellbeing of all employees through workplace practices, and encourage employees to take responsibility for their own mental health and wellbeing.

5. ACTIVE PART OF THE COMMUNITY

Wickersley Partnership Trust recognises the need to communicate concisely, consistently and creatively with our parents, students, staff and wider communities. A strong communications strategy ensures that every member of our community feels valued, and in turn values and contributes to the aims, priorities and ethos of the Trust.

6. SUSTAINABILITY

WPT recognises that the environment has a huge impact on the quality of the lives of local residents and if the most is made of existing and emerging technologies, the challenges of climate change can be reframed to build a cleaner, greener portfolio which reaps the economic rewards of clean growth. In addition, the rising impact and cost of carbon emissions mean that WPT are under increasing pressure to reduce their emissions, with energy prices predicted to continue to rise, there is an increasing need for WPT to achieve savings which can be gained by improving energy efficiency and replacing fossil fuel reliant systems with low carbon alternatives and reusable energy sources.

c. Public benefit

In setting the academy Trust's objectives and planning activities the directors have given careful consideration to the Charity Commission's General Guidance on Public Benefit.

Strategic report

Achievements and performance

a. Key performance indicators

It has been a challenging year, with staff and students navigating their way through a post-Covid world, teacher strikes taking place, inflationary pressures, an expectation of pre-Covid successes within a landscape of recovery. Our students are demonstrating real challenges when it comes to behaviour and attendance, especially with deliberate Education Based School Avoidance (EBSA) actions. We have more students and families facing financial worries, with the schools supporting with food, uniform, resources and additional tutoring. Despite these significant challenges and pressures, the response by all of our schools and their leaders has been exceptional. Staff support, commitment and dedication to our students has been the single most significant success of the last two years. Our staff have worked hard to ensure that our students continue to receive a high-quality education and the manner in which staff have gone above and beyond to provide enrichment opportunities has been exemplary. Staff have been willing to share their personal circumstances to enable us to support them without compromising student needs.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Strategic report (continued)

Achievements and performance (continued)

In addition, the Trust is under scrutiny on a regular basis through routine Ofsted visits that had been delayed somewhat during the 2020 – 2022 period. Over the course of this Academic Year 5 schools underwent an Ofsted section 5 inspection. All the schools inspected have shown improvements.

| School | Date of Inspection | Previous Grade | New Grade |
|--------------------------|--------------------|----------------------|------------|
| The Gainsborough Academy | September 2022 | Inadequate | Inadequate |
| Aston Lodge | May 2023 | Requires Improvement | Good |
| Rawmarsh Sandhill | June 2023 | Requires Improvement | Good |
| Monkwood | June 2023 | Requires Improvement | Good |
| Brinsworth Whitehill | July 2023 | Requires Improvement | Good |

Whilst, The Gainsborough Academy remains inadequate for overall effectiveness, three of the four categories improved from inadequate to requires improvement (Quality of education, personal Development and Leadership and Management). Despite being issued with a Termination Warning in 2022, a follow up visit has shown further improvement within the action plans discussed as part of the review and the DfE have not escalated this warning so, whilst the school continues to be a focus for review by the Department for Education, the Trust are optimistic that the school will remain in the Trust until the next full inspection which should deliver the required improvements and remove any performance warnings.

Aston Lodge made the most improvements since the last inspection in 2019, with two of four categories being judged as outstanding (Behaviour and Personal Development).

Latest Published Inspection Outcomes at August 2023 - see next page

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Strategic report (continued)

Achievements and performance (continued)

| | Date | Overall Effectiveness | Quality of Education | Behaviour & Attitudes | Personal Development | Leadership & management | Early Years |
|---------------------------|------------------|---|----------------------|-----------------------|----------------------|-------------------------|----------------------|
| Primary Schools | | | | | | | |
| Aston Hall | May 2019 | Good | | | | | |
| Aston Lodge | July 2023 | Good | Good | Outstanding | Outstanding | Good | Good |
| Brinsworth Whitehill | September 2023 | Good | Good | Good | Good | Good | Good |
| Foljambe | n/a | A newly registered school which is yet to be inspected. | | | | | |
| Monkwood | August 2023 | Good | Good | Good | Good | Good | Good |
| Rawmarsh Ashwood | November 2019 | Requires Improvement | Requires Improvement | Good | Good | Requires Improvement | Requires Improvement |
| Rawmarsh Sandhill | July 2023 | Good | Good | Good | Good | Good | Good |
| Thrybergh Primary ** | September 2023 | Good | Good | Good | Good | Good | Good |
| Secondary Schools | | | | | | | |
| Clifton Community School | January 2020 | Good | Good | Requires Improvement | Good | Good | N/A |
| Rawmarsh Community School | March 2022 | Good | Good | Good | Good | Good | N/A |
| The Gainsborough Academy | September 2022 | Inadequate | Requires Improvement | Inadequate | Requires Improvement | Requires Improvement | N/A |
| Thrybergh Academy ** | September 2023 | A newly registered school which is yet to be inspected | | | | | |
| Wickersley School | September (2013) | Outstanding | Outstanding | Outstanding | Outstanding | Outstanding | N/A |

** Inspection Undertaken – Report not yet available – Expected Result shown where known

Academic Performance

Results for 2023 have declined when compared to 2022, however this has been the case nationally as results return to 2019 levels. When comparing to the 2019 cohort, it must be taken into consideration that the 2019 cohort had five years of uninterrupted learning whereas the 2023 cohort lost a significant amount of education when they were in Year 8 and 9, where foundation knowledge, skills, understanding and routines were missed.

Currently progress and attainment when compared to 2022 have fallen in all schools except Gainsborough where progress in English and Maths has improved the attainment, progress and key headline figures.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Strategic report (continued)

Achievements and performance (continued)

Early Years Foundation Stage (EYFS)

| School | Percentage of Students GLD |
|----------------------|-----------------------------------|
| Aston Hall | 73 |
| Aston Lodge | 65 |
| Brinsworth Whitehill | 62 |
| Foljambe | 39 |
| Monkwood | 63 |
| Ashwood | 62 |
| Sandhill | 58 |
| Thrybergh | 47 |
| | |
| Trust average | 59 |
| National | Not released |

EYFS pupils continue to be affected by the challenges presented by their experience of Covid-19 and its aftermath over the last four years and has resulted in a varying trend. National results in 2022 for percentage of children achieving a good level of development (GLD) standard was 65%. This year's cohort has increased need and developing risk indicators compared to last, which reflects the lack of strong social structures, agency and health support and parenting support in their formative years.

Primary School Performance

In 2022-23, schools were able to offer an uninterrupted and mainly stable educational experience. This involved the full width of the curriculum, including the revised curriculum plans designed and developed by Trust leaders in collaboration with senior leaders and subject leaders.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Strategic report (continued)

Achievements and performance (continued)

Key Stage 1 Cohort

The table below shows the percentage of pupils at each of the trust's primary schools who achieved the expected and greater depth standards in reading, writing and arithmetic at the end of Key Stage 1.

| School | Reading EXS | Reading GD | Writing EXS | Writing GD | Maths EXS | Maths GD |
|---|------------------------|-----------------------|------------------------|-----------------------|----------------------|---------------------|
| Aston Hall | 76% | 30% | 59% | 0% | 80% | 20% |
| Aston lodge | 66% | 14% | 66% | 10% | 69% | 14% |
| Brinsworth Whitehill | 67% | 13% | 50% | 0% | 67% | 7% |
| Foljambe | 29% | 0% | 6% | 0% | 29% | 0% |
| Monkwood Primary School | 69% | 11% | 69% | 11% | 69% | 11% |
| Ashwood | 74% | 19% | 41% | 0% | 44% | 11% |
| Sandhill | 59% | 5% | 46% | 0% | 54% | 8% |
| Thrybergh Primary School | 32% | 0% | 32% | 0% | 37% | 0% |
| National | 68% | Not released | 60% | Not released | 70% | Not released |

Trust overall results are in-line or below national averages for reading, writing and maths at the expected standard.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Strategic report (continued)

Achievements and performance (continued)

Key Stage 2 Cohort

The table below shows the percentage of pupils at each of the trust's primary schools who achieved the expected and greater depth standards in reading, writing and arithmetic at the end of Key Stage 2.

| School | Reading EXS | Reading GD | Writing EXS | Writing GD | Maths EXS | Maths GD |
|---|------------------------|-----------------------|------------------------|-----------------------|----------------------|---------------------|
| Aston Hall | 81% | 24% | 76% | 14% | 73% | 27% |
| Aston Lodge | 77% | 18% | 73% | 9% | 77% | 14% |
| Brinsworth Whitehill | 63% | 19% | 72% | 6% | 66% | 6% |
| Foljambe | 18% | 0% | 24% | 0% | 6% | 0% |
| Monkwood Primary School | 70% | 10% | 68% | 3% | 75% | 22% |
| Ashwood | 55% | 10% | 52% | 3% | 62% | 10% |
| Sandhill | 60% | 26% | 63% | 0% | 72% | 14% |
| Thrybergh Primary School | 58% | 25% | 54% | 13% | 71% | 21% |
| National | 73% | Not released | 71% | Not released | 73% | Not released |

KS2 2023 results show a variable picture. Some schools have made gains in performance attainment against the previous year and unvalidated early progress reports support this. Trust overall results are below National averages for all subjects at the expected standard plus.

Secondary Performance

Performance measures based on results from 2022/23 cannot be directly compared to measures from 2021/22. This is because a different grading approach was used in 2021/22, to take account of the impact of the pandemic.

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TRUSTEES' REPORT (CONTINUED)
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Strategic report (continued)

Achievements and performance (continued)

In 2022/23 there was a return to pre-pandemic standards for GCSEs, AS and A levels, with protection built into the grading process to recognise the disruption that students have faced.

There are also other factors affecting 2022/23 performance measures, following the COVID-19 pandemic, which should be considered when using secondary performance measures. These include:

- Results achieved between January 2020 and August 2021, by pupils included in 2022/23 measures, are not included in the calculations.
- The ongoing uneven impacts of the pandemic on different schools/ colleges and pupils.

Performance at secondary school is measured in terms of their starting point at the end of primary school age, Key Stage 2, school targets and against national indicators. The table below shows the performance of the 5 schools at the end of Year 11, Key Stage 4 performance for the academic year 2021/22.

Attainment Score

Schools calculate an attainment score based on how well pupils have performed in up to 8 qualifications at Key Stage 4.

| | Clifton | Gainsborough | Rawmarsh | Thrybergh | Wickersley | LA | National |
|---|---------|--------------|----------|-----------|------------|-----|----------|
| Grade 4 or above English & Maths | 44.6% | 45.6% | 46.6% | 27.5% | 70.2% | | |
| Grade 5 or above English & Maths | 25.5% | 18.4% | 22.3% | 14.3% | 52.0% | 39% | 45% |

Progress 8 Score

The Progress 8 score measures the academic progress that pupils make from the end of key stage 2 to the end of key stage 4. This is based on 8 qualifications. Progress 8 scores for the trust's secondary schools are shown in the table below with a comparison against the national average.

| | Clifton | Gainsborough | Rawmarsh | Thrybergh | Wickersley |
|---|----------------|----------------|---------------------|---------------------|----------------|
| Number of students included in Progress 8 score | 138 | 118 | 201 | 91 | 335 |
| % of students included in the progress 8 score | 87.9% | 94.4% | 97.57% | 100% | 96.82% |
| Progress 8 Score | -0.28 | -0.39 | -0.52 | -0.54 | -0.36 |
| Banding | Below National | Below National | Well Below National | Well Below National | Below National |
| Average attainment 8 score per student | 35.02 | 37.67 | 37.59 | 33.93 | 48.21 |

Staying in education or entering employment

The table below shows the percentage of pupils from each of the trust's secondary schools who either stayed in education or went into employment after finishing key stage 4 (after year 11, usually aged 16) together with a comparison against the national and local authority averages.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Strategic report (continued)

Achievements and performance (continued)

| | Clifton | Gainsborough | Rawmarsh | Thrybergh | Wickersley | LA | National |
|---|---------|--------------|----------|-----------|------------|-----|----------|
| Percentage of students in education, employment or training | 83% | 91% | 94% | No Data | 94% | 91% | 94% |

| A-level entries | | | | | | | | | | | |
|------------------------|-------|----------|-----------------------|-----|----------|-------------------------------|-------|----------|------------------|-------|----------|
| 2019 | | | 2020 Teacher Grade | | | 2021 Centre Assessed Grade | | | 2022 | | |
| Num | APS | Av grade | Num | APS | Av grade | Num | APS | Av grade | Num | APS | Av grade |
| 177 | 30.26 | C | | | B- | 188 | 40.44 | B | 151 | 39.74 | B |
| National Average | | C+ | National Average | | B | National Average | | B | National Average | | B |

| Applied general entries | | | | | | | | | | | |
|--------------------------------|-------|----------|-----------------------|-----|----------|-------------------------------|-------|----------|------|-------|----------|
| 2019 | | | 2020 Teacher Grade | | | 2021 Centre Assessed Grade | | | 2022 | | |
| Num | APS | Av grade | Num | APS | Av grade | Num | APS | Av grade | Num | APS | Av grade |
| 44 | 35.15 | DIST | | | | 54 | 39.32 | DIST+ | 47 | 41.17 | DIST+ |

| Tech entries | | | | | | | | | | | |
|---------------------|-------|----------|-----------------------|-----|----------|-------------------------------|-------|----------|------|-------|----------|
| 2019 | | | 2020 Teacher Grade | | | 2021 Centre Assessed Grade | | | 2022 | | |
| Num | APS | Av grade | Num | APS | Av grade | Num | APS | Av grade | Num | APS | Av grade |
| 21 | 33.49 | DIST | | | | 26 | 45.97 | DIST*+ | 23 | 43.74 | DIST*- |

Note: There were no summer exams in 2020 or 2021.

- Compared to 2019, 2022 performance demonstrates an improvement in average point score and average grade.
- 2022 average point score and average grade are similar to the teacher/centre-assessed grades awarded in 2020 and 2021.

The Board gained reassurance that measures are in place to improve student attainment and attendance, and that the calendar of scheduled review activity was effective and up-to-date.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Strategic report (continued)

Achievements and performance (continued)

Tutoring Grant

As part of the Department for Education's (DfE)'s education recovery plan, the Secretary of State for Education is providing financial assistance to eligible local authorities, for their maintained schools, and academy trusts. This is in accordance with section 14 of the Education Act 2002, in the form of the school-led tutoring grant. This grant will give schools and academy trusts the flexibility in determining how best to provide tutoring intervention to support catch-up for lost education due to the coronavirus (COVID-19) pandemic. The grant provided has been calculated to cover 75% of the cost of tuition, based on an average cost of £18 per hour and a pupil receiving a package of 15 hours tuition, totalling £202.50 per pupil. In this academic year 2022 to 2023 schools and academy trusts will be provided with a grant to cover 60% of the cost. Schools and academy trusts will need to factor in increasing contributions to school-led tutoring from other budget sources such as pupil premium funding.

Across the trust this funding has been used to support disadvantaged pupils in need of additional support and other pupils with other types of disadvantage or additional needs. However, it has been up to schools to use the funding for students they feel would benefit from the catch-up tutoring. The school-led tutoring grant has been used to fund a variety of interventions and responses to need, including;

- Period 0 Interventions – these being lessons undertaken before the start of the school day
- After school revision sessions – following the end of the usual school day
- Targeted support during the day, where students are withdrawn from lessons to access
- Drop down days - where a student has been in one subject for the day in order to complete necessary course requirements
- Exam booster sessions - during the exam season where students have had amendments to their timetable to accommodate a session before an exam in that subject.

It has also supported the funding of the trust's bespoke alternative placement at Arran Hill and Magna Lane for those students who need additional support outside of a mainstream school setting. To support children in literacy, schools have purchased various software and tutoring programmes such as Lexia. This is an online platform which assesses the children and then places them in the intervention programme in terms of their ability. Echo reading techniques and the Hertz fluency project have also been employed to good effect. Staff have monitored access and performance, responding to need as necessary.

Central Services Performance

Supporting our schools in their day to day management and administration is key to ensuring that students and their staff perform at their best. Leaders are free to lead teaching and the Central Team supports schools to run an efficient operation. Our Central Team has expertise in finance, HR, governance, premises, ICT and school business administration. Throughout the year we evaluate their performance to ensure the Trust is getting value for money. Where a school may receive a comment of requires improvement, this area becomes a focus for additional scrutiny, resources or funding.

b. Going concern

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

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Strategic report (continued)

Achievements and performance (continued)

c. Promoting the success of the company

The Directors understand the trust business and the evolving environment in which we operate. Strategies set by the Board are intended to strengthen our position as a leading trust by providing better quality education and furthering opportunities to our students while keeping safety and social responsibility fundamental to our approach.

The Directors recognise our employees are fundamental and core to the trust and delivery of the strategic vision. The success of the trust depends on attracting, retaining and motivating employees. From ensuring that we remain a responsible employer, from pay and benefits to our health, safety and workplace environment, the Directors factor the implications of decisions on employees and the wider workforce, where relevant and feasible.

Delivering our strategy requires strong mutually beneficial relationships with suppliers, customers, governments and other joint-venture relationships. The ability to promote these principles effectively is an important factor in the decision to enter into or remain in such relationships.

This aspect is inherent in our strategic ambitions, most notably in our aim to build relationships with our parents and community. The Board receives regular updates via the CEO and provides ongoing overviews of the trust operations and its impact.

The trust aims to provide for its students and community with employees cultivating and fostering strong relationships beyond the school and MAT. A strong infrastructure underpins students' progress and attainment. The use of social media communicates our core vision and celebrates successes. The use of school facilities/resources supports the wider community.

After weighing up all relevant factors, the Directors consider which course of action best enables delivery of our strategy through the long-term, taking into consideration the impact on stakeholders.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Strategic report (continued)

Financial review

a. Performance

Wickersley Partnership Trust was incorporated on 6 January 2014 and began trading as such on 1 March 2014. The majority of income received is obtained from the Educational and Skills Funding Agency (ESFA) in the form of recurrent General Annual Grant (GAG) funding, the use of which is restricted for the day to day running of the Academy Trust. Total grants received from the ESFA are set out in the statement of financial activities.

During the period ended 31 August 2023, total unrestricted and restricted income (excluding capital funding within the restricted fixed asset fund) were £52,816,831. This compares with expenditure (excluding depreciation within the restricted fixed asset fund and pension reserve expenditure) of £52,023,250 and transfers out to the restricted fixed asset fund of £483,636 to give a surplus of income over expenditure on revenue funding totalling £309,945. This equates to the change in balance of the restricted general funds (excluding pension reserve) plus unrestricted funds reported at the previous year end

At 31 August 2023 the Local Government pension scheme deficit was £4,082,000. Although the deficit is material, the Trust is taking the advice of the actuary regarding the repayment structure. Advised future contributions have also been included within the annual budget.

The amount that can only be realised by disposing of tangible fixed assets is £93,175,287.

b. Reserves & Investment policy

The Trust's 'free' reserves are its funds after excluding restricted funds. 'Reserves' are therefore the resources the Trust has or can make available to spend for any or all of the Trust's purposes once it has met its commitments and covered its other planned expenditure. More specifically 'free reserves' represent income to the Trust which is to be spent at the Trustees' discretion in furtherance of any of the academy's objects but which is not yet spent, committed or designated.

The Trust's level of free revenue reserves for 2022-2023 is £7,963,293 comprising unrestricted funds of £930,694 and restricted general funds of £7,032,599 (excluding the pension reserve of £4,082,000).

At the end of the prior financial period (year ended 31 August 2022) the Trust had free reserves (restricted general funds excluding pension reserves plus unrestricted funds) of £7,653,348.

- The Trust will build and maintain a revenue reserve fund to respond to emergency situations.
- The current policy is for the Trust to hold total reserves at a minimum of the equivalent of 1 month's total running costs. This equates to £4.335 million. At 31 August 2023 revenue reserves were slightly in excess of this target at approximately 8 weeks' running costs (£7.963 million).
- All revenue reserves are controlled by the Trust board including those transferred in upon conversion and cannot be spent without the approval of the board
- In accordance with ESFA and charity accounting standards, the Trust will maintain financial records which identify revenue reserves by academy
- The Trust will build and maintain a capital reserve fund in line with the reserves approved by the board from time to time.
- Reserve funds will be held on deposit in an interest bearing account in a UK regulated bank or in other instruments and investments as agreed from time to time by the board.
- The Trust will take a very prudent approach to any deposits or investments that it makes.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

c. Principal risks and uncertainties

The directors are responsible for identifying risks faced by the Trust, assessing the likelihood of the risk occurring and its potential impact, and taking steps to mitigate and control these risks. The strategic risk register has evolved over time and reviewed regularly by ARC and annually reviewed by the Board of Directors. Risk categories considered are varied and include educational performance, pupil health and wellbeing, strategic and governance (including reputation), financial and operational. Outstanding actions and emerging risks are reviewed periodically by directors via full board and sub-committee meetings.

Uncertainty over future funding could impact on maintenance plans and although the trust has not been directly impacted by RAAC, national concerns over RAAC could have significant implications on capital funding for the education sector as a whole.

Wickersley Partnership Trust faces a broad spectrum of risks and uncertainties within its operating environment. The principal risks are summarised below:

- Outcomes of students - students not making progress in line with or above national expectations in a Covid-Recovery environment. This is mitigated through effective, regular monitoring of student absence, progress data, and the provision of high-quality learning, additional tutoring interventions and by instigating interventions to support students in catching up where progress has fallen behind.
- Funding uncertainties - reductions in future funding allocations from the government, or limited funding to cover increased costs including staff pay, energy costs and general inflationary rises. This is mitigated through the ongoing review and update of medium-term financial plans embedded within organisational decision making.
- Cost Inflation - increases in teaching and support staff salaries, unexpected increases in individual cost lines, such as the energy increases seen during 2022-23, general inflation and interest rate increases, given the current financial and economic conditions.
- Surplus students' places - academies continue to hold surplus places across a number of year groups. This is mitigated through forecasting changes in numbers so that changes to resource levels can be planned in advance and strategies developing for increased pupil recruitment.
- Physical and infrastructure - relating to the risk of property damage or degradation, loss of utilities, heat, lighting catering etc. including cost and availability of preventative maintenance works. This is mitigated through the completion of fire assessments, health and safety procedures and reinstatement costs covered through insurance policies.
- Governance risks - academies fail to attract potential new Governors. This is mitigated through effective governor recruitment from a range of sectors and the provision of effective information and training.
- Staffing - the risk of being able to attract and retain staff with necessary skills and experience.
- Safeguarding - that a student comes to harm in one of our schools. This is mitigated through robust safeguarding practices to ensure that adults who work in our schools, including volunteers, do not pose a risk to students, the review and adaptations made to the Trust's Safeguarding Policy and the robust contact tracking systems in place for the most vulnerable students.
- Technological Risk - the risk of a cyber-security breach to our systems or Third-Party systems that result loss of information or fraud. This is mitigated through the ongoing review of information security practices and systems updates and, in addition, the maintenance of the Trust resilience plan to reflect specific threats. Further mitigation to be undertaken to review external software providers' resilience and Business Continuity plans alongside their associated policies.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Wickersley Partnership Trust has been proactive in identifying and managing these risks and uncertainties to mitigate their impact.

Risk Management

The Trust operates a programme of risk management as an element of Wickersley Partnership Trust's Strategy to improve the learning outcomes of pupils, preserve the Trust's assets, and ensure that all Trust sites provide safe and secure learning and working environments. The Trust has developed and recently enhanced a strategic risk register covering its main activities. This register helps to formalise existing processes and procedures and enables the Trust to further embed risk management throughout the organisation. It identifies the potential impact of key risks and the measures which are in place to mitigate such risks. The system of internal control incorporates risk management. The system encompasses a number of elements that together facilitate an effective and efficient operating environment, enabling the Trust to respond to a variety of operational, financial and commercial risks. These elements include:

- Policies and procedures attached to significant risk underpin the internal control process. The policies are set by the Directors and implemented by the senior management team across Wickersley Partnership Trust.
- Strategic planning and budgeting the strategic planning and budgeting process is used to set objectives, agree action plans, and allocate resources. Progress towards meeting strategic objectives is monitored regularly by the board of Directors.
- Risk management policy and procedures The Risk Management Policy and procedures set out the framework for risk identification, measurement of impact, probability of occurrence and mitigating control measures. This framework provides a consistent approach to risk management and monitoring across the Trust.

Certain financial risks such as public and employee liability are mitigated through insurance cover.

Fundraising

Whilst we raise funds for National events (e.g. Children in Need, Comic Relief, Macmillan Cancer Support, Sports Relief) we pass on the money raised to those charities. We do not carry out any fundraising activities for the trust's own benefit, other than occasional activities (e.g. voluntary non-uniform days for the students, summer and Christmas fayres), and any funds raised are paid into our student welfare fund, which form part of our School Fund Accounts.

We do not employ in-house fundraisers, nor do we engage the services of any external professional fundraisers.

If we were to fundraise, we would conform to recognised standards, would monitor the fundraising activities appropriately, would handle any fundraising complaints professionally and would protect the public, including vulnerable people, from unreasonably intrusive or persistent approaches.

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TRUSTEES' REPORT (CONTINUED)
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Streamlined energy and carbon reporting

| UK Greenhouse gas emissions and energy use data for the period 1 September 2022 to 31 August 2023 | 1 September 2022 to 31 August 2023. | 1 September 2021 to 31 August 2022 |
|---|-------------------------------------|------------------------------------|
| Energy consumption used to calculate emissions (kVt/h) | 13,624,099 | 10,542,547 |
| Energy Consumption breakdown (kWh) | | |
| - Gas | 9,986,919 | 8,094,460 |
| - Electricity | 3,549,692 | 2,448,087 |
| - Transport Fuel | 87,488 | Not declared |
| <u>Scope 1</u> emissions in metric tonnes CO ₂ e | | |
| Gas consumption | 1,829 | 1,562 |
| Owned Transport – Minibuses | 31 | Not declared |
| Total Scope 1 | 1,860 | 1,562 |
| <u>Scope 2</u> emissions in metric tonnes CO ₂ e | | |
| Purchase electricity | 746 | 520 |
| Scope 3 emissions in metric tonnes CO ₂ e | | |
| Business travel in employee-owned vehicles | Unknown | Unknown |
| Total gross emissions in metric tonnes CO ₂ e | 2,606 | 2,082 |
| <u>Intensity</u> ratio | 7,202 | 7,345 |
| Tonnes CO ₂ e per pupil | 0.36 | 0.28 |

Quantification and Reporting Methodology:

We have followed the 2019 Government Environmental Reporting Guidelines. We have also used the GHG Reporting Protocol Corporate Standard and have used the 2021 UK Government's Conversion Factors for Company Reporting.

Intensity measurement:

The chosen intensity measurement ratio is total gross emissions in metric tonnes CO₂e per pupil, the recommend ratio for the sector.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Streamlined energy and carbon reporting (continued)

Measure taken to improve energy efficiency:

2022/23 sees a full year impact of savings generated through the installation of LED lighting across the Trust along with the installation of a Ground Source Heat Pump for an on-site swimming pool.

During the Year a tender exercise was undertaken to install Solar Panels using both the additional Energy Efficiency money through the SCA and the schools SCA and DFC funding. This work will commence in 2023/24 Financial Year and is expected to be completed with 3 years.

Energy

| School ▲ | School data | % of exp. | Rating against thresholds |
|--|-------------|-----------|--------------------------------------|
| Aston Hall Junior and Infant School | £27,169.80 | 1.80% | Highest 10% of similar schools |
| Aston Lodge Primary School | £24,097.47 | 2.60% | Highest 10% of similar schools |
| Brinsworth Whitehill Primary School | £39,151.64 | 2.70% | Highest 10% of similar schools |
| Clifton Community School | £159,530.06 | 2.30% | Highest 10% of similar schools |
| Monkwood Primary School | £36,241.01 | 1.60% | Highest 20% of similar schools |
| Rawmarsh Ashwood Primary School | £19,099.70 | 1.90% | Highest 10% of similar schools |
| Rawmarsh Community School | £152,600.99 | 2.30% | Highest 10% of similar schools |
| Rawmarsh Sandhill Primary School | £20,135.45 | 1.50% | Broadly in line with similar schools |
| The Gainsborough Academy | £105,376.46 | 2.30% | Highest 20% of similar schools |
| Thrybergh Academy | £124,341.55 | 2.50% | Highest 20% of similar schools |
| Thrybergh Primary School | £28,073.45 | 2.90% | Highest 10% of similar schools |
| Wickersley School and Sports College | £311,182.43 | 2.40% | Highest 10% of similar schools |

The above benchmarking data shows that our energy costs are in the higher brackets of similar schools. Despite our energy efficiency measures, only Rawmarsh Sandhill shows a positive picture when it comes to energy efficiency. Some of this is due to the age of the schools in the Trust, demonstrated for example by Brinsworth Whitehill showing one of the highest percentages as our oldest school. 2 out of 3 of our PFI schools, Clifton and Wickersley, are also showing high spend but there is little we can do about this. Thrybergh Academy, on the other hand, being a relatively newly built school is showing within the highest 20%, rather than 10%.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Streamlined energy and carbon reporting (continued)

Plans for future periods

Strategic Priorities

The Trust has continued to make significant changes to many aspects of its work and operation during 2022/23. During the coming year we hope to continue to consolidate and embed our school improvement strategy by:

- Continue to develop effective Leadership and Governance, ensuring that there is a strong alignment of all policy, practice and behaviours with our core values.
- Continue to refine and monitor the impact of Quality of Education, to ensure that it is ambitious and designed to give all students, particularly disadvantaged students and pupils with SEND, the knowledge and cultural capital they need to succeed in life.
- Continue to develop, implement and monitor strategies for ensuring students have good levels of behaviour and attendance.
- Continue to implement and embed our recruitment strategy to ensure an inclusive and diverse approach to recruitment, retention and development.
- Build on the good work already undertaken to ensure a whole trust approach to mental health and wellbeing where students and staff can thrive, where Leaders manage their teams, being mindful of individuals' work-life balance.
- Devise, deliver and evaluate a long-term strategy to maintain the Trust financial health, by ensuring robust procurement processes, exploring the positive impact of economies of scale and looking at ways of reducing energy consumption across the Estate.
- Achieve savings which can be gained by improving energy efficiency and replacing fossil fuel reliant systems with low carbon alternatives and reusable energy sources.

Funds held as custodian on behalf of others

The academy trust acts as custodian for the Learners First Partnership Limited. Funds are received on their behalf and immediately passed across to Learners First Partnership Limited.

Wickersley School and Sports College administer the bursary fund for their sixth form.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Disclosure of information to auditors

Insofar as the Trustees are aware:

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

The Trustees' report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 14 December 2023 and signed on its behalf by:



.....
Mr S Calvert
Chair of Trustees

WICKERSLEY PARTNERSHIP TRUST
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GOVERNANCE STATEMENT

Scope of responsibility

As directors, we acknowledge we have overall responsibility for ensuring that Wickersley Partnership 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 directors, we have reviewed and taken account of the guidance in DfE's Governance Handbook and competency framework for governance.

The board of directors has delegated the day-to-day responsibility to the Chief Executive Officer, as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Wickersley Partnership Trust and the Secretary of State for Education. They are also responsible for reporting to the board of directors any material weaknesses or breakdowns in internal control.

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GOVERNANCE STATEMENT (CONTINUED)

Governance

The information on governance included here supplements that described in the Trustees' report and in the Statement of trustees' responsibilities. The board of directors has formally met 8 times during the year. The board maintained effective oversight of funds through the finance committee which met 5 times during the period and regular updates from the finance committee at the board meetings.

Attendance during the year at meetings of the board of directors was as follows:

| Director | Meetings attended | Out of a possible |
|---|-------------------|-------------------|
| Mr S Calvert, Chair | 6 | 8 |
| Mr A Hague | 6 | 8 |
| Mr P Sadler | 6 | 8 |
| Mrs H Tyrell (resigned 30 December 2022) | 4 | 4 |
| Mr D Owen | 8 | 8 |
| Mrs H O'Brien, Chief Executive Officer, Accounting Officer | 8 | 8 |
| Mr S Clayton (appointed 1 September 2022, resigned 31 August 2023) | 5 | 8 |
| Ms A Dombey | 6 | 8 |
| Mrs A Kelly (resigned 31 August 2023) | 6 | 8 |
| Mrs J Burn | 4 | 8 |
| Mr G Scott | 8 | 8 |
| Mr S Cavell (appointed 29 September 2022) | 4 | 7 |
| Mr J Diston (appointed 7 October 2022) | 2 | 7 |
| Mrs J Devineni (appointed 26 May 2023) | 1 | 1 |
| Mrs E Ford (appointed 16 October 2023) | 0 | 0 |
| Mr A Budd (appointed 23 October 2023) | 0 | 0 |
| Mr P Eastell (appointed 17 October 2023) | 0 | 0 |

The directors have completed the 'Financial Management and Governance Self-assessment' (FMGS) as required by the Educational & Skills Funding Agency (ESFA). This document is required by all newly opened academy trust and only needs to be completed once. However, the directors have agreed to review this document on an annual basis to ensure appropriate controls are in place.

Following last year's review of governance, the trustees identified the following areas for development:

- Directors receive a termly CEO report (Central Team Report and Education Report).
- Directors now link and hold regular meetings with senior managers from the central team. This supports the managers within the trust and allows directors to report back on the trust strategic development.
- Directors meeting link with Chairs of governing bodies to ensure that information is disseminated. Key priorities are shared with the LGB being held to account.
- Directors receive a termly Directors Report prepared by senior managers within the trust which provides directors with regular overview of the strategic work in finance, education, operations, including health and safety, compliance and safeguarding.
- Reports are also received from the directors of learning for each key educational area.
- Annual governor conference working alongside senior leaders from across the trust on the future vision of the trust.
- The local governing bodies receive minutes from both the board meetings and termly senior manager director's reports which allows them to keep up to date with the strategic development of the trust.

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GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

Conflicts of interest

The Trustees are responsible for ensuring that, in its conduct and operation, the trust applies financial and other controls which conform with the requirements both of propriety and of good financial management. The trust has taken all necessary steps to ensure that any conflicts of interest are recorded within the register of interests and appropriately disclosed within financial statements. Transactions are completed at arm's length and the related party has no involvement in decisions in which they have an interest. The trust financial procedures include consideration of related party transactions, to ensure that staff are alert to the possibility of conflicts of interest and their impact.

Governance review

During the year, WPT commissioned a review of Governance, both in terms of compliance and effectiveness. The desktop compliance review highlighted 3 procedural sections where weaknesses had been found, in comparing the GIAS information to Companies House, website compliance for sharing of Governance arrangements and documentation and External Audit. These have all been rectified and new processes agreed to ensure no further non-compliance.

In terms of the effectiveness part of the review, there were three key areas of focus:

- a review of key documentation
- observation of the Full Trust Board Meeting with triangulation of subsequent minutes, and
- 1:1 interviews

The overall process identified a solid governance model which, with the introduction of recent changes, has the potential to become even stronger. The Local Governors, Trustees and Members supported by the Executive Team appear to be a committed group of individuals, passionate about contributing to improvements for all young people served by the Trust. It was clear the Trust has always tried to maintain strong links to the community it serves, and that Trustees endorse this.

The review did identify some areas for development, namely

- Induction, Training and Development
- Capacity (Governance Professional)
- Management of Governance Business (Structure of meeting and materials being provided)

These will be addressed over the course of the next Academic Year to further strengthen the Governance effectiveness.

Sub-Committee Structure and Implementation

During the year, the Trust established the Audit and Risk Committee having reached the £50m annual income amount. The committee met in November to agree Terms of Reference and agree ways of working. In addition, the estates and compliance committee was formed, separate to the Finance Committee as a result of all of the work being undertaken in the energy efficiency space and following the energy crisis that occurred in late 2022.

Following all of the work undertaken, and in an effort to improve the overall strength and resilience of the Governance Structure, the linked Governance arrangements were formalised towards the end of the year with the intent that it would be more formal from 2023/24 Academic year onwards.

WICKERSLEY PARTNERSHIP TRUST
(A company limited by guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

Finance Committee - The finance committee is a sub-committee of the main board of governors. Its purpose is to advise the Board on matters relating to the Trust's finance arrangements and affairs and to advise and aid the Board of Directors to ensure sound management of the Trust's resources, including proper planning, monitoring and probity. The committee formally met 5 times throughout the year.

Attendance during the year at meetings was as follows:

| Name | Meetings attended | Out of a possible |
|-------------------------------|-------------------|-------------------|
| Mr S Cavell | 3 | 5 |
| Mr J Diston | 3 | 5 |
| Mrs H O'Brien (in attendance) | 3 | 5 |

Staffing and HR Committee - The staffing & HR committee is a sub-committee of the main board of governors. Its purpose is to advise the Board on matters relating to the Trust's staffing and human resources arrangements and to advise and aid the Board of Directors to ensure sound management of the Trust's resources, including proper planning, monitoring and probity. The committee formally met 4 times throughout the year.

Attendance during the year at meetings was as follows:

| Trustee | Meetings attended | Out of a possible |
|-------------------------------|-------------------|-------------------|
| Mrs J Burn | 4 | 4 |
| Mr S Calvert | 1 | 4 |
| Mr P Sadler | 4 | 4 |
| Mrs H O'Brien (in attendance) | 4 | 4 |

Estates & Compliance Committee - The estates & compliance committee is a sub-committee of the main board of governors. Its purpose is to advise the Board on matters relating to the Trust's buildings, premises, health & safety matters and related compliance activity, and aid the Board of Directors to ensure sound management of the Trust's resources, including proper planning, monitoring and probity. The committee formally met 2 times throughout the year.

Attendance during the year at meetings was as follows:

| Trustee | Meetings attended | Out of a possible |
|-------------------------------|-------------------|-------------------|
| Ms A Dombey | 2 | 2 |
| Mr A Hague | 0 | 2 |
| Mrs H O'Brien (in attendance) | 2 | 2 |

WICKERSLEY PARTNERSHIP TRUST
(A company limited by guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

Education Standards Committee - The education standards committee is a sub-committee of the main board of governors. Its purpose is to advise the Board on matters relating to the Trust's education standards and curriculum arrangements and to advise and aid the Board of Directors to ensure sound management of the Trust's resources, including proper planning, monitoring and probity. The committee formally met 5 times throughout the year.

Attendance during the year at meetings was as follows:

| Trustee | Meetings attended | Out of a possible |
|-------------------------------|-------------------|-------------------|
| Mrs A Kelly | 3 | 3 |
| Mr D Owen | 3 | 3 |
| Mrs H O'Brien (in attendance) | 0 | 3 |

Audit and Risk Committee - The audit and risk committee is a sub-committee of the main board of governors. Its purpose is to advise the Board on matters relating to the Trust's audit arrangements, systems of internal control, risk management and to advise and aid the Board of Directors to ensure sound management of the Trust's resources, including proper planning, monitoring and probity. The committee formally met 7 times throughout the year.

Attendance during the year at meetings was as follows:

| Trustee | Meetings attended | Out of a possible |
|-------------------------------|-------------------|-------------------|
| Mr G Scott | 7 | 7 |
| Mr A Hague | 6 | 7 |
| Mr S Clayton | 6 | 7 |
| Mrs J Devineni | 0 | 1 |
| Mrs H O'Brien (in attendance) | 6 | 7 |

Review of value for money

As accounting officer, the Chief Executive Officer has responsibility for ensuring that the Trust delivers good value in the use of public resources. The accounting officer understands that value for money refers to the educational and wider societal outcomes, as well as estates safety and management, achieved in return for the taxpayer resources received.

WICKERSLEY PARTNERSHIP TRUST
(A company limited by guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Review of value for money (continued)

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

- Continued procurement and implementation of an integrated management information system (Access) across the Trust providing the ability to consolidate and compare school data more efficiently and effectively. This software covers all items of HR, Recruitment, Finance and Payroll and work is being completed to ensure it can link to school-based systems.
- Comparison of Commercial Insurance Premiums and Cover to the RPA scheme to ensure adequate and effective cover, whilst achieving the best price.
- Review of potential Absence Insurance Cover across the Trust to ensure any potential savings are achieved.
- School Improvement collaboration and challenge.

Procurement Policy

WPT has worked closely with our supply chains and customers to support them throughout the pandemic.

We have continued to:

- Turnaround invoice payments quickly to help with cash flow
- Work with suppliers, in particular those where business is dependent on schools to ensure their business continuity and save jobs
- Honour existing business agreements and pay those suppliers where services were cut short / reduced at short notice regardless of whether or not the contract will be fulfilled at a later date
- Process orders to ensure continuity of services and supplies to help with maintain their turnover
- Ensure the high value staged payments for contractors working on new builds / refurbishment projects were paid well in advance of the due date.
- Customers returning and hiring out our facilities have been supported by allowing time for them to build up their customer base.

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 Wickersley Partnership Trust for the period to 31 August 2023, and up to the date of approval of the annual report and financial statements.

WICKERSLEY PARTNERSHIP TRUST
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GOVERNANCE STATEMENT (CONTINUED)

Capacity to handle risk

The Trust have 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 directors are 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 to 31 August, 2023, and up to the date of approval of the annual report and financial statements.

The risk and control framework

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

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

The Board of Trustees has decided to employ BHP as internal auditor.

During the year a tender was undertaken to appoint an Internal Scrutiny provider for the next three years, following the end of the current 3 year agreement with BHP Chartered Accountants. This tender was scored and awarded to the provider demonstrating the best Value for Money and service aligned to the specification, which was Strictly Education Limited.

Trustees are aware of the revised FRC ethical standards for auditors requiring a split of external and internal audit services. This is not an issue for WPT as we do not use the same provider for these services.

The board of Directors buy-in an internal audit service from BHP Chartered Accountants, Mac Consulting, Wrigleys and Andrew Childs (NLG). The Internal auditor's role includes giving advice on financial matters and performing a range of checks on the Trust's financial and other systems. In particular, the checks carried out in the current period included testing of:

- Income Collection Systems and Procedures (BHP) Expenses Claims (BHP)
- Cash/Petty Cash Procedures (BHP) Website Compliance (BHP)
- Health and Safety Policies and Procedures (Mac Consulting) Information Governance Compliance (Andrew Childs NLG)
- Actions taken to implement prior Internal Audit Recommendations (Duncan and Toplis Audit Limited)

Internal Audit reports are reviewed by the Audit and Risk Committee. In addition, an annual summary report is prepared to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress. This report is also used to comply with the requirements of the Academy Trust Handbook in relation to reporting the Internal Audit findings to the ESFA on an annual basis. The programme of Internal Audit has been delivered as planned, and there were not any material control issues arising as a result of work undertaken.

The process is designed to enable the Trust to meet its governance responsibilities as outlined in the Academy Trust Handbook 2022 and also to aid the efficient delivery of the external statutory audit. This also aims to address key areas of audit risk and assure directors that controls and processes are correctly implemented.

WICKERSLEY PARTNERSHIP TRUST
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GOVERNANCE STATEMENT (CONTINUED)

Review of effectiveness

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

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

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

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



.....
Mr S Calvert
Chair of Trustees
Date: 14 December 2023



.....
Mrs H O'Brien
Chief Executive / Accounting Officer

WICKERSLEY PARTNERSHIP TRUST
(A company limited by guarantee)

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

As accounting officer of Wickersley Partnership Trust I have considered my responsibility to notify the Trust board of Trustees and the Education & Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management, under the funding agreement between the 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 Trust board of Trustees are able to identify any material irregular or improper use of all funds by the Trust, or material non-compliance with the terms and conditions of funding under the 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 Trustees and ESFA.



.....
Mrs H O'Brien
Chief Executive / Accounting Officer

Date: 14 December 2023

WICKERSLEY PARTNERSHIP TRUST
(A company limited by guarantee)

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2023

The Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with the Academies Accounts Direction published by the Education and Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 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 financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

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



.....
Mr S Calvert
Chair of Trustees

Date: 14 December 2023

WICKERSLEY PARTNERSHIP TRUST
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
WICKERSLEY PARTNERSHIP TRUST**

Opinion

We have audited the financial statements of Wickersley Partnership Trust (the 'trust') for the year ended 31 August 2023 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the Trust'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; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023 issued by the Education and Skills Funding Agency.

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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.

WICKERSLEY PARTNERSHIP TRUST
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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
WICKERSLEY PARTNERSHIP TRUST (CONTINUED)**

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

WICKERSLEY PARTNERSHIP TRUST
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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
WICKERSLEY PARTNERSHIP TRUST (CONTINUED)**

Responsibilities of trustees

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

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

Auditors' responsibilities for the audit of the financial statements

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

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

We have identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial experience, knowledge of the sector, a review of regulatory and legal correspondence and through discussions with Trustees and other management obtained as part of the work required by auditing standards. We have also discussed with the Directors and other management the policies and procedures relating to compliance with laws and regulations. We communicated laws and regulations throughout the team and remained alert to any indications of non-compliance throughout the audit.

The potential impact of different laws and regulations varies considerably. Firstly, the company is subject to laws and regulations that directly impact the financial statements (for example financial reporting legislation) and we have assessed the extent of compliance with such laws as part of our financial statements audit. This included the identification and testing of unusual material journal entries and challenging management on key estimates, assumptions and judgements made in the preparation of the financial statements. These key areas of uncertainty are disclosed in the accounting policies.

Secondly, the academy is subject to other laws and regulations where the consequence for non-compliance could have a material effect on the amounts or disclosures in the financial statements. We identified the following areas as those most likely to have such an effect: Ofsted rating, Health & Safety Law, HR & minimum wage law, Company Law, compliance with the Funding agreement, compliance with the Academy Trust Handbook and the completion of DBS checks.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection. We have performed audit work through enquiries with management regarding any non-compliance and reviewed all available information to assess whether any breaches have been found. Through these procedures, if we became aware of any non-compliance,

WICKERSLEY PARTNERSHIP TRUST
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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
WICKERSLEY PARTNERSHIP TRUST (CONTINUED)**

we considered the impact on the procedures performed on the related financial statement items.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. The further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. As with any audit, there is a greater risk of non-detection of irregularities as these may involve collusion, intentional omissions of the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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

Use of our report

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



Timothy Godson (FCA) (Senior statutory auditor)

for and on behalf of

Duncan and Toplis Audit Limited

Oxley House

Lincoln Way

Louth

Lincolnshire

LN11 0LS

Date: 19/12/2023

WICKERSLEY PARTNERSHIP TRUST
(A company limited by guarantee)

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO
WICKERSLEY PARTNERSHIP TRUST AND THE EDUCATION AND SKILLS FUNDING AGENCY**

In accordance with the terms of our engagement letter dated 4 October 2021 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 Wickersley Partnership Trust during the year 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 Wickersley Partnership Trust and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Wickersley Partnership Trust and ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Wickersley Partnership Trust and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Wickersley Partnership Trust's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Wickersley Partnership Trust's funding agreement with the Secretary of State for Education dated 4 October 2021 and the Academy Trust Handbook, extant from 1 September 2022, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2022 to 2023. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year 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 Trust's income and expenditure.

Conclusion

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

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



Timothy Godson (FCA) Reporting accountant
Duncan and Toplis Limited

Oxley House
Lincoln Way
Louth
Lincolnshire
LN11 0LS

Date: 19/12/2023

WICKERSLEY PARTNERSHIP TRUST
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2023**

| | | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Restricted fixed asset funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|---|------|------------------------------------|----------------------------------|---|-----------------------------|-----------------------------|
| | Note | | | | | |
| Income from: | | | | | | |
| Donations and capital grants: | 3 | | | | | |
| Other donations and capital grants | | - | 5,904 | 1,389,943 | 1,395,847 | 1,403,704 |
| Other trading activities | | 315,447 | 207,796 | - | 523,243 | 553,747 |
| Investments | 6 | 149,048 | - | - | 149,048 | 5,348 |
| Charitable activities: | | | | | | |
| Funding for the Academy's educational operations | | - | 52,138,636 | - | 52,138,636 | 48,004,712 |
| Total income | | 464,495 | 52,352,336 | 1,389,943 | 54,206,774 | 49,967,511 |
| Expenditure on: | | | | | | |
| Charitable activities: | 8 | | | | | |
| Academy trust educational operations | | 393,461 | 49,697,789 | 2,774,140 | 54,740,390 | 47,236,611 |
| Pension current service costs | | - | 1,875,000 | - | - | 4,033,000 |
| Total expenditure | | 393,461 | 51,572,789 | 2,774,140 | 54,740,390 | 51,269,611 |
| Net income/ (expenditure) | | 71,034 | 779,547 | (1,384,197) | (533,616) | (1,302,100) |
| Transfers between funds | 21 | - | (483,636) | 483,636 | - | - |
| Net movement in funds before other recognised gains/(losses) | | 71,034 | 295,911 | (900,561) | (533,616) | (1,302,100) |
| Other recognised gains/(losses): | | | | | | |
| Actuarial gains on defined benefit pension schemes | 30 | - | 5,386,000 | - | 5,386,000 | 33,780,000 |
| Pension surplus not recognised | 30 | - | (2,321,000) | - | (2,321,000) | - |
| Net movement in funds | | 71,034 | 3,360,911 | (900,561) | 2,531,384 | 32,477,900 |

WICKERSLEY PARTNERSHIP TRUST
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STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
(CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Restricted fixed asset funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|------------------------------------|------------------------------------|----------------------------------|---|-----------------------------|-----------------------------|
| Note | | | | | |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | 859,660 | (410,312) | 95,244,302 | 95,693,650 | 63,215,750 |
| Net movement in funds | 71,034 | 3,360,911 | (900,561) | 2,531,384 | 32,477,900 |
| Total funds carried forward | 930,694 | 2,950,599 | 94,343,741 | 98,225,034 | 95,693,650 |

WICKERSLEY PARTNERSHIP TRUST
(A company limited by guarantee)
REGISTERED NUMBER: 08833508

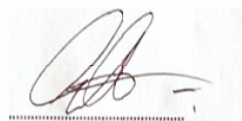
BALANCE SHEET
AS AT 31 AUGUST 2023

| | Note | 2023 £ | 2022 £ |
|---|------|--------------------|--------------------|
| Fixed assets | | | |
| Tangible assets | 14 | 93,175,287 | 94,504,518 |
| Current assets | | | |
| Stocks | 15 | 77,749 | - |
| Debtors | 16 | 1,761,934 | 1,512,324 |
| Investments | 17 | 8,000,000 | - |
| Cash at bank and in hand | | 3,310,408 | 10,458,860 |
| Liabilities | | 13,150,091 | 11,971,184 |
| Creditors: amounts falling due within one year | 18 | (3,636,943) | (3,134,641) |
| Net current assets | | 9,513,148 | 8,836,543 |
| Total assets less current liabilities | | 102,688,435 | 103,341,061 |
| Creditors: amounts falling due after more than one year | 19 | (246,234) | (297,297) |
| Provisions for liabilities | | (135,167) | (146,114) |
| Net assets excluding pension liability | | 102,307,034 | 102,897,650 |
| Defined benefit pension scheme liability | 30 | (4,082,000) | (7,204,000) |
| Total net assets | | 98,225,034 | 95,693,650 |
| Funds of the Trust | | | |
| Restricted funds: | | | |
| Fixed asset funds | 21 | 94,343,741 | 95,244,302 |
| Restricted income funds | 21 | 7,032,599 | 6,793,688 |
| Restricted funds excluding pension liability | 21 | 101,376,340 | 102,037,990 |
| Pension reserve | 21 | (4,082,000) | (7,204,000) |
| Total restricted funds | 21 | 97,294,340 | 94,833,990 |
| Unrestricted income funds | 21 | 930,694 | 859,660 |
| Total funds | | 98,225,034 | 95,693,650 |

WICKERSLEY PARTNERSHIP TRUST
(A company limited by guarantee)
REGISTERED NUMBER: 08833508

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2023

The financial statements on pages 45 to 87 were approved and authorised for issue by the Trustees and are signed on their behalf, by:

A handwritten signature in dark ink, appearing to be 'S Calvert', is written over a faint, horizontal, wavy line that serves as a signature line.

Mr S Calvert
Chair of Trustees

Date: 14 December 2023

WICKERSLEY PARTNERSHIP TRUST
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2023

| | Note | 2023 £ | 2022 £ |
|---|--------|-------------------|------------|
| Cash flows from operating activities | | | |
| Net cash provided by operating activities | 23 | 838,575 | 3,070,667 |
| Cash flows from investing activities | 25 | 94,082 | (729,256) |
| Cash flows from financing activities | 24 | (81,109) | 253,284 |
| Change in cash and cash equivalents in the year | | 851,548 | 2,594,695 |
| Cash and cash equivalents at the beginning of the year | | 10,458,860 | 7,864,165 |
| Cash and cash equivalents at the end of the year | 26, 27 | 11,310,408 | 10,458,860 |

WICKERSLEY PARTNERSHIP TRUST
(A company limited by guarantee)

**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 of financial statements

The financial statements of the Trust, which is a public benefit entity under FRS 102, have been prepared under the historic cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 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 i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Trust to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Trust's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Income

All incoming resources are recognised when the 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.

- **Sponsorship income**

Sponsorship income provided to the Trust which amounts to a donation is recognised in the Statement of financial activities in the year in which it is receivable (where there are no performance-related conditions) where 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 and catering, is recognised in the year it is receivable and to the extent the Trust has provided the goods or services.

WICKERSLEY PARTNERSHIP TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

1. Accounting policies (continued)

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

- **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

1.5 Taxation

The 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 Trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by Part 11, chapter 3 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.6 Tangible fixed assets

Assets costing £1,000 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 requiring the continued use of the asset, the related grants are credited to a restricted fixed asset fund in the Statement of financial activities and carried forward in the Balance sheet. Depreciation on the relevant assets is charged directly to the restricted fixed asset fund in the Statement of financial activities. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

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

WICKERSLEY PARTNERSHIP TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

1. Accounting policies (continued)

1.6 Tangible fixed assets (continued)

Depreciation is provided on the following bases:

| | |
|------------------------------|---------------------|
| Long-term leasehold property | - 2% straight line |
| Furniture and equipment | - 20% straight line |
| Computer equipment | - 33% straight line |
| Motor vehicles | - 20% straight line |

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

1.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

1.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 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 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.

1.11 Provisions

Provisions are recognised when the Trust has an obligation at the reporting date as a result of a past event which it is probable will result in the transfer of economic benefits and the obligation can be estimated reliably.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

WICKERSLEY PARTNERSHIP TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

1. Accounting policies (continued)

1.12 Financial instruments

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 16. Prepayments are not financial instruments.

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes 18 and 19. 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.

1.13 Operating leases

Rentals paid under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term.

WICKERSLEY PARTNERSHIP TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

1. Accounting policies (continued)

1.14 Pensions

Retirement benefits to employees of the Trust are provided by the Teachers' Pension Scheme ("TPS") and the Local Government Pension Scheme ("LGPS"). These are defined benefit schemes.

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

The LGPS is a funded multi-employer scheme and the assets are held separately from those of the 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 operating surplus 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.

1.15 Agency arrangements

The academy trust acts as an agent in distributing 16-19 bursary funds from ESFA. Payments received from ESFA and subsequent disbursements to students are excluded from the statement of financial activities as the academy trust does not have control over the charitable application of the funds. The academy trust can use up to 5% of the allocation towards its own administration costs and this is recognised in the statement of financial activities. The funds received and paid and any balances held are disclosed in the notes.

WICKERSLEY PARTNERSHIP TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

1. Accounting policies (continued)

1.16 Fund accounting

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

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

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

Investment income, gains and losses are allocated to the appropriate fund.

2. Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions:

The 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 30, 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.

WICKERSLEY PARTNERSHIP TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

3. Income from donations and capital grants

| | Restricted funds 2023 £ | Restricted fixed asset funds 2023 £ | Total funds 2023 £ | <i>Total funds 2022 £</i> |
|-------------------|--|--|---------------------------------------|---------------------------------------|
| Donations | 5,904 | - | 5,904 | 21,243 |
| Capital Grants | - | 1,389,943 | 1,389,943 | 1,382,461 |
| | <u>5,904</u> | <u>1,389,943</u> | <u>1,395,847</u> | <u>1,403,704</u> |
| <i>Total 2022</i> | <u><u>21,243</u></u> | <u><u>1,382,461</u></u> | <u><u>1,403,704</u></u> | |

WICKERSLEY PARTNERSHIP TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

4. Funding for the Trust's charitable activities

| | Restricted funds 2023 £ | Total funds 2023 £ | <i>As restated Total funds 2022 £</i> |
|---|--|---------------------------------------|---|
| Funding for the academy trust's educational operations | | | |
| DfE/ESFA grants | | | |
| General Annual Grant (GAG) | 41,349,955 | 41,349,955 | 39,123,904 |
| Other DfE/ESFA grants | | | |
| Pupil Premium | 2,835,844 | 2,835,844 | 2,590,703 |
| Other DfE/ESFA Revenue Grant | 2,307,963 | 2,307,963 | 1,240,096 |
| Teachers Pay and Pension Grants | 88,527 | 88,527 | 130,466 |
| 16-19 Programme Allocation Funding | 1,831,909 | 1,831,909 | 1,745,871 |
| | - | 48,414,198 | 44,831,040 |
| Other Government grants | | | |
| Higher Needs Block Funding | 1,241,512 | 1,241,512 | 939,138 |
| Early Years Funding | 556,606 | 556,606 | 541,979 |
| Other Local Authority Grant | 158,425 | 158,425 | 267,767 |
| | 1,956,543 | 1,956,543 | 1,748,884 |
| Other income from the Trust's funding for the academy trust's educational operations | 772,130 | 772,130 | 628,741 |
| COVID-19 additional funding (DfE/ESFA) | | | |
| Other DfE/ESFA COVID-19 funding | 995,765 | 995,765 | 713,669 |
| | 995,765 | 995,765 | 713,669 |
| COVID-19 additional funding (non-DfE/ESFA) | | | |
| Other COVID-19 funding | - | - | 82,378 |
| | - | - | 82,378 |
| | 52,138,636 | 52,138,636 | 48,004,712 |
| | 52,138,636 | 52,138,636 | 48,004,712 |

The academy trust has been eligible to claim additional funding in year from government support schemes in response to the Coronavirus outbreak.

- Other DfE/ESFA COVID-19 funding of £995,765 (2022 - £713,669) relates to COVID recovery premium of £616,595 (2022 - £352,233) and £379,170 (2022 - £361,436) relates to national tutoring programme. The costs incurred in respect of this funding totalled £995,765 (2022 - £713,669). No amounts were unspent at the year end.

WICKERSLEY PARTNERSHIP TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

4. Funding for the Trust's charitable activities (continued)

- Other COVID-19 funding of £nil (2022 - £82,378) relates to a mass testing centre of £nil (2022 - £82,378) relating to a mass testing centre. The costs incurred in respect of this funding totalled £nil (2022 - £82,378). No amounts were unspent at the year end.

Following the change in reporting requirements the academy trust's funding for 16-19 programme allocation funding is no longer reported in the General Annual Grant (GAG) heading, but as separate lines under the Other DfE/ESFA grants heading. The prior year numbers have been reclassified.

5. Income from other trading activities

| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|-------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Catering income | 4,931 | 147,459 | 152,390 | 164,558 |
| Sale of goods | 25,825 | 60,337 | 86,162 | 108,579 |
| Lettings income | 246,522 | - | 246,522 | 199,515 |
| Other income | 38,169 | - | 38,169 | 81,095 |
| | <u>315,447</u> | <u>207,796</u> | <u>523,243</u> | <u>553,747</u> |
| <i>Total 2022</i> | <u>393,837</u> | <u>159,910</u> | <u>553,747</u> | |

6. Investment income

| | Unrestricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|-----------------------|------------------------------------|-----------------------------|-----------------------------|
| Bank account interest | 149,048 | 149,048 | 5,348 |

WICKERSLEY PARTNERSHIP TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

7. Expenditure

| | Staff Costs 2023 £ | Premises 2023 £ | Other 2023 £ | Total 2023 £ | Total 2022 £ |
|---|-----------------------------------|--------------------------------|-----------------------------|-----------------------------|-----------------------------|
| Funding for the academy trust's educational operations: | | | | | |
| Direct costs | 33,317,236 | 1,957,468 | 4,520,608 | 39,795,312 | 36,970,604 |
| Allocated support costs | 5,084,435 | 3,560,521 | 6,300,122 | 14,945,078 | 14,299,007 |
| | <u>38,401,671</u> | <u>5,517,989</u> | <u>10,820,730</u> | <u>54,740,390</u> | <u>51,269,611</u> |
| <i>Total 2022</i> | <u><u>37,763,865</u></u> | <u><u>4,016,568</u></u> | <u><u>9,489,178</u></u> | <u><u>51,269,611</u></u> | |

8. Analysis of expenditure by activities

| | Activities undertaken directly 2023 £ | Support costs 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|------------------------|--|---|---------------------------------------|---------------------------------------|
| Educational operations | 39,795,312 | 14,945,078 | 54,740,390 | 51,269,611 |
| | <u>39,795,312</u> | <u>14,945,078</u> | <u>54,740,390</u> | <u>51,269,611</u> |
| <i>Total 2022</i> | <u><u>36,970,604</u></u> | <u><u>14,299,007</u></u> | <u><u>51,269,611</u></u> | |

WICKERSLEY PARTNERSHIP TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

8. Analysis of expenditure by activities (continued)

Analysis of direct costs

| | Educational operations 2023 £ | Total funds 2023 £ | <i>Total funds 2022 £</i> |
|-------------------------|--|---------------------------------------|---------------------------------------|
| Staff costs | 33,317,236 | 33,317,236 | 31,615,916 |
| Depreciation | 2,774,140 | 2,774,140 | 2,649,386 |
| Educational supplies | 1,474,060 | 1,474,060 | 1,183,022 |
| Technology costs | 352,412 | 352,412 | 361,704 |
| Examination fees | 554,296 | 554,296 | 338,695 |
| Staff development | 139,361 | 139,361 | 71,282 |
| Educational consultancy | 137,230 | 137,230 | 129,934 |
| Other costs | 1,040,806 | 1,040,806 | 620,665 |
| Bad debts | 5,771 | 5,771 | - |
| | <u>39,795,312</u> | <u>39,795,312</u> | <u>36,970,604</u> |

Included within expenditure are the following transactions:

| | 2023 £ | 2022 £ |
|-----------------------|---------------------|-------------------|
| Bad debts written off | 5,771 | - |
| | <u>5,771</u> | <u>-</u> |

The individual transactions written off in the year ended 31 August 2023 fall below the delegated limits of the academy trust. No disclosure to the ESFA was required for approval.

WICKERSLEY PARTNERSHIP TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

8. Analysis of expenditure by activities (continued)

Analysis of support costs

| | Educational operations 2023 £ | Total funds 2023 £ | <i>Total funds 2022 £</i> |
|-----------------------------------|--|---------------------------------------|---------------------------------------|
| Staff costs | 5,084,435 | 5,084,435 | 6,147,949 |
| Technology costs | 311,068 | 311,068 | 250,934 |
| Recruitment and support | 78,381 | 78,381 | 53,659 |
| Repairs and maintenance | 706,556 | 706,556 | 279,629 |
| Cleaning | 158,488 | 158,488 | 196,177 |
| Rates | 197,993 | 197,993 | 388,656 |
| Energy costs | 2,328,265 | 2,328,265 | 1,046,408 |
| Insurance | 155,956 | 155,956 | 149,568 |
| Security | 13,263 | 13,263 | 16,478 |
| Transport | 263,233 | 263,233 | 190,081 |
| Telephone, stationery & postage | 12,271 | 12,271 | 37,643 |
| School fund and other expenditure | 908,084 | 908,084 | 893,067 |
| Other support costs | 698,973 | 698,973 | 1,075,866 |
| Operating leases - other | 125,747 | 125,747 | 98,912 |
| Auditors' remuneration | 52,130 | 52,130 | 57,370 |
| PFI Charges | 3,367,863 | 3,367,863 | 3,061,246 |
| Legal fees | 60,724 | 60,724 | 2,620 |
| Professional fees | 421,648 | 421,648 | 352,744 |
| | <u>14,945,078</u> | <u>14,945,078</u> | <u>14,299,007</u> |

During the year ended 31 August 2023, the Academy incurred the following Governance costs: £534,502 (2022: £412,734) included within the table above in respect of Funding for the academy trust's educational operations.

WICKERSLEY PARTNERSHIP TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

9. Net income/(expenditure)

Net income/(expenditure) for the year includes:

| | 2023 £ | 2022 £ |
|---------------------------------------|------------------|------------------|
| Operating lease rentals | 125,747 | 98,912 |
| Depreciation of tangible fixed assets | 2,774,140 | 2,649,386 |
| Fees paid to auditors for: | | |
| - External audit | 30,800 | 36,500 |
| - External audit other services | 14,495 | 9,410 |
| - Internal auditor | 5,215 | 7,040 |
| | ===== | ===== |

WICKERSLEY PARTNERSHIP TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

10. Staff

a. Staff costs

Staff costs during the year were as follows:

| | 2023 | 2022 |
|---------------------------|-------------------|-------------|
| | £ | £ |
| Wages and salaries | 28,365,822 | 26,410,145 |
| Social security costs | 2,729,262 | 2,575,809 |
| Pension costs | 6,185,614 | 8,111,167 |
| | 37,280,698 | 37,097,121 |
| Agency staff costs | 1,112,763 | 584,366 |
| Staff restructuring costs | 8,210 | 82,378 |
| | 38,401,671 | 37,763,865 |

Staff restructuring costs comprise:

| | 2023 | 2022 |
|---------------------|--------------|-------------|
| | £ | £ |
| Redundancy payments | - | 82,378 |
| Severance payments | 8,210 | - |
| | 8,210 | 82,378 |

b. Severance payments

The Trust paid 3 severance payments in the year (2022 - 0), disclosed in the following bands:

| | 2023 | 2022 |
|--------------|-------------|-------------|
| | No. | No. |
| £0 - £25,000 | 3 | - |

WICKERSLEY PARTNERSHIP TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

10. Staff (continued)

c. Staff numbers

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

| | 2023 No. | <i>2022</i> <i>No.</i> |
|----------------------------------|---------------------------|---------------------------|
| Teachers | 407 | <i>400</i> |
| Management | 53 | <i>54</i> |
| Administration and support staff | 574 | <i>585</i> |
| | <hr/> 1,034 <hr/> | <hr/> <i>1,039</i> <hr/> |

d. Higher paid staff

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

| | 2023 No. | <i>2022</i> <i>No.</i> |
|---------------------------------|---------------------------|---------------------------|
| In the band £60,001 - £70,000 | 24 | <i>15</i> |
| In the band £70,001 - £80,000 | 6 | <i>6</i> |
| In the band £80,001 - £90,000 | 3 | <i>-</i> |
| In the band £90,001 - £100,000 | 1 | <i>1</i> |
| In the band £120,001 - £130,000 | - | <i>1</i> |
| In the band £130,001 - £140,000 | 1 | <i>-</i> |
| | <hr/> 1 <hr/> | <hr/> <i>-</i> <hr/> |

e. Key management personnel

The key management personnel of the 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 Trust was £308,261 (2022: £285,365).

WICKERSLEY PARTNERSHIP TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

11. Central services

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

- Financial, accounting, budgeting, statutory and regulatory services
- Human resources and Head Teacher appraisals
- Support on grievance and disciplinary matters
- Co-ordination of recruitment
- IT strategy and whole trust data management
- Contract and procurement services
- Project management for major or whole trust capital projects
- Facilities and estates coordination
- Insurances
- Health and safety
- Central communication and marketing services
- Legal support
- Strategy and Trust / school improvement
- Outdoor Education (Secondary)

The Trust charges for these services on the following basis:

Primary School's - 4.55% (2022 - 5.00%)

Wickersley School & Sports College - 4.10% (2022 - 4.00%)

Rawmarsh Community School & Clifton Community School - 4.10% (2022 - 4.00%)

The Gainsborough Academy - 4.10% (2022 - 4.00%)

Thrybergh Academy - 4.10% (2022 - 4.00%)

The actual amounts charged during the year were as follows:

| | 2023 | <i>As restated</i> |
|-------------------------------------|------------------|--------------------|
| | £ | <i>2022</i> |
| | | <i>£</i> |
| Aston Hall Primary School | 61,822 | 62,700 |
| Aston Lodge Primary School | 36,726 | 36,851 |
| Brinsworth Whitehall Primary School | 52,709 | 51,898 |
| Clifton Community School | 298,290 | 226,018 |
| Foljambe Primary School | 32,322 | 31,908 |
| Gainsborough Academy | 217,731 | 166,849 |
| Monkwood Primary School | 96,560 | 87,961 |
| Rawmarsh Ashwood Academy | 46,109 | 43,401 |
| Rawmarsh Community School | 302,557 | 253,417 |
| Sandhill Primary School | 58,869 | 54,170 |
| Thrybergh Academy | 169,792 | 137,281 |
| Thrybergh Primary School | 40,738 | 37,964 |
| Wickersley School & Sports College | 435,217 | 392,103 |
| Total | 1,849,442 | <i>1,582,521</i> |

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

11. Central services (continued)

Foljambe Primary School and Thrybergh Academy were reported as a combined entity (Thrybergh Academy and Sports College) within the financial statements to 31 August 2022. The two schools were disaggregated on 1 September 2022 and the comparative figures have been restated accordingly.

12. Trustees' remuneration and expenses

One or more Trustees has been paid remuneration or has received other benefits from an employment with the 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. The value of Trustees' remuneration and other benefits was as follows:

| | | 2023 | 2022 |
|--------------------------------------|----------------------------|------------------|------------------|
| | | £ | £ |
| Mrs H O'Brien, Chief Executive | Remuneration | 135,000 - | <i>125,000 -</i> |
| | | 140,000 | <i>130,000</i> |
| | Pension contributions paid | 30,000 - | <i>30,000 -</i> |
| | | 35,000 | <i>35,000</i> |
| Mrs L Langley (resigned 7 June 2022) | Remuneration | | <i>5,000 -</i> |
| | | | <i>10,000</i> |

During the year ended 31 August 2023, expenses totalling £81 were reimbursed or paid directly to 2 Trustees (2022 - £77 paid to 1 Trustee) in relation to travel expenses.

13. Trustees' and Officers' insurance

In accordance with normal commercial practice, the Trust has purchased insurance to protect Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £5,000,000 on any one claim and the cost for the year ended 31 August 2023 was £2,686 (2022 - £2,442). The cost of this insurance is included in the total insurance cost.

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FOR THE YEAR ENDED 31 AUGUST 2023**

14. Tangible fixed assets

| | Long-term leasehold property £ | Furniture and equipment £ | Computer equipment £ | Motor vehicles £ | Total £ |
|--------------------------|---|------------------------------------|----------------------------|------------------------|-------------|
| Cost or valuation | | | | | |
| At 1 September 2022 | 106,844,401 | 3,461,005 | 3,148,079 | 137,325 | 113,590,810 |
| Additions | 266,269 | 830,557 | 324,828 | 23,255 | 1,444,909 |
| At 31 August 2023 | 107,110,670 | 4,291,562 | 3,472,907 | 160,580 | 115,035,719 |
| Depreciation | | | | | |
| At 1 September 2022 | 14,322,212 | 1,945,257 | 2,708,741 | 110,082 | 19,086,292 |
| Charge for the year | 1,957,468 | 469,793 | 329,436 | 17,443 | 2,774,140 |
| At 31 August 2023 | 16,279,680 | 2,415,050 | 3,038,177 | 127,525 | 21,860,432 |
| Net book value | | | | | |
| At 31 August 2023 | 90,830,990 | 1,876,512 | 434,730 | 33,055 | 93,175,287 |
| At 31 August 2022 | 92,522,189 | 1,515,748 | 439,338 | 27,243 | 94,504,518 |

Included in long-term leasehold property is land of £9,194,200 (2022 - £9,194,200) which is not depreciated.

The land and buildings are held under 125 year leases with Rotherham Borough Council or Lincolnshire County Council. They have been recognised in the financial statements on the basis that the risks and rewards of ownership have been transferred to Wickersley Partnership Trust.

The land and buildings for Wickersley School and Sports College, Clifton Community School and Thrybergh Academy are currently subject to PFI agreements. The PFI costs have been expended in the Statement of Financial Activities as the charges effectively relate to the running costs and maintenance of the land and buildings occupied by those schools.

15. Stocks

| | 2023 £ | 2022 £ |
|-------------|-----------|-----------|
| Consumables | 77,749 | - |

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

16. Debtors

| | 2023 £ | 2022 £ |
|--------------------------------|------------------|------------------|
| Due within one year | | |
| Trade debtors | 74,051 | 89,617 |
| Other debtors | 13,802 | 3,461 |
| Prepayments and accrued income | 1,177,429 | 1,093,895 |
| VAT recoverable | 496,652 | 325,351 |
| | <u>1,761,934</u> | <u>1,512,324</u> |

17. Current asset investments

| | 2023 £ | 2022 £ |
|----------------------|------------------|-----------|
| Unlisted investments | <u>8,000,000</u> | <u>-</u> |

18. Creditors: Amounts falling due within one year

| | 2023 £ | 2022 £ |
|------------------------------------|------------------|------------------|
| Other loans | 70,162 | 70,163 |
| Trade creditors | 464,977 | 472,305 |
| Other taxation and social security | 681,771 | 646,154 |
| Other creditors | 762,681 | 669,735 |
| Accruals and deferred income | 1,657,352 | 1,276,284 |
| | <u>3,636,943</u> | <u>3,134,641</u> |

WICKERSLEY PARTNERSHIP TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

| | 2023 £ | 2022 £ |
|--|----------------|----------------|
| Deferred income | | |
| Deferred income at 1 September 2022 | 346,239 | 324,511 |
| Resources deferred during the year | 364,232 | 346,239 |
| Amounts released from previous periods | (346,239) | (324,511) |
| Deferred income at 31 August 2023 | 364,232 | 346,239 |

The deferred income is a combination of rates relief, free school meal and advance contributions towards school trips all relating to the 2023/24 year.

19. Creditors: Amounts falling due after more than one year

| | 2023 £ | 2022 £ |
|-----------------|----------------|----------------|
| Other loans | 227,136 | 297,297 |
| Other creditors | 19,098 | - |
| | 246,234 | 297,297 |

Loans of £297,298 (2022 - £367,460) are in relation to 8 (2022 - 8) loans from the Department of Education and they are provided on the following terms:

Six loans are expected to be repaid by the year ended 31 August 2027. The interest on all six loans is 0% and the annual repayments are £51,122 (2022 - £51,123 for one loan).

One loan has annual repayments of £16,466 (2022 - £16,466), the total loan is expected to be repaid by the year ended 31 August 2028. The interest on the loan is 0%.

The final loan has annual repayments of £2,574 (2022 - £2,574), the total loan is expected to be repaid by the year ended 31 August 2030. The interest on the loan is 0%.

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

| | 2023 £ | 2022 £ |
|-------------------------------------|--------------|---------------|
| Payable or repayable by instalments | 1,288 | 20,328 |
| | 1,288 | 20,328 |

WICKERSLEY PARTNERSHIP TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

20. Provisions

| | Other provision £ |
|---------------------|-------------------------|
| At 1 September 2022 | 146,114 |
| Amounts reversed | (10,947) |
| | <hr/> 135,167 <hr/> |

TPS Premature Retirement Compensation

The provision relates to the agreed funding of a deficit in the TPS pension fund for a number of retired employees.

WICKERSLEY PARTNERSHIP TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

21. Statement of funds

| | Balance at 1 September 2022 £ | Income £ | Expenditure £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 August 2023 £ |
|--|--|-------------|------------------|--------------------------|-------------------------|--------------------------------------|
| Unrestricted funds | | | | | | |
| General Funds | 859,660 | 464,495 | (393,461) | - | - | 930,694 |
| Restricted general funds | | | | | | |
| General Annual Grant (GAG) | 5,299,510 | 41,349,955 | (40,597,497) | (483,636) | - | 5,568,332 |
| Pupil Premium | - | 2,835,843 | (2,835,843) | - | - | - |
| Other DfE/ESFA grants | - | 2,396,490 | (2,396,490) | - | - | - |
| Other income restricted | 753,429 | 985,831 | (1,015,742) | - | - | 723,518 |
| Other grants - Local Authority | - | 1,956,543 | (1,956,543) | - | - | - |
| Surplus inherited from schools joining the trust | 740,749 | - | - | - | - | 740,749 |
| Other DfE/ESFA COVID funding | - | 995,765 | (995,765) | - | - | - |
| 16-19 Programme Allocation Funding | - | 1,831,909 | (1,831,909) | - | - | - |
| Pension reserve | (7,204,000) | - | 57,000 | - | 3,065,000 | (4,082,000) |
| | (410,312) | 52,352,336 | (51,572,789) | (483,636) | 3,065,000 | 2,950,599 |
| Restricted fixed asset funds | | | | | | |
| DfE/ESFA capital grants | 94,240,009 | 1,389,943 | (2,542,408) | 483,636 | - | 93,571,180 |
| DfE/ESFA revenue grants | 989,564 | - | (231,732) | - | - | 757,832 |
| General funds | 14,729 | - | - | - | - | 14,729 |
| | 95,244,302 | 1,389,943 | (2,774,140) | 483,636 | - | 94,343,741 |

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

21. Statement of funds (continued)

| | Balance at 1 September 2022 £ | Income £ | Expenditure £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 August 2023 £ |
|-------------------------------|--|-------------------|---------------------|--------------------------|-------------------------|--------------------------------------|
| Total Restricted funds | 94,833,990 | 53,742,279 | (54,346,929) | - | 3,065,000 | 97,294,340 |
| Total funds | 95,693,650 | 54,206,774 | (54,740,390) | - | 3,065,000 | 98,225,034 |

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

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

Other DfE/ESFA grants comprise of various grants awarded for specific purposes, in particular to boost standards of attainment. Grants include Pupil Premium funding which is intended to support education for pupils from a disadvantaged background.

Other government grants includes funding provided for pupils with Statements of Special Educational Needs and is used by the Academy Trust to assist with the pupil's education.

Devolved capital funding and school condition allocations are provided to Academies to use as it sees fit in areas such as improvements to buildings or facilities, or the repair or refurbishment of such.

Other capital grants are provided to the Academy Trust based on specific bids for individual projects.

Other income comprises various other receipts including school meals. The income is classed as restricted or unrestricted based on the nature of the income.

The pension reserve arises from the actuarial measurement of the Academy Trust's share of the Local Government Pension Scheme deficit. The deficit is recorded as a provision. The actuarial cost of employing staff during the period is initially reflected in the normal running costs of the school in the restricted pension fund. The amount included in resources expended represents the pension cost for the year charged to income and expenditure that arises from actuarial calculations of service cost rather than employer contributions paid, and amounts to £57,000. Actuarial gains and losses that arise from changes in assumptions by the actuary or wider influences are shown in the restricted pension fund, the movement this year being a net £3,065,000 actuarial decrease in the net pension fund deficit.

Restricted fixed asset funds represent monies received in respect of and spent on fixed assets. This includes assets inherited on conversion. The total of resources expended within this fund include the depreciation charge for the year. The transfers figure is the amount of other funds used to acquire fixed assets.

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

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

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

| | <i>Balance at 1 September 2021 £</i> | <i>Income £</i> | <i>Expenditure £</i> | <i>Transfers in/out £</i> | <i>Gains/ (Losses) £</i> | <i>Balance at 31 August 2022 £</i> |
|--|--|---------------------|--------------------------|-----------------------------------|----------------------------------|--|
| Unrestricted funds | | | | | | |
| General Funds | 916,308 | 399,185 | (455,833) | - | - | 859,660 |
| | | | | | | |
| | <i>Balance at 1 September 2021 £</i> | <i>Income £</i> | <i>Expenditure £</i> | <i>Transfers in/out £</i> | <i>Gains/ (Losses) £</i> | <i>Balance at 31 August 2022 £</i> |
| Restricted general funds | | | | | | |
| General Annual Grant (GAG) | 1,958,134 | 39,123,904 | (35,459,081) | (323,447) | - | 5,299,510 |
| Pupil Premium | 232,162 | 2,590,703 | (2,822,865) | - | - | - |
| Other DfE/ESFA grants | 335,909 | 1,370,562 | (1,706,471) | - | - | - |
| Other income restricted | 543,677 | 809,894 | (600,142) | - | - | 753,429 |
| Other grants - Local Authority | 575,155 | 1,748,884 | (2,324,039) | - | - | - |
| Surplus inherited from schools joining the trust | 740,749 | - | - | - | - | 740,749 |
| COVID catch up premium | 63,876 | - | (63,876) | - | - | - |
| Other DfE/ESFA COVID funding | - | 713,669 | (713,669) | - | - | - |
| Other COVID income non DfE/ESFA | - | 82,378 | (82,378) | - | - | - |
| 16-19 Programme Allocation funding | - | 1,745,871 | (1,745,871) | - | - | - |
| Pension reserve | (38,338,000) | - | (2,646,000) | - | 33,780,000 | (7,204,000) |
| | <u>(33,888,338)</u> | <u>48,185,865</u> | <u>(48,164,392)</u> | <u>(323,447)</u> | <u>33,780,000</u> | <u>(410,312)</u> |

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

21. Statement of funds (continued)

| | <i>Balance at 1 September 2021 £</i> | <i>Income £</i> | <i>Expenditure £</i> | <i>Transfers in/out £</i> | <i>Gains/ (Losses) £</i> | <i>Balance at 31 August 2022 £</i> |
|---|--|--------------------------|----------------------------|-----------------------------------|----------------------------------|--|
| Restricted fixed asset funds | | | | | | |
| DfE/ESFA capital grants | 95,008,182 | 1,382,461 | (2,474,081) | 323,447 | - | 94,240,009 |
| DfE/ESFA revenue grants | 1,164,869 | - | (175,305) | - | - | 989,564 |
| General funds | 14,729 | - | - | - | - | 14,729 |
| | <u>96,187,780</u> | <u>1,382,461</u> | <u>(2,649,386)</u> | <u>323,447</u> | <u>-</u> | <u>95,244,302</u> |
| Total Restricted funds | <u>62,299,442</u> | <u>49,568,326</u> | <u>(50,813,778)</u> | <u>-</u> | <u>33,780,000</u> | <u>94,833,990</u> |
| Total funds | <u><u>63,215,750</u></u> | <u><u>49,967,511</u></u> | <u><u>(51,269,611)</u></u> | <u><u>-</u></u> | <u><u>33,780,000</u></u> | <u><u>95,693,650</u></u> |

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

21. Statement of funds (continued)

Total funds analysis by academy

Fund balances at 31 August 2023 were allocated as follows:

| | 2023 £ | 2022 £ |
|---|-------------------|-------------------|
| Aston Hall Primary School | 160,299 | 219,922 |
| Aston Lodge Primary School | 150,249 | 167,387 |
| Brinsworth Whitehill Primary School | 175,537 | 303,317 |
| Clifton Community School | 1,039,878 | 648,292 |
| Foljambe Primary School | 16,280 | 36,090 |
| Gainsborough Academy | 851,100 | 711,004 |
| Monkwood Primary School | 349,756 | 414,756 |
| Rawmarsh Ashwood Academy | 180,524 | 187,319 |
| Rawmarsh Community School | 2,012,083 | 1,906,193 |
| Sandhill Primary School | 421,915 | 512,617 |
| Thrybergh Academy | 12,790 | 209,650 |
| Thrybergh Primary School | 192,156 | 247,020 |
| Wickersley School & Sports College | 860,344 | 685,425 |
| Central services (including whole trust revenue grants unspent) | 1,540,382 | 1,404,356 |
| | <hr/> | <hr/> |
| Total before fixed asset funds and pension reserve | 7,963,293 | 7,653,348 |
| Restricted fixed asset fund | 94,343,741 | 95,244,302 |
| Pension reserve | (4,082,000) | (7,204,000) |
| | <hr/> | <hr/> |
| Total | 98,225,034 | 95,693,650 |
| | <hr/> <hr/> | <hr/> <hr/> |

At 1 September 2022, Thrybergh Academy separated out its primary school (Foljambe Primary School) into a new entity within Wickersley Partnership Trust. Comparatives have been updated to split out Foljambe Primary School's funds from Thrybergh Academy (previously known as Thrybergh Academy & Sports College).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

21. Statement of funds (continued)

Total cost analysis by academy

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

| | Teaching and educational support staff costs £ | Other support staff costs £ | Educational supplies £ | Other costs excluding depreciation £ | Total 2023 £ | Total 2022 £ |
|---|---|--------------------------------------|------------------------------|---|--------------------|--------------------|
| Aston Hall Primary School | 942,413 | 108,070 | 47,103 | 427,986 | 1,525,572 | 1,407,942 |
| Aston Lodge Primary School | 629,214 | 76,176 | 21,307 | 279,079 | 1,005,776 | 875,948 |
| Brinsworth Whitehill Primary School | 997,799 | 141,533 | 17,233 | 373,471 | 1,530,036 | 1,369,185 |
| Clifton Community School | 4,385,995 | 322,295 | 39,493 | 2,851,142 | 7,598,925 | 6,747,748 |
| Foljambe Primary School | 539,554 | 63,790 | 9,797 | 172,555 | 785,696 | 657,193 |
| Gainsborough Academy | 3,446,535 | 456,179 | 49,904 | 1,274,947 | 5,227,565 | 4,375,871 |
| Monkwood Primary School | 1,429,886 | 204,763 | 68,283 | 719,494 | 2,422,426 | 2,136,118 |
| Rawmarsh Ashwood Academy | 683,588 | 83,892 | 32,883 | 300,479 | 1,100,842 | 980,412 |
| Rawmarsh Community School | 4,872,385 | 553,047 | 134,224 | 1,863,499 | 7,423,155 | 6,465,053 |
| Sandhill Primary School | 1,020,717 | 68,801 | 57,651 | 369,646 | 1,516,815 | 1,318,026 |
| Thrybergh Academy | 2,932,858 | 177,428 | 23,628 | 1,658,209 | 4,792,123 | 4,219,995 |
| Thrybergh Primary School | 639,040 | 81,431 | 23,465 | 284,974 | 1,028,910 | 942,392 |
| Wickersley School & Sports College | 9,173,235 | 629,569 | 211,592 | 3,467,830 | 13,482,226 | 12,625,765 |
| Central Services | 1,624,017 | 2,420,461 | 737,497 | (2,255,792) | 2,526,183 | 4,498,577 |
| Trust | 33,317,236 | 5,387,435 | 1,474,060 | 11,787,519 | 51,966,250 | 48,620,225 |

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

22. Analysis of net assets between funds

Analysis of net assets between funds - current year

| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Restricted fixed asset funds 2023 £ | Total funds 2023 £ |
|--|--|--|--|---------------------------------------|
| Tangible fixed assets | - | - | 93,175,287 | 93,175,287 |
| Current assets | 930,694 | 10,753,645 | 1,465,752 | 13,150,091 |
| Creditors due within one year | - | (3,566,781) | (70,162) | (3,636,943) |
| Creditors due in more than one year | - | (19,098) | (227,136) | (246,234) |
| Provisions for liabilities and charges | - | (4,217,167) | - | (4,217,167) |
| Total | 930,694 | 2,950,599 | 94,343,741 | 98,225,034 |

Analysis of net assets between funds - prior year

| | <i>Unrestricted funds 2022 £</i> | <i>Restricted funds 2022 £</i> | <i>Restricted fixed asset funds 2022 £</i> | <i>Total funds 2022 £</i> |
|--|--|--|--|---------------------------------------|
| Tangible fixed assets | - | - | 94,504,518 | 94,504,518 |
| Current assets | 859,660 | 10,004,280 | 1,107,244 | 11,971,184 |
| Creditors due within one year | - | (3,064,478) | (70,163) | (3,134,641) |
| Creditors due in more than one year | - | - | (297,297) | (297,297) |
| Provisions for liabilities and charges | - | (7,350,114) | - | (7,350,114) |
| Total | 859,660 | (410,312) | 95,244,302 | 95,693,650 |

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

23. Reconciliation of net expenditure to net cash flow from operating activities

| | 2023 £ | 2022 £ |
|---|--------------------|--------------------|
| Net expenditure for the year (as per Statement of financial activities) | (533,616) | (1,302,100) |
| Adjustments for: | | |
| Depreciation | 2,774,140 | 2,649,386 |
| Capital grants from DfE and other capital income | (1,389,943) | (1,382,461) |
| Dividends, interest and rents from investments | (149,048) | (5,348) |
| Defined benefit pension scheme cost less contributions payable | (360,000) | 1,976,000 |
| Defined benefit pension scheme finance cost | 303,000 | 670,000 |
| (Increase)/decrease in stocks | (77,749) | - |
| (Increase)/decrease in debtors | (249,610) | 441,523 |
| Increase in creditors | 521,401 | 23,667 |
| Net cash provided by operating activities | 838,575 | 3,070,667 |

24. Cash flows from financing activities

| | 2023 £ | 2022 £ |
|--|-----------------|----------------|
| Repayments of borrowing | (81,109) | (26,844) |
| New loans | - | 280,128 |
| Net cash (used in)/provided by financing activities | (81,109) | 253,284 |

25. Cash flows from investing activities

| | 2023 £ | 2022 £ |
|--|--------------------|------------------|
| Interest received | 149,048 | 5,348 |
| Purchase of tangible fixed assets | (1,444,909) | (2,117,065) |
| Capital grants from DfE Group | 1,389,943 | 1,382,461 |
| Net cash provided by/(used in) investing activities | 94,082 | (729,256) |

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

26. Analysis of cash and cash equivalents

| | 2023 £ | 2022 £ |
|--|-------------------|-------------------|
| Cash at bank and in hand | 11,310,408 | 10,458,860 |
| Total cash and cash equivalents | 11,310,408 | 10,458,860 |

27. Analysis of changes in net debt

| | At 1 September 2022 £ | Cash flows £ | At 31 August 2023 £ |
|--------------------------|--------------------------------|-----------------|---------------------------|
| Cash at bank and in hand | 10,458,860 | (7,148,452) | 3,310,408 |
| Debt due within 1 year | (70,163) | 1 | (70,162) |
| Debt due after 1 year | (297,297) | 70,161 | (227,136) |
| Liquid investments | - | 8,000,000 | 8,000,000 |
| | 10,091,400 | 921,710 | 11,013,110 |

28. Contingent liabilities

During the period of the Funding Agreement, in the event of the sale or disposal by other means of any asset for which a Government capital grant was received, the Academy is required either to re-invest the proceeds or to repay to the Secretary of State for Education the same proportion of the proceeds of the sale or disposal as equates with the proportion of the original cost met by the Secretary of State.

Upon termination of the Funding Agreement, whether as a result of the Secretary of State or the Academy serving notice, the Academy shall repay to the Secretary of State sums determined by reference to :

(a) the value at that time of the Academy's site and premises and other assets held for the purpose of the Academy: and

(b) the extent to which expenditure incurred in providing those assets was met by payments by the Secretary of State under the Funding Agreement.

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**NOTES TO THE FINANCIAL STATEMENTS
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29. Capital commitments

| | 2023 £ | 2022 £ |
|--|----------------|-----------|
| Contracted for but not provided in these financial statements | | |
| Acquisition of tangible fixed assets | 293,073 | - |

30. Pension commitments

The 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 Rotherham Metropolitan Borough Council and Lincolnshire County Council. Both are multi-employer defined benefit schemes.

The latest actuarial valuation of the TPS related to the period ended 31 March 2016 and of the LGPS 31 March 2022.

Contributions amounting to £738,774 were payable to the schemes at 31 August 2023 (2022 - £641,647) and are included within creditors.

Teachers' Pension Scheme

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

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

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30. Pension commitments (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 2016. The valuation report was published by the Department for Education on 5 March 2019. The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 23.68% of pensionable pay (including a 0.08% administration levy)
- 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, 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 TPS in the year amounted to £4,237,260 (2022 - £4,057,111).

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

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The Trust has accounted for its contributions to the scheme as if it were a defined contribution scheme. The 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 contribution made for the year ended 31 August 2023 was £2,799,000 (2022 - £2,558,000), of which employer's contributions totalled £2,235,000 (2022 - £2,057,000) and employees' contributions totalled £ 564,000 (2022 - £501,000). The agreed contribution rates for future years are 20.5 - 24.1 per cent for employers and 5.5 - 8.0 per cent for employees.

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

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

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

Principal actuarial assumptions

Rotherham Metropolitan Borough Council

| | 2023 | <i>2022</i> |
|--|-------------|-------------|
| | % | % |
| Rate of increase in salaries | 3.55 | 4.05 |
| Rate of increase for pensions in payment/inflation | 2.95 | 3.05 |
| Discount rate for scheme liabilities | 5.20 | 4.25 |
| Inflation assumption (CPI) | 2.95 | 3.05 |

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

| | 2023 | <i>2022</i> |
|-----------------------------|-------------|-------------|
| | Years | Years |
| <i>Retiring today</i> | | |
| Males | 20.6 | 22.6 |
| Females | 23.6 | 25.4 |
| <i>Retiring in 20 years</i> | | |
| Males | 21.4 | 24.1 |
| Females | 25.0 | 27.3 |

Lincolnshire County Council

| | 2023 | <i>2022</i> |
|--|-------------|-------------|
| | % | % |
| Rate of increase in salaries | 3.90 | 3.25 |
| Rate of increase for pensions in payment/inflation | 2.90 | 2.95 |
| Discount rate for scheme liabilities | 5.30 | 4.25 |
| Inflation assumption (CPI) | 2.90 | 2.95 |

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

| | 2023 | <i>2022</i> |
|-----------------------------|-------------|-------------|
| | Years | Years |
| <i>Retiring today</i> | | |
| Males | 19.5 | 21.2 |
| Females | 22.6 | 23.7 |
| <i>Retiring in 20 years</i> | | |
| Males | 20.8 | 22.1 |
| Females | 24.0 | 25.1 |

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

Sensitivity analysis

Rotherham Metropolitan Borough Council

| | 2023 | <i>2022</i> |
|--|-------------|-------------|
| | £000 | <i>£000</i> |
| Discount rate +0.1% | (818) | (899) |
| Discount rate -0.1% | 818 | 899 |
| Mortality assumption - 1 year increase | 1,311 | 1,426 |
| Mortality assumption - 1 year decrease | (1,311) | (1,426) |
| CPI rate +0.1% | 752 | 732 |
| CPI rate -0.1% | (752) | (732) |

Lincolnshire County Council

| | 2023 | <i>2022</i> |
|--|-------------|-------------|
| | £000 | <i>£000</i> |
| Discount rate +0.1% | (82) | (123) |
| Discount rate -0.1% | 85 | 126 |
| Mortality assumption - 1 year increase | 149 | 179 |
| Mortality assumption - 1 year decrease | (144) | (173) |
| CPI rate +0.1% | 84 | 118 |
| CPI rate -0.1% | (82) | (115) |

Share of scheme assets

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

| | At 31 August 2023 | <i>At 31 August 2022</i> |
|-------------------------------------|------------------------------|------------------------------|
| | £ | <i>£</i> |
| Equities | 24,158,000 | 23,919,000 |
| Gilts | 6,953,000 | 6,201,000 |
| Property | 3,107,000 | 3,304,000 |
| Cash and other liquid assets | 528,000 | 434,000 |
| Infrastructure | 269,000 | - |
| Absolute return fund | 739,000 | - |
| Total market value of assets | 35,754,000 | <i>33,858,000</i> |

The actual return on scheme assets was £(663,000) (2022 - £(428,000)).

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30. Pension commitments (continued)

The amounts recognised in the Statement of financial activities are as follows:

| | 2023 £ | 2022 £ |
|---|--------------------|--------------------|
| Current service cost | (1,875,000) | (4,033,000) |
| Interest income | 1,485,000 | 563,000 |
| Interest cost | (1,781,000) | (1,228,000) |
| Administrative expenses | (7,000) | (5,000) |
| Total amount recognised in the Statement of financial activities | (2,178,000) | (4,703,000) |

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

| | 2023 £ | 2022 £ |
|--------------------------|--------------------|---------------------|
| At 1 September | 41,062,000 | 70,745,000 |
| Current service cost | 1,875,000 | 4,033,000 |
| Interest cost | 1,781,000 | 1,228,000 |
| Employee contributions | 564,000 | 501,000 |
| Actuarial gains | (7,205,000) | (34,771,000) |
| Benefits paid | (562,000) | (674,000) |
| Asset ceiling adjustment | 2,321,000 | - |
| At 31 August | 39,836,000 | 41,062,000 |

An asset ceiling adjustment of £2,321,000 has been applied to Gainsborough Academy. Without this adjustment, there would be a net pension scheme asset of £2,321,000 for Gainsborough Academy and an overall net pension scheme deficit for the Trust of £1,761,000. In the opinion of the trustee's, this asset cannot be realistically recovered from the pension scheme, either by direct payment or future pension service contributions, hence an adjustment has been made to remove the pension asset.

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

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

| | 2023 £ | 2022 £ |
|-------------------------|-------------------|-------------------|
| At 1 September | 33,858,000 | 32,407,000 |
| Interest income | 1,485,000 | 563,000 |
| Actuarial losses | (1,819,000) | (991,000) |
| Employer contributions | 2,235,000 | 2,057,000 |
| Employee contributions | 564,000 | 501,000 |
| Benefits paid | (562,000) | (674,000) |
| Administration expenses | (7,000) | (5,000) |
| At 31 August | 35,754,000 | 33,858,000 |

31. Operating lease commitments

At 31 August 2023 the Trust had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

| | 2023 £ | 2022 £ |
|--|----------------|----------------|
| Not later than 1 year | 220,230 | 126,589 |
| Later than 1 year and not later than 5 years | 123,655 | 173,149 |
| | 343,885 | 299,738 |

32. Long-term commitments, including operating leases

a. Other contractual commitments - Commitments under PFI contracts

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

| | 2023 £ | 2022 £ |
|--|-------------------|-------------------|
| Amounts due within one year | 3,753,314 | 3,233,028 |
| Amounts due between one and five years | 17,933,587 | 13,760,832 |
| Amounts due after five years | 28,734,010 | 25,814,542 |
| | 50,420,911 | 42,808,402 |

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33. Members' liability

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

34. Related party transactions

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

Expenditure Related Party Transactions

During the year, the Academy trust made payments to Learners First Schools Partnership Limited a not-for-profit company under common control, with the following related party interactions:

Helen O'Brien - CEO at Wickersley Partnership Trust, Director at Learners First
Philip Marshall - Member at Wickersley Partnership Trust, Director at Learners First
Alan Richards - Member at Wickersley Partnership Trust, Director at Learners First
Mark Wheeler - Member at Wickersley Partnership Trust, Director at Learners First

Wickersley School and Sports College, an academy within the Wickersley Partnership Trust, has been designated as a Teaching School by the National College for Teaching and Leadership. Wickersley Partnership Trust contracts Learners First Schools Partnership Limited to carry out three interdependent core areas of work (leadership development, school to school support and governor development) with the aim of developing a more effective school-led system for school improvement in accordance with government policy. Employees of Learners First Schools Partnership Limited are paid via Wickersley School and Sports College, which is reimbursed to the Trust.

Expenditure incurred relating to Learners First Partnership Limited to carry out the work detailed above was £519,344 (2022 - £529,821).

At the year end the balance owed by the Trust to Learners First Partnership Limited was £Nil (2022 - £Nil).

Income Related Party Transactions

Amounts receivable from Learners First Partnership Limited in relation to salaries and pension recharges during the year were £449,590 (2022 - £504,096).

At the year end the balance owed to the Trust by Learners First Partnership Limited was £32,631 (2022 - £39,595).

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35. Agency arrangements

The trust distributes 16-19 bursary funds to students as an agent for ESFA. In the accounting period the trust received £23,448 (2022: £24,474) and (from that income and unspent monies brought forward) disbursed £24,529 (2022: £45,021) from the fund. An amount of £2,118 (2022: £3,199) represents undistributed funds that are held on behalf of the ESFA.