

Company Registration Number: 08195720 (England & Wales)

**THE WHITE HILLS PARK FEDERATION TRUST**  
(A company limited by guarantee)

**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**THE WHITE HILLS PARK FEDERATION TRUST**  
**(A company limited by guarantee)**

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**THE WHITE HILLS PARK FEDERATION TRUST**  
**(A company limited by guarantee)**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Members**

A Bird  
Dr H Bartel  
S Heptinstall

**Directors**

A Bird<sup>1</sup>  
R Brittle  
S Vasey  
K Rawson (resigned 7 June 2021)  
S Baird  
N Boulter, Chair of Audit and Risk Committee<sup>1</sup>  
H Nankervis (resigned 4 January 2021)  
G Davies (appointed 13 July 2021)<sup>1</sup>  
M Hallam (appointed 13 July 2021)<sup>1</sup>

<sup>1</sup> members of the Audit and Risk Committee

**Company registered number**

08195720

**Company name**

The White Hills Park Federation Trust

**THE WHITE HILLS PARK FEDERATION TRUST**  
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**REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**Principal and registered office**

Moor Lane, Bramcote, Nottingham, Nottinghamshire, NG9 3GA

**Company secretary**

K Sims

**Senior management team**

P Heery, Chief Executive Officer

J Macdonald, Operations Director

J Sainsbury, Executive Headteacher, The Florence Nightingale Academy

J Gibbs, Chief Financial Officer

**Independent auditors**

PKF Smith Cooper Audit Limited, 2 Lace Market Square, Nottingham, NG1 1PB

**Bankers**

Lloyds Banking Group Plc, Manchester, M15 4PU

**Solicitors**

Austin Moore & Partners, 7 The Ropewalk, Nottingham, NG1 5DU

**THE WHITE HILLS PARK FEDERATION TRUST**  
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**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

The Directors present their annual report together with the financial statements and auditor's report of the charitable company for the 1 September 2020 to 31 August 2021. The Annual Report serves the purposes of both a Directors' Report, and a Directors' report under company law.

The Trust operates two secondary academies and three primary academies in Nottinghamshire. Its academies have a combined pupil capacity of 2,375 and had a roll of 2,288 in the school census Autumn 21. One secondary academy provides education to students in the age range 11 – 16, serving the catchment areas of Stapleford and Trowell. The other secondary academy serves the Beeston area of Nottinghamshire and provides education for the 11 – 18 age range on a split site. The Academy Trust's sixth form provision is available for students throughout Nottingham. Two of the primary schools that joined the Trust during the year are located in Eastwood, and one in central Beeston.

**Structure, governance and management**

**a. Constitution**

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

The Directors act as the Trustees for the charitable activities of The White Hills Park Federation Trust and are also the Directors of the charitable company for the purposes of company law. The charitable company is known as The White Hills Park Federation Trust.

The Academy Trust was incorporated on 30 August 2012 and commenced activities on 1 October 2012. The Academy Trust comprises the following academies:

Alderman White School  
Bramcote College  
The Florence Nightingale Academy  
Springbank Academy  
John Clifford School

Details of the Directors who served during the year, and the date these accounts are approved are included in the Reference and Administrative Details on page 1.

**b. Members' liability**

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

**c. Directors' indemnities**

During the accounting period, the Trustees have been indemnified in respect of their legal liability for financial loss arising as a result of a negligent act, accidental error or omission in the course of their official duties. The insurance purchased by the Trust provides cover up to £10,000,000 on any one loss and any one membership year.

**THE WHITE HILLS PARK FEDERATION TRUST**  
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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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

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

The Members are Directors of the company for the purposes of the Companies Act 2006 and Trustees for the purpose of charity legislation.

Under the current constitution the company shall have the following Directors, however following the expansion of the Trust, the current Memorandum and Articles of Association are being redrawn in-line with the Department for Education's (DfE) model version. The Trust has already adopted the DfE's guidelines in advance of the documents being executed and as such, parental representation is at local governing model level not Trust level:

- The Members may appoint up to 30 Directors.
- The Members may appoint staff Directors that may not exceed one third of the total number of Directors
- The Chief Executive Officer
- A minimum of 4 Parent Directors

Staff Directors are appointed through seeking volunteers and if appropriate undertaking an election process. Parent Directors are sought through an election process. The Directors may appoint Parent Directors if the number of parents standing for election is less than the number of vacancies.

**e. Policies adopted for the induction and training of Directors**

New Directors attend an induction session with the Trust Governance Manager, along with briefing sessions with central Trust team members appropriate to the Director's area of responsibility. Training is provided by Trust staff in areas such as finance, safeguarding, health and safety and HR, and ongoing support is provided by the Trust Governance Manager. Directors also have access to NGA resources and training, all of which is funded by the Trust central budget.

Both the Chair of the Trust Board and the CEO have received mentoring support from the RSC's recommended experts following the Trust's successful application to become a sponsor.

**f. Organisational structure**

Members

The Members are the guardians of the Trust constitution. The Members also have powers to appoint Trustees and in certain circumstances to remove them. The Members are responsible for the appointment of the Trust's external auditors.

Directors

The Directors of the Trust are responsible for the overall Governance of the Trust, for the setting of general policy, making decisions about the strategy and direction of the Trust, capital expenditure and the appointment of the Chief Executive Officer. The Directors have agreed a scheme of delegation of responsibilities to the committees of the Trust. The committees are:

- Audit and Risk Committee
- Pay Committee

Local Governing Bodies

All schools within the Trust have a Local Governing Body, which operates within the parameters defined by the Scheme of Delegation.

**THE WHITE HILLS PARK FEDERATION TRUST**  
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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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

Central Functions

Schools are serviced by central teams in the areas of finance, governance, estates, IT, HR and marketing. This group meet on a regular basis under the Chief Operating Officer to ensure the Trust is being run effectively and efficiently in terms of the support the central team provides to our schools.

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

The Directors consider that the Senior Management Team ("SMT") and the Board of Directors comprise the key management personnel of the Trust in charge of directing and controlling, running and operating the Trust on a day-to-day basis. The SMT for 20-21 was assessed as being 1 Executive Principal, 1 Operations Director, 1 Chief Financial Officer and 1 Director of Primary Education.

The Board of Directors of the Trust has in place a pay policy which was adopted on 9th November 2015, and which is reviewed annually with the Chief Executive Officer. The pay policy states that the Board is committed to taking pay decisions in accordance with the principles of public life as listed in DfE guidance; objectivity, openness and accountability. The policy also notes that the Board recognises the legal requirements placed upon them by the Education Act 2002 and subsequent legislation together with the current School Teacher's Pay and Conditions document (STPCD) and the National and Local Conditions of Service for National Joint Council staff and the Education (School teacher Appraisal) (England) Regulations 2012. The policy also reflects the Trust's responsibilities to staff under the Equality Act 2010, the Employment Relations Act 1999 and all other relevant legislation of which the Trust is aware.

All employees are paid in accordance with the statutory provisions of the STPCD and the "Burgundy Book" (teaching staff) or the National Joint Council "Green Book" conditions of service and NJC pay scales (support staff); and the pay ranges determined by the school.

The Board of Directors delegates to the Pay Committee the responsibility for approving decisions relating to performance pay progression in line with the pay policy.

In reviewing the Chief Executive Officer's performance, the Board employs the services of an external advisor.

**h. Engagement with employees (including disabled persons)**

Employee involvement and engagement and promotion of equal opportunities is central to the Trust's ethos and vision. Staff policies, effective line management relationships and regular communications form a key part of ongoing school improvement and decision making, alongside a comprehensive wellbeing offering for all staff. CPD is actively promoted and as the Trust expands, networks of staff from participating schools are being established to share best practice and offer support. The annual staff wellbeing survey allows the Executive Leadership team to assess overall staff wellbeing and take follow up action.



**THE WHITE HILLS PARK FEDERATION TRUST**  
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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**Objectives and activities**

**a. Objects and aims**

The principal object and activity of the Academy Trust is to advance for the public benefit education in the United Kingdom by establishing, maintaining, carrying on, managing and developing schools ("the Academics") offering a broad and balanced curriculum.

In addition, to promote for the benefit of individuals living in Notttingham and the surrounding area who have need, the provision of facilities for recreation or other leisure time occupation who have need of such facilities due to their youth, age, affinity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said individuals.

In accordance with the Articles of Association the Academy Trust has entered into relevant funding agreements for each Academy with the Secretary of State. The funding agreements specify, amongst other things, the basis for admitting students to the Trust, the catchment area from which the students are drawn, and that the curriculum should be broad and balanced.

**b. Objectives, strategies and activities**

The main objectives of the Trust during the period ended 31 August 2021 are summarised below:

- To ensure all students within the Trust receive a highly effective education which will ensure they reach their potential.
- To continue to raise the standard of education by improving the quality of teaching and learning.
- To provide a curriculum which matches the needs and the ambitions of all students.
- To safeguard the wellbeing of all our staff, ensuring appropriate support networks are operating effectively and staff feel valued.
- To promote an active and healthy lifestyle, and supporting our staff to stay well, both by preventing avoidable illness and creating an open and collaborative culture which promotes mental wellbeing
- To ensure compliance with all statutory and curriculum requirements.
- To provide value for money for the funds expended.
- To teach pupils the values of self-discipline, resilience, tolerance and respect to become life-long learners in our modern world.
- To prepare students for their next stage in education, training or the workplace.

The Trust's main objective is to provide a high quality of education for all of its students. This is achieved by:

- A rigorous system of quality assuring all aspects of our provision.
- Providing well targeted and customised training for all staff within the Trust.
- Creating a culture of continual improvement amongst all staff within the Trust.
- Creating a supportive environment for our students in which they can thrive and achieve.
- Ensuring a range of activities and experiences for all of our students, both in and outside of the classroom.

**c. Public benefit**

In setting objectives and planning for activities, the Directors have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'. The main public benefit delivered by The White Hills Park Federation Trust is the ongoing development and consistent provision of high quality education by its member schools.



**THE WHITE HILLS PARK FEDERATION TRUST**  
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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**Strategic report**

**Achievements and performance**

Overview and impact of COVID 19

Academic year 20-21 has continued to be one of challenge and uncertainty for the education sector as a whole. Periods of lockdown and school closure, some introduced at short notice, have required our school teams to be ever more adaptable and flexible in their approach to working and to the successful provision of superior education to our pupils.

Trust expansion

The Trust now provides education for over 2,200 children in the Broxtowe area, three primary schools having converted to academy status and joined the Trust during the year. The Trust was also successful in its application to become a sponsor in January 2021.

The Florence Nightingale Academy joined the Trust on 1 September 2020, with the school's Executive Headteacher taking on the role of Director of Primary Education across the Trust. Springbank Academy and John Clifford School converted to academy status and joined the Trust on 1 April 2021 and 1 May 2021 respectively, increasing total primary pupil numbers to over 900 by 31 August 2021.

Capacity increases within the central team during 19-20 and continuing into 20-21 have allowed the Trust to support these new academies, with a growth model rooted firmly in collaboration for sustainable improvement.

Post 16 provision

For the start of the 2021/2022 financial year, a significant change by way of a deed of variation was signed and sealed by the Secretary of State and the Trust on 24th August 2021 that post-16 provision would move from Alderman White School to Bramcote College. The rationale behind this was:

1. Leadership and Management for post-16 teachers is already being undertaken by the leadership team of Bramcote College. The Head of Sixth Form is part of this group.
2. The awarding of Teacher Assessed Grades in 2021 gave rise to the situation whereby the Head of Alderman White School was being asked to sign-off TAGs over which she had no influence or, indeed, knowledge. The Trust ensured rigorous scrutiny was in-place to allow the sign-off and would obviously repeat this if TAGs are used in future years. However, makes more sense for the sign-off to be done by the Headteacher in place at Bramcote College where the students are being educated.
3. The Trust is working with Nottinghamshire County Council to release unused fields for sale to fund a new school. The new building is designed to accommodate 600 11-16 students and 200 post-16 students. Therefore leadership and management clearly falls to the Headteacher of this school, Bramcote College.
4. Alderman White School and Bramcote College operate different timetables: Alderman White has a 6-period day and Bramcote College a 4-period day. However, student and teacher timetables for post-16 students were generated out of our MIS under Alderman White which causes administrative issues.
5. Any visit from our colleagues at Ofsted at Alderman White would be difficult as they would have to contend that not only are they needing to visit a different site, but they are also having to ensure they know which lessons are post-16 and pre-16 as the Trust had effectively two different institutions on the same site.

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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**Strategic report (continued)**

**Achievements and performance (continued)**

Enhancement of IT provision for blended learning

All schools within the Trust have continued to develop expertise in the delivery of online education, making effective use of laptops and Chromebooks provided by the DfE and investing further in additional devices and infrastructure to move one school in particular towards a fully blended learning approach.

The safeguarding of our staff and students has remained central to the way in which the Trust's schools developed and delivered their online programme of learning, with advice from bodies such as Nottinghamshire County Council Children's team, DfE, Confederation of School's Trust, Association of School. We have also used Anchored Education to support safeguarding audits of our schools.

Well-being of our people and wider community support

Supporting staff and student wellbeing has remained central to the way in which our schools have responded to the ongoing challenges of the pandemic and to developing robust systems for continued recovery and growth.

During closure periods, we remained open for vulnerable pupils and stayed in contact with them regularly. We provided additional support, including food deliveries for families in difficulty. We work very closely with local councils and voluntary groups to support families and the wider community.

Both secondary schools offered summer school places to all incoming Y7 students and groups of Y8 students targeted for additional support. The schools were well attended, feedback from families was positive, and the schools note a positive impact from the provision on the ability of Y7 students to transition into secondary school following 2 years where schooling has been disrupted.

A number of ongoing initiatives are in place to support the wellbeing of all staff working for the Trust. These include the opportunity for a free eye test and flu jab, and a wide range of services provided through our staff absence insurance policy, including counselling, physiotherapy and stress awareness.

Premises

Roof works were completed on the Alderman White Capital Improvement Funding ("CIF") awarded during June 2020, and the Trust was successful in securing a further 6 CIF bids from the 21-22 bidding round, to address critical areas of need across the estate.

Significant progress has been made during the period in relation to the longer term Bramcote College rebuild project. The Trust has signed an agreement with Nottinghamshire County Council for the transfer of the land adjacent to Coventry Lane to the Trust under a conditional contract. The County Council have also received permission from the Secretary of State for Housing, Communities and Local Government to make this transfer for less than best consideration. Through LocatED the plans for the new school have been approved in principle by the DfE and the Trust is actively working with land agents to secure the best consideration for the sale of the fields as well as the DfE to secure the necessary consents.

**THE WHITE HILLS PARK FEDERATION TRUST**  
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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**Strategic report (continued)**

**Achievements and performance (continued)**

**a. Key performance indicators**

Financial indicators

Financial key performance indicators monitored by the Trust include:

- Closing reserves to be in a surplus position for each year in the 5-year forecast period.
- In-year results to be in line with the latest reforecast position.
- Trust to hold sufficient cash to meet ongoing liabilities.
- % of expenditure on staffing to remain below a target % of GAG income.

Attainment and progress indicators

- All schools to be judged at least Good by Ofsted.
- All progress and achievement outcomes to be at least in line with national levels.
- Numbers of exclusions to be below national averages.
- Percentage of pupils not accessing appropriate destinations to be below national averages.

Staffing

Curriculum led financial planning has allowed the schools within the Trust to make well informed decisions about the staffing structures relevant for their cohort of pupils. It also allows the Trust to accommodate requests from staff around continued professional development.

Staff costs (before FRS102 pension adjustments) as a percentage of GAG income were 93% for 20-21, compared to 93% for 2019-20. Central team capacity remained consistent during 20-21, with expertise in HR and Estates having been recruited during 19-20 ahead of planned expansion.

The Trust is currently carrying out staff surveys to identify areas for further development.

Students

Admissions into Y7 September 2020 were in line with expectations, slightly lower than the previous year for the Alderman White School but at capacity and in line with the new PAN, and lower than 2019 levels at Bramcote College. Both secondary schools attracted additional students into all year groups during 20-21 and are now running at or close to capacity across KS3 and KS4 year groups.

Admissions into the 6th form in September 2020 remained low. Slower than anticipated progress on the college new build prior to the start of 20-21 continued to impact.

The number of children coming into reception in The Florence Nightingale Academy in September 2020 was lower than that noted for 2019 and this remains an area of strategic focus.

Children joined The John Clifford School across all year groups during 20-21, but recruitment into reception has fallen in recent years. Springbank academy continues to operate at capacity across all year groups.

**THE WHITE HILLS PARK FEDERATION TRUST**  
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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**Strategic report (continued)**

**Achievements and performance (continued)**

COVID -19 impact on income and expenditure during 20-21.

Income

- A total of £139,000 was received across the Trust in COVID catch up premium funding and was allocated in full during the year to targeted areas of recovery, in line with DfE guidance. A further £72,000 was received in funding for onsite lateral flow testing and was used to support the costs of setting up and staffing the testing facilities. Summer schools offered at the secondary level were supported with £32,000 of funding.
- The Trust is not heavily reliant on externally generated income; however, receipts from lettings were adversely impacted during 20-21, with a total shortfall against typical budgeted levels of c£30,000.
- Fundraising activities also continued to be impacted by the pandemic, with more significant impacts noted at certain schools where fundraising is critical to the ability to fund school trips and activities.

Expenditure

- Additional costs were incurred across all schools during the year in respect of cleaning materials, and additional cleaning hours. Whilst there were no significant premises costs associated with setting up testing facilities at the secondary sites, additional staff hours were required, along with materials to set up the portable testing booths.
- Staff absences related to COVID were not always covered under the Trust absence insurance policy and as such additional supply costs have been incurred across the schools.
- The Directors do not consider that the impact of the pandemic has led to any uncertainties regarding the Trust's financial sustainability.

**b. Going concern**

After making appropriate enquiries, the Board of Directors 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**

**a. Reserves policy**

The Directors policy is to review the reserve levels of the Academies annually. The policy of the Trust is to carry forward a prudent level of resources designed to meet the long-term cyclical needs of renewal and any other unforeseen contingencies plus a contribution towards future capital projects, subject to the constraint that the level of resources does not exceed the level permitted by the ESFA.

A deficit of £11,968,000 has arisen on Restricted Funds. This is due to the deficit of £12,236,000 on the Local Government Pension Scheme ("LGPS"). However, this LGPS liability will not crystallise in the near future and the actual reserve funding available to the Trust excluding the LGPS liability is £815,000 of unrestricted funds and £269,000 of restricted funds.

The Trust maintains robust strategic financial plans for all schools, based on realistic assessments of pupil numbers and related staffing need, overlaid with plans for investment in key areas such as IT and premises.

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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**b. Investment policy**

Due to the nature of the funding cycle, the Trust may at times hold large cash balances which may not be required for immediate use. The Directors may authorise the opening of an additional short term bank investment account to take advantage of higher interest rates. Any other form of investment must have prior written Director approval.

**c. Principal risks and uncertainties**

The Trust proactively manages risk via a Risk Register which is regularly reviewed by the Audit and Risk Committee. Below are the key risks identified from this process.

Impact of COVID-19 and recovery planning

A key risk identified during 19-20 that remained a continued focus for 20-21 was that of the impact of staff or pupils contracting COVID-19. This risk was noted as pervasive to all Trust operations. To mitigate the impact of this risk, the following action has been ongoing:

- Risk assessments have been reviewed and updated regularly at each school to manage all scenarios, accompanied by regular proactive communication with and advice to parents/carers.
- DfE and LA advice has been followed throughout, supported by specific guidance in key areas from such legal or other sector specialists.
- The regularity of meetings of the Trust Audit and Risk Committee has remained at 1 per month, to provide increased support to the Trust Senior Leadership Team.

Student numbers

A principal risk for the Trust remains that of any potential reduction in student numbers. The Trustees continue to closely monitor local demographic information, and retention of Y11 students into the Trust 6th form provision, along with wider Post-16 recruitment which is a key area of focus.

Deficit budget and inability to meet financial obligations

The Trust closely monitors and models the financial implications of any trends or anticipated changes to funding methodology. The continued impact of the introduction of the National Funding Formula on the Trust is being reviewed. Schools are required to maintain reserves to mitigate against risk.

Reputational impact of poor outcomes

The continuing success of the Trust is dependent on it continuing to attract students in sufficient numbers by maintaining the highest educational standards. To mitigate this risk, the Directors ensure that pupil success and achievement are closely monitored and reviewed.

Safeguarding and child protection

The Directors continue to ensure that the highest standards are maintained in the areas of selection and monitoring of staff, the operation of child protection policies and procedures, health and safety and discipline.



**THE WHITE HILLS PARK FEDERATION TRUST**  
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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

Staff development

The success of the Trust is dependent on the quality and commitment of its staff. High quality, easily accessible CPD courses are important here, as well as the development of effective line management relationships, underpinned by a Trust-wide well-being offering as outlined above. The Trust has led on the development of the 'BetterTogether' partnership between 17 schools in the local area including all 5 Trust schools. The partnership has been designed to provide access to innovative and relevant CPD courses and training opportunities to their staff. It has already allowed staff working in different environments, with different age groups and different specialities, to share experiences and expertise with peers across other local educational establishments..

Risk of fraud/data breach from external sources

Business critical systems and data could be at risk from external threats; Systems, access and asset management and security policies are in place to ensure that appropriate processes are followed by all staff to mitigate the risk.

Failure to achieve planned growth

The Trust may not meet expansion targets in the short to medium term. This risk is mitigated by ongoing focus on developing relationships with local schools and other stakeholders, as well as the Trust's status as an approved sponsor.

Fraud and mismanagement of funds

The Trust has engaged external auditors to fulfil the internal audit checking and reviewing function, as required by the Academies Financial Handbook. All finance staff receive training to keep up to date with financial best practice requirements and to develop their skills in this area.

**Fundraising**

The Trust does not use the services of any external fundraisers and all fundraising undertaken during the year was monitored by the Trustees. Donations income and expenditure is clearly denoted within the Trust finance system.



**THE WHITE HILLS PARK FEDERATION TRUST**  
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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**Streamlined energy and carbon reporting**

The Trust's greenhouse gas emissions and energy consumption for the year are detailed below. The Companies (Directors' Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018 (the 2018 Regulations) implement the government's policy on Streamlined Energy and Carbon Reporting (SECR). The 2018 Regulations require large unquoted companies that have consumed more than 40,000 kWh of energy in the reporting period to include energy and carbon information within their trustees' report. The White Hills Park Federation Trust fits the definition of a large company for the first time for the year ended 31 August 2021.

<b>UK Greenhouse gas emissions and energy use data for the period 1 September 2020 to 31 August 2021</b>		<b>2020/21</b>
Energy consumption used to calculate emissions (kWh)		2,975,885
Energy consumption break down (kWh) (optional):		
• gas		2,094,562
• electricity		871,888
• transport fuel		9,434
<b>Scope 1 emissions in metric tonnes CO<sub>2</sub>e</b>		
Gas consumption		383.64
Owned transport – mini-buses		<b>1.15</b>
Total Scope 1		384.79
<b>Scope 2 emissions in metric tonnes CO<sub>2</sub>e</b>		
Purchased electricity		185.13
<b>Scope 3 emissions in metric tonnes CO<sub>2</sub>e</b>		
Business travel in employee owned vehicles		0.76
Total gross emissions in metric tonnes CO <sub>2</sub> e		570.68
Intensity ratio Tonnes CO <sub>2</sub> e per pupil		0.26

Quantification and Reporting Methodology

We have followed the 2019 HM Government Environmental Reporting Guidelines. We have also used the GHG Reporting Protocol – Corporate Standard and have used the 2020 UK Government's Conversion Factors for Company Reporting.

Intensity measurement

The chosen intensity measurement ratio is total gross emissions in metric tonnes CO<sub>2</sub>e per pupil, the recommended ratio for the sector.

**THE WHITE HILLS PARK FEDERATION TRUST**  
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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**Streamlined energy and carbon reporting (continued)**

Measures taken to improve energy efficiency

During 20-21, 2 schools within the Trust started to replace existing lighting with LED. CIF bid applications were made for projects across 3 schools to replace windows, roofing and heating systems for more efficient alternatives. Where appropriate, the Trust has continued to deliver training and conduct meetings via online formats, reducing the need for staff and Governors/Trustees to travel to school sites.

**Plans for future periods**

The Trust will continue with its key objective to improve the level of performance of all students and maintaining and improving Ofsted judgements.

Ongoing investment in IT infrastructure will support greater capacity for the use of technology to underpin curriculum delivery, and for maintaining the security of business-critical systems.

The Trust will increase the marketing of its 6th form provision in the local community, along with enhanced focus on activities for Y11 students currently within the Trust to help them make the transition to the Post 16 learning environment.

The Executive leadership team and Board of Directors will work with key stakeholders to progress the Bramcote College rebuild project.

The Trust has the potential for further expansion and the existing academies have the capacity to be system leaders. The Trust's ambition is to grow sustainably to become a mixed primary and secondary Trust, with a target of 4-5 secondary academies and 8-10 primary academies within 3-5 years. It is envisaged that all academies will be located in the local area to ensure that each is able to benefit from local support as well as that of the MAT itself. The academies will be closely aligned, and will share the Trust vision, ethos and ethical standards.

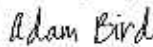
The Trust will focus on growth through the following routes: new provision through the central Free Schools Programme and local authority competitions including opportunities to develop special school provision in the area, conversions within the local area, sponsor and rebrokering opportunities.

**Disclosure of information to auditors**

Insofar as the Directors are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The Directors' report, incorporating a strategic report, was approved by order of the Board of Directors, as the company directors, on 17.12.21 and signed on its behalf by:

DocuSigned by:  
  
FC2F38F25/C14H1

**A Bird**  
Chair of the Board of Directors

**THE WHITE HILLS PARK FEDERATION TRUST**  
**(A company limited by guarantee)**

**GOVERNANCE STATEMENT**

**Scope of responsibility**

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

As Directors, we have reviewed and taken account of the guidance in DfE's Governance Handbook and competency framework for governance.

The board of Directors has delegated the day-to-day responsibility to the Chief Executive Officer, as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between The White Hills Park Federation Trust and the Secretary of State for Education. They are also responsible for reporting to the board of Directors any material weaknesses or breakdowns in internal control.

The Directors have approved the following Committees to focus on specific areas of governance;

- Pay Committee – to authorise, manage and implement pay decisions in line with the Academy Trust's pay and appraisal policies;
- Audit and Risk Committee – where the Directors review and challenge the ongoing financial results of the Academy Trust, and decide on issues arising in such areas as Health and Safety; tasked with reviewing the overall risk profile of the Academy Trust, monitoring risk management techniques and providing financial oversight;

The terms of reference for each of these Committees are regularly reviewed and amended where necessary as the needs and objectives of the Academy Trust evolve.



**THE WHITE HILLS PARK FEDERATION TRUST**  
(A company limited by guarantee)

**GOVERNANCE STATEMENT (CONTINUED)**

**Governance**

There has been a high level of engagement from the Trustees in the year to 31 August 2021. Attendance at meetings has been regular and there has been review and challenge of data sent out to the Trustees from the finance and data teams, Headteachers and Trust leadership team. Some members of the main Board are also part of the Audit and Risk Committee which met 8 times during the year.

A detailed finance report has been submitted to the Trustees at each month end for the year under review, with regular reporting of benchmarked KPIs.

Taking into account the current size and geography of the Trust, the support and challenge provided by the Audit and Risk Committee and the level of reporting that is actively reviewed by the Trustees on a regular basis, the Board of Directors are satisfied that they have been able to maintain effective oversight with 5 meetings in the year ended 31 August 2021.

Attendance during the year at meetings of the board of Directors was as follows:

Director	Meetings attended	Out of a possible
A Bird	5	5
R Brittle	5	5
S Vasey	4	5
S Headland	0	0
K Rawson	3	4
S Baird	4	5
N Boulter, Chair of Audit and Risk Committee	4	5
H Nankervis	1	2
G Davies	0	0
M Hallam	0	0

**Governance reviews**

2 new Directors were appointed in July 2021, bringing with them expertise in the areas of finance, project cost and resource control and people/change management. Both Directors now form part of the Audit and Risk Committee.

Local Governing Bodies ("LGBs") have continued to operate effectively during the year, following their remit to review, challenge and support overall performance at school level. The Academy Committee provides a forum for the effective communication between LGBs and the Trust governing body.

20-21 has been another challenging year for our schools. The governing bodies at Trust and local level have been able to continue to provide oversight to the leadership teams through key decision making and risk assessment processes. The broad range of skills and experiences across all levels of governance ensuring that challenge and support has been maintained.

The Trust was able to expand during the year; The Florence Nightingale Academy joined 1 September 2020, followed by Springbank Academy 1 April 2021 and John Clifford School 1 May 2021. All three schools are in close proximity to the Trust's existing schools so meet the objectives of providing a local, community focused offer. The Trust was also successful in an application to the Regional Schools Commissioner for sponsor status.

The Board of Directors have also continued to work with the Trust leadership team during the year to ensure that progress was made on the proposal to rebuild Bramcote College. A build project committee has been established, including Directors with specific relevant experience as well as representatives from the Bramcote College local governing body to ensure that school and community views are factored into key project decisions. Whilst this is still an ongoing project, the Board are focused on supporting the Trust leadership to deliver the much-needed improvements to the school infrastructure.

**THE WHITE HILLS PARK FEDERATION TRUST**  
**(A company limited by guarantee)**

**GOVERNANCE STATEMENT (CONTINUED)**

**Governance (continued)**

The Audit and Risk Committee is a sub-committee of the main board of Trustees. Its primary purposes are to review and challenge the ongoing financial results of the Trust and to assess and monitor the Trust's strategic and operational risk profile. During 20-21 the key areas of focus for the committee have been; assessing the impact of the integration of 3 new schools into the Trust, overseeing the implementation of new finance systems, and ensuring that the Bramcote College rebuild project continues to progress.

Attendance during the year at meetings was as follows:

Director	Meetings attended	Out of a possible
A Bird	7	8
K Rawson	5	8
N Boulter	8	8
G Davies	0	0
M Hallam	0	0

**Review of value for money**

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

The Accounting Officer considers how the Trust's use of its resources has provided good value for money during each academic year, and reports to the Board of Directors where value for money can be improved, including the use of benchmarking data where appropriate. Specific examples of how the Trust has delivered improved value for money during the year are:

- Cleaning work for The Florence Nightingale academy was brought in house from 1 April 2021, generating efficiencies as contract terms could be more closely reviewed.
- The delivery of adult language college provision via online portals has meant that attendance levels have been maintained during periods of school closure and has also reduced the premises and security costs associated with running an out of hours provision on site.
- Increased frequency of detailed budget review meetings with Headteachers has allowed for a more proactive approach in certain areas of expenditure, resulting in more efficient overall use of resources.

The Trust was not required to make any significant payments under the terms of either PPN 02/20 or 04/20 in order to secure continuity of critical supply during lockdown. Whilst additional costs have been incurred in the areas of cleaning and PPE in particular, and whilst there have been some additional challenges in securing sufficient quantities of necessary items, the Trust do not consider that the COVID-19 pandemic has adversely impacted on its ability to obtain value for money.

**The purpose of the system of internal control**

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of Academy Trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in The White Hills Park Federation Trust for the year 1 September 2020 to 31 August 2021 and up to the date of approval of the annual report and financial statements.

**THE WHITE HILLS PARK FEDERATION TRUST**  
**(A company limited by guarantee)**

**GOVERNANCE STATEMENT (CONTINUED)**

**Capacity to handle risk**

The Board of Directors has reviewed the key risks to which the Academy Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of Directors is of the view that there is a formal ongoing process for identifying, evaluating and managing the Academy Trust's significant risks that has been in place for the year 1 September 2020 to 31 August 2021 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of Directors.

Where it is considered appropriate in order to effectively manage potential risk to the Academy Trust, external support and advice is sought from external providers of audit and legal service, occupational and governor/director support, and insurance.

**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 Directors
- regular reviews by the Finance and General Purposes Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes
- setting targets to measure financial and other performance
- clearly defined purchasing (asset purchase or capital investment) guidelines
- identification and management of risks

The Board of Directors has decided to employ Duncan & Toplis as internal auditor.

The internal auditor's role includes giving advice on financial matters and performing a range of checks on the Academy Trust's financial systems. In particular the checks carried out in the current period included:

- testing of purchase systems
- testing of payroll systems
- testing of control account/bank reconciliations
- testing of expense claims
- testing of petty cash transactions
- testing of income transactions
- testing of school fund expenditure allocation
- testing of related party transactions
- testing of fixed assets
- testing of financial reporting and compliance

On a semi-annual basis, the internal auditor reports to the board of Directors through the Audit and Risk committee on the operation of the systems of control and on the discharge of the Directors' financial responsibilities.

Duncan & Toplis has been able to deliver their schedule of work as planned and no material control issues were identified.



**THE WHITE HILLS PARK FEDERATION TRUST**  
**(A company limited by guarantee)**

**GOVERNANCE STATEMENT (CONTINUED)**

**Review of effectiveness**

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

- the work of the internal auditor;
- the work of the external auditors;
- the financial management and governance self-assessment process;
- the work of the executive managers within the Academy Trust who have responsibility for the development and maintenance of the internal control framework.

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

Approved by order of the members of the Board of Directors on  
their behalf by:

17.12.21

and signed on

DocuSigned by:  
  
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**A Bird**  
Chair of the Board of Directors



**P Heery**  
Accounting Officer


**THE WHITE HILLS PARK FEDERATION TRUST**  
**(A company limited by guarantee)**

**STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE**

As accounting officer of The White Hills Park Federation Trust I have considered my responsibility to notify the Academy Trust board of Directors and the Education & Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the Academy Trust, under the funding agreement in place between the Academy Trust 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 2020.

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

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



**P Heery**  
Accounting Officer

Date: 17.12.21

**THE WHITE HILLS PARK FEDERATION TRUST**  
**(A company limited by guarantee)**

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

The Directors (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Directors' report and the financial statements in accordance with the Academies Accounts Direction published by the Education and Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under company law, the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Directors are required to:

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

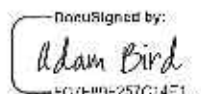
The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements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

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

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

Approved by order of the members of the Board of Directors on  
and signed on its behalf by:

17.12.21

DocuSigned by:  
  
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**A Bird**  
Chair of the Board of Directors



**THE WHITE HILLS PARK FEDERATION TRUST**  
**(A company limited by guarantee)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE  
WHITE HILLS PARK FEDERATION TRUST**

**Opinion**

We have audited the financial statements of The White Hills Park Federation Trust (the 'Academy Trust') for the year ended 31 August 2021 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 Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 2020 to 2021 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

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

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Academy Trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

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

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

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

**THE WHITE HILLS PARK FEDERATION TRUST**  
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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE  
WHITE HILLS PARK FEDERATION 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 Directors 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 or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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

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

- the information given in the Directors' report including the Strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements;
- the Directors' report and the Strategic report have been prepared in accordance with applicable legal requirements.

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

In the light of our knowledge and understanding of the Academy Trust and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report including the Strategic report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the Directors' responsibilities statement, the Directors (who are also the directors of the Academy Trust for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Directors 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 Directors are responsible for assessing the Academy Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Academy Trust or to cease operations, or have no realistic alternative but to do so.

**THE WHITE HILLS PARK FEDERATION TRUST**  
**(A company limited by guarantee)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE  
WHITE HILLS PARK FEDERATION TRUST (CONTINUED)**

**Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Based on our understanding of the company and industry, key laws and regulations that we identified included the Companies Act and guidance included within the Academies Financial Handbook and Accounts Direction.

We identified that the principal risk of fraud or non-compliance with laws and regulations related to:

- management bias in respect of accounting estimates and judgements made
- management override of controls
- posting of unusual journals or transactions
- significant cash based transactions/misappropriation of cash
- compliance with bank/debt covenants
- non-compliance with the Academies Financial Handbook and Accounts Direction

We focussed on those areas that could give rise to a material misstatement in the Company financial statements. Our procedures included, but were not limited to:

- Enquiry of management and those charged with governance/review of correspondence around actual and potential litigation and claims, including instances of non-compliance with laws and regulations and fraud;
- Reviewing minutes of meetings of those charged with governance where available;
- Reviewing legal expenditure in the year to identify instances of non-compliance with laws and regulations and fraud and enquiries with third party advisors about potential claims
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias. In particular in relation to the LGPS valuation.
- A separate limited scope regularity review has been undertaken in respect of compliance with the Academies Financial Handbook and our report in respect of this is contained within the financial statements;

It is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.



**THE WHITE HILLS PARK FEDERATION TRUST**  
**(A company limited by guarantee)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE  
WHITE HILLS PARK FEDERATION TRUST (CONTINUED)**

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' report.

**Use of our report**

This report is made solely to the Academy Trust's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Academy Trust's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Academy Trust and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



**Sarah Flear (Senior statutory auditor)**

for and on behalf of

**PKF Smith Cooper Audit Limited**

Chartered Accountants and Statutory Auditors

2 Lace Market Square

Nottingham

NG1 1PB

Date: 17/12/21

**THE WHITE HILLS PARK FEDERATION TRUST**  
**(A company limited by guarantee)**

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO THE WHITE HILLS PARK FEDERATION TRUST AND THE EDUCATION AND SKILLS FUNDING AGENCY**

In accordance with the terms of our engagement letter dated 7 August 2020 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2020 to 2021, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by The White Hills Park Federation Trust during the year 1 September 2020 to 31 August 2021 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to The White Hills Park Federation Trust and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to The White Hills Park Federation Trust and ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The White Hills Park Federation Trust and ESFA, for our work, for this report, or for the conclusion we have formed.

**Respective responsibilities of The White Hills Park Federation Trust's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of The White Hills Park Federation Trust's funding agreement with the Secretary of State for Education dated 25 May 2012 and the Academies Financial Handbook, extant from 1 September 2020, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2020 to 2021. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year 1 September 2020 to 31 August 2021 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

**Approach**

We conducted our engagement in accordance with the Framework and Guide for External Auditors and Reporting Accountant of Academy Trusts issued by ESFA. We performed a limited assurance engagement as defined in our engagement letter.

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

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

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

The work undertaken to draw to our conclusion was as follows:

- Planned our assurance procedures including identifying key risks;
- Carried out a programme of substantive testing, including review of the program of work and findings in relation to internal scrutiny;
- Undertook controls testing where considered appropriate;
- Concluded on the procedures undertaken.

**THE WHITE HILLS PARK FEDERATION TRUST**  
**(A company limited by guarantee)**

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO THE WHITE HILLS PARK FEDERATION TRUST AND THE EDUCATION & SKILLS FUNDING AGENCY (CONTINUED)**

**Conclusion**

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

*PKF Smith Cooper Audit Limited*

**PKF Smith Cooper Audit Limited**

Chartered Accountants and Statutory Auditors  
2 Lace Market Square  
Nottingham  
NG1 1PB

Date:

*17/12/21*

**THE WHITE HILLS PARK FEDERATION TRUST**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

		Unrestricted funds 2021 £000	Restricted funds 2021 £000	Restricted fixed asset funds 2021 £000	Total funds 2021 £000	<i>As restated</i> <i>Total</i> <i>funds</i> <i>2020</i> <i>£000</i>
	Note					
<b>Income from:</b>						
Donations and capital grants:	3					
Transfer from local authority on conversion		685	(3,776)	12,340	9,249	-
Other donations and capital grants		-	11	2,892	2,903	220
Other trading activities	5	16	-	-	16	28
Funding for academy's educational operations	4	-	12,585	-	12,585	8,334
<b>Total income</b>		<b>701</b>	<b>8,820</b>	<b>15,232</b>	<b>24,753</b>	<b>8,582</b>
<b>Expenditure on:</b>						
Academy educational operations	6	-	12,988	958	13,946	9,503
<b>Total expenditure</b>		<b>-</b>	<b>12,988</b>	<b>958</b>	<b>13,946</b>	<b>9,503</b>
<b>Net income/(expenditure)</b>		<b>701</b>	<b>(4,168)</b>	<b>14,274</b>	<b>10,807</b>	<b>(921)</b>
Transfers between funds	19	-	(139)	139	-	-
<b>Total transfers</b>		<b>-</b>	<b>(139)</b>	<b>139</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds before other recognised gains/(losses)</b>		<b>701</b>	<b>(4,307)</b>	<b>14,413</b>	<b>10,807</b>	<b>(921)</b>
<b>Other recognised gains/(losses):</b>						
Actuarial losses on defined benefit pension schemes	27	-	(1,203)	-	(1,203)	(808)
<b>Net movement in funds</b>		<b>701</b>	<b>(5,510)</b>	<b>14,413</b>	<b>9,604</b>	<b>(1,729)</b>



**THE WHITE HILLS PARK FEDERATION TRUST**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
(CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2021

	Unrestricted funds 2021 £000	Restricted funds 2021 £000	Restricted fixed asset funds 2021 £000	Total funds 2021 £000	<i>As restated</i> <i>Total</i> <i>funds</i> <i>2020</i> <i>£000</i>
Note					
<b>Reconciliation of funds:</b>					
Total funds brought forward as previously stated	114	(6,458)	21,622	15,278	17,208
Prior year adjustment	-	-	201	201	-
Total funds brought forward as restated	114	(6,458)	21,823	15,479	17,208
Net movement in funds	701	(5,510)	14,413	9,604	(1,729)
<b>Total funds carried forward</b>	<b>815</b>	<b>(11,968)</b>	<b>36,236</b>	<b>25,083</b>	<b>15,479</b>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 32 to 61 form part of these financial statements.

**THE WHITE HILLS PARK FEDERATION TRUST**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 08195720**

**BALANCE SHEET**  
**AS AT 31 AUGUST 2021**

	Note	2021 £000	As restated 2020 £000
<b>Fixed assets</b>			
Tangible assets	13	33,583	21,622
		<u>33,583</u>	<u>21,622</u>
<b>Current assets</b>			
Debtors	14	2,857	441
Cash at bank and in hand	23	1,669	223
		<u>4,526</u>	<u>664</u>
Creditors: amounts falling due within one year	15	(751)	(305)
<b>Net current assets</b>		<u>3,775</u>	<u>359</u>
<b>Total assets less current liabilities</b>		<u>37,358</u>	<u>21,981</u>
Creditors: amounts falling due after more than one year	16	(38)	-
<b>Net assets excluding pension liability</b>		<u>37,320</u>	<u>21,981</u>
Defined benefit pension scheme liability	27	(12,236)	(6,502)
<b>Total net assets</b>		<u><u>25,084</u></u>	<u><u>15,479</u></u>
<b>Restricted funds:</b>			
Fixed asset funds	19	36,236	21,823
Restricted income funds	19	268	44
		<u>36,504</u>	<u>21,867</u>
Restricted funds excluding pension asset	19	36,504	21,867
Pension reserve	19	(12,236)	(6,502)
<b>Total restricted funds</b>	19	<u>24,268</u>	<u>15,365</u>
<b>Unrestricted income funds</b>	19	<u>816</u>	<u>114</u>
<b>Total funds</b>		<u><u>25,084</u></u>	<u><u>15,479</u></u>

The financial statements on pages 28 to 61 were approved by the Directors, and authorised for issue on and are signed on their behalf, by:

DocuSigned by:  
  
 A Bird  
 Chair of Trustees

17.2.21

**THE WHITE HILLS PARK FEDERATION TRUST**  
**(A company limited by guarantee)**

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

	<b>Note</b>	<b>2021</b> <b>£000</b>	<b>2020</b> <b>£000</b>
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities	21	11,474	121
<b>Cash flows from investing activities</b>	22	(10,028)	(66)
<b>Change in cash and cash equivalents in the year</b>		<b>1,446</b>	<b>55</b>
Cash and cash equivalents at the beginning of the year		223	168
<b>Cash and cash equivalents at the end of the year</b>	23, 24	<u><b>1,669</b></u>	<u><b>223</b></u>

The notes on pages 32 to 61 form part of these financial statements

**THE WHITE HILLS PARK FEDERATION TRUST**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**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 Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2020 to 2021 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

The White Hills Park Federation Trust meets the definition of a public benefit entity under FRS 102.

The financial statements are prepared in Sterling which is the functional currency of the company and rounded to the nearest £1,000.

**1.2 Going concern**

The Directors assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Academy Trust to continue as a going concern. The Directors make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Academy Trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Academy Trust's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.



**THE WHITE HILLS PARK FEDERATION TRUST**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**1. Accounting policies (continued)**

**1.3 Income**

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

• **Grants**

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

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

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

• **Donations**

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

• **Other income**

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

• **Transfer on conversion**

Where assets and liabilities are received by the Academy Trust on conversion to an academy, the transferred assets are measured at fair value and recognised in the Balance sheet at the point when the risks and rewards of ownership pass to the Academy Trust. An equal amount of income is recognised as a transfer on conversion within 'Income from Donations and Capital Grants' to the net assets received.

**1.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

• **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

**THE WHITE HILLS PARK FEDERATION TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021**

**1. Accounting policies (continued)**

**1.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Academy Trust; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**1.6 Tangible fixed assets**

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

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

Depreciation is provided on all tangible fixed assets other than freehold land and assets under construction, at rates calculated to write off the cost of each asset, less estimated residual value, over its expected useful life, as follows:

Depreciation is provided on the following bases:

L/Term leasehold land	- Over the term of the lease (125 years)
L/Term leasehold property	- Straight line over the shorter of useful economic life or lease term
S/Term leasehold property	- Straight line over the shorter of useful economic life or lease term
Leasehold improvements	- Straight line over the shorter of useful economic life or lease term
Motor vehicles	- Straight line at 25%
Fixtures and fittings	- Straight line at 20%
Computer equipment	- Straight line at 33%

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

**1.7 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.8 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**THE WHITE HILLS PARK FEDERATION TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**1. Accounting policies (continued)**

**1.9 Liabilities**

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

**1.10 Financial instruments**

The Academy Trust only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the Academy Trust and their measurement bases are as follows:

*Financial assets* - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 14. Prepayments are not financial instruments. Cash at bank is classified as a basic financial instrument and is measured at face value.

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

*Financial liabilities* - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes 15 and 16. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

**1.11 Operating leases**

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



**THE WHITE HILLS PARK FEDERATION TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021**

**1. Accounting policies (continued)**

**1.12 Pensions**

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

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

The LGPS is a funded multi-employer scheme and the assets are held separately from those of the Academy Trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each Balance sheet date. The amounts charged to operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the Statement of financial activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

Actuarial gains and losses are recognised immediately in other recognised gains and losses.

**1.13 Agency arrangements**

The academy trust acts as an agent in distributing 16-19 bursary funds from ESFA. Payments received from the ESFA and subsequent disbursements to students are excluded from the statement of financial activities as the trust does not have control over the charitable application of the funds. The trust can use up to 5% of the allocation towards its own administration costs and this is recognised in the statement of financial activities. The funds received and paid and any balances held are disclosed in note 31.

**1.14 Fund accounting**

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

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

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

Investment income, gains and losses are allocated to the appropriate fund.



**THE WHITE HILLS PARK FEDERATION TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021**

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 27, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2021. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

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

	<b>Unrestricted funds 2021 £000</b>	<b>Restricted funds 2021 £000</b>	<b>Restricted fixed asset funds 2021 £000</b>	<b>Total funds 2021 £000</b>	<i>As restated Total funds 2020 £000</i>
Donations	-	11	-	11	10
Capital grants	-	-	2,892	2,892	210
Net assets transferred on conversion of schools joining the Trust (note 25)	685	(3,776)	12,340	9,249	-
<b>Total 2021</b>	<b>685</b>	<b>(3,765)</b>	<b>15,232</b>	<b>12,152</b>	<b>220</b>
<i>Total 2020 as restated</i>	<i>-</i>	<i>9</i>	<i>211</i>	<i>220</i>	

**THE WHITE HILLS PARK FEDERATION TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**4. Funding for the Academy Trust's educational operations**

	<b>Restricted funds 2021 £000</b>	<b>Total funds 2021 £000</b>	<i>As restated Total funds 2020 £000</i>
<b>DfE/ESFA grants</b>			
General Annual Grant (GAG)	10,065	<b>10,065</b>	6,562
Other DfE/ESFA grants			
Pupil Premium	605	<b>605</b>	320
Teachers' pay and pension grants	453	<b>453</b>	369
Other DfE Group grants	286	<b>286</b>	547
	-	<b>11,409</b>	7,798
<b>Other Government grants</b>			
Local authority grants	213	<b>213</b>	33
Special educational projects	382	<b>382</b>	254
	595	<b>595</b>	287
<b>Other income from the Academy Trust's academy trust educational operations</b>	338	<b>338</b>	249
<b>COVID-19 additional funding (DfE/ESFA)</b>			
Catch-up Premium	139	<b>139</b>	-
Other DfE/ESFA COVID-19 funding	104	<b>104</b>	-
	243	<b>243</b>	-
<b>Total 2021</b>	<b>12,585</b>	<b>12,585</b>	<b>8,334</b>
<i>Total 2020 as restated</i>	<i>8,334</i>	<i>8,334</i>	

Following the reclassification in the Academies Accounts Direction 2020/21 of some grants received from the Department of Education and ESFA, the academy's funding for Pupil Premium and Teachers' pay and pension grants are no longer reported under the Other DfE Group grants heading, but as separate lines under the Other DfE/ESFA grants heading. The prior year numbers have been reclassified.

The academy received £139k of funding for catch-up premium which was spent in full during the year.

**THE WHITE HILLS PARK FEDERATION TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021**

**5. Income from other trading activities**

	Unrestricted funds 2021 £000	Total funds 2021 £000	Total funds 2020 £000
Hire of facilities	16	16	28
	<u>16</u>	<u>16</u>	
<i>Total 2020</i>	<u>28</u>	<u>28</u>	

**6. Expenditure**

	Staff Costs 2021 £000	Premises 2021 £000	Other 2021 £000	Total 2021 £000	Total 2020 £000
Academy trust educational operations:					
Direct costs	8,340	46	590	8,976	6,167
Allocated support costs	2,616	1,602	752	4,970	3,336
	<u>10,956</u>	<u>1,648</u>	<u>1,342</u>	<u>13,946</u>	<u>9,503</u>
<i>Total 2020</i>	<u>7,413</u>	<u>1,164</u>	<u>926</u>	<u>9,503</u>	

**7. Analysis of expenditure by activities**

	Activities undertaken directly 2021 £000	Support costs 2021 £000	Total funds 2021 £000	Total funds 2020 £000
Academy trust educational operations	8,976	4,970	13,946	9,503
	<u>8,976</u>	<u>4,970</u>	<u>13,946</u>	
<i>Total 2020</i>	<u>6,167</u>	<u>3,336</u>	<u>9,503</u>	

**THE WHITE HILLS PARK FEDERATION TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**7. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

	<b>Total funds 2021 £000</b>	<i>Total funds 2020 £000</i>
Staff costs	8,340	5,728
Depreciation	47	22
Educational supplies	433	196
Examination fees	66	95
Other direct costs	80	105
Recruitment and support	10	21
	<hr/> <b>8,976</b> <hr/>	<hr/> <i>6,167</i> <hr/>

**Analysis of support costs**

	<b>Total funds 2021 £000</b>	<i>Total funds 2020 £000</i>
Staff costs	2,616	1,685
Depreciation	912	708
Technology costs	234	118
Maintenance of premises and equipment	223	172
Cleaning	103	36
Rent and rates	93	87
Energy costs	197	134
Insurance	87	55
Security and transport	17	12
Catering	197	69
Other support costs	273	243
Governance costs	18	17
	<hr/> <b>4,970</b> <hr/>	<hr/> <i>3,336</i> <hr/>



**THE WHITE HILLS PARK FEDERATION TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021**

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

Net income/(expenditure) for the year includes:

	2021 £000	2020 £000
Operating lease rentals	-	11
Depreciation of tangible fixed assets	959	730
Fees paid to auditors for:		
- audit	12	12
- other services	6	5
	<u>          </u>	<u>          </u>

During the year there were no individual transactions exceeding £5,000 falling under the following headings:

- Ex-gratia/compensation payments
- Gifts made by the trust
- Fixed asset losses
- Stock losses
- Unrecoverable debts
- Cash losses

**9. Staff**

**a. Staff costs**

Staff costs during the year were as follows:

	2021 £000	2020 £000
Wages and salaries	7,616	5,227
Social security costs	762	534
Pension costs	2,521	1,565
	<u>10,899</u>	<u>7,326</u>
Agency staff costs	57	88
	<u>10,956</u>	<u>7,414</u>

**THE WHITE HILLS PARK FEDERATION TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021**

**9. Staff (continued)**

**b. Staff numbers**

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

	<b>2021</b>	<b>2020</b>
	<b>No.</b>	<b>No.</b>
Teachers	138	105
Admin and teaching support	170	112
Management	6	5
	<u>314</u>	<u>222</u>

The average headcount expressed as full-time equivalents was:

	<b>2021</b>	<b>2020</b>
	<b>No.</b>	<b>No.</b>
Teachers	119	86
Admin and teaching support	111	65
Management	6	5
	<u>236</u>	<u>156</u>

**c. Higher paid staff**

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

	<b>2021</b>	<b>2020</b>
	<b>No.</b>	<b>No.</b>
In the band £60,001 - £70,000	3	2
In the band £70,001 - £80,000	4	4
In the band £100,001 - £110,000	-	1
In the band £110,001 - £120,000	1	-
	<u>8</u>	<u>7</u>

**d. Key management personnel**

The key management personnel of the Academy Trust comprise the Directors and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy Trust was £396,053 (2020 - £525,419).

**THE WHITE HILLS PARK FEDERATION TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**10. Central services**

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

- Trust professional development service
- Trust ICT management service
- Trust estates management service
- Trust financial management service
- Trust family SENCO service
- Trust SIMS/Data management service
- Trust exams service
- Trust student counselling service
- Trust library management service

The Academy Trust charges for these services on the following basis:

Estimated time-apportioned basis with the majority split based on percentage estimates between the five schools.

The actual amounts charged during the year were as follows:

	<b>2021</b>	<i>2020</i>
	<b>£000</b>	<i>£000</i>
Alderman White School	<b>366</b>	<i>207</i>
Bramcote College	<b>367</b>	<i>207</i>
The Florence Nightingale Academy	<b>68</b>	<i>-</i>
John Clifford School	<b>23</b>	<i>-</i>
Springbank Academy	<b>19</b>	<i>-</i>
<b>Total</b>	<b>843</b>	<i>414</i>

**11. Directors' remuneration and expenses**

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

	<b>2021</b>	<i>2020</i>
	<b>£000</b>	<i>£000</i>
P Heery, Chief Executive Officer (resigned 31/08/2020)	<b>-</b>	<i>105 - 110</i>
Pension contributions paid	<b>-</b>	<i>25 - 30</i>

During the year ended 31 August 2021, no Director expenses have been incurred (2020 - £NIL).

**THE WHITE HILLS PARK FEDERATION TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021**

**12. Directors' and Officers' insurance**

In accordance with normal commercial practice, the Academy Trust has purchased insurance to protect Directors and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £10,000,000. It is not possible to quantify the Directors and officers indemnity element from the overall cost of the RPA scheme.

**13. Tangible fixed assets**

	Leasehold improve- ments £000	L/term leasehold land & buildings £000	S/term leasehold land & buildings £000	Fixtures and fittings £000	Computer equipment £000	Motor vehicles £000	Total £000
<b>Cost</b>							
At 1 September 2020	1,792	37,913	191	288	328	16	40,528
Additions	426	-	-	14	140	-	580
Acquired on conversion	-	12,340	-	-	-	-	12,340
At 31 August 2021	2,218	50,253	191	302	468	16	53,448
<b>Depreciation</b>							
At 1 September 2020	569	17,602	151	268	300	16	18,906
Charge for the year	83	802	19	8	47	-	959
At 31 August 2021	652	18,404	170	276	347	16	19,865
<b>Net book value</b>							
At 31 August 2021	1,566	31,849	21	26	121	-	33,583
At 31 August 2020	1,223	20,311	40	20	28	-	21,622

The Academy Trust's transactions relating to land and buildings for £12,340,000 included the taking up of leaseholds on all land and buildings at John Clifford Primary & Nursery School, Springbank Primary School and Brookhill Leys Primary & Nursery School (now The Florence Nightingale Academy) over a term of 125 years.



**THE WHITE HILLS PARK FEDERATION TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021**

**14. Debtors**

	2021 £000	<i>As restated</i> 2020 £000
<b>Due within one year</b>		
Trade debtors	6	18
Prepayments and accrued income	2,709	375
VAT recoverable	142	48
	<u>2,857</u>	<u>441</u>

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

	2021 £000	2020 £000
Other loans	32	-
Trade creditors	227	-
Accruals and deferred income	492	305
	<u>751</u>	<u>305</u>

Other loans include CIF loans with interest payable at 1.98%, School loan scheme loans with interest payable at 1% above Bank of England base rate and a Salix loan with zero interest.

	2021 £000	2020 £000
Deferred income at 1 September 2020	208	196
Released from previous years	(208)	(196)
Resources deferred in the year	363	208
<b>Deferred income at 31 August 2021</b>	<u>363</u>	<u>208</u>

At the balance sheet date the Academy Trust was holding funds received in advance for UIFSM, SEN funding and rates funding.

**16. Creditors: Amounts falling due after more than one year**

	2021 £000	2020 £000
Other loans	38	-

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**17. Financial instruments**

	2021 £000	2020 £000
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	1,669	223
Financial assets that are debt instruments measured at amortised cost	6	18
	<u>1,675</u>	<u>241</u>
	2021 £000	2020 £000
<b>Financial liabilities</b>		
Financial liabilities measured at amortised cost	<u>(387)</u>	<u>(97)</u>

Financial assets measured at fair value through income and expenditure comprises cash at bank.

Financial assets that are debt instruments measured at amortised cost comprise trade debtors.

Financial liabilities measured at amortised cost comprise trade creditors, accruals and other loans.

**18. Prior year adjustments**

CIF income approved in the prior year amounting to £200,743 was not accrued in last year's accounts and therefore a prior year adjustment has been entered to recognise this income in the comparative numbers as a result of entitlement.

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**19. Statement of funds**

	As restated Balance at 1 September 2020 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2021 £000
<b>Unrestricted funds</b>						
Unrestricted funds	114	17	-	-	-	131
Transferred in on conversion	-	685	-	-	-	685
	<u>114</u>	<u>702</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>816</u>
<b>Restricted general funds</b>						
General Annual Grant (GAG)	29	10,066	(9,671)	(94)	-	330
Pupil Premium	-	605	(605)	-	-	-
Teachers' pay and pension grants	-	453	(453)	-	-	-
Other DfE Group grants	-	286	(286)	-	-	-
Local authority grants	-	213	(222)	9	-	-
Special educational projects	-	382	(382)	-	-	-
COVID catch-up premium	-	139	(94)	(45)	-	-
Other DfE/ESFA COVID-19 funding	-	104	(104)	-	-	-
Other restricted income	15	348	(354)	(9)	-	-
Transferred on conversion	-	(62)	-	-	-	(62)
Pension reserve	(6,502)	(3,714)	(817)	-	(1,203)	(12,236)
	<u>(6,458)</u>	<u>8,820</u>	<u>(12,988)</u>	<u>(139)</u>	<u>(1,203)</u>	<u>(11,968)</u>
<b>Restricted fixed asset funds</b>						
Transferred on conversion	20,351	12,340	(821)	-	-	31,870

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**NOTES TO THE FINANCIAL STATEMENTS  
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**19. Statement of funds (continued)**

	As restated Balance at 1 September 2020 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2021 £000
Capital expenditure from GAG	79	-	(55)	100	-	124
Academies Capital Maintenance Fund (ACMF)	7	-	(1)	-	-	6
LA Capital Project Funding	523	84	(22)	(9)	-	576
Condition Improvement Fund (CIF)	846	2,758	(47)	(1)	-	3,556
Other Funding	8	-	(2)	4	-	10
Devolved Formula Capital (DFC)	9	-	(2)	-	-	7
DfE Donated Assets	-	50	(8)	-	-	42
COVID catch-up premium	-	-	-	45	-	45
	<b>21,823</b>	<b>15,232</b>	<b>(958)</b>	<b>139</b>	<b>-</b>	<b>36,236</b>
<b>Total Restricted funds</b>	<b>15,365</b>	<b>24,052</b>	<b>(13,946)</b>	<b>-</b>	<b>(1,203)</b>	<b>24,268</b>
<b>Total funds</b>	<b>15,479</b>	<b>24,754</b>	<b>(13,946)</b>	<b>-</b>	<b>(1,203)</b>	<b>25,084</b>

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

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

Under the funding agreement with the Secretary of State, the Academy Trust was not subject to a limit on the amount of GAG it could carry forward at 31 August 2021.



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

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

	<i>Balance at 1 September 2019 £000</i>	<i>As restated Income £000</i>	<i>Expenditure £000</i>	<i>Transfers in/out £000</i>	<i>Gains/ (Losses) £000</i>	<i>As restated Balance at 31 August 2020 £000</i>
<b>Unrestricted funds</b>						
Unrestricted funds	86	28	-	-	-	114
<b>Restricted general funds</b>						
General Annual Grant (GAG)	61	6,562	(6,540)	(54)	-	29
Pupil Premium	-	320	(320)	-	-	-
Special Educational Projects	-	254	(254)	-	-	-
Other income	40	258	(283)	-	-	15
Local authority grants	-	33	(33)	-	-	-
Other DfE Group Grants	-	547	(547)	-	-	-
Teachers' pay and pensions grants	-	369	(369)	-	-	-
Pension reserve	(5,267)	-	(427)	-	(808)	(6,502)
	<u>(5,166)</u>	<u>8,343</u>	<u>(8,773)</u>	<u>(54)</u>	<u>(808)</u>	<u>(6,458)</u>
<b>Restricted fixed asset funds</b>						
Transferred on conversion	20,982	-	(631)	-	-	20,351
Capital expenditure from GAG	65	-	(28)	42	-	79
Academies Capital Maintenance Fund (ACMF)	7	-	-	-	-	7
LA Capital Project Funding	545	-	(22)	-	-	523

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

	<i>Balance at 1 September 2019 £000</i>	<i>As restated Income £000</i>	<i>Expenditure £000</i>	<i>Transfers in/out £000</i>	<i>Gains/ (Losses) £000</i>	<i>As restated Balance at 31 August 2020 £000</i>
Condition Improvement Fund (CIF)	678	201	(45)	12	-	846
Other Funding	11	1	(4)	-	-	8
Devolved Formula Capital (DFC)	-	9	-	-	-	9
	<u>22,288</u>	<u>211</u>	<u>(730)</u>	<u>54</u>	<u>-</u>	<u>21,823</u>
<b>Total Restricted funds</b>	<u>17,122</u>	<u>8,554</u>	<u>(9,503)</u>	<u>-</u>	<u>(808)</u>	<u>15,365</u>
<b>Total funds</b>	<u><u>17,208</u></u>	<u><u>8,582</u></u>	<u><u>(9,503)</u></u>	<u><u>-</u></u>	<u><u>(808)</u></u>	<u><u>15,479</u></u>

**Total funds analysis by academy**

Fund balances at 31 August 2021 were allocated as follows:

	<b>2021 £000</b>	<b>2020 £000</b>
Alderman White School	287	124
The Bramcote School	278	90
The White Hills Park Federation Trust (Central)	(126)	(56)
The Florence Nightingale Academy	280	-
Springbank Academy	240	-
John Clifford School	125	-
	<u>1,084</u>	<u>158</u>
Total before fixed asset funds and pension reserve	1,084	158
Restricted fixed asset fund	36,236	21,823
Pension reserve	(12,236)	(6,502)
<b>Total</b>	<u><u>25,084</u></u>	<u><u>15,479</u></u>

The following academy is carrying a net deficit on its portion of the funds as follows:

	<b>Deficit £000</b>
The White Hills Park Federation Trust (Central)	<u><u>(126)</u></u>

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

The Central Trust ledger has borne costs to 31 August 2021 associated with the Bramcote College rebuild project. These costs include rental of temporary classroom accommodation and professional fees.

The Academy Trust is taking the following action to return the academy to surplus:

The costs above are to be treated as build project qualifying costs and are expected to be reimbursed to the Trust within the next 18 months. This repayment to the Trust will take the central ledger into a positive reserves position. Day to day the operational costs within the MAT central ledger are covered by the contributions budgeted from Trust schools and as such the MAT will run at a break even position going forward.

**Total cost analysis by academy**

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

	Teaching and educational support staff costs £000	Other support staff costs £000	Educational supplies £000	Other costs excluding depreciation £000	Total 2021 £000	Total 2020 £000
Alderman White School	2,942	903	175	534	4,554	4,035
The Bramcote School	2,948	908	170	478	4,504	4,019
The White Hills Park Federation Trust (Central)	-	171	-	150	321	719
The Florence Nightingale Academy	1,533	361	57	306	2,257	-
Springbank Academy	451	140	7	54	652	-
John Clifford School	477	122	28	73	700	-
<b>Academy Trust</b>	<b>8,351</b>	<b>2,605</b>	<b>437</b>	<b>1,595</b>	<b>12,988</b>	<b>8,773</b>

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

**Analysis of net assets between funds - current year**

	Unrestricted funds 2021 £000	Restricted funds 2021 £000	Restricted fixed asset funds 2021 £000	Total funds 2021 £000
Tangible fixed assets	-	-	33,583	33,583
Current assets	816	1,032	2,678	4,526
Creditors due within one year	-	(726)	(25)	(751)
Creditors due in more than one year	-	(38)	-	(38)
Provisions for liabilities and charges	-	(12,236)	-	(12,236)
<b>Total</b>	<b>816</b>	<b>(11,968)</b>	<b>36,236</b>	<b>25,084</b>

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

	2021 £000	2020 £000
Net income/(expenditure) for the year (as per Statement of financial activities)	10,807	(921)
<b>Adjustments for:</b>		
Depreciation	959	730
Capital grants from DfE and other capital income	(2,892)	(202)
Defined benefit pension scheme cost less contributions payable	682	329
Defined benefit pension scheme finance cost	135	98
Defined benefit pension scheme obligation from converter academies	3,714	-
(Increase)/decrease in debtors	(2,415)	83
Increase in creditors	484	4
<b>Net cash provided by operating activities</b>	<b>11,474</b>	<b>121</b>



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**22. Cash flows from investing activities**

	2021 £000	2020 £000
Purchase of tangible fixed assets	(580)	(67)
Fixed assets inwards from converter academies	(12,340)	-
Capital grants from DfE Group	2,892	-
Capital funding received from sponsors and others	-	1
<b>Net cash used in investing activities</b>	<b>(10,028)</b>	<b>(66)</b>

**23. Analysis of cash and cash equivalents**

	2021 £000	2020 £000
Cash in hand and at bank	1,669	223
<b>Total cash and cash equivalents</b>	<b>1,669</b>	<b>223</b>

**24. Analysis of changes in net debt**

	At 1 September 2020 £000	Cash flows £000	New loans £000	At 31 August 2021 £000
Cash at bank and in hand	223	1,446	-	1,669
Debt due within 1 year	-	-	(32)	(32)
Debt due after 1 year	-	-	(38)	(38)
	<b>223</b>	<b>1,446</b>	<b>(70)</b>	<b>1,599</b>

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**25. Conversion to an academy trust**

On 1 April 2021 Springbank Primary School (now Springbank Academy) converted to academy trust status under the Academies Act 2010 and all the operations and assets and liabilities were transferred to The White Hills Park Federation Trust from Nottinghamshire County Council for ENIL consideration.

The transfer has been accounted for as a combination that is in substance a gift. The assets and liabilities transferred were valued at their fair value and recognised in the Balance sheet under the appropriate heading with a corresponding net amount recognised as a net gain in the Statement of financial activities as Income from Donations and Capital Grants - transfer from local authority on conversion.

The following table sets out the fair values of the identifiable assets and liabilities transferred and an analysis of their recognition in the Statement of financial activities.

	Unrestricted funds £000	Restricted funds £000	Restricted fixed asset funds £000	Total funds £000
<b>Tangible fixed assets</b>				
Leasehold land and buildings	-	-	5,260	5,260
<b>Current assets</b>				
Cash - representing budget surplus on LA funds	199	-	-	199
<b>Non-current liabilities</b>				
Defined benefit pension scheme liability	-	(1,473)	-	(1,473)
<b>Net assets/(liabilities)</b>	<u>199</u>	<u>(1,473)</u>	<u>5,260</u>	<u>3,986</u>

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**25. Conversion to an academy trust (continued)**

On 1 September 2020 Brookhill Leys Primary School (now The Florence Nightingale Academy) converted to academy trust status under the Academies Act 2010 and all the operations and assets and liabilities were transferred to The White Hills Park Federation Trust from Nottinghamshire County Council for ENIL consideration.

The transfer has been accounted for as a combination that is in substance a gift. The assets and liabilities transferred were valued at their fair value and recognised in the Balance sheet under the appropriate heading with a corresponding net amount recognised as a net gain in the Statement of financial activities as Income from Donations and Capital Grants – transfer from local authority on conversion.

The following table sets out the fair values of the identifiable assets and liabilities transferred and an analysis of their recognition in the Statement of financial activities.

	Unrestricted funds £000	Restricted funds £000	Restricted fixed asset funds £000	Total funds £000
<b>Tangible fixed assets</b>				
Leasehold land and buildings	-	-	4,650	4,650
<b>Current assets</b>				
Cash - representing budget surplus on LA funds	338	-	-	338
<b>Non-current liabilities</b>				
Defined benefit pension scheme liability	-	(906)	-	(906)
<b>Net assets/(liabilities)</b>	<u>338</u>	<u>(906)</u>	<u>4,650</u>	<u>4,082</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
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**25. Conversion to an academy trust (continued)**

On 1 May 2021 John Clifford School converted to academy trust status under the Academies Act 2010 and all the operations and assets and liabilities were transferred to The White Hills Park Federation Trust from Nottinghamshire County Council for £NIL consideration.

The transfer has been accounted for as a combination that is in substance a gift. The assets and liabilities transferred were valued at their fair value and recognised in the Balance sheet under the appropriate heading with a corresponding net amount recognised as a net gain in the Statement of financial activities as Income from Donations and Capital Grants - transfer from local authority on conversion.

The following table sets out the fair values of the identifiable assets and liabilities transferred and an analysis of their recognition in the Statement of financial activities.

	Unrestricted funds £000	Restricted funds £000	Restricted fixed asset funds £000	Total funds £000
<b>Tangible fixed assets</b>				
Leasehold land and buildings	-	-	2,430	2,430
<b>Current assets</b>				
Cash - representing budget surplus on LA funds	148	-	-	148
<b>Non-current liabilities</b>				
Defined benefit pension scheme liability	-	(1,335)	-	(1,335)
Other loans	-	(62)	-	(62)
<b>Net assets/(liabilities)</b>	<u>148</u>	<u>(1,397)</u>	<u>2,430</u>	<u>1,181</u>

**26. Capital commitments**

	2021 £000	2020 £000
<b>Contracted for but not provided in these financial statements</b>		
Acquisition of tangible fixed assets	<u>2,808</u>	<u>13</u>



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**27. Pension commitments**

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

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

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 the Teachers' Pension Scheme Regulations 2014. Membership is automatic for full-time teachers in academies. All teachers have the option to opt-out of the TPS following enrolment.

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

**Valuation of the Teachers' Pension Scheme**

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2016. The valuation report was published by the Department for Education on 5 March 2019. The key elements of the valuation and subsequent consultation are:

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

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

The employer's pension costs paid to TPS in the year amounted to £1,238,000 (2020 - £759,000).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website (<https://www.teacherspensions.co.uk/news/employers/2019/04/teachers-pensions-valuation-report.aspx>).

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

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**27. Pension commitments (continued)**

**Local Government Pension Scheme**

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2021 was £589,000 (2020 - £342,000), of which employer's contributions totalled £459,000 (2020 - £261,000) and employees' contributions totalled £130,000 (2020 - £81,000). The agreed contribution rates for future years are 20.8 per cent for employers and 5.5 per cent for employees.

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

**Principal actuarial assumptions**

	2021 %	2020 %
Rate of increase in salaries	3.9	3.3
Rate of increase for pensions in payment/inflation	2.9	2.3
Discount rate for scheme liabilities	1.7	1.6
Inflation assumption (CPI)	2.9	2.3

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

	2021 Years	2020 Years
<i>Retiring today</i>		
Males	21.6	21.8
Females	24.3	24.4
<i>Retiring in 20 years</i>		
Males	22.9	23.2
Females	25.7	25.9

**Sensitivity analysis**

	2021 £000	2020 £000
Discount rate +0.1%	(488)	(273)
Discount rate -0.1%	500	279
Mortality assumption - 1 year increase	909	433
Mortality assumption - 1 year decrease	(871)	(417)
CPI rate +0.1%	428	241
CPI rate -0.1%	(417)	(235)

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**27. Pension commitments (continued)**

**Share of scheme assets**

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

	2021 £000	2020 £000
Equities	5,690	3,072
Gilts	287	199
Corporate bonds	553	440
Property	898	677
Cash and other liquid assets	358	201
Other	979	550
<b>Total market value of assets</b>	<b>8,765</b>	<b>5,139</b>

The actual return on scheme assets was £958,000 (2020 - £182,000).

The amounts recognised in the Statement of financial activities are as follows:

	2021 £000	2020 £000
Current service cost	(4,855)	(590)
Interest income	105	99
Interest cost	(237)	(195)
Administrative expenses	(3)	(2)
<b>Total amount recognised in the Statement of financial activities</b>	<b>(4,990)</b>	<b>(688)</b>

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

	2021 £000	2020 £000
<b>At 1 September</b>	<b>11,641</b>	<b>10,388</b>
Conversion of academy trusts	5,830	-
Current service cost	1,141	590
Interest cost	237	195
Employee contributions	130	81
Actuarial losses	2,056	466
Benefits paid	(34)	(79)
<b>At 31 August</b>	<b>21,001</b>	<b>11,641</b>

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**NOTES TO THE FINANCIAL STATEMENTS  
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**27. Pension commitments (continued)**

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

	<b>2021</b>	<b>2020</b>
	<b>£000</b>	<b>£000</b>
<b>At 1 September</b>	<b>5,139</b>	<b>5,121</b>
Conversion of academy trusts	<b>2,116</b>	-
Other actuarial gains/(losses)	-	(425)
Interest income	<b>105</b>	99
Return on assets less interest	<b>853</b>	83
Employer contributions	<b>459</b>	261
Employee contributions	<b>130</b>	81
Benefits paid	<b>(34)</b>	(79)
Administration expenses	<b>(3)</b>	(2)
<b>At 31 August</b>	<b>8,765</b>	<b>5,139</b>

**28. Operating lease commitments**

At 31 August 2021 the Academy Trust had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	<b>2021</b>	<b>2020</b>
	<b>£000</b>	<b>£000</b>
Not later than 1 year	<b>3</b>	2
Later than 1 year and not later than 5 years	<b>2</b>	-
	<b>5</b>	2

**29. Members' liability**

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.

**30. Related party transactions**

Owing to the nature of the Academy Trust and the composition of the Board of Directors being drawn from local public and private sector organisations, transactions may take place with organisations in which the directors have an interest. All transactions involving such organisations are conducted in accordance with the requirements of the Academies Financial Handbook, including notifying the ESFA of all transactions made on or after 1 April 2019 and obtaining their approval where required, and with the Academy Trust's financial regulations and normal procurement procedures relating to connected and related party transactions.

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**31. Post balance sheet events**

In September 2021, significant damage was caused to the old Bramcote School premises following a fire. As at the signing date of the accounts no financial impact has been recorded within the 2021 financial statements in relation to this fire.

**32. Agency arrangements**

The academy trust distributes 16-19 bursary funds to students as an agent for the ESFA. In the accounting period ending 31 August 2021 the trust received £9,730 (2020: £17,974) and disbursed £7,371 (2020: £5,256) from the fund.