

**Company Registration Number:  
07988540 (England and Wales)**

**WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY**

**(A COMPANY LIMITED BY GUARANTEE)**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2021**

# WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

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# WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

## Reference and Administrative Details

For the year ended 31 August 2021

|                                 |  |
|---------------------------------|--|
| Members                         | J Hayes<br>S Morrison<br>K Porter  |
| Trustees                        | J Hayes (Chair)*<br>S Morrison (Vice Chair)*<br>J Ekiert (Chair of Finance)*<br>J Whitrow* (resigned 15 September 2020)<br>K Porter<br>Z Rayner<br>S Fawcett (Staff)<br>L Hall (Staff)*<br>K Firth<br>L Claxton (Staff)<br><br>Members of the Finance Committee* |
| Company Secretary               | S Kavanagh   |
| Clerk to Governing Body         | S Kavanagh   |
| Senior Managers:                |  |
| • Headteacher                   | L Hall   |
| • Deputy Headteacher            | V Litchfield   |
| • Deputy Headteacher            | R Pritchard  |
| Senior Leadership Team:         |  |
| • HoD Lower School              | V Litchfield   |
| • HoD Upper School              | S Pitchers   |
| • Inclusion Co-ordinator        | L Baldwin  |
| • Family Support Worker         | A Linnell  |
| • School Business Manager       | S Kavanagh   |
| Company Name                    | Woolgrove School Special Needs Academy   |
| Principal and Registered Office | Woolgrove School Special Needs Academy<br>Pryor Way<br>Letchworth Garden City<br>Hertfordshire<br>SG6 2PT  |
| Company Registration Number     | 07988540 (England and Wales)   |

# **WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY**

## **Reference and Administrative Details (continued)**

**For the year ended 31 August 2021**

|                     |  |
|---------------------|--|
| Independent Auditor | Mercer & Hole<br>Chartered Accountants<br>Silbury Court<br>420 Silbury Boulevard<br>Central Milton Keynes<br>MK9 2AF |
|---------------------|--|

|         |   |
|---------|---|
| Bankers | Lloyds TSB Bank plc<br>4 Station Road<br>Letchworth Garden City<br>Hertfordshire<br>SG6 3BH |
|---------|---|

|           |  |
|-----------|--|
| Surveyors | Wilby & Burnett<br>Provident House<br>123 Ashdon Road<br>Essex<br>CB10 2AJ |
|-----------|--|

# **WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY**

## **Trustees' Report**

**For the year ended 31 August 2021**

The trustees present their annual report together with the financial statement and auditors' report of the charitable company for the period 1<sup>st</sup> September 2020 to 31<sup>st</sup> August 2021. The annual report serves the purposes of both a trustees' report and a directors' report under company law.

The trust operates an academy for Special Needs pupils aged 4 to 11 serving a catchment area of North Hertfordshire and Stevenage and also the surrounding counties of Bedfordshire and Cambridgeshire. The school is funded for 125 pupil capacity. In the January 2021 census the school had 125 children on roll.

The Academy Trust's principal object and activity has been to maintain, manage and develop a school organised to make educational provision for pupils with Special Educational Needs including Learning Difficulties (LD), Autism Spectrum Disorder (ASD), Speech Language & Communication Needs (SLCN) & a variety of syndromes. Our vision is for everyone, pupils and staff, to reach their potential and to encourage the highest aspirations in all. We aim to "Live, Laugh and Learn Together".

### **Structure, Governance and Management**

#### **a. Constitution**

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

The Trustees of Woolgrove School, Special Needs Academy are also the directors of the Charitable Company for the purposes of company law. Details of the Trustees who served during the Period are included in the Reference and Administrative Details on page 1. The Charitable Company is known as Woolgrove School, Special Needs Academy.

#### **b. Members' Liability**

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

#### **c. Trustees' Indemnities**

The Academy Trust maintains Governors' and officers' liability insurance which gives appropriate cover for any legal action brought against its Governors. The Academy Trust has also granted indemnities to each of its Governors and other officers to the extent permitted by law. Qualifying third party indemnity provisions (as defined by section 234 of the Companies Act 2006) were in force during the period and remain in force, in relation to certain losses and liabilities which the Governors or other officers may incur to third parties in the course of acting as Governors or officers of the Academy Trust.

Details of the insurance cover are provided in the financial statements.

#### **d. Method of Recruitment and Appointment or Election of Trustees**

Members of the Governing Body are either elected or appointed. Confidential ballot elections are held and overseen by the Company Secretary. Nominations for Staff Governors are taken from within the school. Nominations for Community Governors are welcomed from existing members of the Board. Nominations for Parent Governors are welcomed from existing parents or guardians within the school. The Chair and Head teacher are in a position to recommend appointments directly to the Board.

# **WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY**

## **Trustees' Report (continued)**

### **For the year ended 31 August 2021**

#### **d. Method of Recruitment and Appointment or Election of Trustees (continued)**

The Instrument of Government provides for a Governing Body consisting of:

- 1 Head teacher
- 4 Parent Governors
- 2 Staff Governors
- 1 Local Authority Governor
- 8 Community Governors
- 3 Co-opted Governors

#### **e. Policies and Procedures Adopted for the Induction and Training of Trustees**

The training and induction provided for new governors depends on their previous experience. All new members are provided with induction pack detailing information relating specifically to the Academy, including previous minutes, policies, details of staffing and future plans. Formal induction training is provided by Herts. Governance. The Academy subscribes to Herts. Governance and further continuous training on educational, legal and financial matters is offered to all members.

#### **f. Organisational Structure**

The structure of the Academy consists of three senior levels: the Academy Trust (Member Governors), the Board of Governors and the Senior Leadership Team. An aim of the management structure is to distribute responsibility and encourage involvement in decision making at all levels.

The Governing Body is responsible for setting general policy, adopting an annual plan and budget monitoring of the Academy. It can make major decisions regarding the direction of the Academy, capital expenditure and senior staff appointments.

The Academy Trust Member Governors consist of a maximum of six members of the Governing Body, normally consisting of the Chair, Vice-Chair and Committee Chairs. They are nominated and appointed by the Governing Body. For the year to 31<sup>st</sup> August 2021 the Member Governors were Chair (Mr John Hayes), Vice-Chair and Chair of the Personnel & Parental Support Committee (Mrs Sonia Morrison), Chair of the Curriculum & Quality Committee (Mrs Karen Porter) and Chair of the Finance, Remuneration & Premises Committee (Mr Julian Ekiert). They control the Academy at an executive level, implementing the policies laid down by the Governing Body.

The Senior Leadership Team for the year to 31<sup>st</sup> August 2021 has included the Head teacher, Deputy Heads, Heads of the EYFS/Pre-Formal and Semi-Formal/Formal Departments, Designated Safeguarding Lead/Behaviour Lead, Inclusion Co-ordinator, the Family Support Worker and the Academy's Business Manager. The Senior Leadership Team is responsible for the day to day operation of the Academy, in particular organising the teaching staff, facilities and pupils. The Head teacher is the accounting officer for the Academy responsible for the financial position of the school delegated on a day to day basis to the Academy Business Manager. Spending is delegated to individual budget holders and the school's schedule of financial delegation details the cheque signatories required and the limits above which a second signature is needed.

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

The Head teacher and Deputy Heads are paid in line with the Leadership Scale outlined in the teachers pay and conditions document. The trustees have the power to set the salary range based on these scales. The headteacher's salary is agreed each year by the Finance & Remuneration Committee following a performance management review carried out in conjunction with the HIP (Hertfordshire Improvement Partner), the teachers on the Senior Leadership Team are paid an additional TLR point to reward the additional responsibilities of the role. All salaries are reviewed annually following performance management reviews.

# **WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY**

## **Trustees' Report (continued)**

### **For the year ended 31 August 2021**

#### **h. Trade Union Facility Time**

During the 2020/21 year Woolgrove had no members of staff who act as trade union official employed within the school.

#### **i. Related Parties and other Connected Charities and Organisations**

Woolgrove School, Special Needs Academy (Charity Number EW19796) works alongside "Friends of Woolgrove" (FOW) to raise funds for the benefit of pupils and support their wider education. They also raise funds to enhance the pupils' environment and experiences. FOW have a strong committee who meet regularly, however due to a second academic year being affected by COVID 19 the only events which were held were raffles at Christmas and Summer and also Dress Down Days. Many of the events which the school hosts/holds on an annual basis were unable to happen due to Government restrictions.

In addition to events the FOW had several donations from parents or members of the local community which assisted in raising more funds.

### **Objectives and Activities**

#### **a. Objects and aims**

Woolgrove School seeks to respond positively to the challenge of change and build on its reputation for successful innovation in special education by:

- Being a self-evaluating school as a means of constantly improving the quality of education and raising pupils' achievements
- Providing an appropriate education for all pupils whatever their individual difficulties and needs so that each child feels valued and able to achieve.
- Continuing to ensure Continuing Professional Development is given a high profile in order to develop staff expertise and raise standards
- Expanding the identity of Woolgrove School, Special Needs Academy catering for pupils with autism, speech & language difficulties, learning difficulties and a wide variety of other special educational needs
- Working in partnership with mainstream schools to develop the Outreach Service and meaningful integration projects promoting inclusion and benefitting all pupils
- Working in partnership with other mainstream and special schools, both within the County and beyond, in order to raise standards
- Ensuring provision includes extracurricular activities which pupils find engaging, supportive, fun and edifying
- Keep informed of current research in the field of SEND, considering evidence produced and assessing the relevance to pupils within Woolgrove so that helpful improvements in provision may be implemented

#### **b. Objectives, Strategies and Activities**

Woolgrove is a thriving, energetic, family orientated learning environment. Our pupils' achievements are remarkable in so many different ways that parents, visitors and colleagues make comment. The school's happy and flourishing context is created by the dedicated staff who work as a thoughtful, caring team supporting each other to provide the best education for our pupils. Pupils in turn behave well because they understand the clear rules and boundaries which are put in place to keep everyone safe and achieving.

#### **c. Public Benefit**

The Trustees have complied with their duty to have due regard to the guidance on public benefit issued by the Charity Commission in exercising their powers and duties.

# WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

## Trustees' Report (continued)

### For the year ended 31 August 2021

#### c. Public Benefit (continued)

Woolgrove School is an Academy converter catering for children aged 4 to 11 and strives to promote and support the advancement of education within the Hertfordshire area.

The school provides an extensive programme of educational and recreational activities to develop the children's experiences such as regular swimming lessons at the local leisure centre, visits to the theatre, cinema and local farms. From March 2020 the school was unable offer any of these activities due to COVID 19.

During the period of lockdown the school remained open everyday. All key workers children were offered places at school. Additional places were offered to pupils who parents / carers who requested places. These pupils were put into bubbles and then attended school on a rotational basis with periods of time in between allowing a full clean down of the resources and environment. 71% of pupil accessed on site education during the lockdown period. Any pupil who was not at school, either because parents/carers had not requested a place or were not rotated to attend, were offered online learning. This was provided via Microsoft Teams and delivered by teaching and support staff from the school. Learning packs were emailed or posted depending on parental preference. DFE laptops were issued to families whose children were not attending school. Free school meal vouchers were issued to families who were in receipt of free school meals and the school's Family Support Worker and Pastoral Worker supported families throughout.

Normally the school works with the North Herts Schools Sports Partnership engaging in sporting events throughout the year, such as Dance Festivals, Netball Tournaments and the Multi Skills Festival and swimming galas. Due to COVID 19 all of these events were cancelled. However working with North Herts Sports Partnership, the pupils received cycling sessions at school and all the Year 6 pupils went to Stanborough Lakes and carried out some water sports activities. Woolgrove School will continue to work with the North Herts Schools Sports Partnership.

Staff and pupils engage in a number of charity days to raise money for others for example, Children In Need and Sport Relief. Wherever possible the school also aims to contribute to the benefit of the wider public, by making available the premises to third parties for the provision of educational and other opportunities. An example is the Breakaway Play scheme which uses the main school during holidays wherever possible.

In setting our objectives and planning our activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit. The Trustees believe that the Academy Trust's aims, together with the activities outlined above, are demonstrably to the public benefit.

## Strategic Report

### Achievements and Performance

**Due to COVID19 there were considerable disruptions to the children's education during Spring 2021. This needs to be taken into consideration when looking at achievement and progress of the children.**

#### EYFS (3 children)

- 100% of the children were boys (3 children)
- 33% were Pupil Premium
- 33% of the children had a diagnosis of an ASD
- 33% were Black or Ethnic Minority
- The children's baselines identified that 100% were working within 16-26 months.
- Attainment in July 2021 showed 33% working within 22-36, 66% assessed as working within 30-50

# WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

## Trustees' Report (continued)

For the year ended 31 August 2021

### Achievements and Performance (continued)

#### % met or exceeded target

|      | PSED | CL  | PD  | Literacy reading | Literacy writing | Maths – number | Maths - SSM |
|------|------|-----|-----|------------------|------------------|----------------|-------------|
| EYFS | 100  | 100 | 100 | 100              | 100              | 100            | 100         |
| BEM  | 100  | 100 | 100 | 100              | 100              | 100            | 100         |
| ASD  | 100  | 100 | 100 | 100              | 100              | 100            | 100         |
| PP   | 100  | 100 | 100 | 100              | 100              | 100            | 100         |

#### Strengths

- Good progress across all areas of the curriculum

#### Areas of Development

N/A

#### Whole School (122 children) NOT including EYFS

- 75% of the children were boys
- 25% of the children were girls
- 32% were Pupil Premium
- 59% of the children had a diagnosis of an ASD
- 8% of the children had a diagnosis of Down's Syndrome
- 30% were Black or Ethnic Minority

#### % met or exceeded target

| Class                  | Maths core | Maths Supplementary | Reading    | Speaking and Listening | Writing    | P levels Early development English | P levels Early development Maths |
|------------------------|------------|---------------------|------------|------------------------|------------|------------------------------------|----------------------------------|
| Blue                   | 100        | 100                 | 75         | 100                    | 100        | 100                                | 100                              |
| Red                    | 77         | 55                  | 33         | 33                     | 44         | 100                                | 100                              |
| Yellow                 | 100        | 100                 | 100        | 100                    | 100        |                                    |                                  |
| Green                  | 88         | 100                 | 88         | 100                    | 100        |                                    |                                  |
| Diamond                | 100        | 90                  | 90         | 100                    | 100        |                                    |                                  |
| Star                   | 100        | 100                 | 88         | 66                     | 66         |                                    |                                  |
| Triangle               | 100        | 87                  | 50         | 12                     | 50         | 100                                | 50                               |
| Hexagon                | 50         | 41                  | 64         | 40                     | 50         |                                    |                                  |
| Cube                   | 100        | 70                  | 100        | 90                     | 100        |                                    |                                  |
| Cone                   | 100        | 100                 | 70         | 100                    | 100        |                                    |                                  |
| Sphere                 | 82         | 82                  | 46         | 73                     | 46         |                                    |                                  |
| Pyramid                | 92         | 84                  | 100        | 60                     | 100        |                                    |                                  |
| <b>Average Total %</b> | <b>91%</b> | <b>84%</b>          | <b>75%</b> | <b>73%</b>             | <b>80%</b> | <b>100</b>                         | <b>83</b>                        |
| BEM                    | 94         | 77                  | 66         | 58                     | 75         | 100                                | 100                              |
| ASD                    | 88         | 84                  | 78         | 69                     | 78         | 100                                | 80                               |
| Downs syndrome         | 77         | 55                  | 44         | 55                     | 66         | 100                                | 100                              |
| PP                     | 85         | 76                  | 79         | 66                     | 71         | 100                                | 100                              |

# WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

## Trustees' Report (continued)

### For the year ended 31 August 2021

#### Achievements and Performance (continued)

##### Strengths

- Progress for most complex children working on P levels
- Maths Core and Maths Supplementary

##### Areas of Development

- Speaking and Listening (Whole school)
- Reading (target specific classes and children with Downs Syndrome)
- Writing (target specific classes and children with Downs Syndrome)
- Maths Supplementary for children with Downs Syndrome

##### KS1 (19 children)

- 89% of the children were boys
- 11% of the children were girls
- 26% were Pupil Premium
- 63% of the children had a diagnosis of an ASD
- 15% of the children had a diagnosis of Downs Syndrome
- 68% were Black or Ethnic Minority
- 15% were working at P level stage

##### % met or on track to meet target

|                 | Maths core | Maths supplementary | Reading   | Speaking and listening | Writing   | P levels Early development English | P level early development maths |
|-----------------|------------|---------------------|-----------|------------------------|-----------|------------------------------------|---------------------------------|
| <b>KS1</b>      | <b>87</b>  | <b>81</b>           | <b>75</b> | <b>81</b>              | <b>87</b> | <b>100</b>                         | <b>100</b>                      |
| BEM             | 80         | 80                  | 60        | 80                     | 80        | 100                                | 100                             |
| ASD             | 88         | 88                  | 88        | 88                     | 88        | 100                                | 100                             |
| Down's syndrome | 66         | 33                  | 33        | 33                     | 66        |                                    |                                 |
| PP              | 80         | 80                  | 80        | 100                    | 100       | 100                                | 100                             |

##### End of KS1 Year 2 (12 children)

- 83% of the children were boys
- 17% of the children were girls
- 16% were Pupil Premium
- 50% of the children had a diagnosis of an ASD
- 25% of the children had a diagnosis of Downs Syndrome
- 66% were Black or Ethnic Minority
- 0% were working at P level stage

##### % met or on track to meet target

# WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

## Trustees' Report (continued)

For the year ended 31 August 2021

Achievements and Performance (continued)

|                 | Maths Core | Maths Supplementary | Reading | Speaking and Listening | Writing | P levels Early development English | P level early development Maths |
|-----------------|------------|---------------------|---------|------------------------|---------|------------------------------------|---------------------------------|
| End of KS1      | 75         | 75                  | 75      | 75                     | 83      |                                    |                                 |
| BEM             | 75         | 75                  | 62      | 75                     | 75      |                                    |                                 |
| ASD             | 83         | 83                  | 83      | 83                     | 83      |                                    |                                 |
| Down's syndrome | 66         | 33                  | 33      | 33                     | 66      |                                    |                                 |
| PP              | 50         | 50                  | 50      | 100                    | 100     |                                    |                                 |

### Strengths

- Writing
- ASD

### Areas of Development

Speaking and Listening

### KS2 (102 children)

- 73% of the children were boys
- 27% of the children were girls
- 39% were Pupil Premium
- 60% of the children had a diagnosis of an ASD
- 6% of the children had a diagnosis of Down's Syndrome
- 32% were Black or Ethnic Minority
- 2% were working at P level stage

### % met or on track to meet target

|                 | Maths Core | Maths Supplementary | Reading | Speaking and Listening | Writing | P levels Early development English | P level early development Maths |
|-----------------|------------|---------------------|---------|------------------------|---------|------------------------------------|---------------------------------|
| KS2             | 88         | 79                  | 76      | 69                     | 76      | 100                                | 66                              |
| BEM             | 96         | 78                  | 74      | 68                     | 74      | 100                                | 50                              |
| ASD             | 88         | 64                  | 76      | 65                     | 76      | 100                                | 50                              |
| Down's syndrome | 83         | 83                  | 66      | 66                     | 66      | 100                                | 100                             |
| PP              | 87         | 82                  | 76      | 66                     | 66      | 100                                | 100                             |

# WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

## Trustees' Report (continued)

For the year ended 31 August 2021

Achievements and Performance (continued)

### End of KS2 Year 6 (16 children)

- 62% of the children were boys
- 38% of the children were girls
- 31% were Pupil Premium
- 50% of the children had a diagnosis of an ASD
- 12% of the children had a diagnosis of Down's Syndrome
- 31% were Black or Ethnic Minority
- 0% were working at P level stage

% met or on track to meet target

|                | Maths core | Maths supplementary | Reading | Speaking and Listening | Writing | P levels Early development English | P level early development Maths |
|----------------|------------|---------------------|---------|------------------------|---------|------------------------------------|---------------------------------|
| End of KS2     | 75         | 68                  | 75      | 75                     | 75      |                                    |                                 |
| BEM            | 80         | 80                  | 80      | 60                     | 80      |                                    |                                 |
| ASD            | 62         | 62                  | 75      | 50                     | 62      |                                    |                                 |
| Downs syndrome | 100        | 100                 | 50      | 100                    | 100     |                                    |                                 |
| PP             | 60         | 60                  | 80      | 60                     | 40      |                                    |                                 |

### **Strengths**

- Maths Supplementary
- Maths Core

### **Areas of Development**

- Speaking and Listening
- Reading
- Writing

### **Issues that have arisen this year, which have impacted on progress**

- Not enough focus on Speaking and Listening, which impacts on reading, writing and Maths Supplementary
- COVID19 related absence due to lockdown (January to March 2021)

### **Areas to improve next year**

- Every class to have a dedicated Speaking and Listening session each week and Signing session timetabled
- Ensure Wellcomm assessments are completed
- Training on Speaking and Listening for all staff and parents
- Research and implement interventions for Speaking and Listening

# WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

## Trustees' Report (continued)

### For the year ended 31 August 2021

#### Key Performance Indicators

The Governors consider that the following are key performance indicators for the Academy Trust:

- The EFA funded 125 places.
- In August 2021 there were seven out of county children on roll.
- The percentage of income spent on staffing in 2020/21 was 84%. The Trustees are aware that this is high but as a special school it is felt to be justified for the support and safekeeping of the children. COVID 19 impacted staffing costs because, as the school was not fully open during lockdown, the spend on supply costs was not as high as in previous years.
- Woolgrove School has a waiting list and it is known that there is high demand for places at Special Schools within Hertfordshire.
- From September 2021 EFA funded places will be reduced to 116 due to a capacity issue within the school. The school commissioned an Accommodation Audit carried out by Wilby and Burnett which highlighted that the school building did not have the capacity for the number of pupils (125).
- Woolgrove received an Ofsted rating of 'Good' in February 2017. "Woolgrove is a Good School with Outstanding Personal Development, behaviour and welfare." OFSTED – 2017

#### Going Concern

After making appropriate enquiries, the Board of Trustees 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

Most of the Academy's recurrent income is obtained from the EFA in the form of grants i.e. School Budget Share. The Academy also receives funding from the LA in the form of top up funding in relation to the additional specific needs of its pupils. From April 2017 the Outreach funding has been divided throughout a number of special schools overseen by the local DSPL (Delivering Special Provision Locally). Woolgrove School has continued to deliver the Outreach Work for North Herts DSPL1. Woolgrove School also works with Greenside School in a private agreement to share the provision of Outreach for the Stevenage Area DSPL2. These service level agreements are in place up to 31<sup>st</sup> March 2023 with both Greenside and the Local Authority.

The Academy was successful in a bid for Capital funding during the 2020/21 for new Security Gates on the main gates. This will improve the security of the school as the manual gates, that are in place at the moment, are frequently left open which means people can come onto site without staff being aware. The bid for the third phase of the roof was unsuccessful. The Academy will resubmit for Capital funding noting the feedback which was uploaded from the EFA.

Over recent years it has been identified that the school is overcrowded. This was confirmed in an accommodation report that Wilby and Burnett carried out. This confirmed that 10 out of 12 classrooms were undersized and many of the other areas required were not available in the school. This was highlighted to the local authority, Hertfordshire County Council, who agreed but the school is an Academy so the only form of funding to assist helping expand the school is via a CIF Expansion Bid. This will be a long process so the Academy, in agreement with the local authority, agreed to reduce the capacity of the school to from 125 to 116 from September 2021. This unfortunately resulted in a number of redundancies and a restructure of the Senior Leadership team teaching hours.

By reducing the capacity of the school this has enabled the school to convert the two smallest classrooms into one to improve the classroom environment. The Local Authority has supported this by providing payment to enable this work to be carried out with the understanding that the school will hold its pupil number at 116.

# **WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY**

## **Trustees' Report (continued)**

### **For the year ended 31 August 2021**

#### **Reserves Policy**

The trustees review the reserves levels of the Academy throughout the year. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of the reserves. Since September 2016 the Academy's physical environment has been improved including the fencing of the entire site, making changes to some rooms to create a sensory room for the juniors, better classroom facilities for two classes and creating outdoor spaces for the Blue Early Years class as well as the rest of the EYFS classes and some other ones. The Academy has also invested in artificial turf in two areas for the school to make the outside space usable all year round. Repairs were carried out on the old mobile building and the Academy has made financial contributions to all the successful CIF bids.

#### **Investment Policy and Powers**

The Governing Body have the power to allocate reserves for investment. They would act upon advice provided by the Academy Accountants and Academy Banking Advisor. In all respects the Academy would aim to invest in ethical companies and would not wish to invest in products which could in any way cause harm to children.

The Governing Body has reviewed the possibility of investment and will consider this annually.

#### **Principal Risks and Uncertainties**

The school has a mobile classroom which provides two classrooms, toilet and small office. This building is over 25 years old and is coming to the end of its life. The school has spent significant money on repairs and maintenance over the last few years. Woolgrove has engaged with the local authority about the issue however as the school is an academy the school needs to submit a CIF bid for funding to replace the building. Hertfordshire County Council are looking to try and help the school with a percentage of funding towards a contribution for the CIF Bid.

The maintenance of the building is also identified as a potential risk. The flat roof has been partially replaced in the past three years, removing one potential risk. The boiler house was refurbished in 2015 and new boilers, heating and hot water system have been fitted during the summer of 2018. A survey of the school drainage system was carried out during 2018 which identified some areas of collapse. Substantial drainage work was carried out in the 2019 summer holidays funded by a CIF bid. This included flushing out the drains of debris and installation of a new soak away in the infant playground to improve the drainage.

Due to the changing nature of our pupils the security of the whole school site is continuing to be an issue. As a result we have been successful in obtaining a CIF bid and work will commence in December 2021 on installing electric gates at the front entrance. The outstanding part of the roof remains a concern as it continues to deteriorate. Small leaks are being managed by the onsite premises team however there is a risk of partial school closure if the leaks continue. We are resubmitting a CIF bid to obtain funding for the remaining sections.

#### **Plans for Future Periods**

Woolgrove School seeks to respond positively to the challenge of change and build on its reputation for successful innovation in special education.

#### **One Year Overview of Priorities (2021/22)**

***We aim that the school will move from good to outstanding in all areas***

**New Curriculum & Class Organisation (since Sept 2019) – 3rd year**

# WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

## Trustees' Report (continued)

For the year ended 31 August 2021

### Plans for Future Periods (continued)

- Embed new class organisation and new curriculum pathways across the school: pre-formal (PF), semi-formal 1-2 (SF1-2) and formal (F) classes. Particular focus on SF pathway
- Continue to develop and refine curriculum content and new topics and progression/sequence of learning across pathways
- Tailor curriculum and learning to children's interests and talents
- Increased emphasis on life skills, building character, cultural capital and 'Play and Learn'
- Ensure that all staff and children, where appropriate, know what is being taught and why

### Communication and Literacy

- Develop a consistent approach to communication across the school (NAS report, May 2019)
- Focus on increasing progress in speaking and listening (whole school)
- Ensure symbols, communication books, augmentative communication aids, etc are used effectively and consistently across the school = communication levels and needs of all pupils are met
- Staff training and weekly pupil lessons in signing in all classes
- Use of Kaspas to encourage engagement and communication for more complex ASD pupils
- Better outcomes for children with Down Syndrome (reading, sp& l, maths core and supplementary)
- Develop and deliver a Literacy Catch Up Programme for identified pupils
- Promote the effective teaching of phonics and spellings across the school.
- Implement handwriting programme 'Handwriting without Tears'
- Continue close monitoring of progress of all pupils in Literacy appropriate support accordingly to raise attainment.

### Maths

- Maths supplementary (KS1) linked to vocabulary.  
Broadening/deepening of core maths skills and knowledge (whole school)
- Monitor planning and delivery to ensure needs of all pupils are met

### Assessment

- Re-baseline all pupils (September 2021) and review/set new targets. Information to inform catch up funding priorities
- Implementation of new EYFS framework (from Sept 2021)
- Develop consistent use of observations in PF/SF1-2 classes
- Introduction of engagement scales and AET communication framework
- Continue to ensure wider use of life skills assessment for all pupils
- Continue to strengthen links between classroom formative assessment and EHCP targets

### Understanding the World

- New topics and learning opportunities – new personalised curriculum
- Continue to develop use of outside learning – all classes to be regularly using the wildlife area
- Celebrate HM The Queen's platinum jubilee

# WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

## Trustees' Report (continued)

For the year ended 31 August 2021

### Well-being

- Whole school focus on supporting return/transition to school for pupils, staff and parents with a focus on well being
- Liaising with MHST service to develop working role in school to support parents and pupils
- Targeted support for pupils with SEMH by PSW
- Support for staff – SLT/Well being team
- Targeted support for parents by FSW
- Monitoring of staff well being through termly wellbeing survey
- January 2022 inset on staff wellbeing (pm)

### Staff CPD

- Tailored CPD for all staff to ensure consistent approach to teaching and learning across the school
- Whole staff training: mental health awareness
- Increased opportunities for collaboration/ dissemination of knowledge and good practice and consolidation
- Updated Ofsted EIF, building character, curriculum mapping and deep dives
- Monitoring impact of staff CPD

### Computing and Technology

- Increased use of technology for communication, where appropriate, and recording of written information for pupils with fine motor / recording difficulties
- Online safety and e-safety awareness

### Expressive Arts

- Learning teams to monitor planning, delivery and resources for new topics and curricula

### Outreach

- Maintain high standard of service to schools in DSPL1, keeping DSPL1 management group updated through regular meetings
- Work in partnership with GreensideSchool to jointly provide outreach to DSPL 2
- Establish provision for secondary schools within DSPL1
- Implement systems and procedures in-line with Local Authority requirements as per SLA agreement and with COVID restrictions

### Leadership and Management

- To continue to support new subject leaders and newly established learning teams
- Governors and leaders to continue to work within the constraints of Covid 19 taking into account and acting on government guidance as appropriate
- Induction of new governors
- Governors and leaders to understand the new Ofsted inspection framework and the resulting impact of CV19 on the inspection process
- Governors to monitor wellbeing of both staff and pupils
- Governors to monitor pupil progress, allocation of funding, including continued use of catch up funding, and in the common aim of achieving outstanding
- Revisiting school's ethos and vision statement (all staff/governors) Jan inset day

# WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

## Trustees' Report (continued)

For the year ended 31 August 2021

### Premises

- Work with LA on CIF expansion bid for future submission (Dec 2022) to increase pupil numbers back up to 125
- Improving outside areas – investigate fundraising options for astro turf for sensory garden/replacement of large fixed play equipment

### Autism/Sensory

- Sensory profiles for all pupils
- Use of sensory boxes in all classes
- Ensure continued regular use of sensory approaches embedded into the curriculum e.g. sensory stories, massage, Tap Touch, etc
- Use of Kaspa robot for some pupils with ASD
- Ensure continued use of communication aids such as communication books.
- Liaise with SaLTs to roll out the use of vocabulary boards across the school

### Physical Development

- Continue to provide daily exercise/movement opportunities prioritising health and fitness of pupils affected by the impact of previous lockdowns
- Continue to develop the outside areas / play equipment across the school in order to promote pupil engagement in outside activity
- Establish “post lockdown” Woolgrove Swimming sessions:

### Middle Leaders

- Curriculum mapping across the school (3<sup>rd</sup> year)
- Deep dives
- Implementation and impact of research projects of identified middle leaders through NPMQL training
- Peer observations

### To work in partnership with:

- Parents/carers to support return to school in September, home learning (if still necessary), curriculum evenings, behaviour solution circles, coffee mornings, etc all done virtually or via telephone
- Governors on return to school in September and monitoring our recovery curriculum
- Other special schools – Herts and Eastern region
- Letchworth/DSPL 1-2 mainstream schools
- DSPL 1 – Woolgrove staff to support with /deliver area training to mainstream schools
- GreensideSchool through joint outreach for DSPL 2
- The ValleySchool and its new head teacher
- North Herts Schools Sports Partnership
- Local community – Letchworth Partnership, Jackman's
- Other external agencies/professionals including HCC, HfL, HIP, NAS, advisory teachers, EP, SALT etc

# WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

## Trustees' Report (continued)

For the year ended 31 August 2021

### Fundraising

Woolgrove School, Special Needs Academy (Charity Number EW19796) works alongside "Friends of Woolgrove" (FOW) to raise funds for the benefit of pupils and support their wider education. They also raise funds to enhance the pupils' environment and experiences and this year have provided money for Ark Farm visit to the school. FOW have a small strong committee who typically arrange several events throughout the year. Due to Government restrictions relating to COVID 19, many events which the committee organise annually were not held. Raffles were held at Christmas and summer and these were both supported well by the members of the school community. The school also had a number of dress up / dress down days which were enjoyed by the children and staff.

The school also receives support following bids to external charities such as Tesco who donated to the school. The school also had a number of people / families fundraise on behalf of the school.

Throughout the year the Academy also holds several fund raising days to support national charities which this year have included Jeans for Genes and Children in Need.

The Trustees of Woolgrove School, Special Needs Academy are committed to high standards in all fundraising on behalf of the school. They aim to be respectful and maintain the privacy of all donors. Resources will be managed responsibly with consideration for the impact on donors, supporters and the wider public. No pupil will be disadvantaged by an inability to contribute to an event or activity.

### Auditor

Insofar as the trustees are aware:

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

Trustees' report, incorporating a strategic report, was approved by order of the Board of Trustees, as the Company Directors, on 2 December 2021 and signed on the board's behalf by:

DocuSigned by:

*John Hayes*

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Mr John Hayes

Chair

DocuSigned by:

*Sonia Morrison*

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Mrs Sonia Morrison

Vice-Chair

# WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

## Governance Statement

For the year ended 31 August 2021

### Scope of Responsibility

As trustees we acknowledge we have overall responsibility for ensuring that Woolgrove School, Special Needs Academy 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 trustees has delegated the day-to-day responsibility to the Headteacher, 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 Woolgrove School, Special Needs Academy and the Secretary of State for Education. They are also responsible for reporting to the board of trustees any material weaknesses or breakdowns in internal control.

### Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The board of trustees has formally met 7 times during the period.

Attendance during the Period at meetings of the board of trustees was as follows:

| Trustees                        | Meetings attended | Out of possible |
|---------------------------------|-------------------|-----------------|
| Mr J Hayes (Chair)              | 5                 | 7               |
| Mrs Sonia Morrison (Vice-Chair) | 7                 | 7               |
| Mr Julian Ekiert                | 7                 | 7               |
| Mrs K Porter                    | 7                 | 7               |
| Mrs Z Rayner                    | 5                 | 7               |
| Mr Michael Berridge             | 4                 | 7               |
| Mrs Kate Firth                  | 7                 | 7               |
| Mr Simon Fawcett                | 7                 | 7               |
| Mrs Laura Claxton               | 7                 | 7               |
| Sarah Kavanagh Clerk            | 7                 | 7               |
| Mrs L Hall (Headteacher)        | 7                 | 7               |

### Review of Value for Money

As accounting officer the headteacher of Woolgrove School Special Needs Academy has responsibility for ensuring that the academy trust delivers good value in the use of public resources. The accounting officer understands that value for money refers to the educational and wider social 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 trustees where value for money can be improved, including the use of benchmarking data where available.

The Governing Body is accountable for the way in which the school's resources are allocated to meet the objectives set out in our School Development Plan. The Governing Body approve the annual budget and receive and approve the external auditors' management report and take action on any recommendations made by them following the annual audit. The finance Committee meets termly to review the budget monitoring reports and to approve larger expenditure items and compliance with the academies statement of internal financial control. Recommendations will be put to the termly Governing Body Meeting. Contracts are regularly reviewed to ensure best value.

# **WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY**

## **Governance Statement (continued)**

**For the year ended 31 August 2021**

### **Review of Value for Money (continued)**

The Academy carefully monitors pupil's progress to ensure resources are targeted appropriately and pupil premium expenditure is assessed to show effectiveness in improving the attainment of students on Free School Meals and Looked After Children. Resources are directed where they are most needed and most effective in meeting education requirements. Resources have been targeted to provide individual support to pupils with language difficulties, specific learning difficulties and in need of sensory support.

The Academy will continue to monitor the impact of changes to Special Educational Needs funding and to maintain pupil numbers in order to secure annual funding.

### **The Purpose of the System of Internal Control**

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Woolgrove School, Special Needs Academy for the period 1 April 2012 to 31 August 2021 and up to the date of approval of the annual report and accounts.

### **Capacity to Handle Risk**

The board of trustees has reviewed the key risks to which the academy trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the period 1 April 2012 to 31 August 2021 and up to the date of approval of the annual report and accounts. This process is regularly reviewed by the board of trustees. Contracts are regularly reviewed to ensure best value. During the year we have entered into a maintenance contract with Wilby & Burnett to manage this process more efficiently.

### **The Risk and Control Framework**

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

- Comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the board of trustees;
- Regular reviews by the finance committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- Clearly defined purchasing (asset purchase or capital investment) guidelines;
- Delegation of authority and segregation of duties;
- Identification and management of risks.

The Trustees have reappointed Julian Ekiert as Chair of the Finance Committee and Academy Responsible Officer.

# WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

## Governance Statement (continued)

For the year ended 31 August 2021

### Review of effectiveness

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

- the work of the external auditor;
- the financial management and governance self-assessment process.

### Review of effectiveness (continued)

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

Approved by order of the board of trustees on 2 December 2021 and signed on its behalf by:

DocuSigned by:  
  
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J Hayes  
Chair of Governors

DocuSigned by:  
  
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L Hall  
Headteacher and Accounting Officer

# WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

## Statement of Regularity, Propriety and Compliance

For the year ended 31 August 2021

As Accounting Officer of Woolgrove School Special Needs Academy, I have considered my responsibility to notify the academy trust board of trustees and the Education and Skills Funding Agency (ESFA) 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 part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2020.

I confirm that I and the academy trust board of trustees are able to identify any material, irregular or improper use of funds by the academy trust, or material non-compliance with the terms and conditions of funding under the academy trust's funding agreement and the Academies Financial Handbook 2020.

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

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L Hall  
**Accounting Officer**

**2 December 2021**

# WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

## Statement of Trustees' Responsibilities

For the year ended 31 August 2021

The trustees (who act as governors of Woolgrove School Special Needs Academy and are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with the 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 trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2020 to 2021
- make judgments and accounting estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

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

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

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

Approved by order of the members of the board of trustees 2 December 2021 and signed on its behalf by:

DocuSigned by:  
  
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J Ekiert  
**Chair Finance Committee**

DocuSigned by:  
  
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J Hayes  
**Chair of Governors**

# **WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY**

## **Independent Auditor's Report on the Financial Statements**

**For the year ended 31 August 2021**

### **Opinion**

We have audited the financial statements of Woolgrove School Special Needs Academy for the year ended 31 August 2021 which comprise 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 and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland, the Charities SORP 2019 and the Academies Accounts Direction 2020 to 2021 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the academy trust's affairs as at 31 August 2021, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 2020 to 2021 issued by the Education and Skills Funding Agency.

### **Basis for opinion**

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

### **Conclusions relating to going concern**

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

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

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

# **WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY**

## **Independent Auditor's Report on the Financial Statements**

### **(continued)**

**For the year ended 31 August 2021**

#### **Other information**

The Trustees are responsible for the other information. The other information comprises the information included in the Reference and Administrative Details, the Report of the Directors and 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 matter prescribed by the Companies Act 2006**

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

- the information given in the Trustees' report, which includes the strategic report and the directors' report prepared for purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustee's report have been prepared in accordance with applicable legal requirements.

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

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

#### **Responsibilities for the financial statements**

As explained more fully in the Trustees' responsibilities statement set out on page 21, the Trustees (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 Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

# WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

## Independent Auditor's Report on the Financial Statements (continued)

**For the year ended 31 August 2021**

In preparing the financial statements, the Trustees are responsible for assessing the academy trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the 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.

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

### **Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud**

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. These included, but were not limited to, the Companies Act 2006, Charities Act 2011, financial regulations specifically relevant to Academies and tax legislation.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements and the financial report (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate entries including journals to overstate revenue or understate expenditure and management bias in accounting estimates.

Audit procedures performed by the engagement team included:

- discussions with management, including considerations of known or suspected instances of non-compliance with laws and regulations and fraud;
- gaining an understanding of management's controls designed to prevent and detect irregularities; and
- identifying and testing journal entries.

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

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

# WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

## Independent Auditor's Report on the Financial Statements (continued)

For the year ended 31 August 2021

### Use of our 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 charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:  
  
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Steve Robinson (Senior Statutory Auditor)  
for and on behalf of

Mercer & Hole Chartered Accountants  
Statutory Auditor  
Silbury Court  
420 Silbury Boulevard  
Central Milton Keynes  
MK9 2AF

Date: 17/12/2021

# **WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY**

## **Independent Reporting Accountant's Assurance Report on Regularity**

**For the year ended 31 August 2021**

In accordance with the terms of our engagement letter dated 2 August 2018 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2020 to 2021, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Woolgrove School Special Needs Academy during the period 1 September 2020 to 31 August 2021 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 Woolgrove School Special Needs Academy and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Woolgrove School Special Needs Academy and ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Woolgrove School Special Needs Academy and ESFA, for our work, for this report, or for the conclusion we have formed.

### **Respective responsibilities of Woolgrove School Special Needs Academy's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of Woolgrove School Special Needs Academy's funding agreement with the Secretary of State for Education dated 27 March 2012 and the Academies Financial Handbook, extant from 1 September 2020, 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 2020 to 2021. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 1 September 2020 to 31 August 2021 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 2020 to 2021 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.

# WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

## Independent Reporting Accountant's Assurance Report on Regularity (continued)

For the year ended 31 August 2021

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:

- Ascertain the regulation relevant to the Academy.
- Assess the risk of material irregularity, impropriety, or funding non-compliance.
- A review of the relevant paperwork and discussions with the Accounting Officer to ensure the Trust conformed with the framework of authorities.
- Substantive work was carried out to ensure the terms and conditions of funding had been adhered to, for payroll purchases and other income.

### Conclusion

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the period 1 September 2020 to 31 August 2021 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



Mercer & Hole  
Chartered Accountants  
Silbury Court  
420 Silbury Boulevard  
Central Milton Keynes  
MK9 2AF

Date: 17 December 2021

# WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

## Statement of Financial Activities for the year ended 31 August 2021 (including Income and Expenditure Account)

|   | Note    | Unrestricted<br>Funds<br>£ | Restricted<br>General<br>Funds<br>£ | Restricted<br>Fixed Asset<br>Funds<br>£ | Total<br>2021<br>£ | Total<br>2020<br>£ |
|---|---------|----------------------------|-------------------------------------|---|--------------------|--------------------|
| <b>Income and endowments from:</b>                            |         |                            |                                     |   |                    |                    |
| Donations and capital grants                                  | 2       | 2,988                      | -                                   | 86,297                                  | <b>89,285</b>      | 21,127             |
| Charitable activities:  |         |                            |                                     |   |                    |                    |
| Funding for educational operations                            | 3       | -                          | 2,431,573                           | -                                       | <b>2,431,573</b>   | 2,330,094          |
| Other trading activities                                      | 4       | 25,190                     | 15,948                              | -                                       | <b>41,138</b>      | 66,057             |
| Investments   | 5       | 56                         | -                                   | -                                       | <b>56</b>          | 182                |
| <b>Total</b>  |         | <b>28,234</b>              | <b>2,447,521</b>                    | <b>86,297</b>                           | <b>2,562,052</b>   | <b>2,423,460</b>   |
| <b>Expenditure on:</b>  |         |                            |                                     |   |                    |                    |
| Charitable activities:  |         |                            |                                     |   |                    |                    |
| Educational operations  | 6&7     | 21,824                     | 2,490,522                           | 230,811                                 | <b>2,743,157</b>   | 2,665,702          |
| <b>Total</b>  |         | <b>21,824</b>              | <b>2,490,522</b>                    | <b>230,811</b>                          | <b>2,743,157</b>   | <b>2,665,702</b>   |
| <b>Net income / (expenditure)</b>                             |         | <b>6,410</b>               | <b>(43,001)</b>                     | <b>(144,514)</b>                        | <b>(181,105)</b>   | <b>(242,242)</b>   |
| <b>Transfers between funds</b>                                |         | -                          | -                                   | -                                       | -                  | -                  |
| <b>Other recognised gains / (losses):</b>                     |         |                            |                                     |   |                    |                    |
| Actuarial (losses) / gains on defined benefit pension schemes | 14 & 23 | -                          | (423,000)                           | -                                       | <b>(423,000)</b>   | 189,000            |
| <b>Net movement in funds</b>                                  |         | <b>6,410</b>               | <b>(466,001)</b>                    | <b>(144,514)</b>                        | <b>(604,105)</b>   | <b>(53,242)</b>    |
| <b>Reconciliation of funds</b>                                |         |                            |                                     |   |                    |                    |
| Total funds brought forward                                   |         | 264,943                    | (523,247)                           | 4,996,813                               | <b>4,738,509</b>   | 4,791,751          |
| <b>Total funds carried forward</b>                            |         | <b>271,353</b>             | <b>(989,248)</b>                    | <b>4,852,299</b>                        | <b>4,134,404</b>   | <b>4,738,509</b>   |

# WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

## Balance Sheet as at 31 August 2021

Company Number 07988540

|  | Notes | 2021<br>£      | 2021<br>£        | 2020<br>£      | 2020<br>£        |
|--|-------|----------------|------------------|----------------|------------------|
| <b>Fixed assets</b>                            |       |                |                  |                |                  |
| Tangible assets                                | 11    |                | 5,069,502        |                | 5,245,813        |
| <b>Current assets</b>                          |       |                |                  |                |                  |
| Debtors  | 12    | 113,252        |                  | 79,670         |                  |
| Cash at bank and in hand                       |       | 624,949        |                  | 397,430        |                  |
|  |       | <u>738,201</u> |                  | <u>477,100</u> |                  |
| <b>Liabilities</b>                             |       |                |                  |                |                  |
| Creditors: Amounts falling due within one year | 13    | (192,299)      |                  | (106,404)      |                  |
| <b>Net current assets</b>                      |       |                | <u>545,902</u>   |                | <u>370,696</u>   |
| <b>Total assets less current liabilities</b>   |       |                | <u>5,615,404</u> |                | <u>5,616,509</u> |
| Defined benefit pension scheme liability       | 23    | (1,481,000)    |                  | (878,000)      |                  |
| <b>Total net assets</b>                        |       |                | <u>4,134,404</u> |                | <u>4,738,509</u> |
| <b>Funds of the academy trust:</b>             |       |                |                  |                |                  |
| <b>Restricted funds</b>                        |       |                |                  |                |                  |
| Fixed asset fund                               | 14    | 4,852,299      |                  | 4,996,813      |                  |
| Restricted income fund                         | 14    | 491,752        |                  | 354,753        |                  |
| Pension reserve                                | 14    | (1,481,000)    |                  | (878,000)      |                  |
| <b>Total restricted funds</b>                  |       |                | <u>3,863,051</u> |                | <u>4,473,566</u> |
| <b>Unrestricted income funds</b>               | 14    |                | <u>271,353</u>   |                | <u>264,943</u>   |
| <b>Total funds</b>                             |       |                | <u>4,134,404</u> |                | <u>4,738,509</u> |

The financial statements on pages 28 to 51 were approved by the trustees and authorised for issue on 2 December 2021 and are signed on their behalf by

DocuSigned by:



.....9518FCDD132E482.....

J Ekiert

Chair Finance Committee

DocuSigned by:



.....124FC9B8630D403.....

J Hayes

Chair of Governors

# WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

## Statement of Cash Flows

### for the year ended 31 August 2021

|  | Notes | 2021<br>£      | 2020<br>£ |
|--|-------|----------------|-----------|
| <b>Cash flows from operating activities</b>                        |       |                |           |
| Net cash provided by/ (used in) operating activities               | 18    | <b>195,666</b> | 118,507   |
| <b>Cash flows from investing activities</b>                        | 19    | <b>31,853</b>  | (70,885)  |
| <b>Cash flows from financing activities</b>                        |       | -              | -         |
| <b>Change in cash and cash equivalents in the reporting period</b> |       | <b>227,519</b> | 47,622    |
| <b>Cash and cash equivalents at 1 September 2020</b>               |       | 397,430        | 349,808   |
| <b>Cash and cash equivalents at 31 August 2021</b>                 |       | <b>624,949</b> | 397,430   |

# WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

## Notes to the Financial Statements for the year ended 31 August 2021

### 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.

### General Information and Basis of Preparation

The financial statements of the academy trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2020 to 2021 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

Woolgrove School Special Needs Academy meets the definition of a public benefit entity under FRS 102.

### Going Concern

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the academy trust, taking into account the effect of COVID-19, 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. The school is highly likely to continue to be supported by DfE and local government grants and have acquired additional funding from the Curriculum Catch-Up Fund. At year end, the school held a healthy level of free reserves as well as a strong cash position. Therefore, the school will continue to adopt the going concern basis of accounting in preparing the financial statements.

### 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 period is deducted from income and recognised as a liability.

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

# WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

## Notes to the Financial Statements for the year ended 31 August 2021 (continued)

### 1 Statement of accounting policies (continued)

- **Sponsorship Income**

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

- **Donations**

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

- **Other Income**

Other income, including the hire of facilities, is recognised in the period it is receivable and to the extent the academy trust has provided the goods or services.

- **Donated goods, facilities and services**

Goods donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. If it is practical to assess the fair value at receipt, it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impractical to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from other trading activities'.

- **Transfer on conversion**

Where assets are received by the trust on conversion to an academy, the transferred assets are measured at fair value and recognised in the balance sheet at the point when the risks and rewards of ownership pass to the trust. An equal amount of income is recognised as transfer on conversion within Donations and capital grant income to the net assets received.

- **Donated fixed assets**

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

# WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

## Notes to the Financial Statements for the year ended 31 August 2021 (continued)

### 1 Statement of accounting policies (continued)

#### 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.

#### Tangible Fixed Assets

Assets costing £1,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

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

|                                  |                      |
|----------------------------------|----------------------|
| Buildings                        | 3.33% straight line  |
| Computer equipment               | 33.33% straight line |
| Fixtures, fittings and equipment | 20% straight line    |
| Motor vehicles                   | 20% straight line    |

# **WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY**

## **Notes to the Financial Statements for the year ended 31 August 2021 (continued)**

### **1 Statement of accounting policies (continued)**

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

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

#### **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.

#### **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.

#### **Leased Assets**

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

#### **Financial Instruments**

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

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments. Amounts due to the charity's wholly owned subsidiary are held at face value less any impairment.

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

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

# **WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY**

## **Notes to the Financial Statements for the year ended 31 August 2021 (continued)**

### **1 Statement of accounting policies (continued)**

#### **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.

#### **Pensions Benefits**

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

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.

#### **Fund Accounting**

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

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

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

# **WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY**

## **Notes to the Financial Statements for the year ended 31 August 2021 (continued)**

### **1 Statement of accounting policies (continued)**

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

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

#### **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 (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 23, 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 2019 has been used by the actuary in valuing the pensions liability at 31 August 2021. 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.

# WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

## Notes to the Financial Statements for the year ended 31 August 2021 (continued)

### Other Notes to the Financial Statement

#### 2 Donations and capital grants

|                   | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total<br>2021<br>£   | Total<br>2020<br>£ |
|-------------------|----------------------------|--------------------------|----------------------|--------------------|
| Capital grants    | -                          | 86,297                   | <b>86,297</b>        | 8,219              |
| Other donations   | 2,988                      | -                        | <b>2,988</b>         | 18,908             |
|                   | <u>2,988</u>               | <u>86,297</u>            | <u><b>89,285</b></u> | <u>27,127</u>      |
| <b>2020 Total</b> | <u>5,388</u>               | <u>21,739</u>            | <u><b>27,127</b></u> |                    |

#### 3 Funding for the Academy Trust's educational operations

|                                | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total<br>2021<br>£      | Total<br>2020<br>£ |
|--------------------------------|----------------------------|--------------------------|-------------------------|--------------------|
| <b>DfE / ESFA grants</b>       |                            |                          |                         |                    |
| General Annual Grant (GAG)     | -                          | 1,250,000                | <b>1,250,000</b>        | 1,252,917          |
| Other DfE/ESFA grants          | -                          | 211,879                  | <b>211,879</b>          | 168,384            |
|                                | <u>-</u>                   | <u>1,461,879</u>         | <u><b>1,461,879</b></u> | <u>1,246,107</u>   |
| <b>Other Government grants</b> |                            |                          |                         |                    |
| Local authority grants         | -                          | 969,694                  | <b>969,694</b>          | 908,793            |
|                                | <u>-</u>                   | <u>969,694</u>           | <u><b>969,694</b></u>   | <u>908,793</u>     |
|                                | <u>-</u>                   | <u>2,431,573</u>         | <u><b>2,431,573</b></u> | <u>2,330,094</u>   |
| <b>2020 Total</b>              | <u>-</u>                   | <u>2,330,094</u>         | <u><b>2,330,094</b></u> |                    |

#### 4 Other trading activities

|                    | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total<br>2021<br>£   | Total<br>2020<br>£ |
|--------------------|----------------------------|--------------------------|----------------------|--------------------|
| Catering income    | -                          | 15,744                   | <b>15,744</b>        | 20,752             |
| Lettings income    | 2,224                      | -                        | <b>2,224</b>         | 713                |
| School trip income | -                          | 204                      | <b>204</b>           | 2,754              |
| Other income       | 22,966                     | -                        | <b>22,966</b>        | 41,838             |
|                    | <u>25,190</u>              | <u>15,948</u>            | <u><b>41,138</b></u> | <u>66,057</u>      |
| <b>2020 Total</b>  | <u>42,551</u>              | <u>23,506</u>            | <u><b>66,057</b></u> |                    |

# WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

## Notes to the Financial Statements for the year ended 31 August 2021 (continued)

### 5. Investment income

|                     | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total<br>2021<br>£ | Total<br>2020<br>£ |
|---------------------|----------------------------|--------------------------|--------------------|--------------------|
| Short term deposits | 56                         | -                        | 56                 | 182                |
|                     | <u>56</u>                  | <u>-</u>                 | <u>56</u>          | <u>182</u>         |
| <b>2020 Total</b>   | <u>182</u>                 | <u>-</u>                 | <u>182</u>         |                    |

### 6 Expenditure

|                                   | Staff<br>Costs<br>£ | Non Pay Expenditure |                | Total<br>2021<br>£      | Total<br>2020<br>£ |
|-----------------------------------|---------------------|---------------------|----------------|-------------------------|--------------------|
|                                   |                     | Premises<br>£       | Other<br>£     |                         |                    |
| Academy's educational operations: |                     |                     |                |                         |                    |
| Direct costs                      | 1,784,836           | 215,098             | 26,759         | <b>2,026,693</b>        | 1,975,870          |
| Allocated support costs           | 389,530             | 121,696             | 205,238        | <b>716,464</b>          | 689,832            |
|                                   | <u>2,174,366</u>    | <u>336,794</u>      | <u>231,997</u> | <u><b>2,743,157</b></u> | <u>2,665,702</u>   |
| <b>2020 Total</b>                 | <u>2,094,802</u>    | <u>329,935</u>      | <u>240,965</u> | <u><b>2,665,702</b></u> |                    |

Net income/(expenditure) for the period includes:

|   | 2021<br>£           | 2020<br>£    |
|---|---------------------|--------------|
| Operating lease rentals                           | -                   | -            |
| Depreciation                                      | <b>230,811</b>      | 237,750      |
| Net interest on defined benefit pension liability | <b>16,000</b>       | 17,000       |
| Fees payable to auditor for:                      |                     |              |
| - audit   | <b>8,900</b>        | 8,500        |
| - other services                                  | <u><b>6,671</b></u> | <u>1,050</u> |

# WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

## Notes to the Financial Statements for the year ended 31 August 2021 (continued)

### 7 Charitable activities

|  | Unrestricted<br>Funds<br>£ | Restricted<br>General<br>Funds<br>£ | Total<br>2021<br>£      | Total<br>2020<br>£ |
|--|----------------------------|-------------------------------------|-------------------------|--------------------|
| Direct costs – educational operations  | -                          | 2,026,693                           | <b>2,026,693</b>        | 1,975,870          |
| Support costs – educational operations | 21,824                     | 694,640                             | <b>716,464</b>          | 689,832            |
|  | <u>21,824</u>              | <u>2,721,333</u>                    | <u><b>2,743,157</b></u> | <u>2,665,702</u>   |
| <b>2020 Total</b>                      | <u>880</u>                 | <u>2,664,822</u>                    | <u><b>2,665,702</b></u> |                    |

| Analysis of direct costs  | Educational<br>operations<br>£ | Total<br>2021<br>£      | Total<br>2020<br>£ |
|---------------------------|--------------------------------|-------------------------|--------------------|
| Teaching staff costs      | 1,784,836                      | <b>1,784,836</b>        | 1,740,665          |
| Premises costs            | 215,098                        | <b>215,098</b>          | 213,778            |
| Other costs               | 26,759                         | <b>26,759</b>           | 21,427             |
| <b>Total direct costs</b> | <u>2,026,693</u>               | <u><b>2,026,693</b></u> | <u>1,975,870</u>   |
| <b>2020 Total</b>         | <u>1,975,870</u>               | <u><b>1,975,870</b></u> |                    |

| Analysis of support costs     | Unrestricted<br>Funds<br>£ | Restricted<br>General<br>Funds<br>£ | Total<br>2021<br>£    | Total<br>2020<br>£ |
|-------------------------------|----------------------------|-------------------------------------|-----------------------|--------------------|
| <b>Educational operations</b> |                            |                                     |                       |                    |
| Support staff costs           | -                          | 389,530                             | <b>389,530</b>        | 354,137            |
| Depreciation                  | -                          | 15,712                              | <b>15,712</b>         | 23,971             |
| Technology costs              | -                          | 21,930                              | <b>21,930</b>         | 17,417             |
| Premises costs                | 2,278                      | 103,705                             | <b>105,983</b>        | 92,186             |
| Other support costs           | 19,546                     | 124,398                             | <b>143,944</b>        | 162,426            |
| Governance costs              | -                          | 39,365                              | <b>39,365</b>         | 39,695             |
| <b>Total support costs</b>    | <u>21,824</u>              | <u>694,640</u>                      | <u><b>716,464</b></u> | <u>689,832</u>     |
| <b>2020 Total</b>             | <u>880</u>                 | <u>688,952</u>                      | <u><b>689,832</b></u> |                    |

# WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

## Notes to the Financial Statements for the year ended 31 August 2021 (continued)

### 8 Staff

#### a. Staff costs

Staff costs during the period were:

|  | Total<br>2021<br>£ | Total<br>2020<br>£ |
|--|--------------------|--------------------|
| Wages and salaries                                 | 1,514,606          | 1,449,421          |
| Social security costs                              | 122,712            | 116,161            |
| Operating costs of defined benefit pension schemes | 506,282            | 500,675            |
|  | <u>2,143,600</u>   | <u>2,066,257</u>   |
| Supply staff costs                                 | 16,106             | 20,794             |
| Staff development and other staff costs            | 14,660             | 7,751              |
|  | <u>2,174,366</u>   | <u>2,094,802</u>   |

Included within wages and salaries is £23,726 of severance payments (2020 £nil).

#### b. Staff numbers

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

|                            | 2021<br>No. | 2020<br>No. |
|----------------------------|-------------|-------------|
| Teachers                   | 19          | 22          |
| Administration and support | 48          | 49          |
| Management                 | 7           | 7           |
|                            | <u>74</u>   | <u>80</u>   |

#### c. Higher paid staff

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

|                   | 2021<br>No. | 2020<br>No. |
|-------------------|-------------|-------------|
| £70,001 - £80,000 | 1           | 1           |

#### d. Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the academy trust was £510,555 (2020: £471,199). The movement compared to the prior year is due to pay rises, including scale points and annual inflation increase.

# WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

## Notes to the Financial Statements for the year ended 31 August 2021 (continued)

### 9 Related Party Transactions – Trustees' remuneration and expenses

One or more trustees has been paid remuneration or has received other benefits from an employment with the academy trust. The principal and other staff trustees only receive remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment. The value of trustees' remuneration and other benefits was as follows:

L Hall (headteacher and trustee):

Remuneration £75,000 - £80,000 (2020: £70,000 - £75,000)

Employer's pension contributions paid £20,000 - £25,000 (2020: £15,000 - £20,000)

S Fawcett (Staff trustee):

Remuneration £40,000 - £45,000 (2020: £35,000 - £40,000)

Employer's pension contributions paid £5,000 - £10,000 (2020: £1 - £5,000)

L Claxton (Staff trustee):

Remuneration £25,000 - £30,000 (2020: £25,000 - £30,000)

Employer's pension contributions paid £5,000 - £10,000 (2020: £5,000 - £10,000)

E Fernandes (Staff trustee):

Remuneration £nil (2020: £20,000 - £25,000)

Employer's pension contributions paid £nil (2020: £1 - £5,000)

E Fernandes ceased to be a trustee on 10 May 2020.

Other related party transactions involving the trustees are set out in note 24.

### 10 Trustees and officers insurance

In accordance with normal commercial practice the academy has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £5,000,000 on any one claim. The cost of this insurance is included in the total insurance cost, which is £2,250 (2020 £2,250).

# WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

## Notes to the Financial Statements for the year ended 31 August 2021 (continued)

### 11 Tangible fixed assets

|                        | Long<br>Leasehold<br>land and<br>buildings<br>£ | Computer<br>equipment<br>£ | Fixtures,<br>fittings &<br>equipment<br>£ | Motor<br>vehicles<br>£ | Total<br>£ |
|------------------------|---|----------------------------|---|------------------------|------------|
| <b>Cost</b>            |   |                            |   |                        |            |
| At 1 September 2020    | 6,742,413                                       | 100,366                    | 103,536                                   | 52,500                 | 6,998,815  |
| Additions              | 51,207  | 3,293                      | -   | -                      | 54,500     |
| Disposals              | -   | -                          | -   | -                      | -          |
| At 31 August 2021      | 6,793,620                                       | 103,659                    | 103,536                                   | 52,500                 | 7,053,315  |
| <b>Depreciation</b>    |   |                            |   |                        |            |
| At 1 September 2020    | 1,528,201                                       | 99,040                     | 79,386                                    | 46,375                 | 1,753,002  |
| Charged in year        | 215,099   | 1,338                      | 8,249                                     | 6,125                  | 230,811    |
| Disposals              | -   | -                          | -   | -                      | -          |
| At 31 August 2021      | 1,743,300                                       | 100,378                    | 87,635                                    | 52,500                 | 1,983,813  |
| <b>Net book values</b> |   |                            |   |                        |            |
| At 31 August 2021      | 5,050,320                                       | 3,281                      | 15,901                                    | -                      | 5,069,502  |
| At 31 August 2020      | 5,214,212                                       | 1,326                      | 24,150                                    | 6,125                  | 5,245,813  |

The land and buildings are on a long leasehold of 125 years starting in 2012.

### 12 Debtors

|                                | 2021<br>£      | 2020<br>£     |
|--------------------------------|----------------|---------------|
| VAT recoverable                | 14,195         | 23,144        |
| Other debtors                  | 3,787          | 11,645        |
| Prepayments and accrued income | 95,270         | 44,881        |
|                                | <b>113,252</b> | <b>79,670</b> |

### 13 Creditors: amounts falling due within one year

|                              | 2021<br>£      | 2020<br>£      |
|------------------------------|----------------|----------------|
| Taxation and social security | 69,862         | 58,620         |
| Accruals and deferred income | 122,437        | 47,784         |
|                              | <b>192,299</b> | <b>106,404</b> |

# WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

## Notes to the Financial Statements for the year ended 31 August 2021 (continued)

### 13 Creditors: amounts falling due within one year (continued)

| Deferred income                     | 2021<br>£     | 2020<br>£     |
|-------------------------------------|---------------|---------------|
| Deferred income at 1 September 2020 | 17,089        | 17,089        |
| Released from previous years        | (17,089)      | (20,781)      |
| Resources deferred in the year      | 16,856        | 17,089        |
| Deferred Income at 31 August 2021   | <u>16,856</u> | <u>17,089</u> |

At the balance sheet date the academy trust was holding funds received in advance for capital works and donations.

### 14 Funds

|                                     | Balance at 1<br>September<br>2020<br>£ | Income<br>£      | Expenditure<br>£   | Gains,<br>losses and<br>transfers<br>£ | Balance at<br>31 August<br>2021<br>£ |
|-------------------------------------|--|------------------|--------------------|--|--------------------------------------|
| <b>Restricted general funds</b>     |  |                  |                    |  |                                      |
| General Annual Grant (GAG)          | -                                      | 1,250,000        | (1,250,000)        | -                                      | -                                    |
| Pupil Premium                       | -                                      | 63,911           | (53,196)           | -                                      | 10,715                               |
| Coronavirus support                 | -                                      | 30,000           | (12,244)           | -                                      | 17,756                               |
| Other DfE / ESFA grants             | -                                      | 117,968          | (115,098)          | -                                      | 2,870                                |
| Other government grants             | 113,610                                | 969,694          | (864,239)          | -                                      | 219,065                              |
| Other restricted funds              | 241,143                                | 15,948           | (15,745)           | -                                      | 241,348                              |
| Pension reserve                     | (878,000)                              | -                | (180,000)          | (423,000)                              | (1,481,000)                          |
|                                     | <u>(523,247)</u>                       | <u>2,447,521</u> | <u>(2,490,522)</u> | <u>(423,000)</u>                       | <u>(989,248)</u>                     |
| <b>Restricted fixed asset funds</b> |  |                  |                    |  |                                      |
| DfE / ESFA capital grants           | 4,996,813                              | 86,297           | (230,811)          | -                                      | 4,852,299                            |
| <b>Total restricted funds</b>       | <u>4,473,566</u>                       | <u>2,533,818</u> | <u>(2,721,333)</u> | <u>(423,000)</u>                       | <u>3,863,051</u>                     |
| <b>Total unrestricted funds</b>     | <u>264,943</u>                         | <u>28,234</u>    | <u>(21,824)</u>    | <u>-</u>                               | <u>271,353</u>                       |
| <b>Total funds</b>                  | <u>4,738,509</u>                       | <u>2,562,052</u> | <u>(2,743,157)</u> | <u>(423,000)</u>                       | <u>4,134,404</u>                     |

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

General Annual Grant -The General Annual Grant (GAG) must be used for the normal running costs of the academy. Under the funding agreement with the Secretary of State, the academy trust was not subject to a limit on the amount of GAG that it could carry forward at 31 August.

Other DfE / ESFA grants - This represents other funding for various purposes including teachers' pay grant, teachers' pension grant, sports funding, training and other pupil related activities.

Other restricted funds - The other restricted funds relate to various school and educational activities which are not funded by the General Annual Grant.

# WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

## Notes to the Financial Statements for the year ended 31 August 2021 (continued)

### 14 Funds (continued)

Pensions Reserve - The defined benefit pension scheme relates to the pension deficit arising on the LGPS pension scheme.

Restricted fixed asset fund - The restricted fund asset fund was funded predominantly by the funds inherited on conversion to an academy from the local authority following the transfer of the land and buildings.

Devolved Formula Grant (DFG) - The academy is to use the Devolved Formula Grant allocation to maintain and improve its buildings and facilities.

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

|                                     | Balance at 1<br>September<br>2019<br>£ | Income<br>£      | Expenditure<br>£   | Gains,<br>losses and<br>transfers<br>£ | Balance at<br>31 August<br>2020<br>£ |
|-------------------------------------|--|------------------|--------------------|--|--------------------------------------|
| <b>Restricted general funds</b>     |  |                  |                    |  |                                      |
| General Annual Grant (GAG)          | -                                      | 1,252,917        | (1,252,917)        | -                                      | -                                    |
| Pupil Premium                       | -                                      | 61,509           | (61,509)           | -                                      | -                                    |
| Other DfE / ESFA grants             | -                                      | 106,875          | (106,875)          | -                                      | -                                    |
| Other government grants             | 35,151                                 | 908,793          | (830,334)          | -                                      | 113,610                              |
| Other restricted funds              | 213,554                                | 37,026           | (9,437)            | -                                      | 241,143                              |
| Pension reserve                     | (901,000)                              | -                | (166,000)          | 189,000                                | (878,000)                            |
|                                     | <b>(652,295)</b>                       | <b>2,367,120</b> | <b>(2,427,072)</b> | <b>189,000</b>                         | <b>(523,247)</b>                     |
| <b>Restricted fixed asset funds</b> |  |                  |                    |  |                                      |
| DfE / ESFA capital grants           | 5,226,344                              | 8,219            | (237,750)          | -                                      | 4,996,813                            |
| <b>Total restricted funds</b>       | <b>4,574,049</b>                       | <b>2,375,339</b> | <b>(2,664,822)</b> | <b>-</b>                               | <b>4,473,566</b>                     |
| <b>Total unrestricted funds</b>     | <b>217,702</b>                         | <b>48,121</b>    | <b>(880)</b>       | <b>-</b>                               | <b>264,943</b>                       |
| <b>Total funds</b>                  | <b>4,791,751</b>                       | <b>2,423,460</b> | <b>(2,665,702)</b> | <b>189,000</b>                         | <b>4,738,509</b>                     |

# WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

## Notes to the Financial Statements for the year ended 31 August 2021 (continued)

### 15 Analysis of net assets between funds

Fund balances at 31 August 2021 are represented by:

|                          | Unrestricted<br>Funds<br>£ | Restricted<br>General<br>Funds<br>£ | Restricted<br>Fixed Asset<br>Funds<br>£ | Total Funds<br>£   |
|--------------------------|----------------------------|-------------------------------------|---|--------------------|
| Tangible fixed assets    | -                          | -                                   | 5,069,502                               | <b>5,069,502</b>   |
| Current assets           | 271,353                    | 466,848                             | -                                       | <b>738,201</b>     |
| Current liabilities      | -                          | 24,904                              | (217,203)                               | <b>(192,299)</b>   |
| Pension scheme liability | -                          | (1,481,000)                         | -                                       | <b>(1,481,000)</b> |
| <b>Total net assets</b>  | <b>271,353</b>             | <b>(989,248)</b>                    | <b>4,852,299</b>                        | <b>4,134,404</b>   |

### Comparative information in respect of the preceeding period is as follows:

Fund balances at 31 August 2020 are represented by:

|                          | Unrestricted<br>Funds<br>£ | Restricted<br>General<br>Funds<br>£ | Restricted<br>Fixed Asset<br>Funds<br>£ | Total Funds<br>£ |
|--------------------------|----------------------------|-------------------------------------|---|------------------|
| Tangible fixed assets    | -                          | -                                   | 5,245,813                               | <b>5,245,813</b> |
| Current assets           | 264,943                    | 212,157                             | -                                       | <b>477,100</b>   |
| Current liabilities      | -                          | 142,596                             | (249,000)                               | <b>(106,404)</b> |
| Pension scheme liability | -                          | (878,000)                           | -                                       | <b>(878,000)</b> |
| <b>Total net assets</b>  | <b>264,943</b>             | <b>(523,247)</b>                    | <b>4,996,813</b>                        | <b>4,738,509</b> |

### 16 Capital commitments

The school has been awarded £37,190 CIF grants in the year ended 31 August 2021 that were not spent at the year end (2020: £nil).

### 17 Commitments under operating leases

#### Operating leases

At 31 August 2021 the total of the Academy Trust's future minimum lease payments under non-cancellable operating leases was:

|  | 2021<br>£ | 2020<br>£ |
|--|-----------|-----------|
| Amounts due within one year            | -         | -         |
| Amounts due between one and five years | -         | -         |
| Amounts due after five years           | -         | -         |
|  | <b>-</b>  | <b>-</b>  |

# WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

## Notes to the Financial Statements for the year ended 31 August 2021 (continued)

### 18 Reconciliation of net income/(expenditure) to net cash flow from operating activities

|  | 2021<br>£      | 2020<br>£      |
|--|----------------|----------------|
| Net income/(expenditure) for the reporting period (as per the statement of financial activities) | (181,105)      | (242,242)      |
| Adjusted for:  |                |                |
| Depreciation (note 11)   | 230,811        | 237,750        |
| Capital grants from DfE/ESFA and other capital income  | (86,297)       | (8,219)        |
| Investment income receivable   | (56)           | (182)          |
| Defined benefit pension scheme cost less contributions payable (note 23)                         | 164,000        | 149,000        |
| Defined benefit pension scheme finance cost (note 23)  | 16,000         | 17,000         |
| (Increase)/decrease in debtors   | (33,582)       | 58,608         |
| (Decrease)/increase in creditors   | 85,895         | (93,208)       |
| <b>Net cash provided by / (used in) Operating Activities</b>                                     | <b>195,666</b> | <b>118,507</b> |

### 19 Cash flows from investing activities

|  | 2021<br>£     | 2020<br>£       |
|--|---------------|-----------------|
| Dividends, interest and rents from investments               | 56            | 182             |
| Purchase of tangible fixed assets                            | (54,500)      | (79,286)        |
| Capital grants from DfE/ESFA                                 | 86,297        | 8,219           |
| Capital funding received from sponsors and others            | -             | -               |
| <b>Net cash provided by / (used in) investing activities</b> | <b>31,853</b> | <b>(70,885)</b> |

### 20 Analysis of cash and cash equivalents

|  | 2021<br>£      | 2020<br>£      |
|--|----------------|----------------|
| Cash at bank and in hand               | 624,949        | 397,430        |
| Notice deposits (less than 3 months)   | -              | -              |
| <b>Total cash and cash equivalents</b> | <b>624,949</b> | <b>397,430</b> |

### 21 Analysis of changes in net debt

|                  | At 1<br>September<br>2020<br>£ | Cash Flows<br>£ | Finance<br>Leases<br>£ | At 31<br>August<br>2021<br>£ |
|------------------|--------------------------------|-----------------|------------------------|------------------------------|
| Cash             | 397,430                        | 227,519         | -                      | 624,949                      |
| Cash equivalents | -                              | -               | -                      | -                            |
| <b>Total</b>     | <b>397,430</b>                 | <b>227,519</b>  | <b>-</b>               | <b>624,949</b>               |

# **WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY**

## **Notes to the Financial Statements for the year ended 31 August 2021 (continued)**

### **22 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.

### **23 Pension and similar obligations**

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

The latest actuarial valuation of the TPS related to the period ended 31 March 2016 and of the LGPS 31 March 2019.

Contributions amounting to £30,271 were payable to the schemes at 31 August 2021 (2020: £26,269) and are included within creditors.

### **Teachers' Pension Scheme**

#### **Introduction**

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

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

#### **Valuation of the Teachers' Pension Scheme**

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors.

The latest actuarial valuation of the TPS was carried out as at 31 March 2016. The valuation report was published by the Department for Education on 5 March 2019.

# **WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY**

## **Notes to the Financial Statements for the year ended 31 August 2021 (continued)**

### **23 Pension and similar obligations (continued)**

The key elements of the valuation and subsequent consultation are:

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

The next valuation result is due to be implemented from 1 April 2023.

The employer's pension costs paid to TPS in the period amounted to £188,000 (2020: £197,000).

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

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

#### **Local Government Pension Scheme**

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2021 was £198,000 (2020: £192,000), of which employer's contributions totalled £159,000 (2020: £156,000) and employees' contributions totalled £39,000 (2020: £36,000). The agreed contribution rates for future years are 23.8% for employers and 5.5%-12.5% for employees.

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

# WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

## Notes to the Financial Statements for the year ended 31 August 2021 (continued)

### 23 Pension and similar obligations (continued)

| Principal actuarial assumptions                                | At 31 August 2021 | At 31 August 2020 |
|--|-------------------|-------------------|
| Rate of increase in salaries                                   | 3.30%             | 2.60%             |
| Rate of increase for pensions in payment/inflation             | 2.90%             | 2.20%             |
| Discount rate for scheme liabilities                           | 1.65%             | 1.70%             |
| Inflation assumption (CPI)                                     | 2.90%             | 2.20%             |
| Commutation of pensions to lump sums (pre April 2008 service)  | 50%               | 50.00%            |
| Commutation of pensions to lump sums (post April 2008 service) | 75%               | 75.00%            |

The current mortality assumptions include sufficient allowance for future improvements in mortality rates.

The assumed life expectations on retirement age 65 are:

|                             | At 31 August 2021 | At 31 August 2020 |
|-----------------------------|-------------------|-------------------|
| <i>Retiring today</i>       |                   |                   |
| Males                       | 22.1              | 21.9              |
| Females                     | 24.5              | 24.1              |
| <i>Retiring in 20 years</i> |                   |                   |
| Males                       | 23.2              | 22.8              |
| Females                     | 26.2              | 25.5              |

| Sensitivity analysis                   | At 31 August 2021 | At 31 August 2020 |
|--|-------------------|-------------------|
|  | £                 | £                 |
| Discount rate +0.1%                    | (93,000)          | (74,000)          |
| Discount rate -0.1%                    | 98,000            | 74,000            |
| Mortality assumption – 1 year increase | 156,000           | 64,000            |
| Mortality assumption – 1 year decrease | (156,000)         | (64,000)          |
| CPI rate +0.1%                         | 93,000            | 70,000            |
| CPI rate -0.1%                         | (93,000)          | (70,000)          |

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

|                                     | Fair value at 31 August 2021 | Fair value at 31 August 2020 |
|-------------------------------------|------------------------------|------------------------------|
|                                     | £                            | £                            |
| Equity instruments                  | 1,276,000                    | 1,044,000                    |
| Debt instruments                    | 698,000                      | 690,000                      |
| Property                            | 265,000                      | 177,000                      |
| Cash                                | 168,000                      | 59,000                       |
| <b>Total market value of assets</b> | <b>2,407,000</b>             | <b>1,970,000</b>             |

The actual return on scheme assets was £270,000 (2020: £22,000).

# WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

## Notes to the Financial Statements for the year ended 31 August 2021 (continued)

### 23 Pension and similar obligations (continued)

#### Amount recognised in the statement of financial activities

|  | 2021<br>£      | 2020<br>£      |
|--|----------------|----------------|
| Current service cost   | 323,000        | 305,000        |
| Past service cost  |                |                |
| Interest income  | (35,000)       | (34,000)       |
| Interest cost  | 51,000         | 51,000         |
| Benefit changes, gain/(loss) on curtailment and gain/(loss) on settlement) | -              | -              |
| Total amount recognised in the SOFA  | <u>339,000</u> | <u>322,000</u> |

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

|                        | 2020/2021<br>£          | 2019/2020<br>£   |
|------------------------|-------------------------|------------------|
| <b>At 1 September</b>  | <b>2,848,000</b>        | 2,677,000        |
| Current service cost   | 323,000                 | 305,000          |
| Past service cost      | -                       | -                |
| Interest cost          | 51,000                  | 51,000           |
| Employee contributions | 39,000                  | 36,000           |
| Actuarial (gain)/loss  | 658,000                 | (201,000)        |
| Benefits paid          | (31,000)                | (20,000)         |
| <b>At 31 August</b>    | <b><u>3,888,000</u></b> | <u>2,848,000</u> |

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

|                        | 2020/2021<br>£          | 2019/2020<br>£   |
|------------------------|-------------------------|------------------|
| <b>At 1 September</b>  | <b>1,970,000</b>        | 1,776,000        |
| Interest income        | 35,000                  | 34,000           |
| Actuarial gain/(loss)  | 235,000                 | (12,000)         |
| Employer contributions | 159,000                 | 156,000          |
| Employee contributions | 39,000                  | 36,000           |
| Benefits paid          | (31,000)                | (20,000)         |
| <b>At 31 August</b>    | <b><u>2,407,000</u></b> | <u>1,970,000</u> |

# **WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY**

## **Notes to the Financial Statements for the year ended 31 August 2021 (continued)**

### **24 Related party transactions**

Owing to the nature of the academy trust's operations and the composition of the board of trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which Trustees have an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the academy trust's financial regulations and normal procurement procedures.

The following related party transactions took place in the period of account:

#### **Income Related Party Transaction**

- During the year £67 (2020: £nil), £113 (2020: £nil) and £72 (2020: £33) was received from R Pritchard, V Litchfield and L Hall, respectively, who are trustees of the academy. The L Hall transactions were for refreshments and plastic cups for inset day training. During the year £nil (2020: £592) was donated by K Firth, a trustee of the academy. The transaction was a PTA donation.