
WICKERSLEY PARTNERSHIP TRUST

(A company limited by guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

WICKERSLEY PARTNERSHIP TRUST
(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 Mr M Wheeler
Trustees	Mr S Calvert, Chair Ms A Dombey, Vice Chair Mr A Hague Mr P Sadler Mr D Owen Mrs H O'Brien, Chief Executive Officer, Accounting Officer Mrs J Burn Mr G Scott (resigned 16 July 2024) Mr S Cavell Mr J Diston Mrs J R Devineni Ms E Ford (appointed 16 October 2023) Mr P Eastell (appointed 17 October 2023) Mr A I Budd (appointed 23 October 2023) Mr M T Hemingway (appointed 19 July 2024) Ms A S Roy (appointed 19 September 2024) Mr Y J J Burton (appointed 19 September 2024)
Company registered number	08833508
Company name	Wickersley Partnership Trust
Registered office	Swanage Court Dodds Close Bradmarsh Business Park Rotherham S60 1BX
Company secretary	Mr P Jukes (appointed 1 September 2024) Mr M J Turton (appointed 29 January 2024, resigned 31 August 2024) Mr A J Cloney (appointed 1 September 2023, resigned 28 January 2024)
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 2024

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 2024

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 2023 to 31 August 2024. 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 7,313 in the school census on Thursday 3rd October 2024.

Structure, governance and management

a. Constitution

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

The charitable company's 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. Trustees' 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 2024

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 reappointed or re-elected.

The following directors were in office on 31 August 2024 and served throughout the period except where stated.

Member	Appointed/Resigned
Mr A Richards	
Mr P Marshall	
Mr S Calvert	
Mr M Wheeler	

Director	Appointed/Resigned
Mr S Calvert (Chair)	
Ms A Dombey (Vice Chair)	
Mr A Hague	
Mr P Sadler	
Mr D Owen	
Mrs H O'Brien (Chief Executive Officer)	
Mrs J Burn	
Mr G Scott	(resigned 16 July 2024)
Mr S Cavell	
Mr J Diston	
Mrs J Devineni	
Ms E Ford	(appointed 16 October 2023)
Mr P Eastell	(appointed 17 October 2023)
Mr A I Budd	(appointed 23 October 2023)
Mr M T Hemingway	(appointed 16 July 2024)
Ms A S Roy	(appointed 19 September 2024)
Mr Y J J Burton	(appointed 19 September 2024)

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

Structure, governance and management (continued)

e. Policies adopted for the induction and training of Trustees

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.

This aims 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.

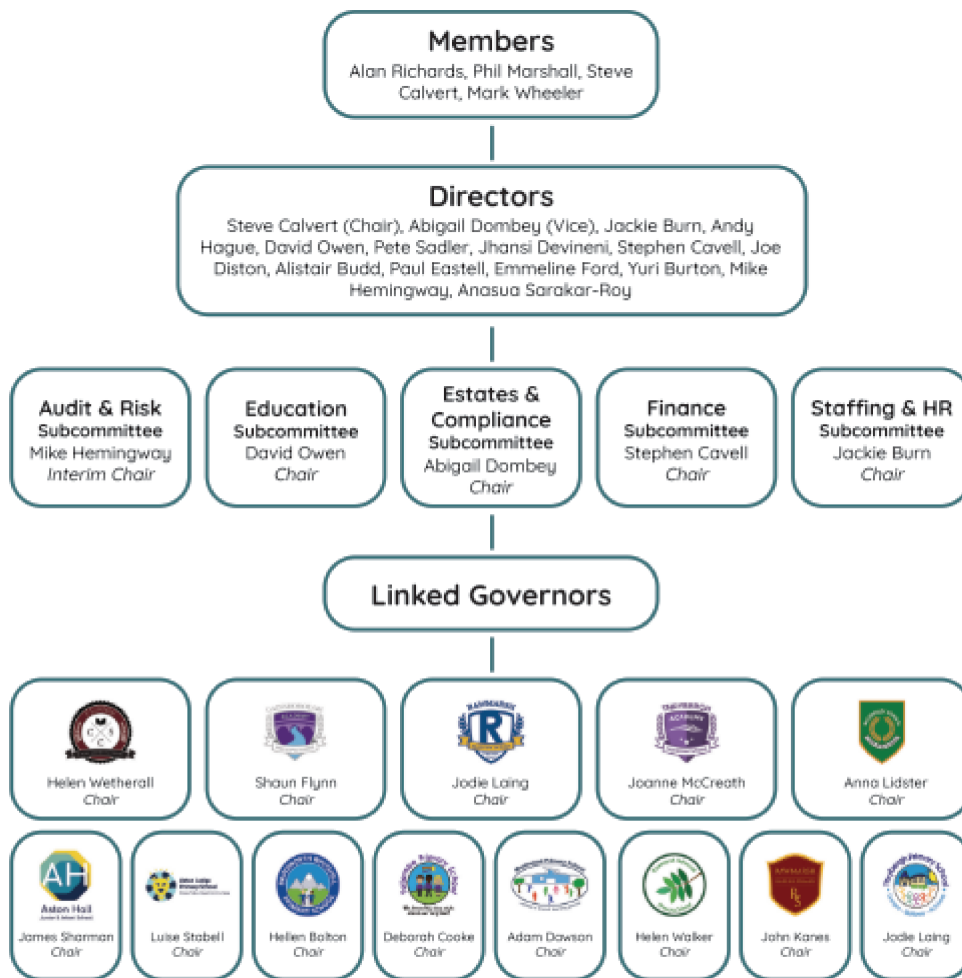
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Structure, governance and management (continued)

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

Governance Structure



The Board of Directors have 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.

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

Structure, governance and management (continued)

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.

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

Linked Governance

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 2023-2024 academic year, six linked governance 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.

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

Structure, governance and management (continued)

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

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.

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

Structure, governance and management (continued)

h. Trade union facility time

Relevant union officials

Number of employees who were relevant union officials during the year	5
Full-time equivalent employee number	5

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	- %
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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)
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Structure, governance and management (continued)

i. 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 2024.

Ethnicity:

White - British	69.45%
Arab	0.18%
Asian Or Asian British	2.52%
Black Or Black British	0.45%
Chinese	0.09%
Mixed - White And Asian/African or Caribbean	0.81%
Other	1.89%
Prefer not to say	24.35%
White Irish	0.27%

Religion:

Other	0.72%
Buddhist	0.09%
Christian (Any denomination)	26.42%
Muslim	2.43%
No Religion	29.38%
Prefer Not To Say/Information Refused	39.62%
Sikh	0.18%
Spiritual	1.17%

Disability Statistics:

Learning Disability	0.36%
Mental Health	0.09%
Physical Impairment	0.45%
Long Standing Health Condition	1.17%
Neurological	0.18%
Nervous System	0.27%
Other	0.45%
Prefer not to say / None	97.04%

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 has 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 2024

Structure, governance and management (continued)

j. 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 aims to uphold the highest standard of conduct throughout the Trust. 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, 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, and 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.

b. Objectives, strategies and activities

1. Leadership Development

Objective: Ensure governance arrangements have clarity, skills, experience, and knowledge to fulfil core functions and legal responsibilities, providing scrutiny, constructive challenge, and support to schools.

Strategy: Build a high-quality central finance function for strategic decision-making. Offer world-class business partnering and robust financial and budget monitoring.

Activities:

- Strengthen leadership through targeted professional development.
- Provide strategic finance advice and comprehensive budget monitoring to senior leadership.
- Ensure all governance bodies are equipped with the necessary skills and knowledge to support the Trust's goals.

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

Objectives and activities (continued)

2. People Development

Objective: Recruit, engage, and retain staff to advance WPT's strategic priorities, with a focus on achieving Employer of Choice status.

Strategy: Deliver a proactive, first-class HR service to effectively manage and develop staff.

Activities:

- Develop a comprehensive recruitment strategy targeting high-quality staff.
- Implement retention strategies to minimize turnover and address staff morale.
- Foster a supportive environment for staff development through continuous professional learning and collaboration.

3. Effective Curriculum and Outcomes

Objective: Ensure all students, including those with SEND, receive a high-quality education to prepare for future education, employment, or training.

Strategy: Provide targeted staff CPD, inclusive teaching, and accurate identification of needs. Promote neurodiversity and celebrate individuality.

Activities:

- Implement staff training on inclusive practices and SEND provision.
- Monitor SEND outcomes to ensure students are making adequate progress.
- Engage with parents and carers to build strong partnerships in the education of students.
- Promote excellent attendance and good behaviour across the Trust to support learning and development.

4. Wellness: Students and Staff

Objective: Foster a culture of mental health and wellbeing across all staff.

Strategy: Promote employee wellbeing through supportive workplace practices and encourage individual responsibility for mental health.

Activities:

- Provide resources and support for staff mental health.
- Develop strategies to maintain low stress and high morale.
- Create a positive and supportive environment for all employees.

5. Active Part of the Community

Objective: Ensure effective communication within the Trust community, making all members feel valued and contributing to Trust aims and priorities.

Strategy: Develop a strong, consistent, and creative communications strategy.

Activities:

- Regularly communicate key updates and successes across multiple channels.
- Encourage active involvement from parents, students, staff, and the wider community.

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

Objectives and activities (continued)

6. Sustainability

Objective: Implement environmentally sustainable practices across WPT schools, with a focus on reducing emissions and improving energy efficiency.

Strategy: Invest in energy-efficient technologies and renewable energy sources, while addressing the challenges of climate change.

Activities:

- Retrofit schools with low-carbon alternatives.
- Reduce energy consumption by improving building efficiency.
- Promote sustainability through education and eco-friendly practices.

Directors' Immediate Priorities

Priority 1: Balanced Communication with Parents

Objective: Balance communication with parents to ensure positive, productive relationships.

Key Challenges: Negative publicity on social media, complaints regarding unmet student needs, and concerns about poor behaviour.

Strategy: Implement clear, proactive communication strategies.

Activities:

- Address social media issues through positive narratives.
- Ensure timely responses to parental concerns.

Priority 2: Closing Recruitment Gaps and Retaining Staff

Objective: Address staff turnover and fill vacancies with high-quality personnel.

Key Challenges: High staff turnover, unfilled vacancies, and single points of failure in specialist roles.

Strategy: Strengthen recruitment efforts and staff retention programs.

Activities:

- Improve recruitment processes and offer competitive benefits.
- Provide clear career progression and development opportunities.

Priority 3: Supporting Staff and Ensuring Sustainability

Objective: Support staff and ensure the long-term sustainability of the Trust.

Key Challenges: Poor staff morale, high stress, and absenteeism.

Strategy: Offer targeted wellbeing support and address workload concerns.

Activities:

- Provide wellness programs and reduce staff workload.
- Create an open, supportive culture for addressing mental health challenges.

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

Objectives and activities (continued)

Priority 4: Improving SEND Provision and Results

Objective: Ensure students with SEND receive a high-quality education and achieve appropriate qualifications.

Key Challenges: Low expectations, inaccurate identification of needs, and underachievement in SEND students.

Strategy: Focus on accurate SEND identification and provision.

Activities:

- Provide tailored support and resources for SEND students.
- Regularly review and adapt provision based on student progress.

Priority 5: Ensuring Financial Sustainability

Objective: Achieve financial sustainability amidst funding reductions and rising costs.

Key Challenges: Decreased government funding, surplus student places, rising energy costs, and inflation.

Strategy: Streamline financial operations and explore cost-saving measures.

Activities:

- Identify areas for financial efficiency.
- Plan for long-term financial stability.

Priority 6: Improving Attendance in Secondary Schools

Objective: Address attendance issues to improve student engagement and learning outcomes.

Key Challenges: Low attendance and disruptive behaviour impacting learning.

Strategy: Promote good behaviour and a positive school environment.

Activities:

- Implement attendance incentives and targeted interventions for low-attending students.
- Address disruptive behaviour and ensure students respect school expectations.

Priority 7: Improving the Effectiveness of the Board

Objective: Enhance board effectiveness through better communication and skill development.

Key Challenges: Team dynamics, knowledge gaps, and lack of focus on key issues.

Strategy: Provide training and development for board members and improve communication.

Activities:

- Organize regular training and team-building activities.
- Ensure the board focuses on high-priority issues.

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

Objectives and activities (continued)

Priority 8: Improving Attainment Within Schools

Objective: Close attainment gaps caused by COVID, low attendance, and disengaged students.

Key Challenges: Gaps in knowledge, low attendance, and disengaged pupils, especially middle-ability boys.

Strategy: Offer targeted interventions and engage students in their learning.

Activities:

- Address the impact of COVID by providing additional support for students who have fallen behind.
- Increase engagement through tailored lessons and activities

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

The Trust has a steadfast commitment to providing high-quality education, ensuring that every student reaches their full potential. It prioritises inclusivity, innovation, and collaboration across all its schools, fostering environments where staff and students can thrive. By leveraging shared resources and expertise, the Trust aims to deliver consistent improvements in teaching, learning, and leadership. It actively engages with local communities, promotes student well-being, and seeks to develop well-rounded individuals equipped with the skills and values necessary for success in the modern world. Despite financial and operational challenges, the Trust remains dedicated to upholding its mission of excellence and equity in education.

The Trust is under scrutiny on a regular basis through routine Ofsted visits. Over the course of this Academic Year 3 schools underwent an Ofsted section 5 inspection.

School	Date of Inspection	Previous Grade	New Grade
Thrybergh Primary	September 2023	Good	Good
Thrybergh School and Sports College	September 2023	Requires Improvement	Requires Improvement
Rawmarsh Ashwood Primary	November 2023	Requires Improvement	Requires Improvement
Wickersley School and Sports College	November 2023	Outstanding	Good

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

Strategic report (continued)

Achievements and performance (continued)

Latest Published Inspection Outcomes at August 2024

	Date	Overall Effectiveness	Quality of Education	Behaviour & Attitudes	Personal Development	Leadership & management	Early Years
Primary Schools							
Aston Hall	November 2024	Good	Good	Outstanding	Outstanding	Good	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 2023	Requires Improvement	Requires Improvement	Good	Good	Requires Improvement	Good
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 2024	Requires Improvement	Requires Improvement	Required Improvement	Requires Improvement	Requires Improvement	N/A
Thrybergh Academy **	September 2023	Requires Improvement	Requires Improvement	Required Improvement	Requires Improvement	Requires Improvement	N/A
Wickersley School	January 2024	Good	Good	Good	Good	Good	N/A

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

Academic Performance

Results for 2024 show some improvement on 2023 but this is not replicated at all schools. 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 7 and 8, where foundation knowledge, skills, understanding and routines were missed. This is also evident on the continued impact these interruptions had on the EYFS cohort.

Early Years Foundation Stage (EYFS)

The Early Years Foundation Stage (EYFS) assessments take place for children in England at the end of Reception (age 5). These assessments are designed to monitor children's development and determine if they have achieved the Good Level of Development (GLD) by the end of the Early Years Foundation Stage. GLD is a key indicator of how well children are progressing in their early years education and whether they are on track for future learning.

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

Strategic report (continued)

Achievements and performance (continued)

The table below shows the percentage of pupils at each of the trust's primary schools who achieved the 'good level of development' standard at the end of the Early Years Foundation Stage.

School	Percentage of Students GLD
Aston Hall	76
Aston Lodge	75
Brinsworth Whitehill	68
Foljambe	33
Monkwood	66
Ashwood	59
Sandhill	48
Thrybergh	52

Primary School Performance

Key Stage 1 Cohort

Key Stage 1 (KS1) SATs are the national tests taken by children in England at the end of Year 2 (ages 6-7), typically around age 7. These assessments evaluate students' skills in key areas of learning as they transition from infant school to primary school.

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	Writing EXS	Maths EXS
Aston Hall	80%	84%	84%
Aston lodge	67%	67%	75%
Brinsworth Whitehill	67%	62%	73%
Foljambe	55%	27%	64%
Monkwood Primary School	68%	63%	65%
Ashwood	59%	56%	65%
Sandhill	46%	29%	36%
Thrybergh Primary School	44%	33%	48%

Key Stage 2 Cohort

Key Stage 2 (KS2) SATs are the national tests taken by children in England at the end of Year 6 (ages 10-11). These tests assess students' proficiency in core subjects and are a key part of the English education system. The results help measure the progress students have made since the end of Key Stage 1 (KS1) and contribute to their overall academic record.

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

Strategic report (continued)

Achievements and performance (continued)

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	84%	27%	84%	27%	84%	23%
Aston Lodge	59%	19%	74%	7%	59%	11%
Brinsworth Whitehill	65%	26%	62%	3%	71%	18%
Foljambe	35%	6%	33%	0%	41%	0%
Monkwood Primary School	63%	17%	60%	0%	62%	8%
Ashwood	64%	21%	59%	0%	69%	21%
Sandhill	52%	23%	61%	3%	65%	13%
Thrybergh Primary School	35%	13%	53%	0%	35%	0%
National	73%	Not released	71%	Not released	73%	Not released

Secondary Performance

Attainment Score

Attainment 8 is a measure used in secondary schools in England to assess the achievement of students across 8 qualifications at the end of Key Stage 4 (typically Year 11). Unlike Progress 8, which focuses on progress, Attainment 8 reflects the overall academic performance and grades achieved.

	Clifton	Gainsborough	Rawmarsh	Thrybergh	Wickersley	LA	National
Grade 4 or above English & Maths	43.00%	22.64%	49.09%	33.60%	72.63%	-	-
Grade 5 or above English & Maths	24.90%	9.43%	29.55%	16.80%	50.56%	-	-

Progress 8 Score

Progress 8 is a key accountability measure for secondary schools in England, designed to assess how much progress students make between the end of primary school (Key Stage 2) and the end of secondary school (Key Stage 4). It focuses on a broad range of subjects to provide a holistic picture of student progress and school effectiveness.

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

Strategic report (continued)

Achievements and performance (continued)

	Clifton	Gainsborough	Rawmarsh	Thrybergh	Wickersley
Number of students included in Progress 8 score	156	92	216	105	353
% of students included in the progress 8 score	80.8%	86.8%	98.2%	98.1%	98.6%
Progress 8 score	-0.44	-0.8	-0.43	-0.66	0.03
Banding	Below National	Well Below National	Below National	Well Below National	National
Average attainment 8 score per student	35	29.12	38.58	29.25	48.88

Results for 2024 show some improvements compared to 2023. However, progress has been limited in other areas. While English, maths, and science have improved in certain schools, subjects contributing to the open element have not seen the same improvement. As a result, the attainment 8 and progress measures have not improved in line with the gains in core subjects and these gains have not been substantial enough to further improve progress.

Staying in education or entering employment

Staying in education or entering employment refers to what young people do after completing their secondary education (usually Key Stage 4, or Year 11) in England. This measure tracks whether students go on to further education, training, or employment, aligning with the Raising the Participation Age (RPA) policy, which requires students to remain in education or training until at least their 18th birthday.

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.

	Clifton	Gainsborough	Rawmarsh	Thrybergh	Wickersley	LA	Na
Percentage of students in education, employment or training	99.7%	91.6%	99.6%	99.06%	98.89%	91%	94%

A-level entries											
2021 Centre Assessed Grade			2022			2023			2024		
Num	APS	Av grade	Num	APS	Av grade	Num	APS	Av grade	Num	APS	Av grade
188	40.44	B	151	39.74	B	144	31.88	C+	148	36.33	B-
National Average		B	National Average		B	National Average		B	National Average		

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TRUSTEES' REPORT (CONTINUED)
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Strategic report (continued)

Achievements and performance (continued)

Applied general entries											
2021 Centre Assessed Grade			2022			2023			2024		
Num	APS	Av grade	Num	APS	Av grade	Num	APS	Av grade	Num	APS	Av grade
54	39.32	DIST+	47	41.17	DIST+	77	32.34	DIST-	42	34.15	DIST

Tech entries											
2021 Centre Assessed Grade			2022			2023			2024		
Num	APS	Av grade	Num	APS	Av grade	Num	APS	Av grade	Num	APS	Av grade
26	45.97	DIST**	23	43.74	Dist*-	8	41.67	Dist*-			

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

Compared to 2023, 2024 performance demonstrates an improvement in average point score and average grade at both A level and Applied General level. No Tech Award subjects were taken in 2024.

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 2024

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 2024

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 2024, total unrestricted and restricted income (excluding capital funding within the restricted fixed asset fund) were £57,896,471. This compares with expenditure (excluding depreciation within the restricted fixed asset fund and pension reserve expenditure) of £58,906,974 and transfers out to the restricted fixed asset fund of £279,292 to give a revenue deficit over expenditure on revenue funding totalling £1,289,795. 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 2024 the Local Government pension scheme deficit was £2,332,000. 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 £92,423,433.

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 2023-2024 is £6,673,498 comprising unrestricted funds of £1,243,520 and restricted general funds of £5,429,978 (excluding the pension reserve of £2,332,000).

At the end of the prior financial period (year ended 31 August 2023) the Trust had free reserves (restricted general funds excluding pension reserves plus unrestricted funds) of £7,963,293.

- 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 £4.91 million. At 31 August 2024 revenue reserves were slightly in excess of this target at approximately 7 weeks' running costs (£6.67 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 2024

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.

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 developed 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 in 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.

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

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

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 identify key risks and record processes and procedures deployed by the Trust to mitigate those risks. Regular discussion and updating of the register 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)
FOR THE YEAR ENDED 31 AUGUST 2024

Streamlined energy and carbon reporting

UK Greenhouse gas emissions and energy use data for the period 1 September 2023 to 31 August 2024	1 September 2023 to 31 August 2024	1 September 2022 to 31 August 2023
Energy consumption used to calculate emissions (kWh)	11,488,100	13,624,099
<u>Energy Consumption breakdown (kWh):</u>		
Gas	8,249,470	9,986,919
Electricity	3,139,800	3,549,692
Transport Fuel	98,830	87,488
<u>Scope 1 emissions in metric tonnes CO2e:</u>		
Gas consumption	1,509	1,829
Owned Transport – Minibuses	35	31
Total Scope 1	1,544	1,860
Scope 2 emissions in metric tonnes CO2e Purchase electricity	650	746
Scope 3 emissions in metric tonnes CO2e Business travel in employee-owned vehicles	Unknown	Unknown
Total gross emissions in metric tonnes CO2e	2,194	2,606
<u>Intensity ratio</u>	<u>7,313</u>	<u>7,202</u>
Tonnes CO2e per pupil	0.30	0.36
<p>Quantification and Reporting Methodology:</p> <p>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.</p> <p>Intensity measurement:</p> <p>The chosen intensity measurement ratio is total gross emissions in metric tonnes CO2e per pupil, the recommend ratio for the sector.</p> <p>Measure taken to improve energy efficiency:</p> <p>2023/24 has seen the installation of solar panels across a number of the Trust schools align with a three-year plan to install an array at every school within the Trust.</p>		

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

Plans for future periods

Strategic Priorities:

The Trust has continued to make significant changes to many aspects of its work and operation during 2023/24. During the coming year we hope to continue to consolidate and embed our school improvement strategy by:

- Continuing 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 Trust 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 2024

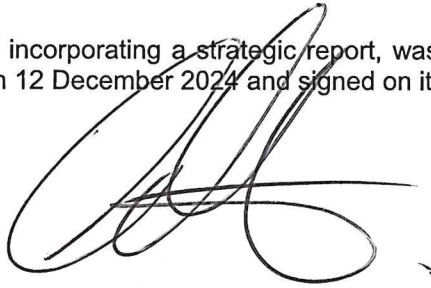
Funds held as custodian on behalf of others (continued)

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 12 December 2024 and signed on its behalf by:



Mr S Calvert
Chair of Trustees

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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.

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	5	8
Ms A Dombey, Vice Chair	5	8
Mr A Hague	7	8
Mr D Owen	7	8
Mrs H O'Brien, Chief Executive Officer, Accounting Officer	8	8
Ms A Dombey	5	8
Mrs J Burn	7	8
Mr G Scott (resigned 16 July 2024)	6	7
Mr S Cavell	3	8
Mr J Diston	4	8
Mrs J Devineni	1	1
Mrs E Ford (appointed 16 October 2023)	5	7
Mr A Budd (appointed 23 October 2023)	4	7
Mr P Eastell (appointed 17 October 2023)	7	7
Mr M T Hemingway (appointed 16 July 2024)	1	1
Ms A S Roy (appointed 19 September 2024)	0	0
Mr Y J J Burton (appointed 19 September 2024)	0	0

The directors have completed the SRMSA 'School Resource Management Self Assessment required by the Department for Education. The directors will continue to review this document on an annual basis to ensure appropriate controls are in place.

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GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

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.

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 arms 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.

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GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

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.

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 6 times throughout the year.

Attendance during the year at Finance Sub-Committee Meetings was as follows:

Name	Meetings attended	Out of a possible
Mr S Cavell	6	6
Mr J Diston	6	6
Mrs H O'Brien	6	6

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 3 times throughout the year.

Attendance during the year at Staffing & HR Sub-Committee Meetings was as follows:

Trustee	Meetings attended	Out of a possible
Mrs J Burn	3	3
Mr S Calvert	0	3
Mr P Sadler	1	3
Mrs H O'Brien	3	3

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GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

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 5 times throughout the year.

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
Ms A Dombey	4	5
Mr A Hague	3	5
Mrs H O'Brien	5	5

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 4 times throughout the year.

Attendance during the year at Education Standards Sub-Committee Meetings was as follows:

Trustee	Meetings attended	Out of a possible
Mr D Owen	4	4
Mr A Budd	3	4
Mrs E Ford	3	4
Mrs H O'Brien	4	4

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 6 times throughout the year.

Attendance during the year at Audit and Risk Sub-Committee Meetings was as follows:

Trustee	Meetings attended	Out of a possible
Mr G Scott	6	6
Mrs J Devineni	5	6
Mrs H O'Brien	5	6

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GOVERNANCE STATEMENT (CONTINUED)

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.

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 contact 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 2024, and up to the date of approval of the annual report and financial statements.

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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, 2024, 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 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 Strictly Education as internal auditor for the financial year to 31 August and for the subsequent 2 years.

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 internal audit service from Strictly Education, 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:

- Fixed Assets
- Pupil Premium
- Budget monitoring and reporting
- Actions taken to implement prior Internal Audit Recommendations
- SRMA Audit by the DfE following approval of significant change requests

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.

WICKERSLEY PARTNERSHIP TRUST
(A company limited by guarantee)

GOVERNANCE STATEMENT (CONTINUED)

The risk and control framework (continued)

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

The process is designed to enable the Trust to meet its governance responsibilities as outlined in the Academy Trust Handbook 2023 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.

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:

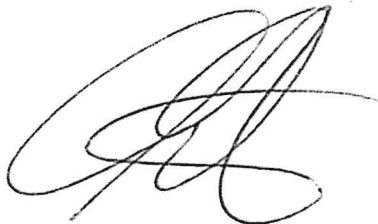
- the work of the internal auditors;
- the financial management and governance self-assessment process;
- the work of the executive managers within the Trust who have responsibility for the development and maintenance of the internal control framework.
- the work of the external auditors;

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

Conclusion

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

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



Mr S Calvert
Chair of Trustees
Date: 12 December 2024



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 2023, 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 2023.

In the course of our work, except for the matters listed below, nothing has come to our attention which suggest in all material respects the expenditure disbursed and income received during the year 1 September 2023 to 31 August 2024 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

During the period the Academy Trust became overdrawn in one of their collections accounts on six occasions, as prohibited by the Academy Trust Handbook 2023 section 2.21.



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

Date: 12 December 2024

WICKERSLEY PARTNERSHIP TRUST
(A company limited by guarantee)

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

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

Company law requires the Trustees to prepare financial statements for each financial 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 2023 to 2024;
- 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: 12 December 2024

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

In our opinion the financial statements:

- give a true and fair view of the state of the Trust's affairs as at 31 August 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 2023 to 2024 issued by the Education and Skills Funding Agency.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the 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
(A company limited by guarantee)

**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
(A company limited by guarantee)

**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.

WICKERSLEY PARTNERSHIP TRUST
(A company limited by guarantee)

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

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, 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: 16/12/2024

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 17 April 2024 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2023 to 2024, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Wickersley Partnership Trust during the year 1 September 2023 to 31 August 2024 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to 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 2023, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2023 to 2024. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year 1 September 2023 to 31 August 2024 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

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

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

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

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

WICKERSLEY PARTNERSHIP TRUST
(A company limited by guarantee)

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

The work undertaken to draw to our conclusion includes:

- An assessment of the risk of material irregularity and impropriety of the Trust's activities;
- Testing and review of the areas identified through the risk assessment including enquiry, identification of controls processes and examination of supporting evidence and additional verification work where considered necessary;
- Consideration and corroboration of the evidence supporting the Accounting Officers statement on regularity, propriety and compliance and;
- Consideration of evidence obtained through the work detailed above and any work completed as part of our audit of the financial statements deemed relevant to support the regularity conclusion.

In line with the Framework and guide for external auditors and reporting accountants of academy trusts issued March 2024, we have not performed any additional procedures regarding the Trust's compliance with safeguarding, health and safety and estates management.

Conclusion

In the course of our work, nothing has come to our attention which suggest in all material respects the expenditure disbursed and income received during the year 1 September 2023 to 31 August 2024 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



Timothy Godson (FCA) Reporting accountant
Duncan and Toplis Limited

Oxley House
Lincoln Way
Louth
Lincolnshire
LN11 0LS

Date: 16/12/2024

WICKERSLEY PARTNERSHIP TRUST
(A company limited by guarantee)

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

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:						
Donations and capital grants:	3					
Other donations and capital grants		-	24,776	1,759,018	1,783,794	1,395,847
Other trading activities		320,319	211,754	-	532,073	523,243
Investments	6	586,982	-	-	586,982	149,048
Charitable activities:						
Funding for the Academy's educational operations		-	56,752,640	-	56,752,640	52,138,636
Total income		907,301	56,989,170	1,759,018	59,655,489	54,206,774
Expenditure on:						
Charitable activities:						
Academy Trust's educational operations		594,475	57,624,499	2,981,223	61,200,197	54,740,390
Total expenditure		594,475	57,624,499	2,981,223	61,200,197	54,740,390
Net income/ (expenditure)		312,826	(635,329)	(1,222,205)	(1,544,708)	(533,616)
Transfers between funds	21	-	(279,292)	279,292	-	-
Net movement in funds before other recognised gains/(losses)		312,826	(914,621)	(942,913)	(1,544,708)	(533,616)
Other recognised gains/(losses):						
Actuarial gains on defined benefit pension schemes	30	-	1,426,000	-	1,426,000	5,386,000
Pension surplus not recognised	30	-	(364,000)	-	(364,000)	(2,321,000)
Net movement in funds		312,826	147,379	(942,913)	(482,708)	2,531,384
Reconciliation of funds:						

WICKERSLEY PARTNERSHIP TRUST
(A company limited by guarantee)

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

Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Total funds brought forward	930,694	2,950,599	94,343,741	98,225,034	95,693,650
Net movement in funds	312,826	147,379	(942,913)	(482,708)	2,531,384
Total funds carried forward	1,243,520	3,097,978	93,400,828	97,742,326	98,225,034

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


BALANCE SHEET
AS AT 31 AUGUST 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	14	92,423,433	93,175,287
Current assets			
Stocks	15	111,619	77,749
Debtors	16	1,764,265	1,761,934
Investments	17	2,000,000	8,000,000
Cash at bank and in hand		8,249,712	3,310,408
		<u>12,125,596</u>	<u>13,150,091</u>
Liabilities			
Creditors: amounts falling due within one year	18	(4,178,565)	(3,636,943)
		<u>7,947,031</u>	<u>9,513,148</u>
Net current assets			
		<u>100,370,464</u>	<u>102,688,435</u>
Total assets less current liabilities			
Creditors: amounts falling due after more than one year	19	(172,444)	(246,234)
Provisions for liabilities		(123,694)	(135,167)
		<u>100,074,326</u>	<u>102,307,034</u>
Net assets excluding pension liability			
Defined benefit pension scheme liability	30	(2,332,000)	(4,082,000)
		<u>97,742,326</u>	<u>98,225,034</u>
Total net assets			
Funds of the Trust			
Restricted funds:			
Fixed asset funds	21	93,400,828	94,343,741
Restricted income funds	21	5,429,978	7,032,599
		<u>98,830,806</u>	<u>101,376,340</u>
Restricted funds excluding pension liability	21	98,830,806	101,376,340
Pension reserve	21	(2,332,000)	(4,082,000)
		<u>96,498,806</u>	<u>97,294,340</u>
Total restricted funds	21	96,498,806	97,294,340
Unrestricted income funds	21	1,243,520	930,694
		<u>97,742,326</u>	<u>98,225,034</u>
Total funds		97,742,326	98,225,034

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

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2024

The financial statements on pages 43 to 87 were approved and authorised for issue by the Trustees and are signed on their behalf, by:



Mr S Calvert
Chair of Trustees

Date: 12 December 2024

WICKERSLEY PARTNERSHIP TRUST
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash (used in)/provided by operating activities	23	(1,095,692)	838,575
Cash flows from investing activities	25	116,631	94,082
Cash flows from financing activities	24	(81,635)	(81,109)
Change in cash and cash equivalents in the year		(1,060,696)	851,548
Cash and cash equivalents at the beginning of the year		11,310,408	10,458,860
Cash and cash equivalents at the end of the year	26, 27	10,249,712	11,310,408

The notes on pages 48 to 87 form part of these financial statements

WICKERSLEY PARTNERSHIP TRUST
(A company limited by guarantee)

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

1. Accounting policies

A summary of the principal accounting policies adopted (which have been applied consistently, except where noted), 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 2023 to 2024 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 2024

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 2024

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.

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

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

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

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 asset/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 asset/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 asset/liability at 31 August 2024. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension asset/liability.

WICKERSLEY PARTNERSHIP TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

3. Income from donations and capital grants

	Restricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Donations	24,776	-	24,776	5,904
Capital Grants	-	1,759,018	1,759,018	1,389,943
	<u>24,776</u>	<u>1,759,018</u>	<u>1,783,794</u>	<u>1,395,847</u>
<i>Total 2023</i>	<u>5,904</u>	<u>1,389,943</u>	<u>1,395,847</u>	

WICKERSLEY PARTNERSHIP TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

4. Funding for the Trust's charitable activities

	Restricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Funding for the academy trust's educational operations			
DfE/ESFA grants			
General Annual Grant (GAG)	44,306,585	44,306,585	41,349,955
Other DfE/ESFA grants			
Pupil Premium	3,000,182	3,000,182	2,835,844
Other DfE/ESFA Revenue Grant	642,573	642,573	1,703,754
Teachers Pay and Pension Grants	1,286,375	1,286,375	88,527
16-19 Programme Allocation Funding	1,902,296	1,902,296	1,831,909
Mainstream School Allocation Grant (MSAG)	1,521,507	1,521,507	604,209
	-	52,659,518	48,414,198
Other Government grants			
Higher Needs Block Funding	1,591,848	1,591,848	1,241,512
Early Years Funding	561,121	561,121	556,606
Other Local Authority Grant	323,684	323,684	158,425
	2,476,653	2,476,653	1,956,543
Other income from the Trust's funding for the academy trust's educational operations	795,573	795,573	772,130
COVID-19 additional funding (DfE/ESFA)			
Other DfE/ESFA COVID-19 funding	820,896	820,896	995,765
	820,896	820,896	995,765
	56,752,640	56,752,640	52,138,636
	56,752,640	56,752,640	52,138,636

WICKERSLEY PARTNERSHIP TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

5. Income from other trading activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Catering income	3,951	98,419	102,370	152,390
Sale of goods	-	113,335	113,335	86,162
Lettings income	213,513	-	213,513	246,522
Other income	102,855	-	102,855	38,169
	<u>320,319</u>	<u>211,754</u>	<u>532,073</u>	<u>523,243</u>
<i>Total 2023</i>	<u>315,447</u>	<u>207,796</u>	<u>523,243</u>	

6. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Bank account interest	586,982	586,982	149,048
	<u>586,982</u>	<u>586,982</u>	<u>149,048</u>

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

7. Expenditure

	Staff Costs 2024 £	Premises 2024 £	Other 2024 £	Total 2024 £	<i>Total 2023 £</i>
Funding for the academy trust's educational operations:					
Direct costs	38,155,891	2,001,287	4,431,508	44,588,686	39,675,017
Allocated support costs	5,713,168	4,077,828	6,820,515	16,611,511	15,065,373
	<u>43,869,059</u>	<u>6,079,115</u>	<u>11,252,023</u>	<u>61,200,197</u>	<u>54,740,390</u>
<i>Total 2023</i>	<u><u>38,401,671</u></u>	<u><u>5,517,989</u></u>	<u><u>10,820,730</u></u>	<u><u>54,740,390</u></u>	

8. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Educational operations	44,588,686	16,611,511	61,200,197	54,740,390
	<u>44,588,686</u>	<u>16,611,511</u>	<u>61,200,197</u>	<u>54,740,390</u>
<i>Total 2023</i>	<u><u>39,675,017</u></u>	<u><u>15,065,373</u></u>	<u><u>54,740,390</u></u>	

WICKERSLEY PARTNERSHIP TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Educational operations 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Staff costs	38,155,891	38,155,891	33,317,236
Depreciation	2,981,223	2,981,223	2,774,140
Educational supplies	1,257,194	1,257,194	1,353,765
Technology costs	82,394	82,394	352,412
Examination fees	634,288	634,288	554,296
Staff development	182,827	182,827	139,361
Educational consultancy	172,185	172,185	137,230
Other costs	1,118,663	1,118,663	1,040,806
Bad debts	4,021	4,021	5,771
	<u>44,588,686</u>	<u>44,588,686</u>	<u>39,675,017</u>

Included within expenditure are the following transactions:

	2024 £	2023 £
Bad debts written off	4,020	5,771
	<u>4,020</u>	<u>5,771</u>

The individual transactions written off in the year ended 31 August 2024 fall below the delegated limits of the academy trust. No disclosure to the ESFA was required for approval.

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

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Educational operations 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Staff costs	5,713,168	5,713,168	5,084,435
Technology costs	498,481	498,481	311,068
Recruitment and support	123,681	123,681	78,381
Repairs and maintenance	924,607	924,607	706,556
Cleaning	184,986	184,986	158,488
Rates	384,498	384,498	197,993
Energy costs	2,357,414	2,357,414	2,328,265
Insurance	208,191	208,191	155,956
Security	18,132	18,132	13,263
Transport	314,807	314,807	263,233
Telephone, stationery & postage	133,442	133,442	132,566
School fund and other expenditure	877,441	877,441	908,084
Other support costs	684,368	684,368	698,973
Operating leases - other	115,313	115,313	125,747
Auditors' remuneration	49,455	49,455	52,130
PFI Charges	3,660,876	3,660,876	3,367,863
Legal fees	7,399	7,399	60,724
Professional fees	355,252	355,252	421,648
	<u>16,611,511</u>	<u>16,611,511</u>	<u>15,065,373</u>

During the year ended 31 August 2024, the Academy incurred the following Governance costs: £412,106 (2023: £534,502) included within the table above in respect of Funding for the academy trust's educational operations.

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

9. Net income/(expenditure)

Net income/(expenditure) for the year includes:

	2024	2023
	£	£
Operating lease rentals	115,313	125,747
Depreciation of tangible fixed assets	2,981,223	2,774,140
Fees paid to auditors for:		
- External audit	34,300	30,800
- External audit other services	5,565	14,495
- Internal auditor	6,775	5,215
	118,676	180,297

10. Staff

a. Staff costs and employee benefits

Staff costs during the year were as follows:

	2024	2023
	£	£
Wages and salaries	31,836,583	28,365,822
Social security costs	3,117,290	2,729,262
Pension costs	6,881,514	6,185,614
	41,835,387	37,280,698
Agency staff costs	1,998,202	1,112,763
Staff restructuring costs	35,470	8,210
	43,869,059	38,401,671

Staff restructuring costs comprise:

	2024	2023
	£	£
Severance payments	35,470	8,210
	35,470	8,210

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

10. Staff (continued)

b. Severance payments

The Trust paid 2 severance payments in the year (2023 - 3), disclosed in the following bands:

	2024	2023
	No.	No.
£0 - £25,000	1	3
£25,001 - £50,000	1	-
	=====	=====

c. Special staff severance payments

Included in severance payments are non-contractual payments of £12,191 (2023 - £Nil). Individually the payments were £12,191 (2023 - £Nil).

d. Staff numbers

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

	2024	2023
	No.	No.
Teachers	411	407
Management	57	53
Administration and support staff	600	574
	=====	=====
	1,068	1,034

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

10. Staff (continued)

e. Higher paid staff

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

	2024	2023
	No.	No.
In the band £60,001 - £70,000	37	24
In the band £70,001 - £80,000	8	6
In the band £80,001 - £90,000	6	3
In the band £90,001 - £100,000	1	1
In the band £100,001 - £110,000	1	-
In the band £110,001 - £120,000	1	-
In the band £130,001 - £140,000	-	1
In the band £140,001 - £150,000	1	-

f. 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 key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Trust was £336,278 (2023 - £308,261).

WICKERSLEY PARTNERSHIP TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

11. Central services

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

- 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 - 4.62% (2023 - 4.55%)

Secondary School's - 5.68% (2023 - 4.10%)

The actual amounts charged during the year were as follows:

	2024 £	2023 £
Aston Hall Primary School	65,181	61,822
Aston Lodge Primary School	40,577	36,726
Brinsworth Whitehall Primary School	56,527	52,709
Clifton Community School	470,230	298,290
Foljambe Primary School	38,395	32,322
Gainsborough Academy	331,983	217,731
Monkwood Primary School	102,519	96,560
Rawmarsh Ashwood Academy	47,567	46,109
Rawmarsh Community School	450,966	302,557
Sandhill Primary School	60,581	58,869
Thrybergh Academy	239,589	169,792
Thrybergh Primary School	44,377	40,738
Wickersley School & Sports College	611,197	435,217
Total	2,559,689	1,849,442

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

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:

		2024	2023
		£	£
Mrs H O'Brien, Chief Executive	Remuneration	145,000 -	<i>135,000 -</i>
		150,000	<i>140,000</i>
	Pension contributions paid	35,000 -	<i>30,000 -</i>
		40,000	<i>35,000</i>

During the year ended 31 August 2024, expenses totalling £NIL were reimbursed or paid directly to no Trustees (*2023 - £81 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 2024 was £2,686 (*2023 - £2,686*). The cost of this insurance is included in the total insurance cost.

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NOTES TO THE FINANCIAL STATEMENTS
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14. Tangible fixed assets

	Long-term leasehold property £	Furniture and equipment £	Computer equipment £	Motor vehicles £	Total £
Cost or valuation					
At 1 September 2023	107,110,670	4,291,562	3,472,907	160,580	115,035,719
Additions	132,482	1,575,259	521,628	-	2,229,369
At 31 August 2024	<u>107,243,152</u>	<u>5,866,821</u>	<u>3,994,535</u>	<u>160,580</u>	<u>117,265,088</u>
Depreciation					
At 1 September 2023	16,279,680	2,415,050	3,038,177	127,525	21,860,432
Charge for the year	2,001,287	698,346	269,909	11,681	2,981,223
At 31 August 2024	<u>18,280,967</u>	<u>3,113,396</u>	<u>3,308,086</u>	<u>139,206</u>	<u>24,841,655</u>
Net book value					
At 31 August 2024	<u><u>88,962,185</u></u>	<u><u>2,753,425</u></u>	<u><u>686,449</u></u>	<u><u>21,374</u></u>	<u><u>92,423,433</u></u>
At 31 August 2023	<u><u>90,830,990</u></u>	<u><u>1,876,512</u></u>	<u><u>434,730</u></u>	<u><u>33,055</u></u>	<u><u>93,175,287</u></u>

Included in long-term leasehold property is land of £9,194,200 (2023 - £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

	2024 £	2023 £
Consumables	<u><u>111,619</u></u>	<u><u>77,749</u></u>

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

16. Debtors

	2024 £	2023 £
Due after more than one year		
Other debtors	15,041	-
	15,041	-
Due within one year		
Trade debtors	141,640	74,051
Other debtors	7,836	13,802
Prepayments and accrued income	1,371,300	1,177,429
VAT recoverable	228,448	496,652
	1,764,265	1,761,934

17. Current asset investments

	2024 £	2023 £
Unlisted investments	2,000,000	8,000,000
	2,000,000	8,000,000

18. Creditors: Amounts falling due within one year

	2024 £	2023 £
Other loans	70,163	70,162
Trade creditors	413,880	464,977
Other taxation and social security	730,124	681,771
Other creditors	1,513,220	762,681
Accruals and deferred income	1,451,178	1,657,352
	4,178,565	3,636,943

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FOR THE YEAR ENDED 31 AUGUST 2024**

	2024	2023
	£	£
Deferred income		
Deferred income at 1 September 2023	364,232	346,239
Resources deferred during the year	(364,232)	364,232
Amounts released from previous periods	423,570	(346,239)
Deferred income at 31 August 2024	423,570	364,232

The deferred income is a combination of rates relief, free school meal and advance contributions towards school trips all relating to the 2024/25 year.

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

	2024	2023
	£	£
Other loans	156,973	227,136
Other creditors	15,471	19,098
	172,444	246,234

Total other loans of £227,134 (2023 - £297,298) are in relation to 8 (2023 - 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 (2023 - £51,122 for one loan).

One loan has annual repayments of £16,466 (2023 - £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 (2023 - £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:

	2024	2023
	£	£
Payable or repayable by instalments	-	1,288
	-	1,288

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

20. Provisions

	Other provision £
At 1 September 2023	135,167
Amounts reversed	(11,473)
	<hr/> 123,694 <hr/> <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.

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

21. Statement of funds

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2024 £
Unrestricted funds						
General Funds	930,694	907,301	(594,475)	-	-	1,243,520
Restricted general funds						
General Annual Grant (GAG)	5,568,332	44,306,585	(45,629,914)	(279,292)	-	3,965,711
Pupil Premium	-	3,000,182	(3,000,182)	-	-	-
Other DfE/ESFA grants	-	1,928,948	(1,928,948)	-	-	-
Other income restricted	723,518	1,032,103	(1,032,103)	-	-	723,518
Other grants - Local Authority	-	2,476,653	(2,476,653)	-	-	-
Surplus inherited from schools joining the trust	740,749	-	-	-	-	740,749
Other DfE/ESFA COVID funding	-	820,896	(820,896)	-	-	-
16-19 Programme Allocation Funding	-	1,902,296	(1,902,296)	-	-	-
Mainstream School Additional Grant	-	1,521,507	(1,521,507)	-	-	-
Pension reserve	(4,082,000)	-	688,000	-	1,062,000	(2,332,000)
	2,950,599	56,989,170	(57,624,499)	(279,292)	1,062,000	3,097,978

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

21. Statement of funds (continued)

Restricted fixed asset funds

DfE/ESFA capital grants	93,571,180	1,181,607	(2,840,147)	-	-	91,912,640
DfE/ESFA revenue grants	757,832	577,411	(141,076)	279,292	-	1,473,459
General funds	14,729	-	-	-	-	14,729
	<u>94,343,741</u>	<u>1,759,018</u>	<u>(2,981,223)</u>	<u>279,292</u>	<u>-</u>	<u>93,400,828</u>
Total Restricted funds	<u>97,294,340</u>	<u>58,748,188</u>	<u>(60,605,722)</u>	<u>-</u>	<u>1,062,000</u>	<u>96,498,806</u>
Total funds	<u>98,225,034</u>	<u>59,655,489</u>	<u>(61,200,197)</u>	<u>-</u>	<u>1,062,000</u>	<u>97,742,326</u>

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 (£688,000). 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 £1,062,000 gain, of which £1,426,000 relates to an actuarial decrease in the net pension fund deficit, and a further (£364,000) relates to the pension surplus not recognised. Please see the pension commitments note for more details.

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

21. Statement of funds (continued)

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 2024.

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

21. Statement of funds (continued)

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

	<i>Balance at 1 September 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2023 £</i>
Unrestricted funds						
General Funds	859,660	464,495	(393,461)	-	-	930,694
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	<i>Balance at 1 September 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2023 £</i>
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	-	874,983	(874,983)	-	-	-
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)	-	-	-
Mainstream School Additional Grant	-	1,521,507	(1,521,507)	-	-	-
Pension reserve	(7,204,000)	-	57,000	-	3,065,000	(4,082,000)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	(410,312)	52,352,336	(51,572,789)	(483,636)	3,065,000	2,950,599
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

WICKERSLEY PARTNERSHIP TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

21. Statement of funds (continued)

	<i>Balance at 1 September 2022</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Gains/ (Losses)</i>	<i>Balance at 31 August 2023</i>
	£	£	£	£	£	£
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
	<u>95,244,302</u>	<u>1,389,943</u>	<u>(2,774,140)</u>	<u>483,636</u>	<u>-</u>	<u>94,343,741</u>
Total Restricted funds	<u>94,833,990</u>	<u>53,742,279</u>	<u>(54,346,929)</u>	<u>-</u>	<u>3,065,000</u>	<u>97,294,340</u>
Total funds	<u><u>95,693,650</u></u>	<u><u>54,206,774</u></u>	<u><u>(54,740,390)</u></u>	<u><u>-</u></u>	<u><u>3,065,000</u></u>	<u><u>98,225,034</u></u>

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

21. Statement of funds (continued)

Total funds analysis by academy

Fund balances at 31 August 2024 were allocated as follows:

	2024 £	2023 £
Aston Hall Primary School	56,847	160,299
Aston Lodge Primary School	122,320	150,249
Brinsworth Whitehill Primary School	(13,273)	175,537
Clifton Community School	1,012,284	1,039,878
Foljambe Primary School	177,734	16,280
Gainsborough Academy	983,095	851,100
Monkwood Primary School	252,035	349,756
Rawmarsh Ashwood Academy	122,869	180,524
Rawmarsh Community School	2,144,192	2,012,083
Sandhill Primary School	513,128	421,915
Thrybergh Academy	(356,335)	12,790
Thrybergh Primary School	175,013	192,156
Wickersley School & Sports College	232,318	860,344
Central services (including whole trust revenue grants unspent)	1,251,271	1,540,382
	<hr/>	<hr/>
Total before fixed asset funds and pension reserve	6,673,498	7,963,293
Restricted fixed asset fund	93,400,828	94,343,741
Pension reserve	(2,332,000)	(4,082,000)
	<hr/>	<hr/>
Total	97,742,326	98,225,034
	<hr/> <hr/>	<hr/> <hr/>

The following academies are carrying a net deficit on their portion of the funds as follows:

	Deficit £
Brinsworth Whitehill Primary School	13,273
Thrybergh Academy	356,335
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

21. Statement of funds (continued)

Thrybergh Academy joined the Trust in 2021. At the point it came across the school was a through school that was in a deficit position and an Ofsted rating of Inadequate. In September 2022 the school was de-amalgamated as a through school and became a secondary only school.

The school is in a deprived area of Rotherham and has been supported massively by the central team to improving attainment and standards at the school. There was significantly more cost in staffing during the year compared to previously as the number of support staff was increased to deal with the complex needs of the cohort. Income only increased by £200k from the previous year but costs increased by over £500k, in particular, staffing (£350k) and central recharges (£128k).

In September 2023 Thrybergh Academy underwent an Ofsted inspection and was graded as Requires Improvement and so this cost aligns with the Trust target of being a 'Good' school with key focus areas being behaviour and attendance.

Over the last couple of years Brinsworth Whitehill Primary School has seen a significant increase in the admission of pupils with complex needs. As a response the staffing costs across teaching and teaching assistants has increased significantly to be able to deal with these needs.

Due to the lack of places in the Rotherham area for these children BWP has now converted the old caretaker bungalow into a standalone provision for up to 20 children. This is a funded provision from September 2024 and so will attract additional funding but this was not the case in 2023-24 where a lot of resources were purchased from the main GAG and Local Authority funding.

The Trust is taking the following action to return the academies to surplus:

The Trust will continue to closely monitor the educational provision and the estate in relation to both schools. The Trust will provide ongoing support to the schools with the intention of returning them to surplus in the medium term.

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

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 2024 £	Total 2023 £
Aston Hall Primary School	1,030,616	121,727	55,909	492,523	1,700,775	1,525,572
Aston Lodge Primary School	686,838	106,495	22,309	275,834	1,091,476	1,005,776
Brinsworth Whitehill Primary School	1,158,167	152,246	27,520	409,159	1,747,092	1,530,036
Clifton Community School	5,590,297	388,225	9,899	3,207,167	9,195,588	7,598,925
Foljambe Primary School	530,156	66,648	14,167	192,614	803,585	785,696
Gainsborough Academy	3,993,506	572,863	25,546	1,376,680	5,968,595	5,227,565
Monkwood Primary School	1,646,206	199,078	68,944	792,404	2,706,632	2,422,426
Rawmarsh Ashwood Academy	813,642	64,964	21,695	308,459	1,208,760	1,100,842
Rawmarsh Community School	5,597,979	621,158	94,404	1,721,376	8,034,917	7,423,155
Sandhill Primary School	913,907	75,544	34,496	375,523	1,399,470	1,516,815
Thrybergh Academy	3,190,755	269,561	30,724	1,705,634	5,196,674	4,792,123
Thrybergh Primary School	695,457	108,071	31,062	293,127	1,127,717	1,028,910
Wickersley School & Sports College	10,234,493	753,703	185,238	3,590,947	14,764,381	13,482,226
Central Services	2,073,872	2,282,885	635,281	(1,718,726)	3,273,312	2,526,183
Trust	38,155,891	5,783,168	1,257,194	13,022,721	58,218,974	51,966,250

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

22. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	-	92,423,433	92,423,433
Debtors due after more than one year	-	15,041	-	15,041
Current assets	1,243,520	9,662,504	1,204,531	12,110,555
Creditors due within one year	-	(4,108,402)	(70,163)	(4,178,565)
Creditors due in more than one year	-	(15,471)	(156,973)	(172,444)
Provisions for liabilities and charges	-	(2,455,694)	-	(2,455,694)
Total	1,243,520	3,097,978	93,400,828	97,742,326

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Restricted fixed asset funds 2023 £</i>	<i>Total funds 2023 £</i>
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

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

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

	2024	2023
	£	£
Net expenditure for the period (as per Statement of financial activities)	(1,544,708)	(533,616)
Adjustments for:		
Depreciation	2,981,223	2,774,140
Capital grants from DfE and other capital income	(1,759,018)	(1,389,943)
Dividends, interest and rents from investments	(586,982)	(149,048)
Defined benefit pension scheme cost less contributions payable	(758,000)	(360,000)
Defined benefit pension scheme finance cost	70,000	303,000
Increase in stocks	(33,870)	(77,749)
Increase in debtors	(2,331)	(249,610)
Increase in creditors	537,994	521,401
Net cash (used in)/provided by operating activities	(1,095,692)	838,575

24. Cash flows from financing activities

	2024	2023
	£	£
Repayment of borrowings	(81,635)	(81,109)
Net cash used in financing activities	(81,635)	(81,109)

25. Cash flows from investing activities

	2024	2023
	£	£
Interest received	586,982	149,048
Purchase of tangible fixed assets	(2,229,369)	(1,444,909)
Capital grants from DfE Group	1,759,018	1,389,943
Net cash provided by investing activities	116,631	94,082

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

26. Analysis of cash and cash equivalents

	2024	2023
	£	£
Cash at bank and in hand	10,249,712	11,310,408
Total cash and cash equivalents	10,249,712	11,310,408

27. Analysis of changes in net debt

	At 1 September 2023	Cash flows	At 31 August 2024
	£	£	£
Cash at bank and in hand	3,310,408	4,939,304	8,249,712
Debt due within 1 year	(70,162)	(1)	(70,163)
Debt due after 1 year	(227,136)	70,163	(156,973)
Liquid investments	8,000,000	(6,000,000)	2,000,000
	11,013,110	(990,534)	10,022,576

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.

WICKERSLEY PARTNERSHIP TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

29. Capital commitments

	2024	2023
	£	£
Contracted for but not provided in these financial statements		
Acquisition of tangible fixed assets	-	293,073
	<u> </u>	<u> </u>

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 2020 and of the LGPS 31 March 2022.

Contributions amounting to £912,337 were payable to the schemes at 31 August 2024 (2023 - £738,774) 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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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

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 ensure scheme costs are recognised and managed appropriately and the review specifies the level of future contributions.

Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2020. The valuation report was published by the Department for Education on 27 October 2023, with the SCAPE rate, set by HMT, applying a notional investment return based on 1.7% above the rate of CPI. The key elements of the valuation outcome are:

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

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

The employer's pension costs paid to TPS in the year amounted to £5,089,960 (2023 - £4,237,260).

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

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

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

30. Pension commitments (continued)

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2024 was £3,318,000 (2023 - £2,799,000), of which employer's contributions totalled £2,659,000 (2023 - £2,235,000) and employees' contributions totalled £ 659,000 (2023 - £564,000). 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.

Principal actuarial assumptions

Rotherham Metropolitan Borough Council

	2024	<i>2023</i>
	%	%
Rate of increase in salaries	3.25	3.55
Rate of increase for pensions in payment/inflation	2.65	2.95
Discount rate for scheme liabilities	5.00	5.20
Inflation assumption (CPI)	2.65	2.95

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

	2024	<i>2023</i>
	Years	Years
<i>Retiring today</i>		
Males	20.5	20.6
Females	23.6	23.6
<i>Retiring in 20 years</i>		
Males	21.3	21.4
Females	25.0	25.0

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

30. Pension commitments (continued)

Lincolnshire County Council	2024	<i>2023</i>
	%	%
Rate of increase in salaries	3.85	3.90
Rate of increase for pensions in payment/inflation	3.15	2.90
Discount rate for scheme liabilities	5.05	5.30
Inflation assumption (CPI)	2.85	2.90

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

	2024	<i>2023</i>
	Years	Years
<i>Retiring today</i>		
Males	19.5	19.5
Females	22.7	22.6
<i>Retiring in 20 years</i>		
Males	20.7	20.8
Females	24.1	24.0

Sensitivity analysis

Rotherham Metropolitan Borough Council	2024	<i>2023</i>
	£000	£000
Discount rate +0.1%	(913)	(818)
Discount rate -0.1%	913	818
Mortality assumption - 1 year increase	1,462	1,311
Mortality assumption - 1 year decrease	(1,462)	(1,311)
CPI rate +0.1%	900	752
CPI rate -0.1%	(900)	(752)

Lincolnshire County Council	2024	<i>2023</i>
	£000	£000
Discount rate +0.1%	(88)	(82)
Discount rate -0.1%	90	85
Mortality assumption - 1 year increase	158	149
Mortality assumption - 1 year decrease	(152)	(144)
CPI rate +0.1%	90	84
CPI rate -0.1%	(88)	(82)

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

30. Pension commitments (continued)

Share of scheme assets

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

	At 31 August 2024	<i>At 31 August 2023</i>
	£	£
Equities	27,111,000	24,158,000
Gilts	8,246,000	6,953,000
Property	3,963,000	3,107,000
Cash and other liquid assets	938,000	528,000
Infrastructure	322,000	269,000
Absolute return fund	1,271,000	739,000
Total market value of assets	41,851,000	<i>35,754,000</i>

The actual return on scheme assets was £3,600,000 (2023 - £(663,000)).

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

	2024	<i>2023</i>
	£	£
Current service cost	(1,901,000)	<i>(1,875,000)</i>
Interest income	1,930,000	<i>1,485,000</i>
Interest cost	(1,998,000)	<i>(1,781,000)</i>
Administrative expenses	(2,000)	<i>(7,000)</i>
Total amount recognised in the Statement of financial activities	(1,971,000)	<i>(2,178,000)</i>

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30. Pension commitments (continued)

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

	2024 £	2023 £
At 1 September	39,836,000	<i>41,062,000</i>
Current service cost	1,901,000	<i>1,875,000</i>
Interest cost	1,998,000	<i>1,781,000</i>
Employee contributions	659,000	<i>564,000</i>
Actuarial losses/(gains)	244,000	<i>(7,205,000)</i>
Benefits paid	(819,000)	<i>(562,000)</i>
Asset ceiling adjustment	364,000	<i>2,321,000</i>
At 31 August	44,183,000	<i>39,836,000</i>

An asset ceiling adjustment of £364,000 (2023: £2,321,000) has been applied to Gainsborough Academy. Without this adjustment, there would be a net pension scheme asset of £2,685,000 for Gainsborough Academy and an overall net pension scheme surplus for the Trust of £353,000. 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.

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

	2024 £	2023 £
At 1 September	35,754,000	<i>33,858,000</i>
Interest income	1,930,000	<i>1,485,000</i>
Actuarial gains/(losses)	1,670,000	<i>(1,819,000)</i>
Employer contributions	2,659,000	<i>2,235,000</i>
Employee contributions	659,000	<i>564,000</i>
Benefits paid	(819,000)	<i>(562,000)</i>
Administration expenses	(2,000)	<i>(7,000)</i>
At 31 August	41,851,000	<i>35,754,000</i>

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31. Operating lease commitments

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

	2024 £	2023 £
Not later than 1 year	79,742	220,230
Later than 1 year and not later than 5 years	265,444	123,655
	<u>345,186</u>	<u>343,885</u>

32. Long-term commitments, including operating leases

a. Other contractual commitments - Commitments under PFI contracts

At 31 August 2024 the total of the Trust's future minimum lease payments under non-cancellable operating leases was:

	2024 £	2023 £
Amounts due within one year	3,803,852	3,753,314
Amounts due between one and five years	16,618,672	17,933,587
Amounts due after five years	22,006,366	28,734,010
	<u>42,428,890</u>	<u>50,420,911</u>

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.

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34. Related party transactions (continued)

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 £423,108 (2023 - £519,344).

At the year end the balance owed by the Trust to Learners First Partnership Limited was £Nil (2023 - £Nil).

Income Related Party Transactions

Amounts receivable from Learners First Partnership Limited in relation to salaries and pension recharges during the year were £407,608 (2023 - £449,590).

At the year end the balance owed to the Trust by Learners First Partnership Limited was £30,280 (2023 - £32,631).

35. Agency arrangements

The trust distributes 16-19 bursary funds to students as an agent for ESFA. In the accounting period the trust received £30,957 (2023: £23,448) and (from that income and unspent monies brought forward) disbursed £31,066 (2023: £24,529) from the fund. An amount of £2,009 (2023: £2,118 represents undistributed funds that are held on behalf of the ESFA.