

**REGISTERED COMPANY NUMBER: 08278808 (England and Wales)**

**STRATEGIC REPORT, REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2016  
FOR**

**WADE DEACON TRUST**

Howard Worth  
Chartered Accountants and  
Statutory Auditors  
Drake House  
Gadbrook Park  
Northwich  
Cheshire  
CW9 7RA

**WADE DEACON TRUST**  
**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2016**

---

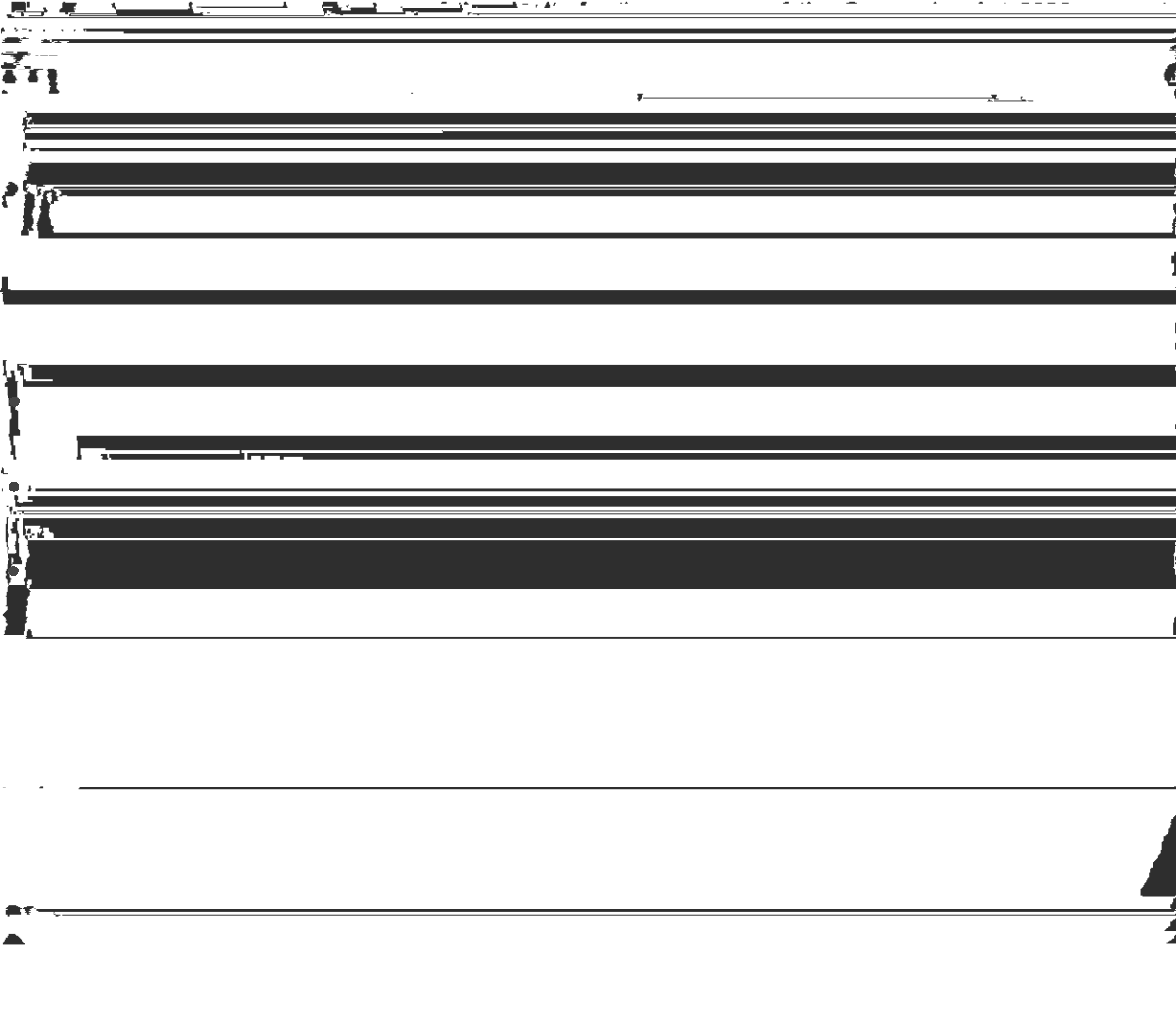
	Page
<u>Reference and Administrative Details</u>	1
Report of the Trustees	2 to 5
Strategic Report	6 to 11
Governance Statement	12 to 14
Statement on Regularity, Propriety and Compliance	15
Statement of Trustees Responsibilities	16
Report of the Independent Auditors	17 to 18
Independent Accountant's Report on Regularity	19
Statement of Financial Activities – incorporating the Income & Expenditure Account	20
Balance Sheet	21 to 22
Cash Flow Statement	23
<u>Notes to the Cash Flow Statement</u>	24
	25 to 42
<u>Detailed Statement of Financial Activities</u>	43 to 45

---



**WADE DEACON TRUST**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 AUGUST 2016**



their report with the financial statements of the charity for the year ended 31 August 2016. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice



**WADE DEACON TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 AUGUST 2016**

---

**Recruitment and appointment of new trustees**

Consideration is given to the skills of Trustees and Governors which would enhance the effectiveness of the Trust. [REDACTED] within [REDACTED]

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

Academy Trustees (excluding the Chief Executive Officer) are non-salaried and therefore no pay and [REDACTED]

For those staff employed across the Trust the principles and grading at both STPCD and NJC are used to establish an appropriate salary range [REDACTED]

**Organisational structure**

The Trustees are responsible for setting general policy, adopting an annual plan and budget and [REDACTED]

**WADE DEACON TRUST**

**REPORT OF THE TRUSTEES**

**Induction and Training of new Trustees**

New Trustees are inducted into the workings of the Academy, including details of policies and procedures, together with an appropriate training schedule depending upon their existing area of expertise.

**Wider network**

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

•

•

•

•

To facilitate a smooth transition to Academy status

**WADE DEACON TRUST**

**REPORT OF THE TRUSTEES**

---

**Public benefit**

The Trust's purpose is to advance, for public benefit, education as described in principal activities above. The Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their duties.

Approved by order of the Board of Trustees on 20 December 2016 and signed on its behalf by:

  
.....  
Mr I Hann - Trustee

**WADE DEACON TRUST**  
**STRATEGIC REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2016**

---

The Trustees present their strategic report for the year ended 31 August 2016.

**REVIEW OF BUSINESS**

The principal objective of the Trust is to advance, for the public benefit, education in the United Kingdom, in

[REDACTED]

[REDACTED]

particular but without prejudice to the generality of the foregoing, by establishing, maintaining, carrying on

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

managing and developing the Academies, offering a broad and balanced curriculum. In setting the Trust's objectives and planning its activities, the Trustees have given careful consideration to the Charity



**WADE DEACON TRUST**  
**STRATEGIC REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2016**

A full range of individual and team games is offered to boys and girls of all age groups and abilities, with team games represented in numerous County competitions. Competitive fixtures are offered to

[REDACTED]

programmes are also made available to all students.

The school continues a long and successful tradition of Outdoor Education with students involved in activities including sailing, canoeing, climbing and abseiling. With over 100 staff and 1000 students, the school has a long history of providing a wide range of outdoor activities for its students.

[REDACTED]

**STRATEGIC REPORT  
FOR THE YEAR ENDED 31 AUGUST 2016**

**Key Performance Indicators**

<b>Year 11 GCSE Results</b>	<b>Wade Deacon</b>	<b>Hillside High</b>
<b>E&amp;M</b>	75.99%	49.69%
<b>5A*-C (E&amp;M)</b>	73.03%	47.85%
<b>5A*-C</b>	82.89%	57.06%
<b>5A*-G</b>	99.67%	93.87%
<b>1A*-G</b>	100%	97.55%
<b>Attainment 8</b>	54.38	45.14
<b>Progress 8</b>	+0.01	-0.43
<b>Value Added</b>	1013.12	977.53
<b>EBACC</b>	47.70%	34.36%

**Widnes Academy  
End of Key Stage 2 results - 2016 School**

<b>Standard</b>	<b>Widnes Academy</b>	<b>Local</b>	<b>National</b>
<b>RWM *</b>	53%	45.6%	53%
<b>Reading</b>	74%	62.5%	66%
<b>Writing</b>	74%	64.8%	74%
<b>Maths</b>	74%	64.7%	70%
<b>SPAG **</b>	84%	69.8%	72%

- *Reading Writing Mathematics*
- *Spelling and Grammar*

<b>Group</b>	<b>Presents</b>	<b>AEA</b>	<b>Authorised Absences</b>	<b>Unauthorised Absences</b>	<b>Possible</b>	<b>Attendance</b>	<b>Persistent Absence</b>
<b>Wade Deacon</b>	92.6	3.1	2.7	1.6	100	95.7	8.84
<b>Hillside</b>	85.5	4.65	4.14	2.39	100	93.47	9.90
<b>Widnes Academy</b>	94	0.6	3.7	1.7	100	94.6	2.94

**2015-16 Attendance**

WADE DEACON TRUST

STRATEGIC REPORT  
FOR THE YEAR ENDED 31 AUGUST 2016

Admissions

Number on Roll September 16

Year Group	Wade Deacon	Hillside High	Widnes Academy
N2			17
R			14
			20
2			24
3			13
4			31
5			13
6			21
7	313	127	
8	321	122	
9	320	160	
10	303	149	
11	303	183	
Total	1,560	741	153

Going Concern

After making appropriate enquiries, the Board of Trustees has a reasonable expectation that the Academy

**STRATEGIC REPORT**

**Reserves Policy**

The Trustees and Governors review the level of reserves on an annual basis. This review encompasses the

within

in

- 
- 
- 

**FINANCIAL AND RISK MANAGEMENT OBJECTIVES AND POLICIES**





WADE DEACON TRUST

~~GOVERNING BODY STATEMENT~~

Widnes Academy

C Fone (appointed Jan 16) 4

D Findon (appointed Jan 16) 4

~~L Duff (appointed Jan 16) 4~~

~~L Duff (appointed Jan 16) 4~~

K Highcock 9

L Fallon 8

V Melia 6

J Woodroffe (resigned Aug 16) 7

L Scott (resigned Aug 16) 6

The Finance Committee which is a committee of the Governing Body, is responsible for overseeing the financial affairs of the Academy and reporting to the Governing Body. The Finance Committee meets at least once a term or more frequently should the need arise.

The main responsibilities and issues dealt with during the period were as follows:

- 
- 
- 

~~\_\_\_\_\_~~

~~\_\_\_\_\_~~

- 
- 
- 

~~\_\_\_\_\_~~

The initial review and authorisation of the annual budget;

The regular monitoring of actual expenditure and income against budget;

Ensuring the annual financial statements are produced in accordance with the requirements of the

~~\_\_\_\_\_~~

**WADE DEACON TRUST**  
**GOVERNANCE STATEMENT**  
**FOR THE YEAR ENDED 31 AUGUST 2016**

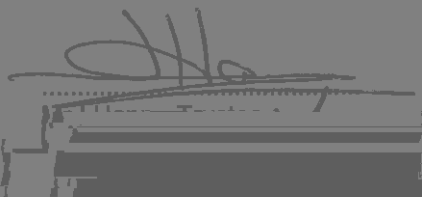
**Capacity to Handle Risk**

The Board of Trustees has reviewed the key risks to which the charitable company 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

**Review of Effectiveness**

- The work of the Responsible Officer;
- The work of the external auditor;
- The financial management and governance self assessment process;

Approved by order of the members of the Board of Trustees on 20 December 2016 and signed on its behalf by:



Mr. [Name], Accounting Officer



**WADE DEACON TRUST**

**STATEMENT ON REGULATORY DEFICIENCIES AND COMPLIANCE**

As accounting officer of Wade Deacon Trust I have considered my responsibility to notify the charitable company board of trustees and the Education Funding Agency of material irregularity, impropriety and non-compliance with EFA terms and conditions of funding, under the funding agreement in place between the charitable company and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2015

I confirm that I and the charitable company board of trustees are able to identify any material irregular or

**WADE DEACON TRUST**

**STATEMENT OF TRUSTEES RESPONSIBILITIES  
FOR THE YEAR ENDED 31 AUGUST 2016**

The trustees (who act as governors of Wade Deacon Trust and are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Report of the Trustees and the

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

Approved by order of the board of trustees on 20 December 2016 and signed on it's behalf by:

  
Mr T Hann - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
WADE DEACON TRUST**

---

We have audited the financial statements of Wade Deacon Trust for the year ended 31 August 2016 on pages twenty one to forty seven. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting

as a

Practice) and the Accounts Direction 2015 to 2016 issued by the Education Funding Agency (EFA).

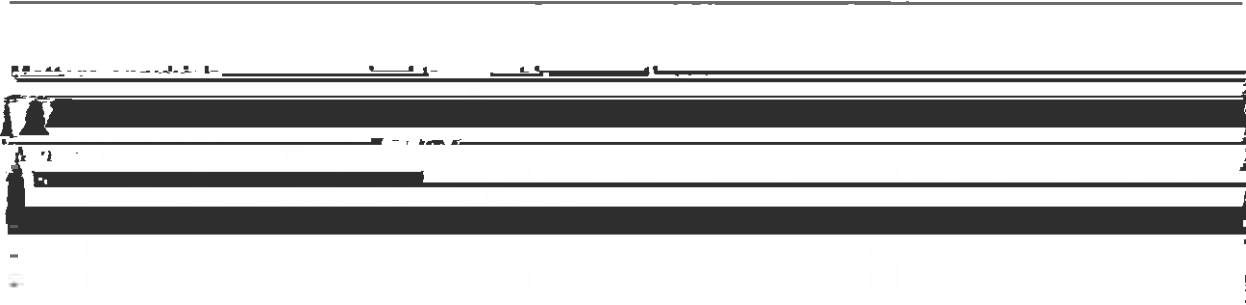
This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of

---

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Strategic Report and Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements.

---



Stephen Grayson FCCA (Senior Statutory Auditor)  
for and on behalf of Howard Worth  
Chartered Accountants and

Statutory Auditors

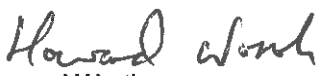
Date: 20 December 2016

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO  
WADE DEACON TRUST AND THE EDUCATION FUNDING AGENCY**

In accordance with the terms of our engagement and further to the requirements of the Education Funding Agency (FEA), as included in the Academies Accounts Direction 2015 to 2016, we have carried out an

engagement to obtain limited assurance about whether the expenditure disbursed and income received by Wade Deacon Trust during the period 1 September 2015 to 31 August 2016 has been properly accounted for and controlled.

Our engagement includes examination, on a test basis, of evidence relevant to the regularity and propriety of

  
Howard Worth  
Drake House  
Gadbrook Park  
Northwich  
Cheshire  
CW9 7RA

Date: 20 December 2016

**WADE DEACON TRUST  
STATEMENT OF FINANCIAL ACTIVITIES**

	Note	Unrestricted fund £	Restricted funds £	Fixed Asset Restricted Funds £	31/8/16 Total funds £	31/8/15 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>						
Donations and capital grants	3	-	-	59,936	59,936	40,000
Transfer from Local Authority on conversion		-	-	-	-	3,359,741
<b>Charitable activities</b>						
Funding for the academy's educational operations	4	-	15,581,376	-	15,581,376	12,974,382
Other trading activities	5	13,305	-	-	13,305	8,618
Investment income	6	2,562	-	-	2,562	3,456
<b>Total</b>		<b>15,867</b>	<b>15,581,376</b>	<b>59,936</b>	<b>15,657,179</b>	<b>16,386,197</b>
<b>EXPENDITURE ON Charitable activities</b>						
	7	84,207	14,940,103	1,342,265	16,366,575	13,657,625
<b>NET INCOME/(EXPENDITURE)</b>						
		(68,340)	641,273	(1,282,329)	(709,396)	2,728,572
<b>Transfers between funds</b>						
			(527,541)	527,541		
<b>Other recognised gains/(losses)</b>						
Actuarial gains/losses on defined benefit schemes		-	(3,191,000)	-	(3,191,000)	271,000
<b>Net movement in funds</b>		<b>(68,340)</b>	<b>(3,077,268)</b>	<b>(754,788)</b>	<b>(3,900,396)</b>	<b>2,999,572</b>
<b>RECONCILIATION OF FUNDS</b>						
<b>Total funds brought forward</b>		<b>110,540</b>	<b>(3,105,986)</b>	<b>39,947,817</b>	<b>36,952,371</b>	<b>33,952,799</b>
<b>TOTAL FUNDS CARRIED</b>						
		<b>110,540</b>	<b>(3,105,986)</b>	<b>39,947,817</b>	<b>36,952,371</b>	<b>33,952,799</b>

The notes form part of these financial statements

**WADE DEACON TRUST**  
**REGISTERED COMPANY NUMBER: 08278808 (England and Wales)**  
**BALANCE SHEET**  
**AT 31 AUGUST 2016**

				31/8/16	31/8/15	
	Note	Unrestricted fund £	Restricted funds £	Fixed Asset Restricted Funds £	Total funds £	Total funds £
<b>FIXED ASSETS</b>						
Tangible assets	12	-	-	39,193,029	39,193,029	39,193,029
<b>CURRENT ASSETS</b>						
Debtors	13	-	240,627	-	240,627	387,883
Cash at bank and in hand		42,200	1,482,816	-	1,525,016	1,699,479
		42,200	1,723,443	-	1,765,643	2,087,362
<b>CREDITORS</b>						
Amounts falling due within one year	14	-	(803,697)	-	(803,697)	(935,008)
<b>NET CURRENT ASSETS</b>		42,200	919,746	-	961,946	1,452,854
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		42,200	919,746	39,193,029	40,154,975	41,388,171
<b>CREDITORS</b>						
Amounts falling due after more than one year	15	-	-	-	-	(172,800)
<b>PENSION LIABILITY</b>	19	-	(7,103,000)	-	(7,103,000)	(4,263,000)
<b>NET ASSETS</b>		42,200	(6,183,254)	39,193,029	33,051,975	36,952,371
<b>FUNDS</b>						
Unrestricted funds:	18					
General fund						1,157,014
Restricted funds:						
Restricted general funds				919,746	919,746	1,157,014
Restricted fixed assets funds				39,193,029	39,193,029	39,947,817
Pension reserve				(7,103,000)	(7,103,000)	(4,263,000)
				33,009,775	33,009,775	36,841,831
<b>TOTAL FUNDS</b>				33,051,975	33,051,975	36,952,371

The notes form part of these financial statements

**WADE DEACON TRUST**  
**REGISTERED COMPANY NUMBER: 08278808 (England and Wales)**  
**BALANCE SHEET CONTINUED**

---

The financial statements were approved by the Board of Trustees on 20 December 2016 and were signed on its behalf by:

  
.....  
Mr I Hann - Trustee

---

.....



**WADE DEACON TRUST**

	Notes	31/8/16 £	31/8/15 £
<b>Cash flows from operating activities:</b>			
Cash generated from operations	1	<u>409,770</u>	<u>994,723</u>
<b>Net cash provided by (used in) operating activities</b>		<u>409,770</u>	<u>994,723</u>
<b>Cash flows from investing activities:</b>			
Purchase of tangible fixed assets		(299,477)	(834,210)
Interest received		<u>2,562</u>	<u>3,456</u>
<b>Net cash provided by (used in) investing activities</b>		<u>(296,915)</u>	<u>(830,754)</u>
<b>Cash flows from financing activities:</b>			
Loan repayments in year		<u>(158,308)</u>	<u>(120,500)</u>
<b>Net cash provided by (used in) financing activities</b>		<u>(158,308)</u>	<u>(120,500)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>(45,453)</u>	<u>43,469</u>
<b>Cash and cash equivalents at the beginning</b>		<u>1,570,469</u>	<u>1,527,000</u>
		<u>1,525,016</u>	<u>1,570,469</u>

The notes form part of these financial statements

WADE DEACON TRUST

NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 AUGUST 2016

	31/8/16 £	31/8/15 £
[REDACTED]	(709,416)	2,728,572
[REDACTED]	1,342,265	1,283,592
[REDACTED]	-	(3,315,025)
[REDACTED]	(2,562)	(3,456)
	<u>409,770</u>	<u>994,723</u>

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	31/8/16 £	31/8/15 £
Cash in hand	331	818
[REDACTED]	1,524,685	1,698,661
	-	(129,010)
<b>Total cash and cash equivalents</b>	<u>1,525,016</u>	<u>1,570,469</u>

**WADE DEACON TRUST**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2016**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2015)' Financial Reporting Standard 102 'The Financial Reporting Standard

applicable in the UK and Republic of Ireland', the Academies Accounts Direction 2015 to 2016 issued by the EFA, the Charities Act 2011 and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Wade Deacon Trust meets the definition of a public benefit entity under FRS 102.

**First time adoption of FRS 102**

These financial statements are the first financial statements of Wade Deacon Trust prepared

in

WADE DEACON TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 AUGUST 2016

1. ~~ACCOUNTING POLICIES~~

**Donations**

Donations are recognised on a receivable basis (where there are no performance related conditions), where it is probable that the income will be received and the amount can be measured reliably.

**Other income**

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

it

**Donated goods, facilities and services**

Goods donated for resale are included at fair value, being the expected proceeds from sale less the

**Tangible fixed assets**

following annual rates in order to write off each asset over its

- 2% on cost
- not provided
- 20% on cost and 10% on cost
- 20% on cost and 10% on cost



WADE DEACON TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 AUGUST 2016

**Pension costs and other post-retirement benefits**

Pension benefits to employees of the academy trust are provided by the Teachers' Pension

Scheme ('TPS') and the Local Government Pension Scheme ('LGPS'). These are defined benefit schemes and the assets are held separately from those of the academy trust. The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over

**2. GENERAL ANNUAL GRANT**

**3. DONATIONS AND CAPITAL GRANTS**

	31/8/16	31/8/15
	£	£
Capital grants	<u>59,936</u>	<u>40,000</u>

WADE DEACON TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 AUGUST 2016

4. FUNDING FOR THE ACADEMY'S EDUCATIONAL OPERATIONS

	Unrestricted funds £	Restricted funds £	31/8/16 Total funds £	31/8/15 Total funds £
Other education income		306,570	306,570	213,315
Teacher training income		150,750	150,750	141,476
Professional services income		-	-	85,901
Grants	-	15,124,056	15,124,056	12,533,690
		<u>15,581,376</u>	<u>15,581,376</u>	<u>12,974,382</u>

An analysis of grants received is given below:

	Restricted funds £	31/8/16 Total funds £	31/8/15 Total funds £
<b>DfE/EFA revenue grant</b>			
General Annual Grant(GAG)	13,798,180	13,798,180	11,329,335
Other EFA grants	- 1,111,519	1,111,519	1,064,887
	- 14,909,699	14,909,699	12,394,222
<b>Other government grant</b>			
Other grants	214,357	214,357	120,890
<b>Other restricted funds</b>			
Other restricted funds	-	-	18,578

5. OTHER TRADING ACTIVITIES

	31/8/16 £	31/8/15 £
Hire of facilities	<u>13,305</u>	<u>8,618</u>
	<u>13,305</u>	<u>8,618</u>

6. INVESTMENT INCOME

	31/8/16 £	31/8/15 £
Deposit account interest	<u>2,562</u>	<u>3,456</u>

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 AUGUST 2016**

**7. EXPENDITURE**

	Staff costs £	Non-pay expenditure		31/8/16	31/8/15
		Premises £	Other costs £	Total £	Total £
<b>Charitable activities</b>					
<b>Academies educational operations</b>					
Direct costs	10,033,363	747,340	1,807,411	12,588,114	10,016,545
Support costs	1,874,238	1,442,827	461,396	3,778,461	3,641,080
	<u>11,907,601</u>	<u>2,190,167</u>	<u>2,268,807</u>	<u>16,366,575</u>	<u>13,657,625</u>

Net income/(expenditure) is stated after charging/(crediting):

	31/8/16 £	31/8/15 £
Auditors' remuneration	9,750	9,750
Other non-audit services	4,776	643
Depreciation - owned assets	1,342,265	1,283,592
Other operating leases	26,986	37,760

**8. CHARITABLE ACTIVITIES - ACADEMY'S EDUCATIONAL OPERATIONS**

	Unrestricted funds £	Restricted funds £	31/8/16	31/8/15
			Total funds £	Total funds £
<b>Direct costs</b>	84,207	12,503,907	12,588,114	10,016,545
<b>Support costs</b>		3,778,461	3,778,461	3,641,080

	31/8/16 Total £	31/8/15 Total £
<b>Analysis of support costs</b>		
Support staff costs	1,874,238	1,532,086
Technology costs	108,998	156,315
Premises costs	1,414,376	1,067,328
Other support costs	296,271	754,958
Governance costs	84,578	130,393
<b>Total support costs</b>	<u>3,778,461</u>	<u>3,641,080</u>



WADE DEACON TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 AUGUST 2016

9. TRUSTEES' REMUNERATION AND BENEFITS

The remuneration of trustees has been paid as follows:

	31/8/16	31/8/15
	£	£
Wages and salaries	9,400,782	7,331,432
Social security costs	766,719	631,357
Other pension costs	1,431,572	979,200
	<u>11,599,073</u>	<u>8,941,989</u>
Supply teacher costs	257,716	198,374
Other staff costs	12,802	7,683
External tutors	<u>38,010</u>	<u>35,924</u>
	<u>11,897,601</u>	<u>9,284,270</u>

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2016, or for the year ended 31 August 2015.

10. STAFF COSTS

	31/8/16	31/8/15
	£	£
Wages and salaries	9,400,782	7,331,432
Social security costs	766,719	631,357
Other pension costs	<u>1,431,572</u>	<u>979,200</u>
	<u>11,599,073</u>	<u>8,941,989</u>
Supply teacher costs	257,716	198,374
Other staff costs	12,802	7,683
External tutors	<u>38,010</u>	<u>35,924</u>
	<u>11,897,601</u>	<u>9,284,270</u>

The average number of persons (including senior management team) employed by the charitable

	31/8/16	31/8/15
Teachers and educational support	262	225
Administration & support	135	117
Management	<u>9</u>	<u>9</u>
	<u>406</u>	<u>351</u>

The number of employees whose employee benefits (including employee pension cost) are as follows:

	31/8/16	31/8/15
£60,001 - £70,000	3	5
£70,001 - £80,000	1	2
£80,001 - £90,000	1	-
£90,001 - £100,000	<u>1</u>	<u>1</u>
	<u>6</u>	<u>8</u>

**WADE DEACON TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 AUGUST 2016**

**10. STAFF COSTS - continued**

--	--

**TRUSTEES' AND OFFICERS' INSURANCE**

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

**12. TANGIBLE FIXED ASSETS**

	Long leasehold £	Assets under construction £	Plant and machinery £
<b>COST</b>			
At 1 September 2015	38,474,780	386,771	2,482,703
Additions	207,844	17,874	8,316
Reclassification	<u>386,771</u>	<u>(386,771)</u>	-
<u>At 31 August 2016</u>	<u>39,069,395</u>	<u>17,874</u>	<u>2,491,019</u>
 <b>DEPRECIATION</b>			
At 1 September 2015	1,549,970	-	769,101
Charge for year	<u>747,340</u>	-	<u>326,472</u>
At 31 August 2016	<u>2,297,310</u>	-	<u>1,095,573</u>
 <b>NET BOOK VALUE</b>			
At 31 August 2016	<u>36,598,203</u>	<u>191,756</u>	<u>1,395,446</u>
At 31 August 2015	<u>36,924,810</u>	<u>386,771</u>	<u>1,713,602</u>

**WADE DEACON TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 AUGUST 2016**

**12. TANGIBLE FIXED ASSETS - continued**

	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 September 2015	15,000	1,724,436	43,083,690
Additions	-	65,443	299,477
Reclassification	-	-	-
	<u>15,000</u>	<u>1,789,879</u>	<u>43,383,167</u>
At 31 August 2016			
<b>DEPRECIATION</b>			
At 1 September 2015	3,750	525,052	2,847,873
Charge for year	3,750	264,703	1,342,265
	<u>7,500</u>	<u>789,755</u>	<u>4,190,138</u>
At 31 August 2016			
<b>NET BOOK VALUE</b>			
At 31 August 2016	<u>7,500</u>	<u>1,000,124</u>	<u>39,193,029</u>
At 31 August 2015	<u>11,250</u>	<u>1,199,384</u>	<u>40,235,817</u>

Included in cost evaluation of land and buildings is fixed plant of £2,507,000.

The trust's transactions relating to land and buildings included:

- Completion of the dining extension at a cost of £594,615.
- Commencement of work on the art extension at a cost to date of £17,874.

	31/8/16 £	31/8/15 £
Trade debtors	74,226	22,296
VAT	34,432	69,035
Prepayments and accrued income	<u>131,969</u>	<u>296,552</u>
	<u>240,627</u>	<u>387,883</u>

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/8/16 £	31/8/15 £
Bank loans and overdrafts (see note 16)		129,010
Other loans (see note 16)	129,672	115,200
Trade creditors	189,508	334,007
Other creditors	349,999	139,652
Accruals and deferred income	<u>134,518</u>	<u>217,139</u>
	<u>803,697</u>	<u>935,008</u>

**WADE DEACON TRUST**



**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - continued**

**Deferred income**

	2016
	£
Deferred income at 1 September 2015	54,497
Released from previous years	(54,497)
Resources deferred in the year	<u>110,747</u>
<b>Deferred income at 31 August 2016</b>	<b><u>110,747</u></b>

The deferred income at 1 September 2015 related to capital funding. The deferred income at 31 August 2016 related to capital funding and income from Everton FC for the period commencing 1 September 2016.

**15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31/8/16	31/8/15
	£	£
Other loans (see note 16)	<u>          </u>	<u>172,800</u>

**16. LOANS**

An analysis of the maturity of loans is given below:

	31/8/16	31/8/15
	£	£
Amounts falling due within one year on demand:		
Bank overdraft		129,010
Other loans	<u>129,672</u>	<u>115,200</u>
	<u>129,672</u>	<u>244,210</u>

Amounts falling between one and two years:		
Other loans - 1-2 years		<u>115,200</u>

Amounts falling due between two and five years:		
Other loans - 2-5 years		<u>57,600</u>

The loan balance is in respect of a contribution to the cost of the ICT equipment transferred on conversion from Halton Borough Council.

# THE UNIVERSITY OF CHICAGO

PH.D. PROGRAM IN POLITICAL SCIENCE

1998

\_\_\_\_\_

\_\_\_\_\_

**WADE DEACON TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 AUGUST 2016**

**Nature of material funds**

**General fund**

Represents amounts derived from the hire of facilities and investment income.

**General Annual Grant**

This represents the balance remaining from core funding provided by the EFA for the schools core educational activities. 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 2016.

**Other Restricted General Funds**

This represents the balance remaining from other funding provided by the EFA/DfE and local

**Pension Reserve**

This is the Local Government Pension Scheme deficit attributable to the school and is derived from

**Fixed Asset Restricted Funds**

This represents the value of fixed assets as shown on the balance sheet. The assets underlying the fund are the Trust's land & buildings, furniture, motor vehicles, fixtures & fittings and computer equipment.

**Utilisation of the surplus revenue funds**

	Total 2016 £	Total 2015 £
Wade Deacon	761,896	1,165,122
Hillside High School	(73,196)	(88,667)
Widnes Academy	193,246	167,155
	80,000	23,944
Total before fixed assets and pension reserve	961,946	1,267,554
Restricted fixed asset fund	39,193,029	39,947,817
Pension reserve	(7,103,000)	(4,263,000)
<b>Total Trust Funds</b>	<b>33,051,975</b>	<b>36,952,371</b>

**WADE DEACON TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 AUGUST 2016**

**18. MOVEMENT IN FUNDS - continued**

**Analysis of academies by cost**

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

	Teaching & Educational Support Staff costs £	Other Support Staff Costs £	Educational Supplies £	Other costs (Excluding Depreciation) £	Total £
Wade Deacon	5,743,772	1,074,364	672,501	880,298	8,370,935
Hillside High	3,283,628	836,361	450,897	806,723	5,377,609
Widnes Academy	546,894	86,235	30,151	173,244	836,524
Central Services		336,347		102,895	439,242
	<u>9,574,294</u>	<u>2,333,307</u>	<u>1,153,549</u>	<u>1,963,160</u>	<u>15,024,310</u>

**19. PENSION AND SIMILAR OBLIGATIONS**

The academy trust's employees belong to two principal pension schemes: the Teachers' Pension

**Introduction**

The Teachers' Pension Scheme (TPS) is a defined contribution pension scheme.

WADE DEACON TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 AUGUST 2016

19. PENSION AND SIMILAR OBLIGATIONS - continued

- employer contribution rates set at 16.48% of pensionable pay (including a 0.08% employer

- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £191,500 million, and notional assets (estimated future contributions

[REDACTED]

in

Principal actuarial assumptions at the balance sheet date	31/8/16 % p.a	31/8/15 % p.a
Inflation/pension increase rate	2.1%	2.7%
Salary increase rate	3.1%	3.6%
	2.1%	3.8%
	2.1%	3.8%





**WADE DEACON TRUST**

**19. PENSION AND SIMILAR OBLIGATIONS - continued**

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

	Fair value at 31/8/16 £000	Fair value at 31/8/15 £000
Equities	1,880	1,155
Bonds	1,265	914
Property	255	215
Cash	143	113
	<u>3,553</u>	<u>2,397</u>

The actual return on scheme assets was

The amounts recognised in the statement of financial activities

	31/8/16 £'000	31/8/15 £'000
Current service cost (net of employer contributions)	(25)	111
Net interest cost	163	195
	<u>4</u>	<u>3</u>
<u>Total operating charge</u>	<u>142</u>	<u>309</u>

The amounts recognised in the statement of financial activities are as follows

	31/8/16 £'000	31/8/15 £'000
Current service cost (net of employee contributions)	186	118
Net interest cost	109	51
Administration expenses	4	3
Benefit changes, gain/(loss) on curtailment and gain/(loss) on settlement	<u>          </u>	<u>          </u>
Total operating charge	<u>299</u>	<u>172</u>

**WADE DEACON TRUST**

**19. PENSION AND SIMILAR OBLIGATIONS - continued**

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

	31/8/16 £'000	31/8/15 £'000
<b>At 1 September</b>	7,495	3,419
Business combinations	-	3,538
Current service cost	540	438
Interest cost	299	197
Employee contributions	139	107
Actuarial (gains)/ losses	3,243	(204)
Benefits paid	(64)	-
	<u>11,652</u>	<u>7,495</u>

**Reconciliation of fair value of employer assets**

	31/8/16 £'000	31/8/15 £'000
<b>At 1 September</b>	3,232	2,183
Interest income	136	-
Business combinations	-	47
Expected return on assets	493	133
Actuarial gains/(losses)	52	67
Employer contributions	565	394
Employee contributions	139	107
Benefits paid	(64)	-
	(4)	(3)
	<u>-</u>	<u>304</u>
	<u>4,549</u>	<u>3,232</u>

**The total actuarial charges and reconciliation of the deficit**

	31/8/16 £'000	31/8/15 £'000
Pension deficit at 1 September	4,263	1,236
Total charge/(credit) resulting from changes in actuarial assumptions	3,191	(271)
Business combinations	-	3,538
Total of other charges/(income)	<u>(351)</u>	<u>(240)</u>
<b>At 31 August</b>	<u>7,103</u>	<u>4,263</u>

WADE DEACON TRUST

**20. GENERAL SERVICES**

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

The following services are provided:-

- Financial services
- Educational support

The trust charges for these services as a percentage of the GAG income received by each school at the following rates - Wade Deacon and Hillside High 4% and Widnes Academy 5%.

The actual amounts charged during the year were as follows:

	31/8/16 £	31/8/15 £
Wade Deacon	322,107	326,153
Hillside High	199,974	90,035
Widnes Academy	<u>33,154</u>	<u>18,834</u>
	<u>555,235</u>	<u>435,022</u>

**21. RELATED PARTY DISCLOSURES**

Owing to the nature of the academy trust's operations and the composition of the board of trustees

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

The total funds at 1 September 2014 and 31 August 2015 remain unchanged no transitional adjustment were necessary. The change in the recognition of LGPS interest costs was equal to the change in the actuarial loss resulting in no net change to the fund balances.

**WADE DEACON TRUST**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 AUGUST 2016**

	31/8/16 £	31/8/15 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and capital grants</b>		
Donations	59,936	40,000
<b>Transfer from Local Authority on conversion</b>		3,359,741
<b>Other trading activities</b>		
Hire of facilities	13,305	8,618
Catering income	-	-
	<u>13,305</u>	<u>8,618</u>
<b>Investment income</b>		
Deposit account interest	2,562	3,456
<b>Charitable activities</b>		
Other education income	306,570	213,315
Teacher training income	150,750	141,476
Professional services income	-	85,901
Grants	<u>15,124,056</u>	<u>12,533,690</u>
	<u>15,581,376</u>	<u>12,974,382</u>
<b>Total incoming resources</b>	15,657,179	16,386,197
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages and pension	9,725,099	7,409,903
Supply teacher costs	257,452	198,374
Other staff costs	12,802	7,683
External tutors	38,010	35,924
Educational supplies	598,502	487,359
Examination fees	186,416	156,670
Staff development	61,916	51,760
Goods and services	<u>365,652</u>	<u>385,280</u>

This page does not form part of the statutory financial statements

**WADE DEACON TRUST**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 AUGUST 2016**

	31/8/16 £	31/8/15 £
<b>Support costs</b>		
<b>Management</b>		
Wages and pension		
School to school support		
Security and transport		
Trip income		
Marketing & advertising		
Printing, postage & stationery		
Telephone	174,870	66,478
Other support costs	1,931	2,055
	(32,278)	
	54,026	61,704
	120,788	80,032
	25,300	47,871
	30,424	42,496
	116,727	213,230
	(493,000)	(133,000)
	163,000	197,000
<b>Human resources</b>		
Recruitment and support	39,693	40,138
<b>Other</b>		
Wages and pension	564,550	471,784
Supply teacher costs	264	-
Maintenance of premises and equipment	395,672	169,764
Cleaning & service level agreements	387,166	241,321
Rent and rates	142,062	151,767
Energy costs	258,163	257,589
Insurance	104,038	126,743
Catering costs	222,065	257,098
	2,073,980	1,514,447
<b>Governance costs</b>		
Legal & professional services	70,052	120,000
Auditors' remuneration	9,750	9,750
Carried forward	79,802	129,750

This page does not form part of the statutory financial statements

**WADE DEACON TRUST**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 AUGUST 2016**

	31/8/16 £	31/8/15 £
<b>Governance costs</b>		
<b>Trustee expenses</b>	79,802	129,750
	<u>4,776</u>	<u>643</u>
	<u>84,578</u>	<u>130,393</u>
<b>Total</b>	<u>16,366,575</u>	<u>13,657,625</u>
<b>Net (expenditure)/income</b>	<u>(709,396)</u>	<u>2,728,572</u>

This page does not form part of the statutory financial statements

