

Company Registration No. 08278808 (England and Wales)

**WADE DEACON TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**

**ANNUAL REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

**WADE DEACON  
TRUST**

# WADE DEACON TRUST

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**WADE DEACON TRUST**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Members**

Mr I Hann  
Mr P Wasley  
Mr D Findon  
Ms P A Wright  
Mr C McLeod  
Ms G Lacy

**Trustees**

Mr I Hann  
Mr C McLeod  
Mr J K Woodroffe  
Mr M Dickinson

Mr D Darlington (Appointed 1 September 2019)  
Mr A Moss (Appointed 1 September 2019)  
Mr P Fowler (Appointed 1 September 2019)  
Ms B Choudhry (Appointed 1 September 2019)

Ms M E Murphy (Appointed 1 September 2019)

**Senior management team**

- Chief Executive Officer                      Mr G Kelly  
- Chief Operations Officer                      Mr I Kirkham  
- Chief Finance Officer                          Mr S Robertson

**WADE DEACON TRUST**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Bankers**

HSBC Bank plc  
HSBC Bank  
Vista  
St Davids Park  
Chester  
Cheshire  
CH53DT  
UK

**Solicitors**

Business Services Group  
Hill Dickinson LLP  
No. 1 St Paul's Square  
Liverpool

**WADE DEACON TRUST**

**TRUSTEES' REPORT**

**FOR THE YEAR ENDED 31 AUGUST 2019**

The trustees present their annual report together with the accounts and auditor's report of the charitable company for the year 1 September 2018 to 31 August 2019. The annual report covers the period from 1 September 2018 to 31 August 2019.

trustees' report, and a directors' report under company law.

For the period 1st September 2018 to 31st August 2019 the trust operated as a Multi Academy Trust. The Trust currently serves the town of Widnes in the borough of Halton, Bootle in the Borough of Sefton and Huyton, Whiston & Halewood in the Borough of Knowsley.

The Trust as of September 2019 has a pupil capacity of 5,950 (excluding nursery & DSP provision) across its eight schools.

The membership of Wade Deacon Trust as at 31st August 2019 is:

- Wade Deacon High School 11-16 (converted 1st March 2013). The site is located in Halton (Widnes) on a large, new build and refurbished site. Capacity: 1,550 (DfES Admissions Number 010). Number of



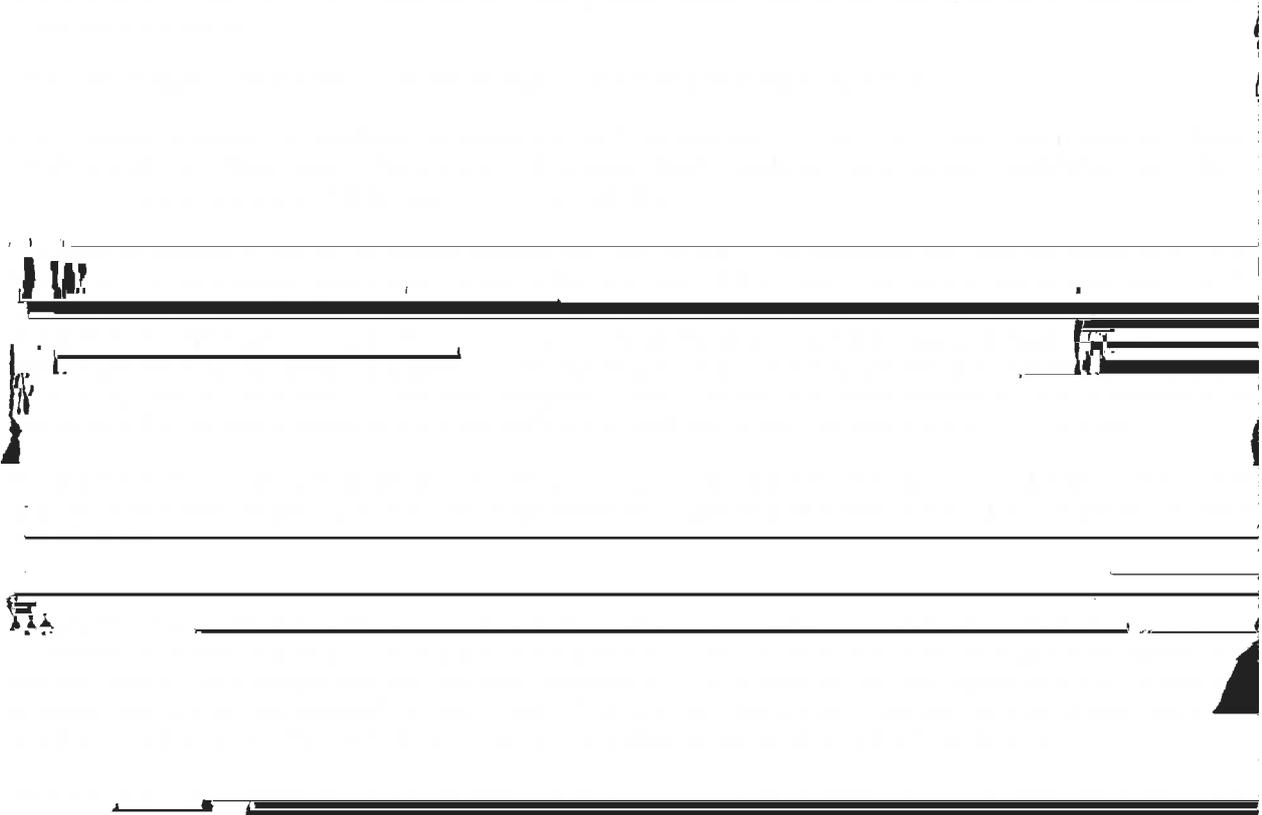
**WADE DEACON TRUST**

**TRUSTEES' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2019**

Organisational structure

The Trustees are responsible for setting general policy, adopting an annual plan and budget, monitoring the



Trust and Academies by the use of financial management information, making strategic decisions about the direction of the Trust and capital expenditure, making senior appointments and approving the Annual Report and



# WADE DEACON TRUST

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

### Objectives, strategies and activities

The Trusts' main strategy is to develop and maintain a culture of excellence across our organisation that continues to provide opportunities for our students.

Wade Deacon High School converted to 'Academy' status in March 2013 and founded the Wade Deacon Trust. This status was adopted because of our quest to continually improve the quality of learning and teaching for the benefit of all students. In addition, all the Trustees of the Trust are committed to training and the life-long learning of all our members of staff and the community. The Trust has now succeeded in eight Academies and retains its

### Teaching School Status.

Students and staff work side by side with the latest technological developments to enhance further the quality of

**WADE DEACON TRUST**

**TRUSTEES' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2019**

Students are helped to develop real life solutions to real life problems, using industry standard equipment to achieve their goals. As a major contributor to the concept of lifelong learning, all Trust schools make a difference within their communities. We achieve this by engaging in collaborative projects with our community partners and sharing our resources with them.

Throughout school, students are encouraged to take pride in themselves, their actions and their achievements. We have high expectations of students' academic work and the manner in which they conduct themselves around the school campus and in the community beyond. An orderly and disciplined environment is a key feature of work in our schools.

The success of the school is based on promoting and maintaining excellent standards of self-discipline and

**WADE DEACON TRUST**

**TRUSTEES' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2019**

**Strategic report**

**Achievements and performance**

The Chief Executive Officer is committed to providing strategic leadership in line with the culture and values of the Trust and its member schools. The Chief Executive Officer is also a Lead Ofsted Inspector for Schools and

[REDACTED]

**Academic**

[REDACTED]

There is a clear separation and accountability between the role of Members, Trustees and Local Governing Bodies. Trustees continue to provide support to those schools and Local Governing Bodies who require support

[REDACTED]

**WADE DEACON TRUST**  
**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

Widgipia High School. The percentage of pupils achieving grade 4+ in English and Maths combined was 50%

4% increase on the previous year. 22% of pupils achieved 5+ in English and Maths combined. 21% of pupils achieved the very challenging English Baccaulaureate qualification. Overall progress made by this cohort was -0.72, despite improving attainment in many subjects. Improving progress remains a key priority. Over a third of

Widgipia pupils achieved at least one of the top grades across their subjects with 100 top grades achieved

**WADE DEACON TRUST**

**TRUSTEES' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2019**

Widnes Academy: Outcomes for pupils at the end of Key Stage 2 continued to improve this year with combined

[REDACTED]



**TRUSTEE REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2019**

Pupil Outcomes at the end of KS2 have seen the most significant increase both as a whole school and when looking at mainstream only, whole school figures at the expected standard showing 40% improvement in

Reading, 27% improvement in Writing, 33% improvement in Maths and SPaG and 17% improvement in RWM combined. Disaggregated data showing 22% rise in Reading, 34% rise in Writing, 40% rise in Maths and SPaG and 39% rise in RWM combined. Children receiving a greater depth at the end of KS2 have also increased

**WADE DEACON TRUST**

**TRUSTEES' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2019**

There has been focused PE and Sport development across school with the overall profile of health and wellbeing being raised through enrichment activities after school and themed weeks including a range of

activities eg Samba, Hip Hop, skipping, fencing, hockey circuit training, involving local business' and community

**WADE DEACON TRUST**

**TRUSTEES' REPORT (CONTINUED)**

**TOP FIVE YEAR ENDER OF AVERAGE SCORES**

School Progress	Reading	Writing	Maths
Sylvester Primary	0.2	+2.1	+1.9
Grange Academy	-1.4	-1.3	-4.0
Whiston Willis Primary Academy	+3.9	+2.3	+0.7
Widnes Academy	-2.5	-2.4	-0.7
Yew Tree Primary Academy	-1.4	-2.1	-2.3

**2018-2019 Attendance**

School	Presents	AEA	Authorised Absences	Un-authorised Absences	Possible Attendance	Attendance	Persistent Absence
Halewood Academy (Wk32)	94.1%	1.0%	3.2%	1.7%	100%	95.1%	10.6%
Hillside High School (Wk32)	91.1%	1.4%	3.9%	3.7%	100%	92.4%	18.0%
Grange Academy	93.9%	0.9%	3.1%	2.1%	100%	94.8%	14.2%

**(Wk32) (Excl Nursery)**

Sylvester Primary Academy (AY)	94.3%	1.0%	2.6%	2.1%	100%	95.3%	13.8%
Wade Deacon High School (Wk32)	95.3%	0.8%	2.2%	1.7%	100%	96.1%	7.9%
Whiston Willis Primary Academy	95.4%	0.2%	0.2%	1.7%	100%	95.7%	0.4%

**WADE DEACON TRUST**

**TRUSTEES' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2019**

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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**

The majority of the Trust and Academy income is obtained from the Education and Skill Funding Agency (ESFA) in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the ESFA in the period ended 31st August 2018 and the associated expenditure are shown as restricted funds in the Statement of Financial Activities.

The Trust also received grants from the ESFA and other organisations. In accordance with the Charities

**WADE DEACON TRUST**

**TRUSTEES' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2019**

Investment policy

~~In accordance with the Articles of Association, the Trustees can deposit or invest funds not immediately~~

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required. It has been decided that cash balances are to be safeguarded by investing them in interest bearing current and deposit accounts with HSBC, a recognised sound commercial bank.

**WADE DEACON TRUST**

**TRUSTEES' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2019**

clear for future periods

Mr A Moss

**WADE DEACON TRUST**

**GOVERNANCE STATEMENT**

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**FOR THE YEAR ENDED 31 AUGUST 2019**

**Scope of responsibility**

As trustees we acknowledge we have overall responsibility for ensuring that Wade Deacon Trust has an effective and appropriate system of control, financial and otherwise. However, such a system is designed to ~~manage~~ rather than eliminate the risk of failure to achieve business objectives, and can provide only reasonable

[REDACTED]

**WADE DEACON TRUST**  
**GOVERNANCE STATEMENT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

The Audit & Compliance Committee which is a committee of the Trust Board, is responsible for overseeing the

[REDACTED]

financial affairs of the Academy and reporting to the Trust Board. The Audit & Compliance 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;

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

[REDACTED]

[REDACTED]

**FOR THE YEAR ENDED 31 AUGUST 2019**

*The purpose of the system of internal control*

[REDACTED]

*The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of*

[REDACTED]

**WADE DEACON TRUST**  
**GOVERNANCE STATEMENT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

Approved by or on behalf of the board of trustees on 03 December 2019 and signed on its behalf by:

Mr A Moss



WADE DEACON TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

[REDACTED]

The trustees (who are also the directors of Wade Deacon Trust for the purposes of company law) are

[REDACTED]

[REDACTED]

**WADE DEACON TRUST**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WADE DEACON TRUST**

**FOR THE YEAR ENDED 31 AUGUST 2019**

[REDACTED]

**Opinion**

We have audited the accounts of Wade Deacon Trust for the year ended 31 August 2019 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the accounts,

[REDACTED]

[REDACTED]



**WADE DEACON TRUST**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WADE DEACON TRUST  
(CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2019**

**Use of our report**

This report is made solely to the charitable company'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

Handwritten signature: *fb*

**WADE DEACON TRUST**

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

**FOR THE YEAR ENDED 31 AUGUST 2019**

In accordance with the terms of our engagement letter dated 18 February 2019 and further to the requirements of the Education & Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2018 to 2019, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]





**WADE DEACON TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)  
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 AUGUST 2019**

<b>Comparative year information</b>		<b>Unrestricted</b>	<b>Restricted funds:</b>		<b>Total</b>
<b>Year ended 31 August 2018</b>		<b>Funds</b>	<b>General</b>	<b>Fixed asset</b>	<b>2018</b>
<b>Income and endowments from:</b>					
Donations and capital grants	3	4,245		782,609	786,854
Donations - transfer from local authority on conversion	25		(634,291)	6,761,797	6,127,506
Charitable activities:					154,473
- Funding for educational operations	4	428,055	27,040,277		64,249
- Funding for teaching school	24	-	154,473		38
Other trading activities	5	64,249			
Investments	6	496,587	26,560,459	7,544,406	34,601,452
<b>Expenditure on:</b>					
Charitable activities:					
- Educational operations	9	545,695	26,963,715	1,868,957	29,378,367
- Teaching School	7		142,482		142,482
<b>Total</b>					
<b>Net income/(expenditure)</b>		(49,108)	(545,738)	5,675,449	5,080,603

**WADE DEACON TRUST**

**BALANCE SHEET**

**AS AT 31 AUGUST 2019**

	Notes	2019		2018	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	13	58,025,520		51,105,851	
<b>Current assets</b>					
Debtors	14	1,702,899		1,480,743	
Cash at bank and in hand		3,517,702		2,553,351	
<b>Net current assets</b>		2,553,561		2,151,390	
<b>Total assets less current liabilities</b>		60,579,081		53,257,241	
Creditors: amounts falling due after more than one year	16	(67,414)			
<b>Net assets before defined benefit pension scheme liability</b>		60,511,667		53,257,241	
Defined benefit pension scheme liability	19	(17,980,000)		(9,895,000)	
<b>Total net assets</b>		42,531,667		43,362,241	
<b>Funds of the academy trust:</b>					
<b>Restricted funds</b>	17				
Fixed asset funds		58,565,217		51,722,400	
Restricted income funds		1,400,953		1,477,527	
- Pension reserve		(17,980,000)		(9,895,000)	
<b>Total restricted funds</b>		41,986,170		43,304,927	
<b>Total unrestricted income funds</b>	17	545,497		57,314	

The accounts on pages 20 to 57 were approved by the trustees and authorised for issue on 22 December 2019.

Mr A Moss

Company Number 02278820

**WADE DEACON TRUST**

**STATEMENT OF CASH FLOWS**

**FOR THE YEAR ENDED 31 AUGUST 2019**

	Notes	2019		2018	
		£	£	£	£
<b>Cash flows from operating activities</b>					
Net cash provided by operating activities	20	1,065,229		1,364,352	
Cash funds transferred on conversion		14,990		74,056	
		1,080,219		1,438,408	
<b>Cash flows from investing activities</b>					
Proceeds from sale of investments					
Proceeds from sale of property					
Proceeds from sale of other investments					
Proceeds from sale of other assets					
Proceeds from sale of other investments					
Proceeds from sale of other assets					
Proceeds from sale of other investments					
Proceeds from sale of other assets					
Proceeds from sale of other investments					
Proceeds from sale of other assets					



WADE DEACON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

1 Accounting policies

(Continued)

Other income

Other income is derived from the trust's investments and is recorded in the period it is receivable and to the extent

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**WADE DEACON TRUST**

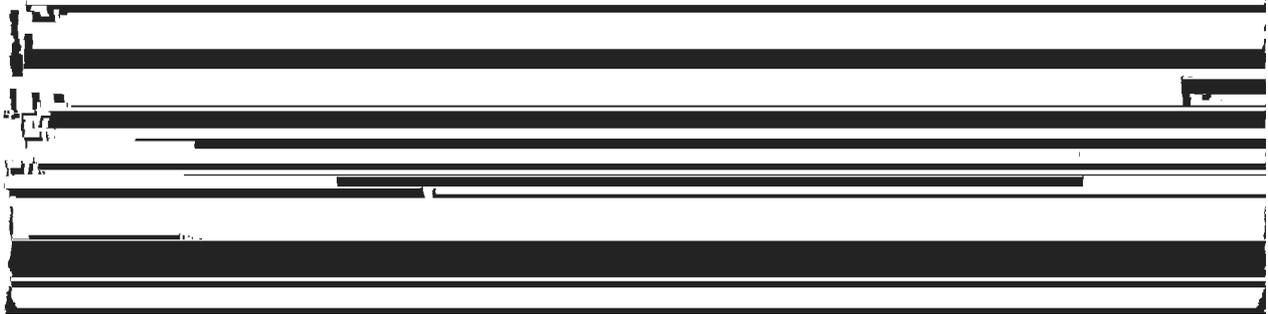


**1 Accounting policies**

**(Continued)**

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

A system for treatment of a fixed asset is applied, but if events or changes in circumstances indicate that



the carrying value of a fixed asset may not be recoverable. Shortfalls between the carrying value of fixed



WADE DEACON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

1 Accounting policies

(Continued)

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 proportion of current and future pensionable payroll. The contributions are determined by the

**WADE DEACON TRUST**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2019**

**3 Donations and capital grants**

	Unrestricted funds £	Restricted funds £	Total 2019 £	Total 2018 £
Capital grants	-	1,187,505	1,187,505	782,609
Other donations	24,438	-	24,438	4,245
	<u>24,438</u>	<u>1,187,505</u>	<u>1,211,943</u>	<u>786,854</u>

Included within capital grants is a donation from Knowsley Metropolitan Borough Council towards the costs

	Unrestricted funds £	Restricted funds £	Total 2019 £	Total 2018 £
<b>DfE / ESFA grants</b>				
General annual grant (GAG)	-	27,333,549	27,333,549	23,623,189
DfE	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	-	-	-	-
Other group grants	-	3,167,727	3,167,727	2,600,389
	<u>-</u>	<u>3,167,727</u>	<u>3,167,727</u>	<u>2,600,389</u>
	-	-	-	-
<b>Other government grants</b>				
Local authority grants	-	1,226,421	1,226,421	757,882
	<u>-</u>	<u>1,226,421</u>	<u>1,226,421</u>	<u>757,882</u>
	-	-	-	-
<b>Total funding</b>	<u>254,435</u>	<u>32,576,422</u>	<u>32,830,857</u>	<u>27,622,805</u>

**5 Other trading activities**

	Unrestricted funds £	Restricted funds £	Total 2019 £	Total 2018 £
Hire of facilities	56,677	-	56,677	64,249
Staff consultancy	152,633	-	152,633	-
	<u>209,310</u>	<u>-</u>	<u>209,310</u>	<u>64,249</u>

## WADE DEACON TRUST



### 6 Investment income

	Unrestricted	Restricted	Total	Total
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Short term deposits	-	-	-	38
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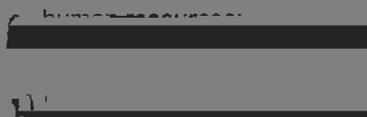
### 7 Expenditure

	Staff costs	Non Pay Expenditure		Total	Total
	£	Premises	Other	2019	2018
	£	£	£	£	£
Academy's educational operations					
- Direct costs	20,790,459	1,310,675	2,480,679	24,581,813	21,070,638
- Allocated support costs	4,244,227	4,930,633	2,014,409	11,189,269	8,307,729
Teaching School					
- Direct costs	135,661	-	-	135,661	95,246
- Allocated support costs	-	-	142,485	142,485	47,236
	25,170,347	6,241,308	4,637,573	36,049,228	29,520,849

#### Net income/(expenditure) for the year includes:

	2019	2018
	£	£
Fees payable to auditor for:		
- Audit	21,950	19,300
- Other services	8,770	5,111
Operating lease rentals	2,294,338	1,381,524
Depreciation of tangible fixed assets	2,308,608	1,860,822

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



The academy trust charges for these services on a flat 4% of income basis.

**WADE DEACON TRUST**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2019**

**8 Central services**

**(Continued)**

The amounts charged during the year were as follows:

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Wade Deacon High School	314,559	317,064
Hillside High School	162,463	172,179
Widnes Academy	26,148	25,615
Halewood Academy	189,675	183,199
The Grange Academy	210,069	169,785
<b>Other schools</b>	<b>25,521</b>	<b>25,110</b>
	<b>24,581,813</b>	<b>21,070,638</b>
Whiston Willis Primary Academy	135,661	95,246
Yew Tree Primary Academy	45,831	15,140
	<b>11,189,269</b>	<b>8,307,729</b>
	<b>142,485</b>	<b>47,236</b>
	<b>1,029,974</b>	<b>918,128</b>
	<b>36,049,228</b>	<b>29,520,849</b>

**9 Charitable activities**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
All from restricted funds:		
<b>Direct costs</b>		
Educational operations		
Teaching School		
<b>Support costs</b>		
Educational operations		
Teaching School		

**Educational                      Total                      Total**

**WADE DEACON TRUST**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2019**

**10 Staff**

**Staff costs**

Staff costs during the year were:

	2019	2018
	£	£
Wages and salaries	18,544,722	15,697,312
Social security costs	1,698,834	1,495,266
	<hr/>	<hr/>

Staff restructuring costs comprise:

Redundancy payments	118,620	-
Severance payments	163,653	95,260
	<hr/>	<hr/>
	282,273	95,260

**Non statutory/non-contractual staff severance payments**

Included in staff restructuring costs are non-statutory/non-contractual severance payments totalling £43,079 (2018: £95,260). Individually, the payments were: £2,524, £14,590, £3,628, £2,117, £1,865, £2,125, £3,024, £9,695 and £3,511.

**Staff numbers**

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

	554	488
	211	149
	<hr/>	<hr/>
	779	650



**WADE DEACON TRUST**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2019**

**13 Tangible fixed assets**

	Land and buildings	Leasehold assets	Computer equipment	Furniture and fixtures	Motor vehicles	Total
At 1 September 2018						
At 31 August 2019						
At 1 September 2017						
At 31 August 2018						
At 1 September 2016						
At 31 August 2017						
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**WADE DEACON TRUST**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2019**

<b>16 Creditors: amounts falling due after more than one year</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Other loans	67,414	-
	<u>67,414</u>	<u>-</u>
<b>Analysis of loans</b>		
Wholly repayable within five years	74,904	-
Less: included in current liabilities	(7,490)	-
	<u>67,414</u>	<u>-</u>
Amounts included above	<u>67,414</u>	<u>-</u>
<b>Loan maturity</b>		
Debt due in one year or less	7,490	-
Due in more than one year but not more than two years	14,981	-
Due in more than two years but not more than five years	52,433	-
	<u>74,904</u>	<u>-</u>

Loans of £74,904 from Salix for the provision of energy efficient lighting were provided on the following terms: interest free and repayable over 5 years

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

17 Funds	Balance at				Gains	Balance at
	1 September	Income	Expenditure	losses and	31 August	
	2018	£	£	transfers	2019	
	£	£	£	£	£	
<b>Restricted general funds</b>	4,004,000	4,488,183	(3,609,228)	(569,000)	4,004,000	
<b>Total restricted funds</b>	43,304,927	40,425,471	(36,049,228)	(5,695,000)	41,986,170	
<b>Unrestricted funds</b>						
General funds	57,314	488,183	-	-	545,497	
<b>Total funds</b>	43,362,241	40,913,654	(36,049,228)	(5,695,000)	42,531,667	



**WADE DEACON TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

**17 Funds** **(Continued)**

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

[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

	Balance at 1 September 2018	2019	2018	Gains, losses and transfers	Balance at 31 August 2019
<b>Total restricted funds</b>	36,045,216	34,104,865	(28,975,154)	2,130,000	43,304,927
<b>Unrestricted funds</b>					
General funds	106,422	496,587	(545,695)	-	57,314
<b>Total funds</b>	36,151,638	34,601,452	(29,520,849)	2,130,000	43,362,241

WADE DEACON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

17 Funds

A current year 12 months and prior year 12 months combined position is as follows:

	Balance at 1 September 2017 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2019 £
General Annual Grant (GAG)	657,962	50,956,738	(49,728,801)	(494,617)	1,391,282
Other DfE / ESFA grants	-	5,768,116	(5,768,116)	-	-
Other government grants	-	(1,990,385)	(1,990,385)	-	-
Teaching School	(2,000)	432,299	(420,628)	-	9,671
<b>Total restricted funds</b>	<b>36,045,216</b>	<b>74,530,336</b>	<b>(65,024,382)</b>	<b>(3,565,000)</b>	<b>41,986,170</b>
<b>Unrestricted funds</b>					
General funds	106,422	984,770	(545,695)	-	545,497
<b>Total funds</b>	<b>36,151,638</b>	<b>75,515,106</b>	<b>(65,570,077)</b>	<b>(3,565,000)</b>	<b>42,531,667</b>



**WADE DEACON TRUST**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2019**

**17 Funds**

**(Continued)**

**Total cost analysis by academy**

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

	Teaching and educational support staff	Other support staff costs	Educational supplies	Other costs excluding depreciation	Total
	£	£	£	£	£
Wade Deacon High School	5,378,364	1,218,497	868,991	626,011	8,091,863
Hillside High School	3,337,711	560,807	383,334	616,244	4,898,096
Widnes Academy	671,785	74,242	124,719	150,503	1,021,249
Halewood Academy	4,137,804	707,836	320,880	1,833,431	6,999,951
The Grange Academy	4,404,077	440,504	500,404	1,015,007	6,360,092
Sylvester Primary Academy	841,810	112,889	102,468	192,453	1,249,620
Whiston Willis Primary Academy	1,006,236	208,992	48,036	421,676	1,684,940

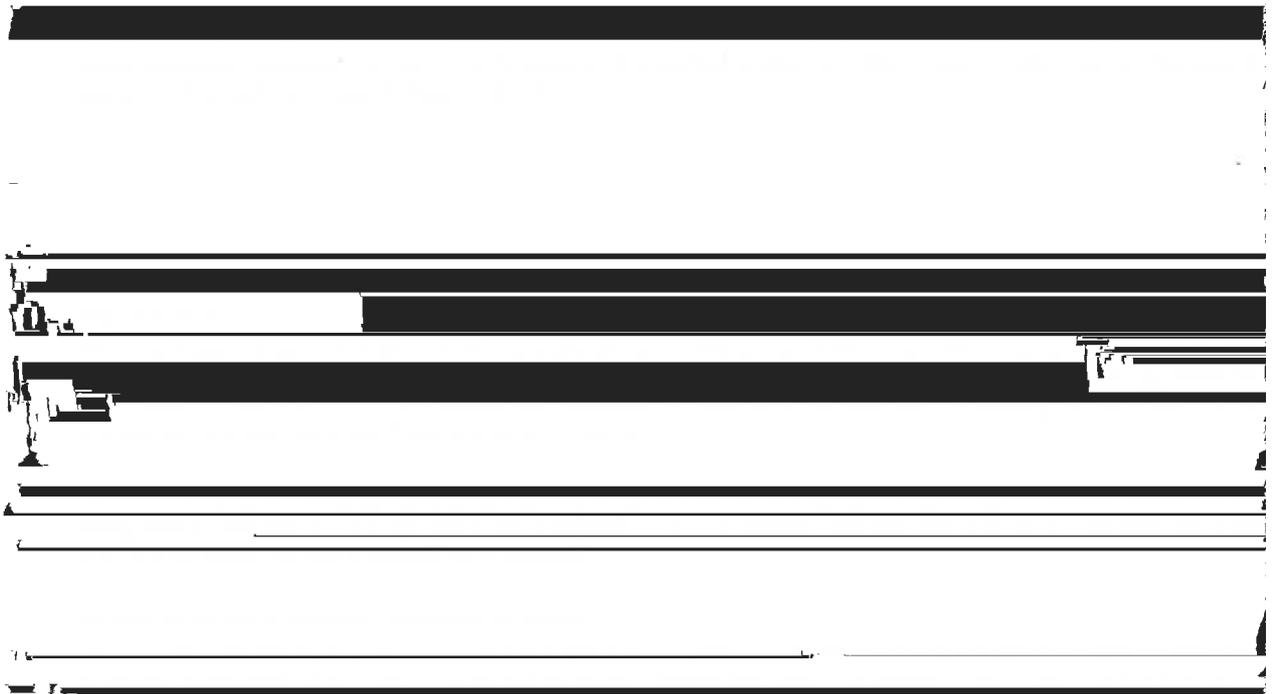
**WADE DEACON TRUST**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2019**

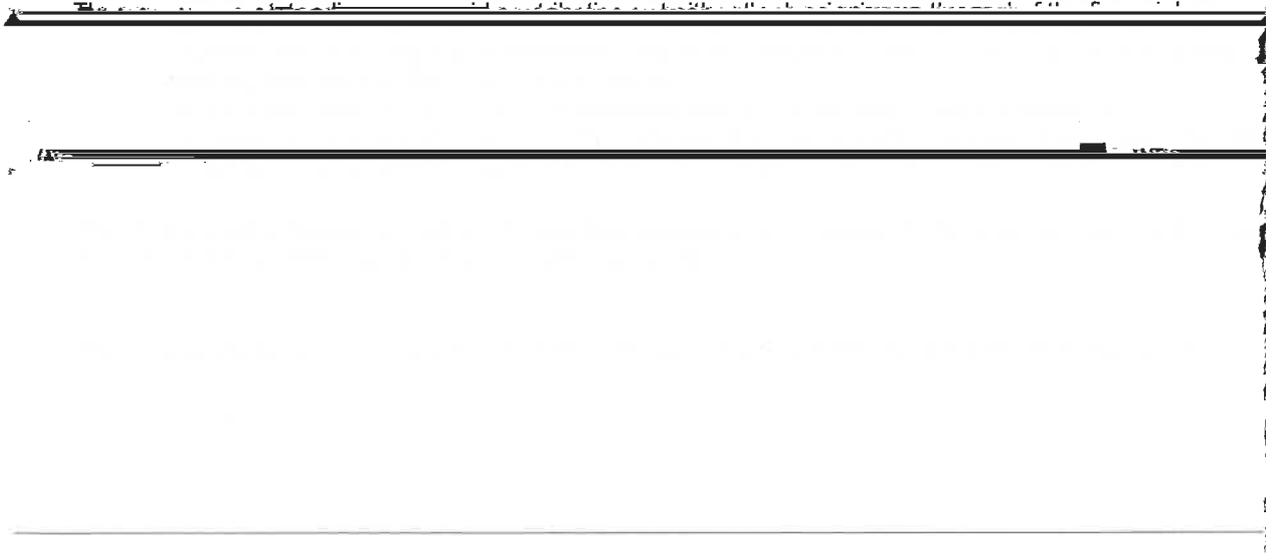
**19 Pension and similar obligations**

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 two Local Government Pension Schemes (LGPS) for non-teaching staff which are managed by Cheshire Pension & Merseyside Pension. All



schemes are multi-employer defined benefit schemes.

The pension costs are assessed in accordance with the advice of independent qualified actuaries. The latest actuarial valuation of the TPS related to the period ended 31 March 2012, and that of the LGPS related to the period ended 31 March 2016.



**WADE DEACON TRUST**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2019**

**19 Pension and similar obligations**

**(Continued)**

Under the definition set out in FRS 102, the TDC is an unfunded multi-employer pension scheme. The

[REDACTED]

[REDACTED]

[REDACTED]

Principal actuarial assumptions	2019 %	2018 %
Rate of increase in salaries	3.4	3.2
Rate of increase for pensions in payment/inflation	2.2	2.2
	1.8	2.8
	50.0	50.0

The current mortality assumptions include sufficient allowance for future improvements in mortality rates. The assumed life expectations on retirement are 55 years.

[REDACTED]

Retiring

- Males
- Females

Retiring in 20 years

- Males
- Females





**WADE DEACON TRUST**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2019**

**20 Reconciliation of net income to net cash flow from operating activities**

	2019	2018
	£	£
Net income for the reporting period (as per the statement of financial		
activities)	4,864,426	5,080,603
Adjusted for:		
Net surplus on conversion to academy	(6,661,544)	(6,127,506)
Capital grants from DfE and other capital income	(1,187,505)	(782,609)
Investment income receivable		(38)
Defined benefit pension costs less contributions payable	000,000	410,000

Included in the leasing commitments is the PFI unitary charge for the remaining period of the contract,



