

---

**WELLAND PARK COMMUNITY COLLEGE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

---

**GOVERNORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2019**

---

**WELLAND PARK COMMUNITY COLLEGE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

---

**CONTENTS**

---

	Page
<b>Reference and Administrative Details</b>	1 - 2
<b>Governors' Report</b>	3 - 14
<b>Governance Statement</b>	15 - 20
<b>Statement on Regularity, Propriety and Compliance</b>	21
<b>Statement of Governors' Responsibilities</b>	22
<b>Independent Auditor's Report on the Financial Statements</b>	23 - 26
<b>Independent Reporting Accountant's Report on Regularity</b>	27 - 28
<b>Statement of Financial Activities Incorporating Income and Expenditure Account</b>	29
<b>Balance Sheet</b>	30
<b>Statement of Cash Flows</b>	31
<b>Notes to the Financial Statements</b>	32 - 55

---

**WELLAND PARK COMMUNITY COLLEGE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

---

**REFERENCE AND ADMINISTRATIVE DETAILS**

---

<b>Members</b>	D Hedley D Smith J Hill J Oakley (resigned 13 May 2019) K Dare
<b>Governors</b>	J Harker, Co-Opted Trustee F Lagarde, Co-Opted Trustee S Peverett, Parent Trustee R Harvey, Parent Trustee (appointed 31 October 2018) N Heath, Parent Trustee (appointed 31 October 2018) B Travers-Ayres, Parent Trustee (appointed 1 November 2019, resigned 21 November 2019) R Chester, Parent Trustee (appointed 1 November 2019) D Hedley, Chairman, Community Trustee J Hill, Vice Chairman, Community Trustee C M S Baker, Community Trustee K Dare, Community Trustee C Parry, Community Trustee D Smith, Community Trustee J Oakley, Responsible Officer (resigned 13 May 2019) A Van Wilsem, Community Trustee (resigned 31 August 2019) J R Oakland, Staff Trustee (resigned 11 July 2019) H Russell, Staff Trustee (appointed 2 September 2019) M Towers, Staff Trustee J McBrearty, Accounting Officer
<b>Company registered number</b>	07675238
<b>Company name</b>	Welland Park Community College
<b>Principal and registered office</b>	Welland Park Community College Welland Park Road Market Harborough Leicestershire LE16 9DR
<b>Company secretary</b>	M Towers
<b>Senior management team</b>	Julie McBrearty, Principal Matt Jerred, Vice Principal Cheryl Gerald, Assistant Principal Danielle Pendell, Assistant Principal Caroline Bowden, Assistant Principal (appointed 1 September 2019) Martin Towers, Director of Finance & Operations

---

**WELLAND PARK COMMUNITY COLLEGE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

---

**REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

---

**Independent auditor** Mazars LLP  
Chartered Accountants  
6 Dominus Way  
Meridian Business Park  
Leicester  
LE19 1RP

**Bankers** Lloyds Plc  
Market Harborough

**Solicitors** Browne Jacobson LLP  
44 Castle Gate  
Nottingham  
Nottinghamshire  
NG1 7BJ

---

**WELLAND PARK COMMUNITY COLLEGE ACADEMY TRUST**

**(A Company Limited by Guarantee)**

---

**GOVERNORS' REPORT  
FOR THE YEAR ENDED 31 AUGUST 2019**

---

The governors present their annual report together with the financial statements and auditors' report of the charitable company ('The Trust') for the period 1 September 2018 to 31 August 2019. The annual report serves the purposes of both governors' report, and a directors' report under company law.

The Trust completed an age range change for the start of the 2016/17 Academic Year, the trust now operates an academy for pupils aged 11 to 16 serving a catchment area in Market Harborough, Leicestershire. It has a pupil admissions number of 210 and had on roll 967 pupils as recorded in the school census dated October 2017.

**Structure, governance and management****a. Constitution**

The Trust is a company limited by guarantee and an exempt charity. The Charitable Company's Memorandum and Articles of Association are the primary governing documents of the Academy Trust.

The governors act as trustees for charitable activities of Welland Park Community College Academy Trust and are also the directors of the Charitable Company for the purposes of company law. The Trust is known as Welland Park Academy.

Details of the Governors who served throughout the period except as noted 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. Governors' indemnities**

In accordance with normal commercial practice the Trust has purchased insurance to protect governors from claims arising from negligent acts, errors or omissions whilst on Trust business. The insurance provides cover up to £3,000,000 and the cost for the year ended 31 August 2019 was £818.

---

**WELLAND PARK COMMUNITY COLLEGE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

---

**GOVERNORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

---

**Structure, governance and management (continued)**

**d. Method of recruitment and appointment or election of Governors**

Any new governors will be appointed in accordance with the guidelines set out in the Funding Agreement. Parent Governors shall be elected by parents of registered pupils at the School. A Parent Governor must be a parent of a pupil at the Academy at the time when he/she is elected. The Governing Body shall make all necessary arrangements for an election of Parent Governors. The Members of the Academy Trust shall comprise:

- the signatories to the Memorandum
- 1 person appointed by the Secretary of State, in the event that the Secretary of State appoints a person for this purpose;
- any additional person agreed unanimously in writing by the members

As detailed in the Memorandum and Articles, the Academy Trust should have the following Governors:

- 5 Parent Governors
- Up to 3 Staff Governors
- Up to 6 Community Governors
- The Principal
- Article 50

**Appointment of Governors**

The Members may appoint up to 7 Governors save that no more than one third of the total number of individuals appointed as Governors shall be employees of the Academy Trust (including the Principal). The Principal shall be treated for all purposes as being an ex officio Governor. The Parent Governors shall be elected by parents of registered pupils at the Academy.

**GOVERNORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

---

**Structure, governance and management (continued)**

**e. Policies and procedures adopted for the induction and training of governors**

There is a commitment by the Governors to ensure that new Governors are given the necessary information and support to fulfil their role with confidence. The process is seen as an investment, leading to more effective governance and retention of Governors. An electronic Governors' Handbook is made available for new Governors which provides a comprehensive guide to the school and its governance.

The "Training and Development" governor, together with the Principal, Chair and Director of Finance and Operations provides the initial induction, which includes a tour of the school to meet staff and students, establishing the parameters of the roles through a bespoke 'job description', any training needs and initiating a link with a member of the Senior Leadership Team who in turn links the Governor with specific department heads and operational roles within the school.

A skills audit is regularly conducted, an on-going in house training programme has been assembled to address needs identified in order of priority relative to Governors' skills and the School Development plan (SDP). This is in addition to the individual training events for governors with the Governor Development Service and other outside agencies as appropriate.

The Trust also subscribes to Leicestershire County Council's Governor Services, which exists to provide support and training for all School Governors. A comprehensive range of services is offered to the Board of Governors on a subscription basis. These are:

- Induction training;
- Governor training programme at County Hall and in school;
- Clerks' Briefings;
- Briefing papers and publications.

**f. Organisational structure**

The Trust has a simple and unified management structure to ensure efficiency. The structure consists of three levels: the Governors, the Senior Leadership Team (SLT) and the Middle Leadership Team (MLT). The aim of the management structure is to devolve responsibility, encourage involvement in decision-making at all levels and maximise opportunities for succession planning.

The Governors fulfil a largely strategic role. They have designed a new format for an overview of a 5 year School Development/Improvement Plan, approve the annual budget, monitor the school's performance and, on advice, make decisions about the strategic direction of The Trust, its capital expenditure and senior staff appointments.

The SLT has been remodelled in light of stringent financial conditions and now consists of the Principal, one teaching Vice Principal, and one non-teaching Assistant Principal - Director of Finances and two Assistant Principals in 2018/19. This has been maintained for the academic year 2018/19 to support maintaining a balanced budget. These 5 leaders control the academy at an executive level implementing the policies laid down by the Governors and reporting back to them. As a group, the senior leaders are responsible for the authorisation of spending within agreed budgets and the appointment of staff, other than specific senior staff appointments for which the Governing Body is responsible (having regard to the Principal's advice).

The middle leadership consists of the Heads of Departments and Progress Leaders. As a group, the middle leaders have financial responsibility for their set budgets. The Principal is the Accounting Officer. The Director of Finance and Operations is the Chief Financial Officer.

---

**WELLAND PARK COMMUNITY COLLEGE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

---

**GOVERNORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

---

**Structure, governance and management (continued)**

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

The Governors' Pay committee determine the key management personnel pay scales by using the STPCD pay determination calculations as recommendations. The calculation uses number of pupils on roll and key stage details to determine an Individual School Range (ISR) on the leadership scale of pay points for key management personnel.

The Governors' Pay Committee have discretion to award up to two progression points within the assigned scales for successful completion of performance management review in any one year. The pay committee seeks the advice and recommendations of an external advisor and the Principal to inform their decisions.

For key management personnel, the yearly pay review will be applied from September of each year for teachers & April for support staff, based on the individual's previous academic year's performance review.

**h. Connected Organisations including Related Party Relationships**

The Trust are not connected to any organisations which impact on operational policies or have any active relationships with related parties.

**Objectives and activities**

**a. Objects and aims**

- To provide high quality teaching and outstanding learning outcomes for all our students.
- To provide a safe, caring and structured environment where students feel valued.
- To provide a broad and balanced curriculum in an atmosphere conducive to effective learning.
- To encourage students to work co-operatively, respecting each other, adults and their environment, to become confident, happy and successful individuals.
- To facilitate lifelong learning by providing opportunities and resources for community learning.
- To create an effective partnership with parents, governors and the wider community.
- To establish professional working relationships and to facilitate the professional development of staff to achieve the school aims.
- To work within a framework of equal opportunities and to encourage an awareness and appreciation of cultural and religious diversity, in accordance with British values.
- To challenge all students to achieve their potential and develop the academic, social and cultural skills to contribute to modern society.



**GOVERNORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

---

**Objectives and activities (continued)**

**b. Objectives, strategies and activities**

The school's objectives are expressed in its mission statement - We aim to work together to provide the highest quality education for each student through our commitment to continuous improvement. This is underpinned by the published aims of the school and our motto - Learning for Life.

The Trust regards education as a lifelong process and aims to provide the highest quality education for all its students regardless of age, ability, gender or ethnic background. It expects high standards of achievement and behaviour in a positive, caring environment in which there exists a mutual respect between students, staff and parents. The school regards its staff as its most important resource and is committed to their professional development to achieve its aims. The school has welcomed the opportunity to deliver outcomes at the end of Key Stage 4 for the first time in 2018. In July 2019 the school was subject to a section 5 Ofsted inspection, the first ever as an 11 – 16 school. It was judged to be good overall with pastoral care judged to be outstanding and a particular strength

The main priorities initially for 2018 - 19 were expressed within our annual school integrated development plan. These included:-

**Student achievement**

An aim for all students to make better than expected progression and more able youngsters to achieve outstanding progress for Maths and English between KS2 – 4. This manifested the following targets:

- A combined figure of students securing L4+ in English and Maths in line with their FFT (5%) target of 80%
- A combined figure of students securing L5 + in English and Maths in line with their FFT (5%) target of 69%
- 90% of students to have reading ages commensurate with their chronological ages
- No NEETs, this applies to students who do not progress to a suitable post 16 qualification or employment.
- A P8 figure of + 0.25 for the second set of results.

These are notably ambitious targets for a school relatively new to GCSE results but suitable for an ambitious school who always strive for excellence. The outcomes are outlined on page 10.

**Teaching, Learning and Assessment:**

'Teaching is consistently strong in many subjects. Most teachers are enthusiastic about their subjects and have high expectations of what pupils are capable of achieving. In response, many pupils aspire to success.'

**Ofsted 2019**

We have successfully embedded a new assessment system in-line with the 1 – 9 for GCSEs for year groups 7 – 11 as referred to in our SDP. This will support our continued drive for clarity with regard to aspirational target setting and ensuring all students make very good progress each academic year. During 2018 – 19 we undertook a restructure of SLT and invested in temporarily raising the membership of this group. A seconded member of SLT has invested time as part of her temporary role to develop pedagogy particularly for KS4 and enhance progress through more challenging teaching. This has become a permanent post for the academic year 2019 – 20. The improved outcomes in 2019 relative to the first ever set reflect the enhanced development of teaching particularly at Key Stage 4. This remains a key priority for us.

---

**WELLAND PARK COMMUNITY COLLEGE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

---

**GOVERNORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

---

**Objectives and activities (continued)**

**Personal development, Behaviour and Welfare:**

'Almost all parents and carers who expressed a view on Ofsted's online survey, Parent View, agreed that their children were safe and happy at the school.'

'A large team of staff are trained in safeguarding pupils. They understand the pupils' needs extremely well and work together closely to keep pupils safe.'  
Ofsted 2019

We were delighted to secure the kite mark from British Dyslexia Association in July 2017 to affirm our extensive work supporting high quality learning with Dyslexia. Additionally we were delighted to qualify once again for the International school award in July 2018. This is an acknowledgement of the sterling work undertaken to ensure students are aware of global issues and their role within the wider world.

We have developed enhanced specialist provision for ICEAG with students undertaking work experience during the summer holidays and we are delighted to report no NEETs in our first 2 cohorts of Year 11 students. In July 2018 we secured the national accolade of Career Mark as testimony to our work in preparing students for the world of work and in July 2019 we were judged by Ofsted to be a good school with a particular strength in pastoral care.

**Leadership and Management:**

'Leaders are ambitious for pupils and staff. A positive culture of aspiration permeates most aspects of school life'

**Ofsted 2019**

A new ICT network has been implemented to deliver facilities commensurate with our new status as an 11 – 16 school. We are GDPR compliant and through our Data Protection Officer have led training for local feeder schools to support their compliance.

In line with our new status we have revised and increased the Performance Management targets to ensure that all staff have robust, aspirational targets to secure grades for students at FFT (5%).

A number of the aims and objectives require more than one academic year but we have certainly made significant progress with student recruitment and retention, our premises work and our on-going work to complete age range change in terms of student progress successfully so far.

We have re – modelled the structure of SLT to meet stringent financial demands and successfully delivered very good outcomes for students with a reduced SLT of 5. We have increased this to 6 for the academic year 2019 – 20.

We have invested time exploring joining a MAT but still feel a stand-alone academy is the correct status particularly in light of all our external collaboration through membership of LSL, LSH and the 11 – 16 Excellence group.

**GOVERNORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

---

**Objectives and activities (continued)**

**c. Public benefit**

The governors confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the school's objectives and aims and in planning future activities for the year. The trustees consider that the school's aims are demonstrably to the public benefit, this is exemplified through the Community College status of this school. Learning opportunities and facilities are available to the community throughout term time, holidays and even during the school day. The site is used for a diverse range of community activities. Our students are accustomed to members of the community moving through the site to use our facilities.

We have always operated at the heart of the local community and welcome local members of the business community to support our careers development with 4 formal days of interview practice for students in Years 9 and 11 through the academic year. Our students complete work experience in the community during the summer holidays. Most recently our site manager secured a substantial grant from a local charity to refurbish our Sports Hall and all members of our learning community will benefit from this. Our students and staff are involved with local church and sports activities.

We have a Family Learning Centre upon our grounds repeatedly judged to be an Ofsted outstanding provision. Within our staff body members support aspects of public benefit by supporting local schools with teaching by acting as Specialist leaders of Education (SLE) and supporting financial effectiveness through School Resource Management Advisor (SRMA)

---

**WELLAND PARK COMMUNITY COLLEGE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

---

**GOVERNORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

---

**Strategic report**

**Achievements and performance**

The period 1 September 2018 to 31 August 2019 was the school's eighth period of operation with Academy status and the 2019 GCSE results continue to reflect good levels of achievement and progress in all core subjects.

<b>Performance Indicator</b>	<b>National Average</b>	<b>Welland Park Measure</b>
A8	46.5	51.9
P8	0	+0.28
% L4 + Eng / Ma	N/A	80%
% L5 + Eng / Ma	43%	70%
P8 for PP students	-0.44 (2018)	-0.41
% of students with reading ages commensurate with their chronological age	N/A	90%
Number of NEETS	N/A	0

The key metrics are above the national average and put us in the top third of schools nationally but also compare very favourably with other local converters. There was a 100% attendance of students to all public examinations and grades 9 were secured right across the curriculum. Positive P8 scores were secured with parity for students regardless of their starting point.

Despite the significant change to this school and advent of new linear GCSEs forecasting was highly accurate again, if erring on the slightly cautious side

**a. Key performance indicators**

The Trust benchmarks income against curriculum and staffing needs. Key financial indicators are used to ensure the type and appropriateness of the curriculum offered represents a best value provision. Development planning activities are cross-referenced to relevant cost centres and success criteria monitor the efficiency and effectiveness with which resources are deployed. Different curriculum models are explored each year and decisions made, based on financial information available, cost effectiveness and likely student outcomes. Our School Business manager holds the SMRA qualification and ensures that we have executed integrated curriculum financial planning to deliver our timetable and plan our budgets.

---

**WELLAND PARK COMMUNITY COLLEGE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

---

**GOVERNORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

---

**Strategic report (continued)**

**Achievements and performance (continued)**

**b. Going concern**

After making appropriate enquiries, the Governing Body has a reasonable expectation that the Academy Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing the financial statements.

Further details regarding the adoption of the going concern basis can be found in the Statement of Accounting Policies.

**Financial review**

The majority of the Trust's income is derived from the ESFA in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the ESFA during the period ended 31 August 2019 and the associated expenditure are shown as restricted funds in the statement of financial activities.

In accordance with the Charities Statement of Recommended Practice, 'Accounting and Reporting by Charities' (SORP 2005), capital grants are shown in the Statement of Financial Activities as restricted income in the fixed asset fund. The restricted fixed asset fund balance is reduced by annual depreciation charges over the expected useful life of the assets concerned.

During the year ended 31 August 2019, total expenditure of £5,382k (2018: £5,294k) was covered by recurrent grant funding from the ESFA together with other incoming resources.

At 31 August 2019 the net book value of fixed assets was £10,825k (2018: £10.958k) and movement in tangible fixed assets are shown in note 3 to the financial statements. The assets were used exclusively for providing education and the associated support services to the students of the Academy.

Following the decision to extend the age range of the Trust's students, the Trust has invested in infrastructure and personnel to ensure a smooth transition.

**a. Working capital**

The Trust's cash flow is strong due to the profile of its incoming resources. In particular, the receipt of core grant funding at the start of the financial year means that reserves are not required for working capital purposes. The pension liability does not have an immediate cash flow impact. The cash flow impact will be the increased contributions as a result of the scheme deficit.

**GOVERNORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

---

**Strategic report (continued)**

**Financial review (continued)**

**b. Reserves policy**

The Trust is required to consider what level of reserves it is appropriate for the Trust to hold in order to demonstrate appropriate financial management, stewardship and sustainability. The governing body wish to do this to provide assurance to all Trust's stakeholders that the school is managed in a prudent manner for the best interests of its beneficiaries. The governing body also want to provide confidence that there is a strong justification for the reserves held by the school, and that they wish to be open and transparent on all aspects concerning the school's reserves policy. In doing this the School has considered the following areas.

The financial risks that are mitigated by the holding of reserves include variability of income, variability of expenditure and the risks identified as serious, major or critical that have financial significance.

The Trust's intention is to hold reserves at a minimum of 1 month's expenditure.

Closing restricted income funds excluding pension total £193k at 31 August 2019 (2018: £47k). Total unrestricted funds were £353k (2018: £254k).

**c. Investment policy**

The purpose of the policy is to consider the management of the school's funds bearing in mind the responsibilities that come with the receipt of central government funding.

The Governors have agreed:

- To regularly monitor Cash Flow and current account balances to ensure immediate financial commitments can be met (payroll and payments runs) and that the current account has adequate balances to meet forthcoming commitments.
- To identify funds surplus to immediate cash requirements and if appropriate transfer the funds to the Welland Park Academy deposit account bearing a higher interest rate. This follows the investments policy put into place in each autumn term.
- To review periodically and at least annually, interest rates and compare with other investment opportunities.
- To review periodically and at least annually, the academy's current policy to only invest funds in risk free and immediately accessible deposit accounts.

---

**WELLAND PARK COMMUNITY COLLEGE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

---

**GOVERNORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

---

**Strategic report (continued)**

**Financial review (continued)**

**d. Principal risks and uncertainties**

The Governors have assessed the major risks to which the charitable company is exposed, in particular those relating to the specific teaching, provision of facilities and other operational areas of the School, and its finances. The Governors have implemented a number of systems, including the Risk Register, to assess risks that the school faces, especially in the operational areas (e.g. in relation to teaching, health and safety, bullying and school trips) and in relation to the control of finance. Operational procedures are in place (e.g. vetting of new staff and visitors, supervision of contractors, maintenance of premises) and internal financial controls (see below) in order to minimise risk. Where significant financial risk still remains they have ensured they have adequate insurance cover. They are satisfied that these systems are consistent with guidelines issued by the Charity Commission. The school has an effective system of internal financial controls, Operations Committee plus a Health & Safety sub-committee – that monitors risks and uncertainty on at least a termly basis.

We are aware that the uncertainty currently surrounding Brexit could potentially impact our operations, service users and suppliers. We are reviewing and monitoring the impact of this on an ongoing basis.

**e. Financial and risk management objectives and policies**

This is the eighth year of operation as an Academy for Welland Park Academy. As an Academy we have developed and adopted an appropriate system of internal control, including financial, operational and risk management which is designed to protect the School's assets and reputation.

A Risk Register is maintained at Trust level which is reviewed at least annually by the Operations Committee and more frequently where necessary. The Risk Register identifies the key risks, the likelihood of those risks occurring, their potential impact on the Trust and the actions being taken to reduce and mitigate the risks.

The principal risks that may affect the Trust are outlined below. Not all factors are within the School's control. Other factors besides those listed below may also adversely affect the School.

**1. Government Funding**

The School has considerable reliance on continued government funding through the ESFA. The majority of the School's revenue was publicly funded and this level of requirement is expected to continue. There can be no assurance that government policy or practise will remain the same or that public funding will continue at the same levels or on the same terms.

The risk is mitigated in a number of ways:

- by ensuring the school is rigorous in continuing to deliver high quality education
- by continuing to work collaboratively to provide an excellent secondary provision for youngsters in Market Harborough

**2. Maintain adequate funding of pension liabilities**

The financial statements report the share of the Local Government Pension Scheme deficit on the School's balance sheet in line with requirements of FRS 102.

---

**WELLAND PARK COMMUNITY COLLEGE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

---

**GOVERNORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

---

**Fundraising**

Funding for the operation and activities of the school is provided in the main by Government or other grants. There are minimal fundraising activities carried out, are minor in nature and carried out within the school community to raise funds for an activity within the school.

The Trust does not use any external fundraisers. All fund raising undertaken during the year was monitored by the Governors.

**Plans for future periods**

The Trust will continue to invest funds to ensure we are in a position to continue to provide outstanding education to our local community. Our confirmed future plans include the development of enhanced provision for GCSE in terms of a premises development audit to determine the best use of future monies from s106 and development of our current site to ensure best value.

We will continue to expand our teaching and support capacity to ensure we have excellent and dedicated staff who commit to the Welland Park vision of providing the highest quality education for each individual student.

Welland Park Academy has a long history of successful collaboration with the local primary and secondary schools. All schools share the same collective moral purpose to provide the best possible outcomes for youngsters in Market Harborough and are currently working collaboratively to offer high quality parental choice for 11 - 16 provision.

In addition to our local schools Welland Park has strong collaborative networks with the following:

- Affinity Teaching Alliance
- Cambridge Partnership
- Leicestershire 11 – 16 Excellence Group.
- Learning South Leicestershire (LSL)
- South Leicestershire inclusion Partnership (SLIP)

**Disclosure of information to auditor**

The Governors have confirmed that, as far as they are aware, there is no relevant audit information of which the auditors are unaware. Each of the Governors have confirmed that they have taken all the steps that they ought to have taken as Governors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

The Governors' Report, incorporating a strategic report, was approved by order of the board of Governors, as the company directors, on 16/12/2019 and signed on its behalf by:



.....  
**D Hedley**  
Chairman



---

**WELLAND PARK COMMUNITY COLLEGE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

---

**GOVERNANCE STATEMENT**

---

**Scope of responsibility**

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

The board of Governors has delegated the day-to-day responsibility to the Principal, as Accounting Officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Welland Park Community College Academy Trust and the Secretary of State for Education. They are also responsible for reporting to the board of Governors any material weaknesses or breakdowns in internal control.

**Governance**

The information on governance included here supplements that described in the Governors' Report and in the Statement of Governors' Responsibilities. The Governing Body has formally met 5 times during the year. Attendance during the year at meetings of the governing body was as follows:

Governor	Meetings Attended	Out of a possible:
J Harker (Co-Opted Trustee)	3	5
F Lagarde (Co-Opted Trustee)	4	5
S Peverett (Parent Trustee)	5	5
R Harvey (Parent Trustee) (Appt'd 31.10.18)	3	4
N Heath (Parent Trustee) (Appt'd 31.10.18)	3	4
B Travers-Ayres (Parent Trustee) (Appt'd 01.11.19)	0	0
R Chester (Parent Trustee) (Appt'd 01.11.19)	0	0
D Hedley (Chairman) (Community Trustee)	4	5
J Hill (Vice Chairman) (Community Trustee)	4	5
C M S Baker (Community Trustee)	3	5
K Dare (Community Trustee)	3	5
C Parry (Community Trustee)	5	5
D Smith (Community Trustee)	2	5
J Oakley (Responsible Officer) (Resigned 13.05.19)	2	3
A Van Wilsem (Community Trustee) (Resigned 02.09.19)	2	5
J R Oakland (Staff Trustee) (Resigned 02.09.19)	3	4
H Russell (Staff Trustee) (Appt'd 02.09.19)	0	0
M Towers (Staff Trustee)	5	5
J McBrearty (Exofficio)	4	5

The governing body, has maintained regular financial oversight through 5 full governor meetings a year, 5 operational governor meetings. The Director of Finance sends a commentary with monthly management accounts to the Chair, Vice-Chair and the Responsible Officer at their request (5 times this academic year). In all these instances Governors make challenges and ask questions to maintain a tight and robust oversight. Additionally to this we have had three RO visits and two paid external scrutiny reports from SBM Consultancy & an ex. Employee (Trained accountant) to confirm that all is in order – both report directly to the Governing Body.

---

**WELLAND PARK COMMUNITY COLLEGE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

---

**GOVERNANCE STATEMENT (CONTINUED)**

---

**Governance (continued)**

**Key changes in the composition of the board of trustees:**

A number of Governors were part of the Governing Body before the school converted to an Academy and agreed to be part of the new Academy board and remained in place during the transition period. This was to enable the school to retain the wealth of knowledge and expertise during this time.

The Academy continues to be successful in recruiting new Governors with relevant expertise to replace the resigning Governors and continued with the recruitment programme in 2018/19.

An external governance review was undertaken in 2018 and the school was inspected by Ofsted in July 2019.

The governors have become an integral part of the strategic Leadership and Management of the school supporting the Welland Park ethos of a continuous cycle of self – improvement. This is evidenced in the recent development of a 5 year strategic plan led by a governor, to ensure governors are involved both strategically and to a lesser extent operationally in the planning of the impact. They have used their opportunities through Senior Leadership Team links to ensure suitable progress is being made with School Improvement Development Plan priorities.

They have challenged the Principal to ensure all pupils overcome barriers to learning as evidenced by their work on use of the Pupil Premium grant and regular updates on the progress of these youngsters. They commissioned a Peer Exchange in 2017 and a subsequent one for the academic year 2019 – 20. They hold the Principal and other senior leaders to account to ensure the points for development are implemented. One of the governors organised a very successful programme in conjunction with staff to secure a silver anti-bullying award. 2 governors have used their expertise in education and business respectively to challenge the reporting of progress data and ensure a greater clarity for governors. 2 governors were interviewed by Ofsted in July and 3 attended the feedback meeting with SLT.

Additionally they have taken the opportunity to meet youngsters first hand through our Interview days and requested an opportunity to meet students as part of their regular visits. A number of governors participated in Performance Related Pay training by the Governor Development Service to ensure that performance management is being used effectively to improve teaching and ensure there is a coherent programme of professional development based on the needs of governors identified in the external audit.

The Governors ensure the proper stewardship of Academy funds, including regularity and propriety, they challenge the Principal and Director of Finance and Operations in all matters of economy, efficiency and effectiveness. A small team of governors work with the finance team to ensure that financial resources made available to the school are managed effectively and have become part of a strategic finance committee to ensure the continued development of the school as an 11 – 16 provider is the most effective means to accommodate changes within the Harborough demographic and improve attainment outcomes for our student body. Welland Park Governors will continue to invest funds to ensure we are in a position to continue to provide excellent education to our local community.

The governors challenge to ensure the promotion of safe practices and a culture of safety through their work on the Health and Safety committee and attendance at our e – safety evening. Governors have challenged the school to ensure that we secured the e – safety award and British Dyslexia Association kitemark. Ofsted judged safeguarding to be effective in July 2019.

The Operations Committee is a sub-committee of the main governing body. Its purpose is to guide and assist the Principal and Governing Body in all matters concerning budgeting, finance, personnel and premises, including grounds, security and Health & Safety. The committee challenges the Principal and Director of Finance and Operations in respect of the above.

---

**WELLAND PARK COMMUNITY COLLEGE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

---

**GOVERNANCE STATEMENT (CONTINUED)**

---

**Governance (continued)**

The committee has focused on the key financial aspects of changing from an 11-14 school to an 11 – 16 school, identification and implementation of key premises development projects, income generation strategies and Health and Safety. The successful development of facilities, continued community use and retention to Key Stage 4 courses so far bear testimony to the hard work undertaken by governors.

The governing body, has maintained regular financial oversight through 5 full governor meetings a year, 5 operational governor meetings. The Director of Finance and Operations sends a commentary with monthly management accounts to the Chair, Vice-Chair and the Responsible Officer. In all these instances Governors make challenges and ask questions to maintain a tight and robust oversight.

Attendance at the Operations meetings in the year were as follows:

Governor	Meetings Attended	Out of a possible:
S Peverett (Parent Trustee)	5	5
R Harvey (Parent Trustee) (Appt'd 31.10.18)	0	3
N Heath (Parent Trustee) (Appt'd 31.10.18)	1	3
D Hedley (Chairman) (Community Trustee)	5	5
J Hill (Vice Chairman) (Community Trustee)	4	5
K Dare (Community Trustee)	3	5
C Parry (Community Trustee)	5	5
D Smith (Community Trustee)	4	5
J Oakley (Responsible Officer) (Resigned 13.05.19)	4	4
J R Oakland (Staff Trustee) (Resigned 02.09.19)	3	4
M Towers (Staff Trustee)	5	5
J MCBrearty (Exofficio)		

**Review of value for money**

As Accounting Officer the Principal has responsibility for ensuring the Academy Trust delivers good value in the use of public resource. The accounting officer understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

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

- Using robust and thorough tracking systems that record all aspects of pupil progress throughout the school and ensuring that interventions and support were targeted to improve educational outcomes and are regularly evaluated.
- Undertaking a review of the staffing structure to ensure that staff are effectively deployed, using their skills and experience to provide efficient and specialist knowledge in all areas of the Academy. Working with the SBM and DoF to ensure that ICFP is utilised annually when assembling the timetable.
- Ensuring contracts are reviewed on a regular basis to ensure they are fit for purpose and provide best value for money. Purchasing has been improved by collaborating with other local academies to procure competitively priced services i.e. HR/Payroll and Legal services.

---

**WELLAND PARK COMMUNITY COLLEGE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

---

**GOVERNANCE STATEMENT (CONTINUED)**

---

**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. A very robust system of internal control has been in place in Welland Park Community College Academy Trust for the year ended 31 August 2019 and up to the date of approval of the annual report and financial statements.

**Capacity to handle risk**

The Governing Body has reviewed the key risks to which the Academy Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of Governors is of the view that there is a formal on-going process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the period 1 September 2018 to 31 August 2019 and up to the date of the approval of the annual report and financial statements. This process is regularly reviewed by the Governing Body.

**GOVERNANCE STATEMENT (CONTINUED)**

---

**The risk and control framework**

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

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

In addition, these guidelines are considered best practise. Accordingly they have:

- Set policies on internal controls which cover the following:
  - a) The type of risks the School faces;
  - b) The level of risks which they regard as acceptable;
  - c) The likelihood of the risks materialising;
  - d) The School's ability to reduce the incidence and impact on the School's operations of risks that do not materialise.
- Clarified the responsibility of the Senior Leadership Team to implement the Governors' policies and to identify and evaluate risks for Governors' consideration;
- Explained to employees that they have a responsibility for internal control as part of their accountability for achieving objectives;
- Embedded the control system into the School's operations so that it becomes part of the culture of the School;
- Developed systems to respond quickly to evolving risks arising from factors within the School and to changes in the external environment; and
- Included procedures for reporting failings immediately to appropriate levels of management and the Governors together with details of corrective action being undertaken.

The Governing Body appointed a non-employed governor to fulfil the role of Responsible Officer/Internal Auditor from 1 September 2014. The non-employed governor has more than appropriate levels of qualifications having many years' experience in the Audit and Risk field. The responsible officer visited twice in the year completing checks set by the Governing Body and then reported back to the Governing Body.

A comprehensive budgeting and monitoring system is undertaken and in general consists of:

- Regular finance/system monitoring reviews with the Governor responsible for Finance/Chair of Operations Committee and Chair of Governors.
- Monthly Management Accounts produced by the Senior Finance Officer (SFO) and checked and signed by Chief Finance Officer (Director of Finances)
- Regular monitoring meetings held between the Accounting Officer (the Principal) and the Chief Finance Officer (Director of Finances)
- Termly budget reports together with commentary issued to Governor
- Timetabled Responsible Officer visits and written report back to Full Governing Body
- Annual external audit

---

**WELLAND PARK COMMUNITY COLLEGE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

---

**GOVERNANCE STATEMENT (CONTINUED)**

---

**Review of effectiveness**

As Accounting Officer, the Principal has responsibility for reviewing the effectiveness of the system of internal control. During the year in question the review has been informed by:

- the reports of the Responsible Officer;
- regular reports/meetings with the Chief Financial Officer;
- the work of the managers within the school who have responsibility for the development and maintenance of the internal control framework;
- comments made by the School's financial statements auditors, Mazars LLP, in their management letters and other reports.

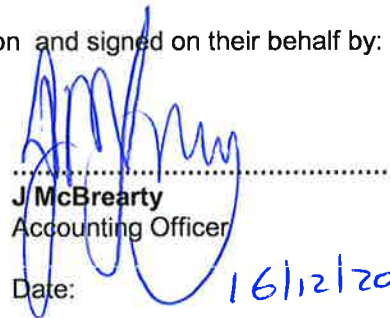
The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the Operations Committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

Approved by order of the members of the board of Governors on and signed on their behalf by:



**D Hedley**  
Chairman

Date: 16/12/2019



**J McBrearty**  
Accounting Officer

Date: 16/12/2019

---

**WELLAND PARK COMMUNITY COLLEGE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

---

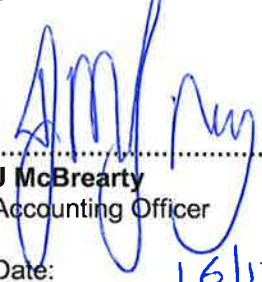
**STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE**

---

As Accounting Officer of Welland Park Community College Academy Trust I have considered my responsibility to notify the academy trust governing body and the Education and Skills Funding Agency of material irregularity, impropriety and non-compliance with ESFA terms and conditions of funding, under the funding agreement in place between the academy trust and the Secretary of State. As my part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2018.

I confirm that I and the Academy Trust governing body are able to identify any irregular or improper use of funds by the Academy Trust, or material non-compliance with the terms and conditions of funding under the Academy Trust's funding agreement and the Academies Financial Handbook 2018.

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

  
.....  
**J McBrearty**  
Accounting Officer  
Date: 16/12/2019

---

**WELLAND PARK COMMUNITY COLLEGE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

---

**STATEMENT OF GOVERNORS' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

---

The governors (who act as governors for charitable activities of Welland Park Community College Academy Trust and are also the directors of the Charitable Company for the purposes of company law) are responsible for preparing the Governors' Report (including the Strategic Report) and the financial statements in accordance with the Annual 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 governors to prepare financial statements for each financial year. Under company law the governors 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 governors are required to:

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

The governors 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 governors 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 the ESFA/DfE have been applied for the purposes intended.

The governors 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 Governors and signed on its behalf by:



---

**D Hedley**  
Chairman

Date: 16-12-19



---

**WELLAND PARK COMMUNITY COLLEGE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

---

**INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
WELLAND PARK COMMUNITY COLLEGE ACADEMY TRUST**

---

**Opinion**

We have audited the financial statements of Welland Park Community College Academy Trust (the 'Academy Trust') for the year ended 31 August 2019 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, the Academies Accounts Direction 2018 to 2019 issued by the Education & Skills Funding Agency and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Academy Trust's affairs as at 31 August 2019 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; and have been prepared in accordance with the Charities SORP 2015 and Academies Accounts Direction 2018 to 2019.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Academy Trust in accordance with the ethical requirements that are relevant to our audit of the 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.

**The impact of uncertainties due to Britain exiting the European Union on our audit**

The Governors' view on the impact of Brexit is disclosed on page 13.

The terms on which the United Kingdom may withdraw from the European Union are not clear, and it is therefore not currently possible to evaluate all the potential implications to the Academy Trust's operations, service users, suppliers and the wider economy.

We considered the impact of Brexit on the Academy Trust as part of our audit procedures, applying a standard firm wide approach in response to the uncertainty associated with the Academy Trust's future prospects and performance.

However, no audit should be expected to predict the unknowable factors or all possible implications for the Academy Trust and this is particularly the case in relation to Brexit.

---

**WELLAND PARK COMMUNITY COLLEGE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

---

**INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
WELLAND PARK COMMUNITY COLLEGE ACADEMY TRUST (CONTINUED)**

---

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Governors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Governors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Academy Trust's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Other information**

The Governors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditor's Report thereon. Other information includes the Reference and Administrative Details, the Governors' Report including the Strategic Report, and the Governance Statement. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

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

---

**WELLAND PARK COMMUNITY COLLEGE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

---

**INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
WELLAND PARK COMMUNITY COLLEGE ACADEMY TRUST (CONTINUED)**

---

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the Academy Trust and its environment obtained in the course of the audit, we have not identified material misstatements in the Governors' 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 Governors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of governors**

As explained more fully in the Governors' Responsibilities Statement found on page 22, the Governors (who are also the directors of the Academy 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 Governors 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 Governors are responsible for assessing the Academy Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Governors either intend to liquidate the Academy Trust or to cease operations, or have no realistic alternative but to do so.

**Auditor's 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 Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditor's Report.

---

**WELLAND PARK COMMUNITY COLLEGE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

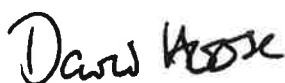
---

**INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
WELLAND PARK COMMUNITY COLLEGE ACADEMY TRUST (CONTINUED)**

---

**Use of the audit report**

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



**David Hoose (Senior Statutory Auditor)**  
for and on behalf of  
**Mazars LLP**

Chartered Accountants  
Statutory Auditor

6 Dominus Way  
Meridian Business Park  
Leicester  
LE19 1RP

Date: 18/12/19

---

**WELLAND PARK COMMUNITY COLLEGE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

---

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO WELLAND PARK COMMUNITY COLLEGE ACADEMY TRUST AND THE EDUCATION & SKILLS FUNDING AGENCY**

---

In accordance with the terms of our engagement letter dated 30 August 2019 and further to the requirements of the Education & Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2018 to 2019, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Welland Park Community College Academy Trust during the year 1 September 2018 to 31 August 2019 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 Welland Park Community College Academy Trust and the ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Welland Park Community College Academy 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 Welland Park Community College Academy Trust and ESFA, for our work, for this report, or for the conclusion we have formed.

**Respective responsibilities of Welland Park Community College Academy Trust's Accounting Officer and the reporting accountant**

The Accounting Officer is responsible, under the requirements of Welland Park Community College Academy Trust's funding agreement with the Secretary of State for Education dated and the Academies Financial Handbook, extant from 1 September 2018, 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 2018 to 2019. 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 2018 to 31 August 2019 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 Academies Accounts Direction 2018 to 2019 issued by ESFA. We performed a limited assurance engagement as defined in our engagement letter.

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

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

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

The work undertaken to draw to our conclusion includes:

- Planning our assurance procedures including identifying key risks;
- Carrying out sample testing on controls;
- Carrying out substantive testing including analytical review; and
- Concluding on procedures carried out.

---

**WELLAND PARK COMMUNITY COLLEGE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

---

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO WELLAND  
PARK COMMUNITY COLLEGE ACADEMY TRUST AND THE EDUCATION & SKILLS FUNDING AGENCY  
(CONTINUED)**

---

**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 2018 to 31 August 2019 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

*Mazars LLP*

**Mazars LLP**

6 Dominus Way  
Meridian Business Park  
Leicester  
LE19 1RP

Date: *18/02/19*

**WELLAND PARK COMMUNITY COLLEGE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

		Unrestricted funds 2019 £000	Restricted funds 2019 £000	Restricted fixed asset funds 2019 £000	Total funds 2019 £000	Total funds 2018 £000
	Note					
<b>Income from:</b>						
Donations and capital grants	3	43	-	96	139	486
Charitable activities	4	153	4,332	-	4,485	4,020
Other trading activities	5	240	188	-	428	573
Investments	6	1	-	-	1	1
<b>Total income</b>		<u>437</u>	<u>4,520</u>	<u>96</u>	<u>5,053</u>	<u>5,080</u>
<b>Expenditure on:</b>						
Raising funds	7	256	213	-	469	396
Charitable activities	7	82	4,366	465	4,913	4,898
<b>Total expenditure</b>		<u>338</u>	<u>4,579</u>	<u>465</u>	<u>5,382</u>	<u>5,294</u>
<b>Net movement in funds before other recognised gains/(losses)</b>		<u>99</u>	<u>(59)</u>	<u>(369)</u>	<u>(329)</u>	<u>(214)</u>
<b>Other recognised gains/(losses):</b>						
Actuarial losses on defined benefit pension schemes	22	-	(566)	-	(566)	317
<b>Net movement in funds</b>		<u>99</u>	<u>(625)</u>	<u>(369)</u>	<u>(895)</u>	<u>103</u>
<b>Reconciliation of funds:</b>						
Total funds brought forward		254	(1,143)	11,194	10,305	10,202
Net movement in funds		99	(625)	(369)	(895)	103
<b>Total funds carried forward</b>		<u>353</u>	<u>(1,768)</u>	<u>10,825</u>	<u>9,410</u>	<u>10,305</u>

**WELLAND PARK COMMUNITY COLLEGE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 07675238**

**BALANCE SHEET**  
**AS AT 31 AUGUST 2019**

	Note	2019 £000	2018 £000
<b>Fixed assets</b>			
Tangible assets	13	10,825	10,958
		<u>10,825</u>	<u>10,958</u>
<b>Current assets</b>			
Stocks	14	3	3
Debtors	15	79	262
Cash at bank and in hand	21	865	502
		<u>947</u>	<u>767</u>
Creditors: Amounts falling due within one year	16	(401)	(230)
		<u>546</u>	<u>537</u>
<b>Net current assets</b>		<u>546</u>	<u>537</u>
<b>Net assets excluding pension liability</b>		<u>11,371</u>	<u>11,495</u>
Defined benefit pension scheme liability	22	(1,961)	(1,190)
<b>Total net assets</b>		<u>9,410</u>	<u>10,305</u>
<b>Funds of the Academy Trust</b>			
<b>Restricted funds:</b>			
Fixed asset funds	17	10,825	11,194
Restricted income funds	17	193	47
		<u>11,018</u>	<u>11,241</u>
Restricted funds excluding pension liability	17	11,018	11,241
Pension reserve	17	(1,961)	(1,190)
		<u>9,057</u>	<u>10,051</u>
<b>Total restricted funds</b>	17	<u>9,057</u>	<u>10,051</u>
<b>Unrestricted income funds</b>	17	353	254
		<u>9,410</u>	<u>10,305</u>
<b>Total funds</b>		<u>9,410</u>	<u>10,305</u>

The financial statements on pages 29 to 55 were approved by the Governors, and authorised for issue and are signed on their behalf, by:



**D Hedley**  
Chairman

Date: 16/12/2019



---

**WELLAND PARK COMMUNITY COLLEGE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

---

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

---

	<b>Note</b>	<b>2019</b>	<b>2018</b>
		<b>£000</b>	<b>£000</b>
<b>Cash flows from operating activities</b>			
Net cash provided by/(used in) operating activities	<b>19</b>	472	(168)
<b>Cash flows from investing activities</b>	<b>20</b>	(109)	271
<b>Change in cash and cash equivalents in the year</b>		363	103
Cash and cash equivalents at the beginning of the year		502	399
<b>Cash and cash equivalents at the end of the year</b>	<b>21</b>	<u>865</u>	<u>502</u>

The notes on pages 32 to 55 form part of these financial statements.

---

**WELLAND PARK COMMUNITY COLLEGE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

---

**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 Academy Trust, which is a public benefit entity under FRS 102, have been prepared under the historic cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2018 to 2019 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

Welland Park Community College Academy Trust meets the definition of a public benefit entity under FRS 102.

**1.2 Going concern**

The Governors 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 Academy Trust to continue as a going concern. The Governors make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Academy Trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Academy Trust's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

---

**1. Accounting policies (continued)**

**1.3 Income**

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

• **Grants**

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

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

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

• **Donations**

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

• **Other income**

Other income, including the hire of facilities, is recognised in the year it is receivable and to the extent the Academy Trust has provided the goods or services.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

---

**WELLAND PARK COMMUNITY COLLEGE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

---

**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.

- **Expenditure on raising funds**

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

- **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

**1.5 Taxation**

The Academy Trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

---

**1. Accounting policies (continued)**

**1.6 Tangible fixed assets**

Assets costing £2,500 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

Depreciation is provided on all tangible fixed assets other than freehold land 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:

Depreciation is provided on the following bases:

Long leasehold buildings	- 50 years
Fixtures, fittings and equipment	- 5 years
ICT equipment	- 3 years

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

**1.7 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.

**1.8 Liabilities**

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

---

**WELLAND PARK COMMUNITY COLLEGE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

---

**1. Accounting policies (continued)**

**1.9 Provisions**

Provisions are recognised when the Academy 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.

**1.10 Financial instruments**

The Academy Trust only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the Academy Trust and their measurement 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 15. 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 note 16. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

**1.11 Operating leases**

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

---

**1. Accounting policies (continued)**

**1.12 Pensions**

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

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

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

**1.13 Fund accounting**

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

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.

---

**WELLAND PARK COMMUNITY COLLEGE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

---

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 22, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2016 has been used by the actuary in valuing the pensions liability at 31 August 2019. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

**3. Income from donations and capital grants**

	<b>Unrestricted funds 2019 £000</b>	<b>Restricted fixed asset funds 2019 £000</b>	<b>Total funds 2019 £000</b>	<b>Total funds 2018 £000</b>
Donations	43	-	43	-
Government grants	-	96	96	486
<b>Total 2019</b>	<b>43</b>	<b>96</b>	<b>139</b>	<b>486</b>
<b>Total 2018</b>	<b>-</b>	<b>486</b>	<b>486</b>	



**WELLAND PARK COMMUNITY COLLEGE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

**4. Funding for the Academy Trust's Educational Operations**

	Unrestricted funds 2019 £000	Restricted funds 2019 £000	Total funds 2019 £000	Total funds 2018 £000
<b>DfE/ESFA grants</b>				
General Annual Grant (GAG)	-	4,043	4,043	3,828
Other DfE Group grants	-	220	220	159
	-	4,263	4,263	3,987
<b>Other government grants</b>				
Local authority grants	-	69	69	33
	-	69	69	33
<b>Other funding</b>				
Other income from the academy trust's educational operations	153	-	153	-
<b>Total 2019</b>	<b>153</b>	<b>4,332</b>	<b>4,485</b>	<b>4,020</b>
<b>Total 2018</b>	<b>-</b>	<b>4,020</b>	<b>4,020</b>	

**5. Income from other trading activities**

	Unrestricted funds 2019 £000	Restricted funds 2019 £000	Total funds 2019 £000	Total funds 2018 £000
Hire of facilities	191	-	191	-
Income from ancillary trading activities	49	188	237	573
<b>Total 2019</b>	<b>240</b>	<b>188</b>	<b>428</b>	<b>573</b>
<b>Total 2018</b>	<b>573</b>	<b>-</b>	<b>573</b>	

**WELLAND PARK COMMUNITY COLLEGE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

**6. Investment income**

	<b>Unrestricted funds 2019 £000</b>	<b>Total funds 2019 £000</b>	<b>Total funds 2018 £000</b>
Short term deposits	1	1	1
<b>Total 2018</b>	<b>1</b>	<b>1</b>	

**7. Expenditure**

	<b>Staff Costs 2019 £000</b>	<b>Premises 2019 £000</b>	<b>Other 2019 £000</b>	<b>Total 2019 £000</b>	<b>Total 2018 £000</b>
Expenditure on raising funds :					
Allocated support costs	232	-	237	469	396
Academy's educational operations					
Direct costs	3,047	251	308	3,606	3,275
Allocated support costs	667	287	353	1,307	1,623
<b>Total 2019</b>	<b>3,946</b>	<b>538</b>	<b>898</b>	<b>5,382</b>	<b>5,294</b>
<b>Total 2018</b>	<b>3,678</b>	<b>322</b>	<b>1,294</b>	<b>5,294</b>	

**8. Charitable activities**

	<b>2019 £000</b>	<b>2018 £000</b>
<b>Direct costs - educational operations</b>	<b>3,606</b>	<b>3,275</b>
<b>Support costs - educational operations</b>	<b>1,307</b>	<b>1,623</b>
	<b>4,913</b>	<b>4,898</b>

---

**WELLAND PARK COMMUNITY COLLEGE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

---

**8. Charitable activities (continued)**

	<b>2019</b>	<b>2018</b>
	<b>£000</b>	<b>£000</b>
<b>Support costs</b>		
Support staff costs	667	635
Depreciation	88	-
Technology costs	21	78
Premises costs	287	559
Other support costs	206	315
Governance costs	38	36
	<u>1,307</u>	<u>1,623</u>

**9. Net income/(expenditure)**

Net income/(expenditure) for the year includes:

	<b>2019</b>	<b>2018</b>
	<b>£000</b>	<b>£000</b>
Operating lease rentals	12	9
Depreciation of tangible fixed assets		
- owned by the charity	339	322
Fees paid to auditor for:		
- audit	8	15
- other services	4	1
	<u>4</u>	<u>1</u>

---

**WELLAND PARK COMMUNITY COLLEGE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

---

**10. Staff costs**

**a. Staff costs**

Staff costs during the year were as follows:

	<b>2019</b>	<b>2018</b>
	<b>£000</b>	<b>£000</b>
Wages and salaries	2,931	2,772
Social security costs	271	256
Pension costs	720	608
	<u>3,922</u>	<u>3,636</u>
Agency staff costs	24	42
	<u>3,946</u>	<u>3,678</u>

**b. Staff numbers**

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

	<b>2019</b>	<b>2018</b>
	<b>No.</b>	<b>No.</b>
Teachers	49	47
Administration and support	53	49
Management	5	5
	<u>107</u>	<u>101</u>

---

**WELLAND PARK COMMUNITY COLLEGE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

---

**10. Staff costs (continued)**

**c. Higher paid staff**

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

	<b>2019</b>	<b>2018</b>
	<b>No.</b>	<b>No.</b>
In the band £60,001 - £70,000	1	1
In the band £80,001 - £90,000	1	1

**d. Key management personnel**

The key management personnel of the academy comprise the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the academy £414,757 (2018: £433,250).

**11. Governors' remuneration and expenses**

One or more Governors has been paid remuneration or has received other benefits from an employment with the Academy Trust. The principal and other staff Governors 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 Governors' remuneration and other benefits was as follows:

		<b>2019</b>	<b>2018</b>
		<b>£000</b>	<b>£000</b>
J McBrearty	Remuneration	80-85	80-85
	Pension contributions paid	10-15	10-15
M Towers	Remuneration	55-60	-
	Pension contributions paid	10-15	-
J R Oakland	Remuneration	35-40	-
	Pension contributions paid	5-10	-

During the year, no Governors received reimbursement of travel and expenses (2018 - £97 to 2 Governors).

No Governors received reimbursement for supply teaching (2018 - £75 to 1 Governor).

**12. Governors' and Officers' insurance**

In accordance with normal commercial practice the academy has purchased insurance to protect governors and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £3,000,000 on any one claim. The cost of this insurance is included within the total insurance cost.

**WELLAND PARK COMMUNITY COLLEGE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

**13. Tangible fixed assets**

	Long leasehold buildings £000	Fixtures, fittings and equipment £000	Total £000
<b>Cost or valuation</b>			
At 1 September 2018	12,451	468	12,919
Additions	99	107	206
At 31 August 2019	<u>12,550</u>	<u>575</u>	<u>13,125</u>
<b>Depreciation</b>			
At 1 September 2018	1,597	364	1,961
Charge for the year	251	88	339
At 31 August 2019	<u>1,848</u>	<u>452</u>	<u>2,300</u>
<b>Net book value</b>			
At 31 August 2019	<u>10,702</u>	<u>123</u>	<u>10,825</u>
At 31 August 2018	<u>10,854</u>	<u>104</u>	<u>10,958</u>

**14. Stocks**

	2019 £000	2018 £000
Catering	<u>3</u>	<u>3</u>

**15. Debtors**

	2019 £000	2018 £000
Trade debtors	8	4
VAT repayable	29	38
Prepayments and accrued income	42	220
	<u>79</u>	<u>262</u>

---

**WELLAND PARK COMMUNITY COLLEGE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

---

**16. Creditors: Amounts falling due within one year**

	<b>2019</b>	<b>2018</b>
	<b>£000</b>	<b>£000</b>
Trade creditors	133	18
Taxation and social security	70	128
Other creditors	66	-
Accruals and deferred income	132	84
	<u>401</u>	<u>230</u>
	<u><u>401</u></u>	<u><u>230</u></u>
	<b>2019</b>	<b>2018</b>
	<b>£000</b>	<b>£000</b>
Deferred income at 1 September 2018	51	73
Resources deferred during the year	102	51
Amounts released from previous periods	(51)	(73)
<b>Deferred income at 31 August 2019</b>	<u>102</u>	<u>51</u>
	<u><u>102</u></u>	<u><u>51</u></u>

Deferred income relates to £40k deposits received in advance for trips, £38k for nursery income in advance and £24k for other income streams received in advance.

**WELLAND PARK COMMUNITY COLLEGE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

**17. Statement of funds**

	Balance at 1 September 2018 £000	Income £000	Expenditure £000	Gains/ (Losses) £000	Balance at 31 August 2019 £000
<b>Unrestricted funds</b>					
General Funds	254	437	(338)	-	353
<b>Restricted general funds</b>					
General Annual Grant (GAG)	47	4,043	(3,897)	-	193
Pupil premium	-	127	(127)	-	-
Other grants	-	350	(350)	-	-
Pension reserve	(1,190)	-	(205)	(566)	(1,961)
	(1,143)	4,520	(4,579)	(566)	(1,768)
<b>Restricted fixed asset funds</b>					
Transfer on conversion	9,255	-	(213)	-	9,042
Other capital funds	1,939	96	(252)	-	1,783
	11,194	96	(465)	-	10,825
<b>Total Restricted funds</b>	10,051	4,616	(5,044)	(566)	9,057
<b>Total funds</b>	10,305	5,053	(5,382)	(566)	9,410



---

**WELLAND PARK COMMUNITY COLLEGE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

---

**17. Statement of funds (continued)**

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

- Unrestricted funds represent those resources which may be used towards meeting any of the charitable objects of the academy at the discretion of the Governors;
- Restricted funds (excluding pension and other restricted reserves) represent funds received from the Department for Education and is specifically spent on the running of the Academy Trust;
- Pension reserve represents the Local Government Pension Scheme liability;  
Other restricted reserve represents funds which are restricted by the donor including school trip income;
- Restricted fixed asset funds represent resources which are applied to specific capital purposes imposed by the Department for Education where the asset acquired or created is held for a specific purpose.

Under the funding agreement with the Secretary of State, the academy was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2019.

**WELLAND PARK COMMUNITY COLLEGE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

**17. Statement of funds (continued)**

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

	Balance at 1 September 2017 £000	Income £000	Expenditure £000	Gains/ (Losses) £000	Balance at 31 August 2018 £000
<b>Unrestricted funds</b>					
General Funds	76	574	(396)	-	254
<b>Restricted general funds</b>					
General Annual Grant (GAG)	-	3,828	(3,781)	-	47
Other DfE/ESFA grants	-	159	(159)	-	-
Other grants	-	36	(36)	-	-
Pension reserve	(1,335)	-	(172)	317	(1,190)
	(1,335)	4,023	(4,148)	317	(1,143)
<b>Restricted fixed asset funds</b>					
Transfer on conversion	9,461	-	(206)	-	9,255
Other capital funds	2,000	483	(544)	-	1,939
	11,461	483	(750)	-	11,194
<b>Total Restricted funds</b>	10,126	4,506	(4,898)	317	10,051
<b>Total funds</b>	10,202	5,080	(5,294)	317	10,305

**WELLAND PARK COMMUNITY COLLEGE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

**18. Analysis of net assets between funds**

	<b>Unrestricted funds 2019 £000</b>	<b>Restricted funds 2019 £000</b>	<b>Restricted fixed asset funds 2019 £000</b>	<b>Total funds 2019 £000</b>
Tangible fixed assets	-	-	10,825	10,825
Current assets	353	594	-	947
Creditors due within one year	-	(401)	-	(401)
Provisions for liabilities and charges	-	(1,961)	-	(1,961)
<b>Total</b>	<b>353</b>	<b>(1,768)</b>	<b>10,825</b>	<b>9,410</b>

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

	<b>Unrestricted funds 2018 £000</b>	<b>Restricted funds 2018 £000</b>	<b>Restricted fixed asset funds 2018 £000</b>	<b>Total funds 2018 £000</b>
Tangible fixed assets	-	-	10,958	10,958
Current assets	254	277	236	767
Creditors due within one year	-	(230)	-	(230)
Provisions for liabilities and charges	-	(1,190)	-	(1,190)
<b>Total</b>	<b>254</b>	<b>(1,143)</b>	<b>11,194</b>	<b>10,305</b>

**WELLAND PARK COMMUNITY COLLEGE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

**19. Reconciliation of net expenditure to net cash flow from operating activities**

	<b>2019</b>	<b>2018</b>
	<b>£000</b>	<b>£000</b>
Net expenditure for the year (as per Statement of Financial Activities)	(329)	(214)
<b>Adjustments for:</b>		
Depreciation charges	339	322
Interest received	(1)	(1)
Decrease in stocks	-	1
Decrease in debtors	183	57
Increase/(decrease) in creditors	171	(22)
Capital grants from DfE and other capital income	(96)	(483)
Defined benefit pension cost less contributions payable	171	137
Defined benefit pension scheme finance cost	34	35
<b>Net cash provided by/(used in) operating activities</b>	<b>472</b>	<b>(168)</b>

**20. Cash flows from investing activities**

	<b>2019</b>	<b>2018</b>
	<b>£000</b>	<b>£000</b>
Interest received	1	1
Purchase of tangible assets	(206)	(213)
Capital grants from DfE Group and other capital income	96	483
<b>Net cash (used in)/provided by investing activities</b>	<b>(109)</b>	<b>271</b>

**21. Analysis of cash and cash equivalents**

	<b>2019</b>	<b>2018</b>
	<b>£000</b>	<b>£000</b>
Cash in hand	865	502

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

---

**22. Pension commitments**

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

The latest actuarial valuation of the TPS related to the period ended 31 March 2012 and of the LGPS 31 March 2016.

Contributions amounting to £65k were payable to the schemes at 31 August 2019 (2018 - £Nil) and are included within creditors.

**Teachers' Pension Scheme**

The Teachers' Pension Scheme (TPS or scheme) is a statutory, unfunded, defined benefit occupational scheme, governed by the Teachers' Pensions Regulations 2010 (as amended), and the Teachers' Pension Scheme Regulations 2014 (as amended). These regulations apply to teachers in schools and other educational establishments, including academies, in England and Wales that are maintained by local authorities. In addition, teachers in many independent and voluntary-aided schools and teachers and lecturers in some establishments of further and higher education may be eligible for membership. Membership is automatic for full-time teachers and lecturers and, from 1 January 2007, automatic too for teachers and lecturers in part-time employment following appointment or a change of contract. Teachers and lecturers are able to opt out of the TPS.

**The Teachers' Pension Budgeting and Valuation Account**

Although members may be employed by various bodies, their retirement and other pension benefits are set out in regulations made under the Superannuation Act (1972) and Public Service Pensions Act (2013) and are paid by public funds provided by Parliament. The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis – contributions from members, along with those made by employers, are credited to the Exchequer under arrangements governed by the above Acts.

The Teachers' Pensions Regulations 2010 require an annual account, the Teachers' Pension Budgeting and Valuation Account, to be kept of receipts and expenditure (including the cost of pension increases). From 1 April 2001, the Account has been credited with a real rate of return, which is equivalent to assuming that the balance in the Account is invested in notional investments that produce that real rate of return.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

---

**22. Pension commitments (continued)**

**Valuation of the Teachers' Pension Scheme**

The latest valuation of the Teachers' Pension Scheme has now taken place, in line with directions issued by HM Treasury and using membership data as at 31 March 2016. As a result of this valuation TPS employers will pay an increased contribution rate of 23.68% from September 2019 (this includes the administration levy of 0.08%). The timing of the implementation is to align its introduction with employers' budget planning cycles. Until then, employers will pay the current rate of 16.48%.

**Scheme Changes**

The arrangements for a reformed Teachers' Pension Scheme, in line with the recommendations made by Lord Hutton, in particular the introduction of a Career Average Revalued Earnings (CARE) scheme, were implemented from 1 April 2015.

In December 2018, the Court of Appeal held that transitional protection provisions contained in the reformed judicial and firefighter pension schemes, introduced as part of public service pension reforms in 2015, gave rise to direct age discrimination and were therefore unlawful. The Supreme Court, in a decision made in June 2019, have rejected the Government's application for permission to appeal the Court of Appeal's ruling. The case will now be referred to an Employment Tribunal for a decision regarding the remedy which will need to be offered to those members of the two schemes who were subject of the age discrimination.

HM Treasury are clear that the ruling has implications for the other public service schemes, including the Teachers' Pension Scheme. Those implications are currently being considered and any impact on scheme costs is expected to be looked at within the next scheme valuation, which is currently scheduled to be based on April 2020 data and implemented in April 2023.

The employer's pension costs paid to TPS in the period amounted to £340k (2018: £491k).

A copy of the valuation report and supporting documentation is on the [Teachers' Pensions website](#).

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

**Local Government Pension Scheme**

The LGPS is a funded defined benefit scheme, with assets held in separate governor administered funds. The total contribution made for the year ended 31 August 2019 was £219k (2018: £205k), of which employer's contributions totalled £175k (2018: £162k) and employees' contributions totalled £44k (2018: £43k). The agreed contribution rates for future years are 21.3% for employers and 5.8% to 5.9% for employees.

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

**WELLAND PARK COMMUNITY COLLEGE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

**22. Pension commitments (continued)**

**Principal actuarial assumptions**

	<b>2019</b>	<b>2018</b>
	%	%
Discount rate for scheme liabilities	1.80	2.80
Rate of increase in salaries	3.30	3.40
Rate of increase for pensions in payment / inflation	2.30	2.40

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

	<b>2019</b>	<b>2018</b>
	Years	Years
<i>Retiring today</i>		
Males	21.2	22.1
Females	23.4	24.3
<i>Retiring in 20 years</i>		
Males	22.2	23.8
Females	24.7	26.2

**Sensitivity analysis**

	<b>2019</b>	<b>2018</b>
	£000	£000
Discount rate -0.5%	583	-
Salary increase rate +0.5%	91	-
Pension increase rate +0.5%	479	-

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

	<b>At 31</b>	<b>At 31</b>
	<b>August 2019</b>	<b>August 2018</b>
	£000	£000
Equities	1,654	1,551
Gilts	884	675
Property	228	225
Cash and other liquid assets	86	50
<b>Total market value of assets</b>	<b>2,852</b>	<b>2,501</b>

**WELLAND PARK COMMUNITY COLLEGE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

**22. Pension commitments (continued)**

The amounts recognised in the Statement of Financial Activities incorporating Income and Expenditure Account are as follows:

	<b>2019</b>	<b>2018</b>
	<b>£000</b>	<b>£000</b>
Current service cost	(284)	(299)
Past service cost	(62)	-
Interest income	73	58
Interest cost	(107)	(93)
<b>Total amount recognised in the Statement of Financial Activities</b>	<b>(380)</b>	<b>(334)</b>

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

	<b>2019</b>	<b>2018</b>
	<b>£000</b>	<b>£000</b>
<b>At 1 September</b>	<b>3,691</b>	<b>3,557</b>
Current service cost	284	299
Interest cost	107	93
Employee contributions	44	43
Actuarial losses/(gains)	661	(266)
Benefits paid	(36)	(35)
Past service costs	62	-
<b>At 31 August</b>	<b>4,813</b>	<b>3,691</b>

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

	<b>2019</b>	<b>2018</b>
	<b>£000</b>	<b>£000</b>
<b>At 1 September</b>	<b>2,501</b>	<b>2,222</b>
Interest income	73	58
Actuarial gains	95	51
Employer contributions	175	162
Employee contributions	44	43
Benefits paid	(36)	(35)
<b>At 31 August</b>	<b>2,852</b>	<b>2,501</b>



---

**WELLAND PARK COMMUNITY COLLEGE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

---

**23. Operating lease commitments**

At 31 August 2019 the Academy Trust had commitments to make future minimum lease payments under non-cancelable operating leases as follows:

	<b>2019</b>	<b>2018</b>
	<b>£000</b>	<b>£000</b>
Not later than 1 year	12	13
Later than 1 year and not later than 5 years	16	21
	<u>28</u>	<u>34</u>

**24. 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.

**25. Related party transactions**

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

K Dare (Trustee) provided catering services to the Trust at a cost of £351 to the Trust. There is no year end creditor.

J Oakley (Member) provided invigilator services to the Trust at a cost of £141 to the Trust. There is no year end creditor.

