

WADE DEACON TRUST

TRUSTEES REPORT AND FINANCIAL STATEMENTS

1

*'A Commitment to
Excellence'*

t rs

Protecting your future.

WADE DEACON TRUST
(A company limited by guarantee)

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WADE DEACON TRUST
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS

Members

Mr D Findon
Mr I Hann
Ms G Lacey
Mr P Wasley
Ms P A Wright

C McLeod, Vice Chair
P Choudhary (Resigned 11 March 2022)
D Darlington
M Dickinson
I Hann

N McGee
M Murphy (Resigned 31 August 2022)
J K Woodroffe

Company registered

number 08278808

Company name Wade Deacon Trust

Principal and registered Wade Deacon High School
Birkfield Road

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REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Bankers	HSBC Bank Plc Vista St Davids Park Cheshire Cheshire CH5 3DT
Solicitors	Business Services Group Hill Dickinson LLP No. 1 St Paul's Square Liverpool L3 9SJ
Senior management team	Mr G Kelly - Chief Executive Officer and Accounting Officer Mr I Kirkham - Chief Operations Officer Mr S Robertson - Chief Finance Officer Mr S Corner - Lead Principal Secondary/Principal Wade Deacon High School Mr J Brown - Lead Principal Primary
	Mrs A Ryan - Principal Hillside High School

WADE DEACON TRUST
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2022

The Trustees present their annual report together with the financial statements for the year ended 31 August 2022.

The Trustees have prepared this report in accordance with the provisions of the Companies Act 2006 and the Charities Act 2006.

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The Trustees have prepared this report in accordance with the provisions of the Companies Act 2006 and the Charities Act 2006.

charitable company for the year 1 September 2021 to 31 August 2022. The annual report serves the purposes of both a Trustees' report and a directors' report under company law.

For the period 1 September 2021 to 31 August 2022, the trust operated as a Multi Academy Trust. The Trust

The Trustees have prepared this report in accordance with the provisions of the Companies Act 2006 and the Charities Act 2006.

WADE DEACON TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Structure, governance and management

a. Constitution

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

The charitable company's memorandum and Articles of Association are the primary governing document of the

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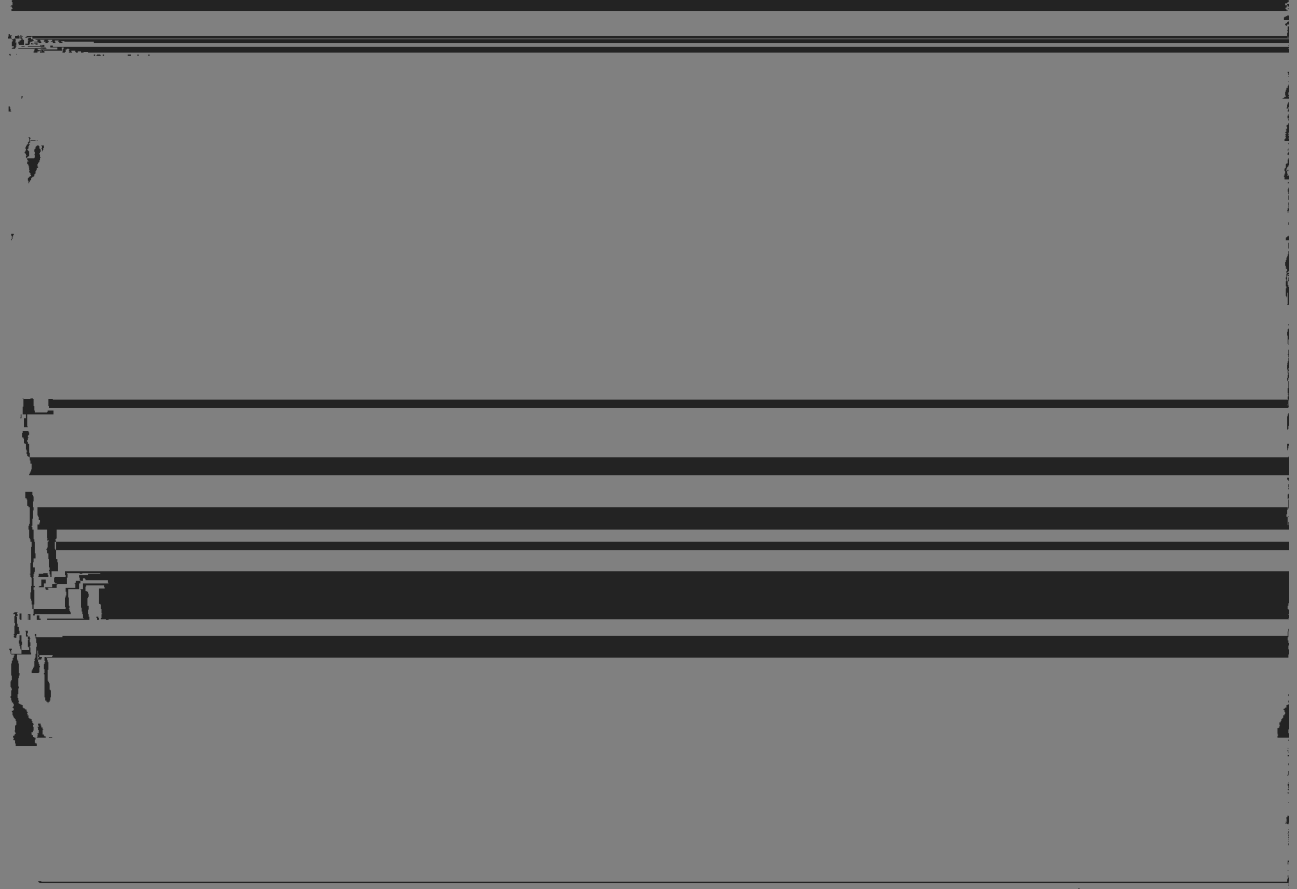
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Structure, governance and assessment (continued)



e. Policies and procedures adopted for the induction and training of Trustees

New Trustees are inducted into the workings of the Trust, including details of policies and procedures, together



WADE DEACON TRUST
(A company limited by guarantee)

~~THIS STATEMENT OF FINANCIAL STATEMENTS CONTAINS~~

Structure, governance and management (continued)

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

Academy Trustees are non-salaried and therefore no pay and remuneration scales are applicable.

	Number of employees
0%	4
1%-50%	3
51%-99%	-
100%	-
Percentage of pay bill spent on facility time	£
Total cost of facility time	285
Total pay bill	28,642,816
Percentage of total pay bill spent on facility time	- %

Time spent on paid trade union activities as a percentage of total paid facility time hours	%

Related parties and other connected charities and organisations

WADE DEACON TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Structure, governance and management (continued)

j. Engagement with employees

Key to the way we work and our success, are our colleagues and partners who collectively have the knowledge, skills and experience to continually improve the offer for our patients. We have a strong focus on employee engagement, which is a key element of our strategy. We have a range of initiatives in place to support our employees, including a range of training and development opportunities, a strong focus on employee health and wellbeing, and a range of employee-led initiatives. We also have a strong focus on employee feedback, which is a key element of our strategy. We have a range of initiatives in place to support our employees, including a range of training and development opportunities, a strong focus on employee health and wellbeing, and a range of employee-led initiatives.

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WADE DEACON TRUST

(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Structure, governance and management (continued)

Engagement with employees (continued)

Employees who are disabled or become disabled are encouraged to tell the Trust about their condition so that we can support the employee as appropriate. The Trust may consult with medical advisers about possible

adjustments, and considers adjustments carefully to try to accommodate employees' needs. Job applicants are encouraged to report disability to ensure adjustments are put in place for interviews. Provision of this information is voluntary and it will not adversely affect an individual's chances of recruitment or any other decision related to their employment. The information is removed from applications before shortlisting. The Trust monitors the physical features of its premises to consider whether they place anyone with a disability at a potential disadvantage. Where necessary, the Trust takes reasonable steps to improve access to

WADE DEACON TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Objectives and activities (continued)

- To provide value for money for the funds expended

To conduct the Trust and Academy business in accordance with the highest standards of integrity

probity and openness.

b. 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.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Objectives and activities (continued)

d. Trust Development

The current Trust Board of Trustees are from a diverse range of backgrounds and each one has a different time

WADE DEACON TRUST
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Strategic report

Achievements and performance

WADE DEACON TRUST

The Trust has achieved the same financial performance as last year, with a profit of £1,000,000. This is due to the successful completion of the project in 2023, which has resulted in a significant increase in income. The Trust has also managed to reduce its expenses, which has helped to improve its overall financial position. The Trust's assets have increased by £1,000,000, and its liabilities have decreased by £1,000,000. The Trust's net assets have increased by £2,000,000. The Trust's income has increased by £1,000,000, and its expenses have decreased by £1,000,000. The Trust's profit has increased by £1,000,000. The Trust's assets have increased by £1,000,000, and its liabilities have decreased by £1,000,000. The Trust's net assets have increased by £2,000,000. The Trust's income has increased by £1,000,000, and its expenses have decreased by £1,000,000. The Trust's profit has increased by £1,000,000.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Strategic report (continued)

Achievements and performance (continued)

Highlights and Successes

The way in which the school has been able to provide so many opportunities to students in the last year, considering the challenges we have faced, is a highlight. The opportunities for students to take part in so many clubs, trips, leadership opportunities, performances and events should be celebrated. This has been a priority so that students can once again have the full curriculum experience that has been lost in the two previous years. These opportunities were planned from the start of the year and have been pivotal in supporting students to re-engage with school and manage their own well-being.

The GCSE outcomes, especially for vulnerable groups of students is also a highlight. Students have been able to achieve very well, despite the many challenges they faced, and leave with very competitive qualifications. The dedication, expertise and commitment of our staff to should be highlighted as a major

success.

The final success, should be the collaboration across the Trust. The quality assurance model and commitment across the secondary phase to support each other resulted in improved progress in all of the schools and with two schools securing a good judgement

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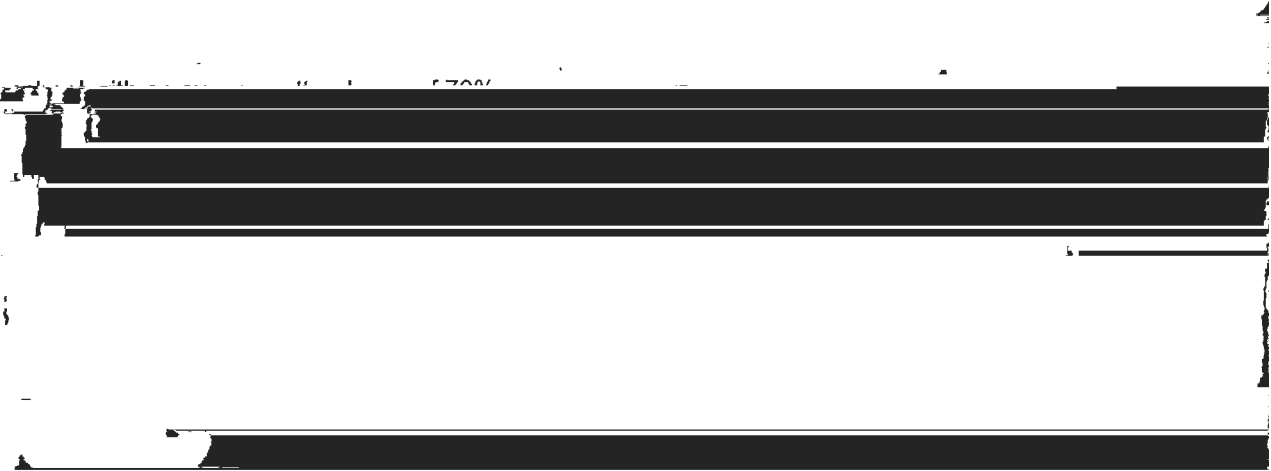
TRUSTEES' REPORT (CONTINUED)

Strategic report (continued)

Achievements and performance (continued)

The Academy's impact on the local community

Halewood Academy is an integral part of the local community and being oversubscribed in Year 7 shows how much the school is valued locally. Parents' evening attendance showed that our families work closely with the



WADE DEACON TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Strategic report (continued)

Achievements and performance (continued)

[Redacted text]

Impact on the local community

We have been delighted to return to working on...

[Redacted text]

**WADE DEACON TRUST
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**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

Strategic report (continued)

Achievements and performance (continued)

THE GRANGE ACADEMY

2022 GCSE results saw another improvement for The Grange Academy. Robust assessments and moderation ensured that school predictions were accurate. Despite not having formally examinations for the last two years the success of results at The Grange has continued to grow. Progress of 0.15 in 2021 was maintained in 2022 with a further improvement to 0.18. This demonstrates the journey the school has been on whilst

0.01 which improves significantly in 2022 to 0.18 demonstrating the journey the school has been on whilst

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Strategic report (continued)

Achievements and performance (continued)

Successes

The big success for the academic year 2021-2022 was the Ofsted visit in May 2022. Following a four day

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

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[REDACTED]

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[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

WADE DEACON TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Strategic report (continued)

Achievements and performance (continued)

The Academy's impact on the local community

Since the Covid restrictions have been lifted, links have been forged with the local community, through participation in community events and parents are invited to the school for various activities, such as coffee mornings, "Stay and Play", "Meet the Teacher" and various assemblies.

We have formed a "Toddler Group" at school and prospective parents and members of the community are invited into school with pre-school age children.

We offer 30-hour Nursery provision, to meet the needs of our working parents and this has attracted families to our setting.

We work in co-operation with our local community hub and have a resource area there where our families

[REDACTED]

can access high quality second- hand school uniforms free of charge. We also have links with local food

WADE DEACON TRUST

Strategic report (continued)

Achievements and performance (continued)

WIDNES ACADEMY

Academy Performance and Improving Outcomes

Phonics and Key Stage One results remain strong and show the impact of the work we have continued to do in these areas through our established Reading, Writing and Maths in context lessons.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Strategic report (continued)

Achievements and performance (continued)

Highlights and Successes

We have finally been able to engage with events involving families and it has been lovely to see everyone

[REDACTED]

back together. Below is a list of events over the year which we feel reflects how our curriculum offer of extended experiences to all of our children enhances our academic provision.

Residential: These have been cancelled and full details are available on the website.

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

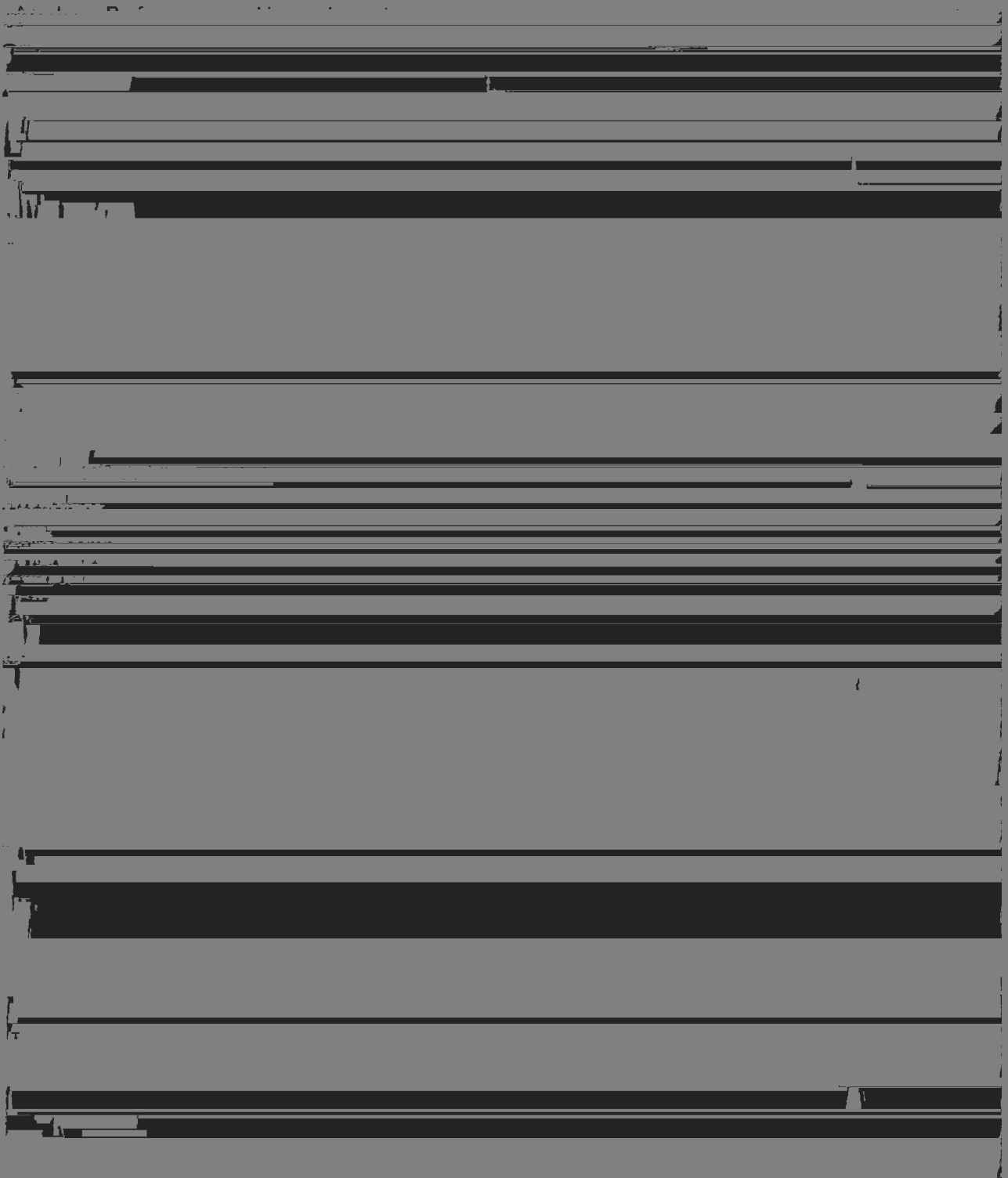
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Strategic report (continued)

Achievements and performance (continued)

WHISTON WILLIS PRIMARY SCHOOL



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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Strategic report (continued)

Achievements and performance (continued)

[Redacted content]

[Redacted content]

[Redacted content]

[Redacted content]

[Redacted content]

[Redacted content]

WADE DEACON TRUST

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**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

Strategic report (continued)

Achievements and performance (continued)

The Academy's impact on the local community

We continuously provide extended support for our families. Support is hugely varied and depends on the needs of the family. It can include listening to a family's fears and anxieties, providing practical and emotional

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Strategic report (continued)

Achievements and performance (continued)

a Key performance indicators

Primary

School	Reading	Writing	R&W Combined	Mathematics	GPS

2022 Progress Measures

School	Reading	Writing	Mathematics
Sylvester	65%	80%	65%
Sylvester	+0.1	+2.7	85%
The Grange	65%	70%	50%
The Grange	[69%]	[71%]	[52%]
Widnes Wilton	89%	86%	81%
Widnes Wilton	+5.8	-2.7	84%
Widnes Academy	47%	58%	42%
Widnes Academy	+3.2	+4.1	58%
Widnes	69%	63%	59%
Widnes	+1.4	+1.7	69%

Secondary

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Strategic report (continued)

Achievements and performance (continued)

	2022 Performance Data			
	Wade Deacon High	Halewood Academ	Hillside High	The Gran e
Number of Students	333	215	132	118
Average KS2 Prior Engagement	104.54	4.76	4.72	4.69
Attainment 8	54.16	39.35	42.26	42.09
Attainment 8 PP	46.95	33.62	40.34	36.47
A8 English	11.62	8.39	9.2	9.44
A8 Maths	10.61	7.11	7.67	8.08
A8 EBACC	15.37	11.03	12.47	11.25
A8 Other	16.51	12.83	14.13	13.31
%4+ English	90%	65%	76%	69%
%5+ English	79%	45%	54%	57%
%4+ Maths	82%	53%	62%	57%
%5+ Maths	70%	29%	42%	41%
%4+ Maths & English Combined	81%	45%	58%	51%

Pupil Numbers

Year Group	HA	HHS	SPA	TGA	WDHS	WWPA	WA	YTPA	Year Totals
N1			2	1		0	0	0	3
N2			19	26		32	16	21	114
R			35	52		45	13	30	175
1			37	51		45	22	33	188
2			31	52		45	14	30	172
3			31	40		43	26	31	171
4			36	60		47	22	36	201
5			35	62		40	17	35	189
6			21	64		37	19	32	173
7	206			187	325				842
8	239			117	329				820
9	225	124		136	308				793
10	200	135		112	316				759
11	218	124		121	334				805
		131							
		132							

School

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Strategic report (continued)

Achievements and performance (continued)

b. Going concern

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

[REDACTED]

adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the

[REDACTED]

WADE DEACON TRUST
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STRATEGIC REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Strategic report (continued)

During the period ended 31 August 2022, total expenditure (excluding depreciation and actuarial pension adjustments) of £37,700,889 (2021: £34,462,301) was covered by recurrent grant income from the ESFA together with other incoming resources which totalled £39,421,010 (2021: £37,019,321). After transfers to capital funds of £1,082,792 (2021: £932,541) there is a net revenue surplus for the year of £637,328 (2021:

£1,624,279). Total funds carried forward amount to £57,226,731 (2021: £39,206,710) which include revenue funds of £5,445,867 (2021: £4,808,539). This is in line with the Trust's strategy to build and maintain adequate reserves.

During the year The Trust has provided a fully managed central services to its academies during the year. Each academy school pays a 'top slice' of their General Annual Grant income to The Trust's Central Services fund which pays for key staff, systems or services vital to the running of The Trust. This includes ensuring that wherever possible the Trust seeks best value across procurement and spending whilst also trying to

WADE DEACON TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

b. Investment policy

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WADE DEACON TRUST
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REVENUE ACCOUNTS	
	2022
Income	
Operating	
Non-operating	
Other	
Total	

FOR THE YEAR ENDED 31 AUGUST 2022

d. Utilisation of the surplus funds

The Trust has supplemented an element of its surplus to support projects using the schools' capital funding allocation. The Trust has undertaken a large capital project at Wade Deacon High School, being the construction of a School Inclusion Centre funded by a combination of capital grants and revenue funding as well as equipment funding provided by Diocese of Exeter, MASH, Millbrook, and School of...

CAPITAL ACCOUNTS	
	2022
Income	
Operating	
Non-operating	
Other	
Total	

WADE DEACON TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Breakdown of energy consumption used to calculate emissions (kWh):

Energy type	2020/21	2021/22
Mandatory requirements:		
Gas	6,565,861	6,231,214
Purchased electricity from the grid	3,136,470	2,939,707
Transport fuel	5,072	7,669
Total energy (mandatory)	9,707,403	9,178,590

Breakdown of emissions associated with the reported energy use (tCO₂e):

	2020/21	2021/22
Scope 1		
Category 1: Direct emissions (Scope 1)		
Category 2: Indirect emissions (Scope 1)		
Scope 2		
Category 3: Indirect emissions (Scope 2)		
Purchased electricity (location based)	568.0	568.5
Scope 3		
Category 6: Business travel (grey fleet)	0.5	1.3
Total scope emissions (mandatory)	1,069.0	1,139.3

WADE DEACON TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Plans for future periods

Cost of Living Crisis and the implications for future Trust plans and risk

In the wake of the pandemic the importance of personalising the Trust's approach to meeting individual need is greater than ever. The return to full-time education requires increased flexibility and contingency

planning in responding to the challenges arising from the pandemic in order to ensure that pupils are supported to fulfil their potential academically, socially and emotionally.

The Trust is confident that the financial position reported within the financial statements to 31 August 2022 and the trustees are satisfied with the Trust's overall financial position and the Trust's financial position to

WADE DEACON TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Disclosure of information to auditors

In so far 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

[REDACTED]

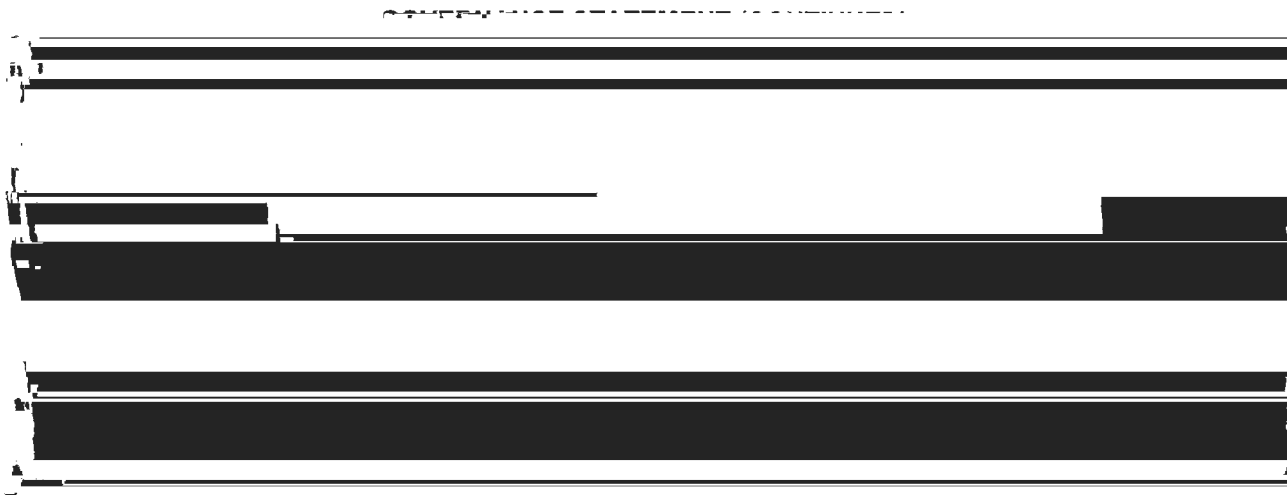
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P Fowler
(Chair of Trustees)

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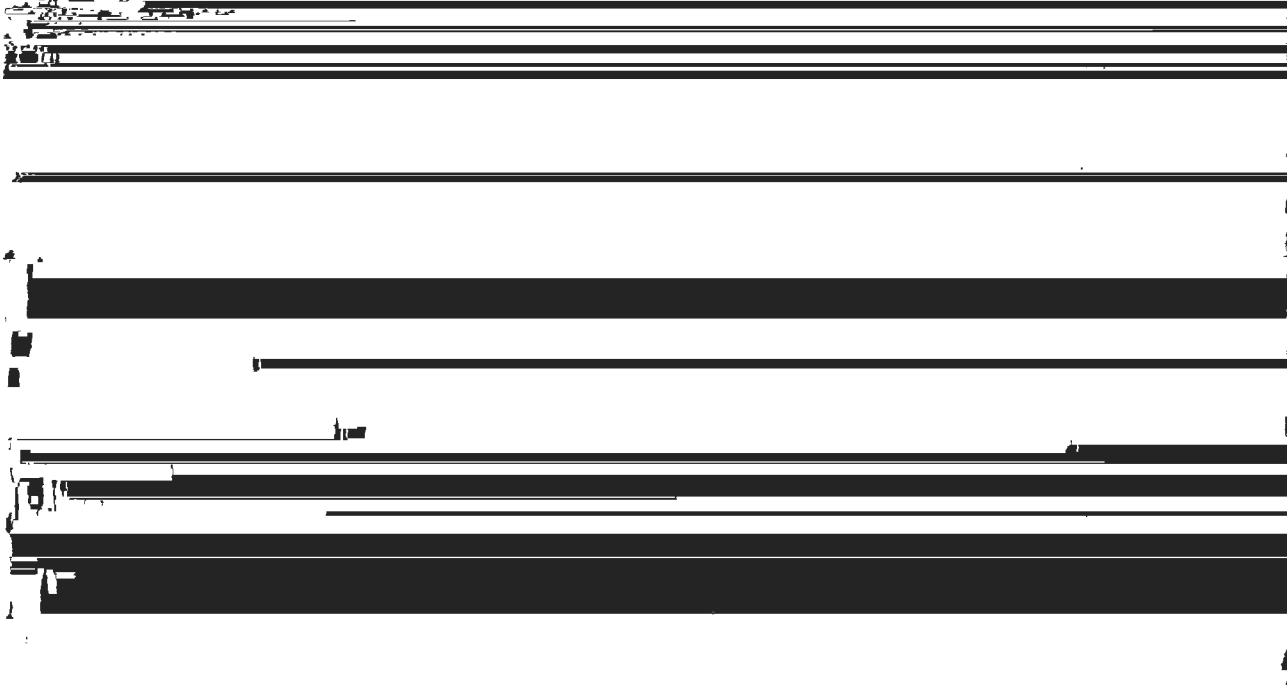


Governance (continued)

The Trust completed the DfE's School resource management self-assessment checklist during the year

The checklist helps governing bodies and trust boards to:

- check they have appropriate financial management and governance arrangements



WADE DEACON TRUST
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GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

Committee Member	Meetings attended	Out of a possible
Colin McLeod	5	6
Michael Dickinson	5	6
John Woodroffe	6	6

Review of value for money

As accounting officer, the chief executive officer has responsibility for ensuring that the Academy delivers good value in the use of public resources. The accounting officer understands that value for money refers to the

educational and wider societal outcomes achieved in return for the taxpayer resources received.

The accounting officer considers how the Academy's use of its resources has provided good value for money.

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GOVERNANCE STATEMENT (CONTINUED)

The risk and control framework

The academy trust's system of internal financial control is based on a framework of regular management

information and administrative procedures including the segregation of duties and a system of delegation and

accountability. In particular, it includes:

• Comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the board of trustees;

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- Comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the board of trustees;

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GOVERNANCE STATEMENT (CONTINUED)

Review of effectiveness

As accounting officer, Mr G Kelly has responsibility for reviewing the effectiveness of the system of internal

[REDACTED]

Paul Fowler
Chair of Trustees


Mr G Kelly
Accounting Officer

WADE DEACON TRUST
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STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE

As accounting officer of Wade Deacon Trust I have considered my responsibility to notify the Academy Board

[REDACTED]

[REDACTED]

2/1/14


WADE DEACON TRUST
(A company limited by guarantee)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2022

The Trustees (who are also the directors of the charitable company for the purposes of company law) are

11/23


P Fowler
(Chair of Trustees)

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF WADE DEACON TRUST

Opinion

We have audited the financial statements of Wade Deacon Trust, (the 'academy') for the year ended 31 August

2022 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom

~~CONFIDENTIAL~~

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF WADE
DEACON TRUST (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial

statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies

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DEACON TRUST (CONTINUED)

Responsibilities of trustees

As explained more fully in the Statement of trustees' responsibilities, the Trustees (who are also the directors of the Academy for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Academy's ability to

WADE DEACON TRUST
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INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF WADE

[REDACTED]

DEACON TRUST (CONTINUED)

Use of our report

This report is made solely to the Academy's members, as a body, in accordance with the provisions of the Companies Act 2006.

[REDACTED]

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO WADE

DEACON TRUST AND THE EDUCATION AND SKILLS FUNDING AGENCY

In accordance with the terms of our engagement letter dated 7 December 2022 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2021 to 2022, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Wade Deacon Trust during the year 1 September 2021 to 31 August 2022 have been

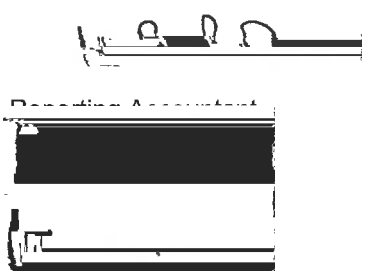
applied to the programme identified by Parliament and the financial transactions conform to the authorities which

govern them.

This report is made solely to Wade Deacon Trust and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Wade Deacon Trust and ESFA those matters

WADE DEACON TRUST
(A company limited by guarantee)

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO WADE



WADF DEACON TRUST

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Restricted fixed asset funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:						
Donations and capital grants	3	232,103	-	1,437,152	1,669,255	1,568,220
Other trading activities		178,329	-	-	178,329	292,937
				-		
		614,157	38,806,853	1,437,152	40,858,162	38,487,861
Educational operations		203,725	38,806,853		39,010,578	36,426,327
Teaching School		-	-	-	-	200,377
Total income						
Expenditure on:						
Charitable activities			39,511,889	1,828,251	41,340,140	37,786,818
Total expenditure		-	39,511,889	1,828,251	41,340,140	37,786,818
Net		-	-	-	-	-
						580,737
		-	18,502,000	-	18,502,000	(3,433,000)
		614,157	16,714,172	691,693	18,020,022	(2,142,220)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
(CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Restricted fixed asset funds 2022 £	Total funds 2022 £	Total funds 2021 £
Reconciliation of funds:					
Total funds brought forward	1,834,019	(20,696,481)	58,069,171	39,206,709	41,348,929
	<u>1,834,019</u>	<u>(20,696,481)</u>	<u>58,069,171</u>	<u>39,206,709</u>	<u>41,348,929</u>

The Statement of Financial Activities includes all gains and losses recognised in the year

The notes on pages 52 to 80 form part of these financial statements.

WADE DEACON TRUST
(A company limited by guarantee)

REGISTERED NUMBER: 06070000

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	15	57,622,992	57,420,132
		57,622,992	57,420,132
Current assets			
Debtors	16	1,771,472	1,160,137
Bank and cash in hand		6,041,724	5,622,692
Creditors: amounts falling due within one year			
		6,598,720	5,487,539
Net current assets		6,598,720	5,487,539
		61,221,712	62,907,671
		58,760,864	58,069,171
		2,888,721	2,974,519
Restricted funds excluding pension asset	19	61,649,585	61,043,690
Pension reserve	19	(6,980,000)	(23,671,000)
Total restricted funds	19	54,669,585	37,372,690
Unrestricted income funds	19	2,557,146	1,834,019
Total funds		57,226,731	39,206,709

The financial statements on pages 47 to 60 were approved and authorised for issue by the Trustees and are

WADE DEACON TRUST
(A company limited by guarantee)
REGISTERED NUMBER: 08278808

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2022



P Fowler
(Chair of Trustees)

Date: 7 December 2022

The notes on pages 52 to 80 form part of these financial statements.



1/11

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WADE DEACON TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

A summary of the principal accounting policies adopted (which have been applied consistently, except where noted), judgments and key sources of estimation uncertainty, is set out below.

1.1 Basis of preparation of financial statements

The financial statements of the academy trust, which is a public benefit entity under FRS 102, have been prepared under the historic cost convention in accordance with the Financial Reporting

Standard Applicable in the UK and Republic of Ireland (FRS 102) the Accounting and Reporting by

WADE DEACON TRUST

(A company limited by guarantee)

1. Accounting policies (continued)

1.3 Income

All incoming resources are recognised when the academy trust has entitlement to the funds, the

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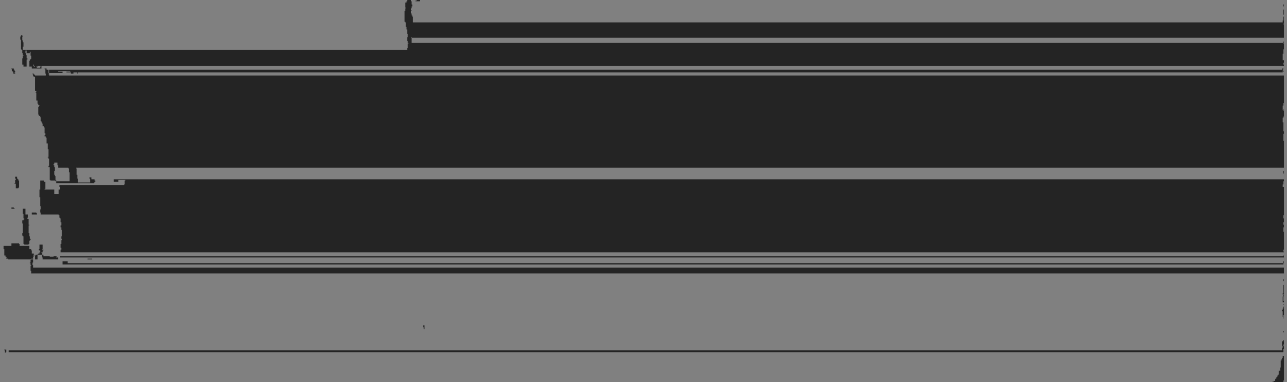
receipt is probable and the amount can be measured reliably.

- **Grants**

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of

WADE DEACON TRUST
(A company limited by guarantee)

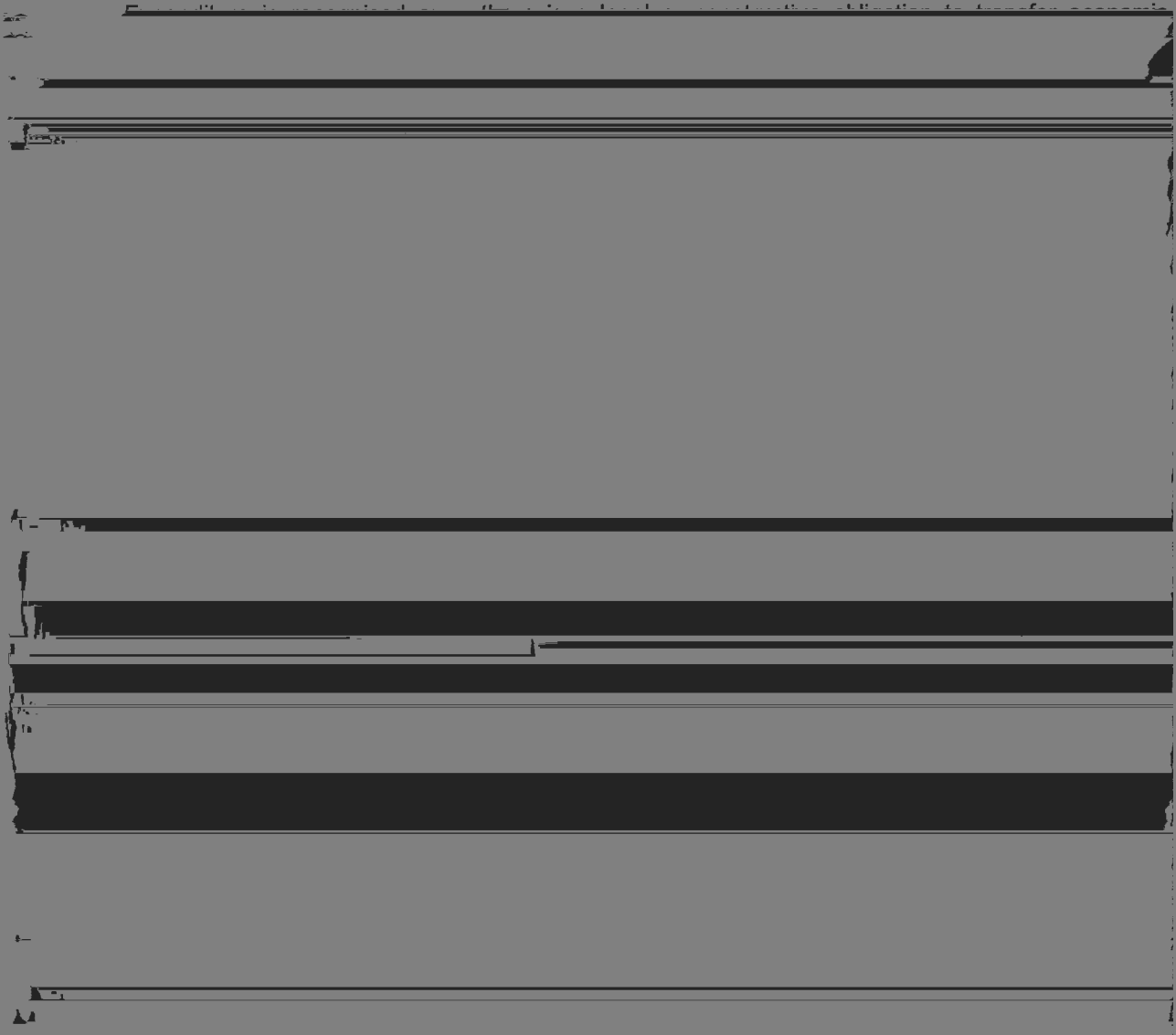
NOTES TO THE FINANCIAL STATEMENTS



FOR THE YEAR ENDED 31 AUGUST 2022

1. Accounting policies (continued)

1.4 Expenditure



WADE DEACON TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

1. Accounting policies (continued)

1.6 Tangible fixed assets (continued)

Depreciation is provided on the following basis:

Land and Buildings	-	2% on cost
Fixtures, Fittings and Equipment	-	20% on cost and 10% on cost
Assets under construction		Not depreciated

Motor vehicles - 25% on cost

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

WADE DEACON TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

Accounting policies (continued)

1.10 Pensions

Retirement benefits to employees of the Academy 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.

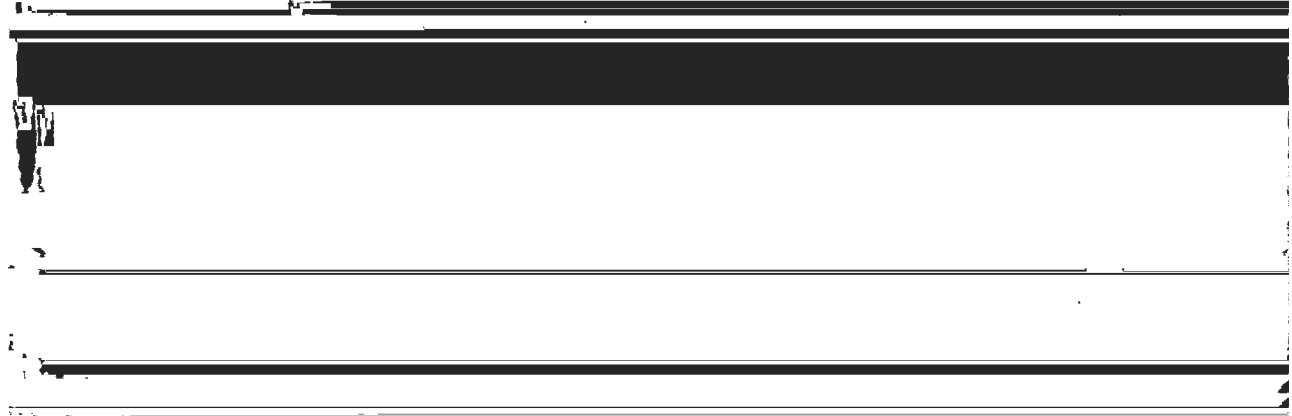
The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of

WADE DEACON TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

2. Critical accounting estimates and areas of judgment

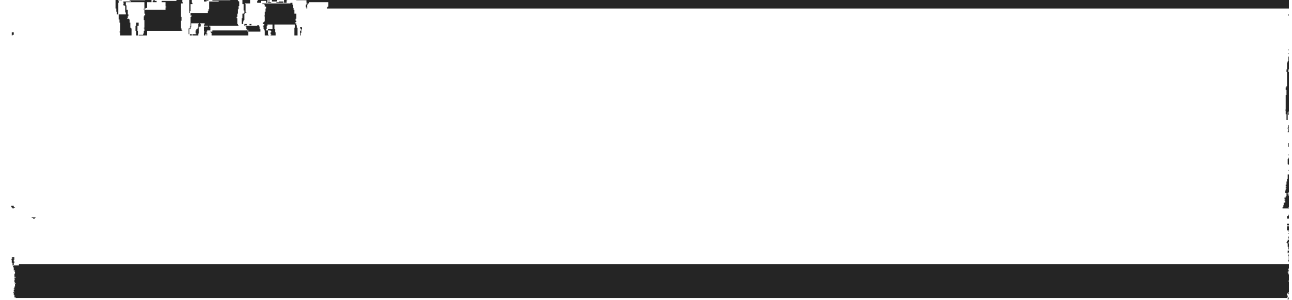
Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events, that are believed to be reasonable under the



circumstances.

Critical accounting estimates and assumptions:

The Academy 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



WADE DEACON TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

4. Income from charitable activities

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Educational operations	203,725	38,806,853	39,010,578	36,426,327
Teaching School	-	-	-	200,377
	<u>203,725</u>	<u>38,806,853</u>	<u>39,010,578</u>	<u>36,626,704</u>
<i>Total 2021</i>	359,327	36,267,377	36,626,704	

WADE DEACON TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

5. Funding for the Academy's charitable activities

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Educational operations				
DfE/ESFA grants				
General annual grant (GAG)	-	32,222,919	32,222,919	29,281,687
	-	-	-	-
Other DfE/ESFA grants				
ESFA - pupil premium	-	2,602,800	2,602,800	2,352,671
ESFA - free school meals	-	118,372	118,372	234,027
Others	-	1,481,136	1,481,136	1,594,596
	-	36,425,227	36,425,227	33,462,981
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
Other local authority grants	-	1,736,414	1,736,414	1,532,922
Other government grants	-	77,302	77,302	152,934
	-	-	-	628,940
	-	-	-	-
	-	-	-	-
Total 2021	-	-	-	-

WADE DEACON TRUST

(A company limited by guarantee)

6. Income from other trading activities

	Unrestricted	Total	Total
	funds	funds	funds
	2022	2022	2021
	£	£	£
Hire of facilities	86,344	86,344	6,745
Staff consultancy and other recharges	82,157	82,157	286,102
<i>Total 2021</i>	292,937	292,937	

7. Expenditure

	Staff Costs	Premises	Other	Total	Total
	2022	2022	2022	2022	2021
Educational operations:					
Direct costs	25,384,711	1,289,341	2,395,617	29,069,669	26,593,673
Allocated support costs	5,372,120	4,824,661	2,073,690	12,270,471	11,041,103
Teaching School:					
Direct costs	-	-	-	-	100,560
Allocated support costs	-	-	-	-	51,482
	30,756,831	6,114,002	4,469,307	41,340,140	37,786,818
<i>Total 2021</i>	26,702,836	6,254,959	4,829,023	37,786,818	

(A company limited by guarantee)

Analysis of expenditure for the financial year ended 31 March 2022

2022	2021
£	£
2,054,384	1,931,485
2,054,384	1,931,485

	2022	2021
	£	£
Operating lease rentals	9,181,400	8,957,407

10. Auditors' remuneration

The auditors' remuneration amounts to an auditor fee of £20,940 (2021 - £20,000), and other services of £5,895 (2021 - £11,210).

11 Staff

a. Staff costs

Staff costs during the year were as follows:

	2022	2021
	£	£
Wages and salaries	2,054,384	1,931,485
Social security costs		
Pension costs		
Agency staff costs	2,054,384	1,931,485
Staff remuneration	2,054,384	1,931,485

WADE DEACON TRUST
(A company limited by guarantee)

11. Staff (continued)

a. Staff costs (continued)

Staff restructuring costs comprise:

	2022 £	2021 £
Severance payments	48,597	23,951
Development and other staff costs	313,288	684,182
	361,885	708,133

b. Severance payments

Included in the above costs are two non-statutory/non-contractual payments totalling £22,000. Individual

Staff numbers

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

	2022 No.	2021 No.
Teachers and teaching support	530	531
Administration and support	168	171
Management	14	14
	712	716

WADE DEACON TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

11. Staff (continued)

d. Higher paid staff

The number of employees whose employee benefits (excluding employer pension costs) exceeded

	2022	2021
	No.	No.
In the band £60,001 - £70,000	14	13
In the band £70,001 - £80,000	9	8
In the band £80,001 - £90,000	2	3
In the band £90,001 - £100,000	3	1
In the band £110,001 - £120,000	1	1
In the band £130,001 - £140,000	1	1

e. Key management personnel

WADE DEACON TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

12. Central services

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

- Human Resources
- Financial Services
- Legal Services
- Educational Support Services

The Academy charges for these services on the following basis:

- 4% of GAG income.

The actual amounts charged during the year were as follows:

	2022 £	2021 £
The Grange Academy	245,258	226,086
Whiston Willis Primary Academy	54,251	49,265
Wade Deacon High School	360,035	327,620
Yew Tree Primary Academy	53,665	49,318
Hillside High School	171,579	152,846
Widnes Academy	32,567	30,249
Sylvester Primary Academy	41,792	38,184
Halewood Academy	329,769	297,690
Total	1,288,916	1,171,258

13. Trustees' remuneration and expenses

There are no Trustees who receive remuneration or other benefits from employment within the academy.

During the year ended 31 August 2022, no Trustee expenses have been incurred (2021 - £NIL).

14. Trustees' and Officers' insurance

In accordance with normal commercial practice, the Academy has purchased insurance to protect

WADE DEACON TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

15. Tangible fixed assets

	Long leasehold £	Assets under construction £	Furniture and equipment £	Computer equipment £	Motor vehicles £	Total £
Cost or valuation						
At 1 September 2021	61,138,301	17,674	5,938,612	4,113,288	51,345	71,259,220
Additions	6,528	697,288	805,223	464,517	59,303	2,032,859
Disposals	-	-	-	(1,750)	-	(1,750)
Depreciation						
At 1 September 2021	7,593,069	-	3,662,592	2,553,778	29,649	13,839,088
Charge for the year	1,191,156	-	212,189	407,559	19,095	1,829,999
On disposals	-	-	-	(1,750)	-	(1,750)
At 31 August 2022	8,784,225	-	3,874,781	2,959,587	48,744	15,667,337
Net book value						
At 31 August 2022	73,058,000	17,674	2,063,831	1,153,711	80,089	77,373,395

Long leasehold includes land of £1,587,000 which is not depreciated.

16. Debtors

	2022 £	2021 £
Due within one year		
Trade debtors	341,055	62,098
Other debtors	663,765	433,170
Prepayments and accrued income	766,652	664,869
	1,771,472	1,160,137

WADE DEACON TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

17. Creditors: Amounts falling due within one year

	2022 £	2021 £
Other loans	14,981	14,981
Trade creditors	410,430	682,655
Other creditors	12,338	14,709
Accruals and deferred income	746,787	582,856
	1,184,536	1,295,201
	2022 £	2021 £
Deferred income at 1 September 2021	140,223	207,748
Resources deferred during the year	139,405	140,223

Deferred income includes future funding in respect of LIFEEM and non-domestic rates claims

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

	2022 £	2021 £
Other loans	14,981	29,962
Included within the above are amounts falling due as follows:		
	2022 £	2021 £
<u>Between one and two years</u>	14,981	29,962

Loans of £74,904 from Salix for the provision of energy efficient lighting were provided in the year ended 31 August 2019 on the following terms - interest free and repayable over 5 years.

WADE DEACON TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

19. Statement of funds

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2022 £
Unrestricted funds						
General Funds	1,834,019	723,127	-	-	-	2,557,146
Restricted general funds						
General annual						
	(20,636,481)	38,697,883	(39,511,883)	(1,082,792)	18,502,000	(4,091,279)
	58,069,171	1,437,152	(1,828,251)	1,082,792	-	58,760,864
Other DfE/ESFA grants	347,250 37,372,690	1,481,136 40,135,035	(41,340,140)	-	18,502,000	1,828,386 54,669,585
Total funds	39,206,709	40,858,162	(41,340,140)	-	18,502,000	57,226,731

WADE DEACON TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

19. Statement of funds (continued)

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

General fund

Represents amounts derived from the hire of facilities, other trading activities and investment income.

General Annual Grant

~~This represents the balance remaining from core funding provided by the EFSA for the schools core~~

educational activities.

Other Restricted General Funds

This represents the balance remaining from other funding provided by the EFSA/DfE and local authorities for the academy trust's educational activities.

Pupil Premium

Pupil premium is funding to improve education outcomes for disadvantaged pupils.

UIFSM

~~Universal Infant Free School Meals (UIFSM) provides funding for all government funded schools to offer~~

WADE DEACON TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

19. Statement of funds (continued)

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

	<i>Balance at 1 September</i>		<i>Gain/</i>	<i>Balance at 31 August</i>
	<i>2020</i>	<i>Income</i>	<i>Expenditure</i>	<i>(Losses)</i>
	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
				<i>2021</i>
				<i>£</i>
Unrestricted funds				
General funds	1,082,075	751,944		1,834,019
	-			
Restricted general funds				
General annual grant (GAG)	2,039,007	29,281,687	(27,872,196)	(932,541)
				2,515,957
UIFSM		234,027	(174,631)	-
Pupil premium	-	2,352,671	(2,122,512)	-
Other DfE / ESFA grants		1,594,596	(1,536,901)	-

WADE DEACON TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

19. Statement of funds (continued)

Total funds analysis by academy

Fund balances at 31 August 2022 were allocated as follows:

	2022 £	2021 £
Wade Deacon High School	1,997,205	2,235,877
Widnes High School	122,614	115,028
Halewood High School	1,201,718	695,418
The Grange Academy	1,607,798	1,213,509

WADE DEACON TRUST
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES

10 Statement of funds (continued)

Total cost analysis by academy

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

Teaching and educational support staff costs	Other support staff costs	Educational supplies	Other costs excluding depreciation	Total 2022	Total 2021
£	£	£	£	£	£

WADE DEACON TRUST

	Unrestricted funds 2022 £	Restricted funds 2022 £	Restricted fixed asset funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	-	57,622,992	57,622,992
Current assets	2,557,146	4,058,276	1,167,834	7,783,256
Creditors due within one year	-	(1,169,555)	(14,981)	(1,184,536)
Creditors due in more than one year	-	-	(14,981)	(14,981)
Provisions for liabilities and charges	-	(6,980,000)	-	(6,980,000)
Total	2,557,146	(4,091,279)	58,760,864	57,226,731

	Unrestricted funds 2021 £	Restricted funds 2021 £	Restricted fixed asset funds 2021 £	Total funds 2021 £
Tangible fixed assets	-	-	57,420,132	57,420,132
Current assets	1,834,019	4,254,739	693,982	6,782,740
Creditors due within one year	(1)	(1,280,219)	(14,981)	(1,295,201)
Creditors due in more than one year	-	-	(14,981)	(14,981)
Total	1,834,018	2,974,520	57,451,152	57,259,690

WADE DEACON TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

21. Reconciliation of net (expenditure)/income to net cash flow from operating activities

	2022	2021
	£	£
Net (expenditure)/income for the year (see page 10 Statement of financial performance)		

	2022	2021
	£	£
Repayments of loans	(14,981)	(14,980)
Net cash used in financing activities	(14,981)	(14,980)

23. Cash flows from investing activities

	2022	2021
	£	£
Purchase of tangible fixed assets	(2,032,861)	(2,434,707)
Proceeds from the sale of tangible fixed assets	1,750	-
Capital grants from DfE Group	1,438,902	1,020,540

WADE DEACON TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

24. Analysis of cash and cash equivalents

	2022	2021
	£	£
Cash in hand and at bank	6,011,784	5,622,603
Total cash and cash equivalents	6,011,784	5,622,603

25. Analysis of changes in net debt

	2021	Cash flows	2022
	£	£	£
Cash at bank and in hand	5,622,603	389,181	6,011,784

26. Pension commitments

The Academy's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and Local Government Pension Schemes (LGPS) for non-teaching staff, which is managed by Cheshire & Merseyside Pension Funds. 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.

There were no outstanding or prepaid contributions at either the beginning or the end of the financial year.

Teachers' Pension Scheme

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme governed by

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WADE DEACON TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

26. Pension commitments (continued)

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the

TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions

WADE DEACON TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

26. Pension commitments (continued)

Principal actuarial assumptions

	2022	2021
	%	%
Rate of increase in salaries	4.2	4.1
Rate of increase for pensions in payment/inflation	3.0	2.8
Discount rate for scheme liabilities	4.3	1.7
	2.9	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 age 65 are:

	2022	2021
	Years	Years
<i>Retiring today</i>		
Males	21.0	21.1
Females	24.0	24.1
<i>Retiring in 20 years</i>		
Males	22.3	22.6
Females	25.8	26.0

	2022	2021
	£000	£000
	(104)	(128)
	105	129
	134	196
Discount rate +0.1%	(133)	(194)
Discount rate -0.1%	97	115
Mortality assumption - 1 year increase	(96)	(114)

WADE DEACON TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

26. Pension commitments (continued)

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

	2022 £	2021 £
At 1 September	43,525,000	34,851,000
	2,964,000	2,326,000
	746,000	619,000
Current service cost	363,000	345,000
Interest cost	(429,000)	(235,000)
Employee contributions	14,000	13,000
Benefits paid	(20,176,000)	5,606,000
Effects of non-routine settlements		
Actuarial (gains)/losses	<u>27,007,000</u>	<u>43,525,000</u>

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

	2022 £	2021 £
At 1 September	19,854,000	15,799,000
	342,000	286,000
Interest income	363,000	345,000
Employee contributions	(429,000)	(235,000)
Benefits paid	1,571,000	1,486,000
Employer contributions	(1,647,000)	(2,173,000)
Actuarial gains	<u> </u>	<u> </u>

27. Operating lease commitments

At 31 August 2022 the Academy had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2022 £	2021 £
Not later than 1 year	2,665,723	2,404,103
Later than 1 year and not later than 5 years	11,336,496	12,560,433
Later than 5 years	28,747,697	30,574,832
	<u>42,749,916</u>	<u>45,539,368</u>

