

WEYDON SCHOOL
(A company limited by guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015

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WEYDON SCHOOL
(A company limited by guarantee)

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE ACADEMY, ITS MEMBERS/ TRUSTEES AND
ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2015**

Trustees

A J Adam²
L A Barber^{1,2}
C J Booth^{3,5}
C Bradley (appointed 18 November 2014)²
P G Brinsden, Chair^{1,2,3,4,6}
A J Clark^{1,3,4,6}
J Cheyne²
J Crocker²
M J Field²
B J Hurn^{1,2,6}
C Hyland^{3,4}
J K Impey, Vice Chair^{1,6}
R Johnson^{2,3,5}
R K Lee³
M Mason (appointed 18 November 2014)²
N D Pow²
S Rees^{2,5}
R L Swan, Vice Chair^{1,2,5,6}
J Winter, Head Teacher^{1,2,3,4,5}

Members

P G Brinsden
R L Swan (appointed 27 November 2015)
J Winter

- ¹ Safeguarding & Premises Committee
- ² Curriculum & Staffing Committee
- ³ Finance Committee
- ⁴ Audit & Compliance Sub-Committee
- ⁵ Admissions Committee
- ⁶ Staff Pay Committee and Headteacher Appraisal Panel

Company registered number

07552535

Principal and registered office

Weydon School
Weydon Lane
Farnham
Surrey
GU9 8UG

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE ACADEMY, ITS MEMBERS/ TRUSTEES AND
ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2015**

Administrative details (continued)

Company secretary

B E Naylor (from June 2015)

Leadership Team

John Winter, Headteacher
Neil Butcher, Deputy Headteacher
Jackie Sharman, Deputy Headteacher
Stuart Maginnis, Deputy Headteacher
Mark Sharman, Deputy Headteacher
Justin Coad, Assistant Headteacher
Matt Venton, Assistant Headteacher
Gill Wrobel, Director of Business & Finance

Independent auditors

Wise & Co
Chartered Accountants and Statutory Auditors
Wey Court West
Union Road
Farnham
Surrey
GU9 7PT

Bankers

Lloyds Bank
75 Castle Street
Farnham
Surrey
GU9 7LT

HSBC
33 The Borough
Farnham
Surrey
GU9 7NJ

Solicitors

Dawson Mason & Carr
The Old Hop Kiln
1 Long Garden Walk
Farnham
Surrey
GU9 7HX

WEYDON SCHOOL
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2015

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of Weydon School (the academy) for the year ended 31 August 2015. The Trustees confirm that the Annual report and financial statements of the academy comply with the current statutory requirements, the requirements of the academy's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

The company was incorporated on 4 March 2011 and the school converted to an academy on 1 April 2011.

The Trust operates an academy for students aged 11 to 16 serving the Farnham area. It has a student capacity of 1,288 and had a roll of 1,288 in the school census of May 2015.

Structure, governance and management

● **CONSTITUTION**

The Academy Trust is a company limited by guarantee (Company number 07552535) and an exempt charity. The Charitable Company's memorandum and articles of association are the primary governing documents of the Academy Trust.

The trustees for the charitable activities of Weydon School Academy Trust are also the directors of the Charitable Company for the purposes of company law. The Charitable Company is known as Weydon School.

Details of the Trustees who served throughout the year except as noted are included in the Reference and Administrative Details on page 1.

● **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.

● **METHOD OF RECRUITMENT AND APPOINTMENT OR ELECTION OF TRUSTEES**

Articles 45 to 81 provide for the arrangements for nominating and appointment of Trustees. In principle the Governing Body (GB) will always seek to have a mixture of relevant skills, which will allow them to perform their duties. In addition the School and GB encourage parents to stand for the role of parent Trustee.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2015

● **POLICIES AND PROCEDURES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES**

New Trustees are required to attend the training sessions provided by Governor Services at Babcock 4S. New Trustees also receive an induction pack from Babcock 4S and our own specific pack, including meeting schedules and key policies and documents.

All new Trustees are offered the chance of attending all Trustee meetings (i.e. Main GB (MGB) and Committees) in their first year and after which they are expected to attend MGB meetings and join at least one Committee. Ongoing training is recommended to all Trustees and is managed and promoted by a Link Governor for Training.

● **ORGANISATIONAL STRUCTURE**

MGB consists of all Trustees including the Headteacher and agrees the School strategic direction and operational objectives and targets at a strategy meeting that takes place each September. This meeting is also attended by the school Leadership Team (LT).

Currently objectives are focused in 5 designated areas:

- progress and achievement;
- workforce;
- ethos;
- value for money;
- partnerships.

Once objectives are agreed the School LT formalise plans of actions, achievements, resources, time scales and monitoring, performance measures (KPIs) against the stated aims in each area. These are then broken down by each Curriculum Area within the School and this becomes the School Development Plan (SDP).

During the year the LT monitor Curriculum/Year Groups and individual performance against the objectives and KPIs set within the SDP and report regularly to the MGB and each relevant Committee, designated as Safeguarding and Premises, Finance and Curriculum and Staffing.

The agendas of all Trustee meetings are planned 12 months in advance to ensure that a review of all objectives takes place.

A final review of previous year's performance takes place at the start of the next cycle of meetings at the strategy review in the subsequent year.

● **CONNECTED ORGANISATIONS, INCLUDING RELATED PARTY RELATIONSHIPS**

Weydon School was awarded Teaching School status in April 2012. It has formed an alliance with other educational providers including Universities. Weydon is a National Support School and the Headteacher is a National Leader of Education.

During the previous year Weydon School became a Maths Hub and successfully bid for and was awarded SCITT status, this is due to start September 2015.

TFN (Education) is a Limited company formed by 4 secondary schools, including Weydon School, and currently is providing hands on Respite Education and raising standards of 14-19 Education in the Farnham area.

Weydon is also a member of the Surrey Academies Group.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2015

Weydon School (Academy) has links with Partner Ghana which is a part of Sabre Charitable Trust. Through this partnership we have a link to Dwabor Municipal Academy School in the KEEA District of Ghana and also work with schools in Sri Lanka. We have Teacher Exchanges which are funded by a Reciprocal Teacher Grant gained from the British Council. The link grew out of Duke of Edinburgh and previous international expeditions and are part of the GLP programme.

We have regular student visits to Dwabor which include about 50 students. These visits support the Teaching & Learning and infrastructure of not only the school but also the whole community. Dwabor links to our Community Cohesion programme as well as being our International Link.

Weydon School (Academy) is part of the Fearnhamme Confederation which covers the area to the south of Farnham and includes secondary, primary and special schools. They collaborate in partnership with other agencies on educational issues and training.

● **RISK MANAGEMENT**

The Trustees have assessed the major risks to which Weydon School (Academy) is exposed, in particular those relating to the specific teaching, provision of facilities and other operational areas of the Academy, and its finances. The Trustees have implemented a number of systems to assess risks that the school faces, especially in the operational areas; for example teaching, health and safety, bullying and school trips and also relating to the control of finance. They have introduced robust systems, including operational procedures (e.g. vetting of new staff (DBS checks) and visitors, supervision of school grounds) and internal financial controls in order to minimise risk. Where significant financial risk still remains they have ensured they have adequate insurance cover.

Weydon School (Academy) has an effective system of internal financial controls and this is explained in more detail in the Statement of Internal Control which is signed by the Chair of Trustees and the Accounting Officer.

● **TRUSTEES' INDEMNITIES**

The academy trust has opted into the Department of Education's risk protection arrangement (RPA), an alternative to insurance where UK government funds cover losses that arise. This scheme protects Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business, and provides cover up to £10,000,000. It is not possible to quantify the Trustees and officers indemnity element from the overall cost of the RPA scheme.

Objectives and Activities

● **OBJECTS AND AIMS**

School Vision

To inspire the minds of every student through:

- Excellence in progress, achievement and learning
- Ethos through leadership, partnership and friendship
- Expectations with a relentless focus on improvement through innovation and creativity.

Objects and aims

The Academy has a rigorous process for setting objectives and monitoring against them. Set out below is an outline of the process used and how this translates into the detail of school's activities.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2015

The process:

1. Strategic direction of the school - formal review each year;
2. Yearly operational aims and objectives - agreed annually. Strategies for the achievement of each operational objective translated into action plans for staff members. All of these then form the School Development Plan (SDP);
3. Performance targets - set annually;
4. Ongoing review by LT and Trustees' Committees;
5. Annual review of achievement at the Strategic Planning meeting.

How the process works

1. Strategic direction of the school set in September 2014

Diagram here showing strategic direction objectives

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2015

2. Yearly operational aims and objectives for 2014/15 and strategies to achieve them

2.1 Teaching and Learning Priorities

Diagram here showing teaching and learning objectives

2.2 Leadership and Management

Diagram here showing leadership and management objectives

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2015

2.3 Ethos and Engagement

Diagram here showing ethos and engagement objectives

2.4 Commitment, Behaviour and Inspiration Framework

Diagram here showing commitment, behaviour and inspiration framework objectives

2.5 To continue expansion project to ensure on time and on budget delivery

- tender phase 2 and phase 3
- award contracts with on-going performance reviews

2.6 To secure progress on Teaching School

- to secure 25 places within Teaching school
- to market Teaching School amongst potential users;
- to secure bids on the development of the SCITT and maths hub.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2015

3. Performance targets Set

FFT Aspire is the reporting and data tool for schools, Local Authorities and Academy Chains. FFT Aspire provides key target setting and school performance evaluation information using the latest curriculum and accountability measures – quick and easy to access and allowing in depth analysis to support future planning. The school uses this data set to be in the Top 25% of all schools and the data set is called Fischer D targets.

Our targets are set in line with Fischer D, which puts us in the top 25% of similar schools for each measure.

Table here showing Fischer D figures

● **OBJECTIVES, STRATEGIES AND ACTIVITIES**

The Objectives, strategies and activities are outlined in the School Development Plan.

● **PUBLIC BENEFIT**

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on Public Benefit when reviewing the charity's aim and objectives and in planning future activities. In particular the Trustees consider how planned activities will contribute to the aims and objectives they have set.

The Academy Trust Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2015

● **ACHIEVEMENTS AND PERFORMANCE**

A table showing school targets and achievements is shown above on page 9.

Key Financial Performance Indicators

*Graphs here showing comparisons from 2012/13 up to 2014/15 on
Staff Spend; Estate Spend; Income Generated*

● **GOING CONCERN**

After making appropriate enquiries, the Governing Body 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

● **REVIEW OF ACTIVITIES**

Most of the Academy's income is obtained from the EFA in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the EFA during the year ended 31 August 2015 and the associated expenditure are shown as restricted funds in the statement of financial activities.

The Academy also received one grant for fixed assets from Partnership for Schools (CIF) following a successful bid for funds to replace the roofing in the DT block. In accordance with the Charities Statement of Recommended Practice, 'Accounting and Reporting by Charities' (SORP 2005), such grants are shown in the Statement of Financial Activities as restricted income in the fixed asset fund. The restricted fixed asset fund balance is reduced by annual depreciation charges over the expected useful life of the assets concerned.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2015

During the 12 month period ended 31 August 2015, total expenditure of £6,924,361 was more than covered by recurrent grant funding from the EFA together with other incoming resources. The excess of income over expenditure for the year (excluding restricted fixed asset funds) was £102,933.

At 31 August 2015 the net book value of fixed assets was £23,459,291 and movements in tangible fixed assets are shown in note 15 to the financial statements. The assets were used exclusively for providing education and the associated support services to the pupils of the Academy.

● **FINANCIAL AND RISK MANAGEMENT OBJECTIVES AND POLICIES**

The principal Risk Management objective of the Academy is to minimise all identified risks as outlined in the risk register by frequent review and remedial actions where required.

The Academy currently has a deficit on the Local Government Pension scheme of £1,039,000, which is being addressed within a 20 year period.

Policies adopted during the accounting period include:

- Business Charge Card;
- Lettings and Community Use;
- Gifts & Hospitality;
- Purchasing;
- Risk Management Procedure;
- Staff Expenses;
- Scheme of Delegated Responsibility - Appendix to the Financial Procedures Manual.

● **PRINCIPAL RISKS AND UNCERTAINTIES**

The major risks to which the Academy Trust is exposed are:

- Shortfalls in funding which have not been anticipated;
- Changes in funding formulas;
- System failures;
- Falling roll.

Weydon School (Academy) has an effective system of internal financial controls and this is explained in more detail in the Statement of Internal Control which is signed by the Chair of Trustees and the Accounting Officer.

● **RESERVES POLICY**

The Trustees have agreed a Reserves Policy for the Academy and will review this and the level of Reserves annually. This review encompasses the nature of income and expenditure streams and the need to match income with commitments and the nature of reserves. The Trustees have determined that the appropriate level of free reserves (total funds less the amount held in fixed assets and restricted funds) should be a minimum of £100,000. The reason for this is to provide sufficient working reserves to cover delays between spending and receipt of grants and to provide a cushion to deal with unexpected emergencies such as urgent maintenance.

● **MATERIAL INVESTMENTS POLICY**

The Trustees do not have any material investments.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2015

Plans for future periods

● **FUTURE DEVELOPMENTS**

Weydon School will continue to strive to improve the levels of performance of its students at all levels and this is detailed in the School Development Plan. Weydon School will continue in its efforts to ensure our students gain employment, training or a place in higher education when they leave. Weydon School will also continue to maintain an oversubscribed Academy, accepting transfers from other schools and colleges into years 7 to 11 where possible. Weydon School has an excellent reputation for the personal development and the well-being of its students and staff and this will continue to be one of its priorities.

Detailed objectives and performance targets agreed at the Strategic Planning meeting. The process previously outlined will be replicated, summarised as follows:

- Confirmation of the strategic direction of the school;
- Setting of annual operational aims and objectives;
- Translation of the above into specific tasks for each work group within the school;
- Setting of school performance targets in respect of students' performance/staff development/income and expenditure/attitude and engagement.

The Academy has also been working with Surrey County Council (SCC) to increase the Planned Admission Number (PAN) from the current 252 to 308 in 2015, 336 in 2016 and back to 308 from 2017 onwards. This means a significant capital investment in the Academy by SCC.

Plans have been finalised and planning consent has now been received from SCC. Building work started in autumn 2013 and is phased to be complete by July 2016. Phase 1 is complete and Phase 2 building work is in progress.

FUNDS HELD AS CUSTODIAN TRUSTEE ON BEHALF OF OTHERS

There are no such funds.

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

This report, incorporating the Strategic report, was approved by order of the Board of Trustees, as the company directors, on 7 December 2015 and signed on the board's behalf by:


P G Brinsden
Chair of Trustees

WEYDON SCHOOL
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GOVERNANCE STATEMENT

SCOPE OF RESPONSIBILITY

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

The Board of Trustees has delegated the day-to-day responsibility to the Headteacher, as Accounting Officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Weydon School and the Secretary of State for Education. He is also responsible for reporting to the Board of Trustees any material weaknesses or breakdowns in internal control.

GOVERNANCE

The information on governance included here supplements that described in the Trustees' report and in the Trustees' responsibilities statement. The Board of Trustees has formally met 5 times during the year. Attendance during the year at meetings of the Board of Trustees was as follows:

Trustee	Meetings attended	Out of a possible
A J Adam	2	5
L A Barber	5	5
C J Booth	5	5
C Bradley	4	4
P G Brinsden, Chair	5	5
A J Clark	5	5
J Cheyne	1	5
J Crocker	4	5
M J Field	5	5
B J Hurn	5	5
C Hyland	5	5
J K Impey, Vice Chair	5	5
R Johnson	4	5
R K Lee	3	5
M Mason	4	4
N D Pow	4	5
S Rees	4	5
R L Swan, Vice Chair	4	5
J Winter, Head Teacher	5	5

The only changes in the composition of the Governing Body during the reporting period were the appointments of M Mason and C Bradley as Staff Trustees.

Governance reviews:

During the period the following external reviews occurred.

- External review of GCSE performance data. This was made to the Chairs of the Governors Committees and the Curriculum Committee. A full external analysis confirmed that data on GCSE results provided and interpreted by the school (based on FFT and RAISE) was correct. This verified data the Governing Body used for target setting and school evaluation was correct.

- External review of School Safeguarding procedures. This highlighted some small areas of action regarding procedures but confirmed the school processes were in place.

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GOVERNANCE STATEMENT (continued)

The clerk to the Trustees attends 3 external sessions per year to:

- (a) share best practice;
- (b) check that Governing Body Agendas covered all Statutory requirements;
- (c) update Clerks on current key topics. Clerk uses these as the basis for the agendas for Trustee meetings.

The Chair of Trustees attends up to 3 external session with other school Chairs. These share best practice and County-wide initiatives. These are reported back to the Governing Body.

The Finance Committee is a sub-committee of the Main Governing Body. Its purpose is to ensure sound management of the Academy's finances and resources, including proper planning, monitoring and probity and to make appropriate comments and recommendations on such matters to the Governing Body on a regular basis.

Attendance at meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
L A Barber	1	1
C J Booth	2	3
P G Brinsden	3	3
A J Clark	3	3
C Hyland	3	3
R Johnson	3	3
R K Lee	1	3
J Winter	3	3

REVIEW OF VALUE FOR MONEY

As Accounting Officer, the Headteacher has responsibility for ensuring that the academy trust delivers good value in the use of public resources. The Accounting Officer understands that value for money refers to the educational and wider 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 trustees where value for money can be improved, including the use of benchmarking data where available. The Accounting Officer for the academy trust has delivered improved value for money during the year by:

- Efficient use of the pupil premium: closing the gap between students receiving the pupil premium with other students
- Tendering for expansion: For phase 3 of the extension a full tender was sent to six potential builders led by external consultants. The tender results were reviewed and a contractor selected based on the responses of the contractors
- Conducting a review of procurement and purchasing processes

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GOVERNANCE STATEMENT (continued)

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 ongoing process designed to identify and prioritise the risks to the achievement of academy 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 Weydon School for the year 1 September 2014 to 31 August 2015 and up to the date of approval of the annual report and financial statements.

CAPACITY TO HANDLE RISK

The Board of Trustees has reviewed the key risks to which the academy is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the academy's significant risks, that has been in place for the year 1 September 2014 to 31 August 2015 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees.

THE RISK AND CONTROL FRAMEWORK

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Board of Trustees;
- regular reviews by the Finance Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines.
- delegation of authority and segregation of duties;
- identification and management of risks.

The Board of Trustees has considered the need for a specific internal audit function and has decided not to appoint an internal auditor. However, the Trustees have appointed CEfM as Responsible Officer (RO).

The RO's role includes giving advice on financial matters and performing a range of checks on the academy's financial systems. In particular the checks carried out in the current period included a broad review of both the financial management, and governance at the school looking at a number of key areas that would indicate good governance and oversight of the academy's finances. Areas reviewed can be summarised into three broad areas:

- A review of financial monitoring at the school, and how the senior management team exercises effective oversight of the academy's finances.
- A review of how the school demonstrates proper and regular use of public funds.
- A review of how the academy manages risk and provides oversight over internal controls.

On a termly basis, the RO reports to the Board of Trustees on the operation of the systems of control and on the discharge of the Board of Trustees' financial responsibilities.

The RO function has been fully delivered in line with the EFA's requirements. Minor improvements have been recommended and have been implemented.

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GOVERNANCE STATEMENT (continued)

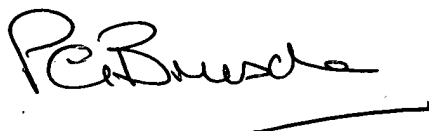
REVIEW OF EFFECTIVENESS

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

- the work of the Responsible Officer;
- the work of the external auditors;
- the financial management and governance self-assessment process;
- the work of the executive managers within the academy 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 Finance 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 Trustees on 7 December 2015 and signed on its behalf, by:



P G Brinsden
Chair of Trustees



J Winter
Accounting Officer

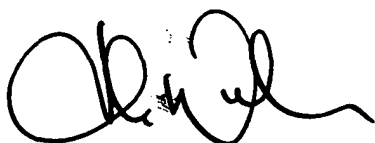
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STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE

As Accounting Officer of Weydon School I have considered my responsibility to notify the academy Board of Trustees and the Education Funding Agency of material irregularity, impropriety and non-compliance with EFA terms and conditions of funding, under the funding agreement in place between the academy and the Secretary of State. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook (2014).

I confirm that I and the academy Board of Trustees are able to identify any material, irregular or improper use of funds by the academy, or material non-compliance with the terms and conditions of funding under the academy's funding agreement and the Academies Financial Handbook (2014).

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



J Winter
Accounting Officer

Date: 7 December 2015

WEYDON SCHOOL
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TRUSTEES' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2015

The Trustees (who act as governors of Weydon School and are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' report (including the Strategic report) and the financial statements in accordance with the Annual Accounts Direction issued by the Education Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- 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 Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

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

Approved by order of the members of the Board of Trustees on 7 December 2015 and signed on its behalf by:



P G Brinsden
Chair of Trustees



WEYDON SCHOOL
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WEYDON SCHOOL

We have audited the financial statements of Weydon School for the year ended 31 August 2015 which comprise the Statement of financial activities, the Balance sheet, the Cash flow statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Academies Accounts Direction 2014 to 2015 issued by the Education Funding Agency.

This report is made solely to the academy'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'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 and its members, as a body, for our audit work, for this report, or for the opinion we have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the academy for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the academy's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the academy's affairs as at 31 August 2015 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 and the Academies Accounts Direction 2014 to 2015 issued by the Education Funding Agency.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Trustees' report, incorporating the Strategic report, for the financial year for which the financial statements are prepared is consistent with the financial statements.

WEYDON SCHOOL
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WEYDON SCHOOL

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where 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 Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

M. Dickinson

Mark Dickinson (Senior statutory auditor)
for and on behalf of

Wise & Co

Chartered Accountants and Statutory Auditors

Wey Court West

Union Road

Farnham

Surrey

GU9 7PT

Date:

14/12/2015

WEYDON SCHOOL
(A company limited by guarantee)

INDEPENDENT REPORTING ACCOUNTANTS' ASSURANCE REPORT ON REGULARITY TO WEYDON SCHOOL AND THE EDUCATION FUNDING AGENCY

In accordance with the terms of our engagement letter dated 14 July 2014 and further to the requirements of the Education Funding Agency (EFA) as included in the Academies Accounts Direction 2014 to 2015, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Weydon School during the year 1 September 2014 to 31 August 2015 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 Weydon School and EFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Weydon School and EFA 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 Weydon School and EFA, for our work, for this report, or for the conclusion we have formed.

RESPECTIVE RESPONSIBILITIES OF WEYDON SCHOOL'S ACCOUNTING OFFICER AND THE REPORTING ACCOUNTANT

The accounting officer is responsible, under the requirements of Weydon School's funding agreement with the Secretary of State for Education dated 21 March 2011, and the Academies Financial Handbook extant from 1 September 2014, 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 2014 to 2015. 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 2014 to 31 August 2015 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

APPROACH

We conducted our engagement in accordance with the Academies Accounts Direction 2014 to 2015 issued by EFA. 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's income and expenditure.

WEYDON SCHOOL
(A company limited by guarantee)

INDEPENDENT REPORTING ACCOUNTANTS' ASSURANCE REPORT ON REGULARITY TO WEYDON SCHOOL AND THE EDUCATION FUNDING AGENCY (continued)

APPROACH (continued)

As a firm we have taken the decision to use the Mercia work programme for regularity assurance work as approved by the ICAEW. The work undertaken to draw our conclusion includes:

- Identification and assessment of the design and operational effectiveness of controls in place
- Assessment and review of the policies and procedures in place and implementation thereof
- Considered the activity represented by the expenditure and whether any may represent a breach of terms included within the funding agreement and the academy's charitable objects
- Confirmed that the results of procedures throughout the audit did not provide any evidence that related party transactions and controlling party, if any, is incomplete
- Considered whether the movements and depreciation of fixed assets appear reasonable in view of our knowledge of the academy and its funding
- Verified a sample of grants receivable to grant documentation, especially noting any restrictions as to timing or other recognition of the income, and any claw back clauses
- Considered whether income appeared to be derived from activities outside the academy's charitable objects and a wider framework of authorities
- Ensured that bank accounts are operated within the terms of the governing document, delegated powers, and the bank mandates
- Considered the systems in place to ensure compliance with terms of funding and other relevant authorities (e.g. terms of the Academies Financial Handbook or terms relevant to non-core funding streams)
- Ensured that the overall level of retained funds is acceptable in view of the academy's needs and plans, and that the accumulated funds are justifiable and permissible under the terms of funding.

CONCLUSION

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the year 1 September 2014 to 31 August 2015 have not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

M. Dickinson

Mark Dickinson FCA

Wise & Co
Chartered Accountants and Statutory Auditors
Wey Court West
Union Road
Farnham
Surrey
GU9 7PT

Date:

14/2/2015

WEYDON SCHOOL
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating Income and Expenditure Account and Statement of Total Recognised Gains and Losses)
FOR THE YEAR ENDED 31 AUGUST 2015

	Note	Unrestricted funds 2015 £	Restricted funds 2015 £	Restricted fixed asset funds 2015 £	Total funds 2015 £	Total funds 2014 £
INCOMING RESOURCES						
Incoming resources from generated funds:						
Voluntary income	2	41,667	300	-	41,967	100,165
Activities for generating funds	3	91,376	25,320	-	116,696	106,794
Investment income	4	4,824	-	-	4,824	3,333
Incoming resources from charitable activities	5	687,943	6,175,864	4,688,983	11,552,790	11,639,284
TOTAL INCOMING RESOURCES		825,810	6,201,484	4,688,983	11,716,277	11,849,576
RESOURCES EXPENDED						
Costs of generating funds:						
Activities for generating funds	6	81,820	-	-	81,820	-
Charitable activities	8,9	635,685	6,167,534	734,630	7,537,849	6,921,661
Governance costs	7	-	39,322	-	39,322	23,916
TOTAL RESOURCES EXPENDED	10	717,505	6,206,856	734,630	7,658,991	6,945,577
NET INCOMING / (OUTGOING) RESOURCES BEFORE REVALUATIONS		108,305	(5,372)	3,954,353	4,057,286	4,903,999
Actuarial gains and losses on defined benefit pension schemes		-	7,000	-	7,000	(397,000)
NET MOVEMENT IN FUNDS FOR THE YEAR		108,305	1,628	3,954,353	4,064,286	4,506,999
<i>Total funds at 1 September</i>		<i>594,244</i>	<i>371,121</i>	<i>20,341,579</i>	<i>21,306,944</i>	<i>16,799,945</i>
TOTAL FUNDS AT 31 AUGUST		702,549	372,749	24,295,932	25,371,230	21,306,944

All activities relate to continuing operations.

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

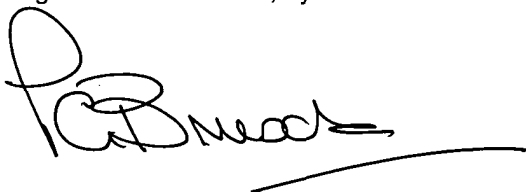
The notes on pages 26 to 45 form part of these financial statements.

WEYDON SCHOOL
(A company limited by guarantee)
REGISTERED NUMBER: 07552535

BALANCE SHEET
AS AT 31 AUGUST 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Tangible assets	15		23,459,291		19,450,640
CURRENT ASSETS					
Debtors	16	682,184		1,942,802	
Cash at bank and in hand		3,607,730		3,044,406	
		4,289,914		4,987,208	
CREDITORS: amounts falling due within one year	17	(1,338,975)		(2,149,904)	
NET CURRENT ASSETS			2,950,939		2,837,304
TOTAL ASSETS LESS CURRENT LIABILITIES			26,410,230		22,287,944
Defined benefit pension scheme liability	24		(1,039,000)		(981,000)
NET ASSETS INCLUDING PENSION SCHEME LIABILITY			25,371,230		21,306,944
FUNDS OF THE ACADEMY					
Restricted funds:					
Restricted funds	18	1,411,749		1,352,121	
Restricted fixed asset funds	18	24,295,932		20,341,579	
Restricted funds excluding pension liability		25,707,681		21,693,700	
Pension reserve	18	(1,039,000)		(981,000)	
Total restricted funds			24,668,681		20,712,700
Unrestricted funds	18		702,549		594,244
TOTAL FUNDS			25,371,230		21,306,944

The financial statements were approved by the Trustees, and authorised for issue, on 7 December 2015 and are signed on their behalf, by:



P G Brinsden
Chair of Trustees

The notes on pages 26 to 45 form part of these financial statements.

WEYDON SCHOOL
(A company limited by guarantee)

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2015**

	Note	2015 £	2014 £
Net cash flow from operating activities	20	612,798	494,268
Returns on investments and servicing of finance	21	4,824	3,333
Capital expenditure and financial investment	21	(54,298)	450,215
INCREASE IN CASH IN THE YEAR		<u>563,324</u>	<u>947,816</u>

**RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS
FOR THE YEAR ENDED 31 AUGUST 2015**

	2015 £	2014 £
Increase in cash in the year	563,324	947,816
MOVEMENT IN NET FUNDS IN THE YEAR	563,324	947,816
Net funds at 1 September	3,044,406	2,096,590
NET FUNDS AT 31 AUGUST	<u>3,607,730</u>	<u>3,044,406</u>

The notes on pages 26 to 45 form part of these financial statements.

WEYDON SCHOOL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities' published in March 2005, the Academies Accounts Direction 2014 to 2015 issued by EFA, applicable accounting standards and the Companies Act 2006.

1.2 Incoming resources

All incoming resources are included in the Statement of Financial Activities when the academy has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

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 entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

General Annual Grant is recognised in full in the year for which it is receivable and any unspent amount is reflected as a balance in the restricted general fund.

Capital grants are recognised when receivable and are not deferred over the life of the asset on which they are expended. Unspent amounts of capital grant are reflected in the balance in the restricted fixed asset fund.

The value of donated services and gifts in kind provided to the academy are recognised at their open market value in the period in which they are receivable as incoming resources, where the benefit to the academy can be reliably measured. An equivalent amount is included as expenditure under the relevant heading in the Statement of Financial Activities, except where the gift in kind was a fixed asset in which case the amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the academy's policies.

Donations are recognised on a receivable basis where there is certainty of receipt and the amount can be reliably measured.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income, including the hire of facilities, is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

WEYDON SCHOOL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015

1. ACCOUNTING POLICIES (continued)

1.3 Resources expended

Expenditure is recognised in the period in which a liability is incurred and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities are costs incurred in the academy's educational operations.

Governance costs include the costs attributable to the academy's compliance with constitutional and statutory requirements, including audit, strategic management and Trustees' meetings and reimbursed expenses.

All resources expended are inclusive of irrecoverable VAT.

1.4 Going concern

No material uncertainties that may cast significant doubt about the ability of the Academy Trust to continue as a going concern have been identified by the Trustees, therefore the financial statements have been prepared on a going concern basis.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets costing more than £5,000 are capitalised at cost 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 the related grants require the asset to be held for a specific purpose they are credited to a restricted fixed asset fund in the Statement of Financial Activities and are carried forward in the Balance Sheet, with this amount being reduced over the useful economic life of the related asset on a basis consistent with the academy's depreciation policy.

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.

Tangible fixed assets are stated at cost less depreciation. Depreciation is not charged on freehold land. Depreciation on other tangible fixed assets is provided at rates calculated to write off the cost of those assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	50 Years Straight line
Building improvements	-	10 years Straight Line
Motor vehicles	-	4 Years Straight Line
Furniture, fixtures and fittings	-	3 Years Straight Line
ICT equipment	-	3 - 5 Years Straight Line

WEYDON SCHOOL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015

1. ACCOUNTING POLICIES (continued)

1.6 Operating leases

Rentals under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

1.7 Taxation

The academy is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the academy is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.8 Pensions

Retirement benefits to employees of the academy are provided by the Teachers' Pension Scheme ("TPS") and the Local Government Pension Scheme ("LGPS"). These are defined benefit schemes, are contracted out of the State Earnings-Related Pension Scheme ("SERPS"), and the assets are held separately from those of the academy.

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 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 quinquennial valuations using a prospective benefit method. As stated in note 24, the TPS is a multi-employer scheme and the academy is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. The TPS is therefore treated as a defined contribution scheme and the contributions recognised as they are paid each year.

The LGPS is a funded scheme and the assets are held separately from those of the academy 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 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 gains and losses on the settlements and curtailments. They are included as part of staff costs. Past service costs are recognised immediately in the Statement of Financial Activities if the benefits have vested. If the benefits have not vested immediately, the costs are recognised over the period vesting occurs. The expected return on assets and the interest cost are shown as a net finance amount of other finance costs or credits adjacent to interest. Actuarial gains and losses are recognised immediately in other gains and losses.

WEYDON SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015**

1. ACCOUNTING POLICIES (continued)

1.9 Fund accounting

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

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

Restricted general funds comprise all other restricted funds received and include grants from the Department for Education.

2. VOLUNTARY INCOME

	Unrestricted funds 2015 £	Restricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
Donations	41,667	300	41,967	100,165

3. ACTIVITIES FOR GENERATING FUNDS

	Unrestricted funds 2015 £	Restricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
Hire of facilities	75,182	-	75,182	24,600
Income from Other Activities	16,194	25,320	41,514	82,194
	<u>91,376</u>	<u>25,320</u>	<u>116,696</u>	<u>106,794</u>

4. INVESTMENT INCOME

	Unrestricted funds 2015 £	Restricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
Bank interest received	3,157	-	3,157	1,791
Rent receivable	1,667	-	1,667	1,542
	<u>4,824</u>	<u>-</u>	<u>4,824</u>	<u>3,333</u>

WEYDON SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015**

5. FUNDING FOR ACADEMY'S EDUCATIONAL OPERATIONS

	Unrestricted funds 2015 £	Restricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
DfE/EFA revenue grants				
General Annual Grant (GAG)	-	5,578,640	5,578,640	5,616,043
Pupil Premium	-	169,000	169,000	171,279
Capital Grants	-	25,077	25,077	24,858
Partnerships for Schools	-	329,262	329,262	562,279
Other EFA Grants	-	40,000	40,000	18,800
	-	6,141,979	6,141,979	6,393,259
Other government grants				
Special Educational Needs	-	49,624	49,624	74,154
Capital Grants	-	4,324,500	4,324,500	4,457,525
Other Government Grants	-	165,662	165,662	56,121
	-	4,539,786	4,539,786	4,587,800
Other funding				
Other School Income	687,943	-	687,943	497,021
Capital Grants	-	10,144	10,144	-
Teaching School Income	-	172,938	172,938	161,204
	687,943	183,082	871,025	658,225
	687,943	10,864,847	11,552,790	11,639,284

6. COSTS OF ACTIVITIES FOR GENERATING FUNDS

	Unrestricted funds 2015 £	Restricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
Weydon Sports Park other costs	48,406	-	48,406	-
Weydon Sports Park staff costs	33,414	-	33,414	-
	81,820	-	81,820	-

WEYDON SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015**

7. GOVERNANCE COSTS

	Unrestricted funds 2015 £	Restricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
Auditors' remuneration	-	9,990	9,990	7,950
Auditors' non audit costs	-	1,750	1,750	1,750
Legal and professional	-	25,036	25,036	4,863
Clerking	-	2,518	2,518	2,639
Prior year auditor costs	-	-	-	6,714
Trustees travel reimbursed	-	28	28	-
	-	39,322	39,322	23,916

8. DIRECT COSTS

	Total 2015 £	Total 2014 £
Pension finance cost	14,000	14,000
Technology Costs	121,200	83,926
Examination Fees	82,822	78,112
Staff Development	66,498	106,024
Other Direct Costs	940	218
Educational Consultancy	71,710	70,102
Educational Supplies	769,981	625,617
Wages and salaries	3,580,571	3,374,733
National insurance	271,166	258,692
Pension cost (FRS 17 adjustment £51,000)	553,537	486,124
	5,532,425	5,097,548

The expenditure on Educational Supplies includes £635,684 (2014: £484,232) spent from unrestricted funds.

WEYDON SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015**

9. SUPPORT COSTS

	Total 2015 £	<i>Total 2014 £</i>
Recruitment and support	44,432	40,057
Maintenance of premises and equipment	125,470	108,199
Cleaning	102,288	101,630
Rent and rates	34,055	13,053
Insurance	79,046	114,734
Security and transport	4,932	2,666
Other support costs	226,266	216,993
Technology costs	25,984	49,991
Energy Costs	83,159	97,295
Wages and salaries	441,634	413,316
National insurance	25,501	22,227
Pension cost	81,296	69,033
Depreciation	731,361	574,919
	<u><u>2,005,424</u></u>	<u><u>1,824,113</u></u>

10. RESOURCES EXPENDED

	Staff costs 2015 £	Non Pay Premises 2015 £	Expenditure Other costs 2015 £	Total 2015 £	<i>Total 2014 £</i>
Costs of activities for generating funds	33,414	-	48,406	81,820	-
Costs of generating funds	<u>33,414</u>	<u>-</u>	<u>48,406</u>	<u>81,820</u>	<u>-</u>
Direct costs (note 8)	4,405,275	-	1,127,150	5,532,425	5,097,548
Allocated support costs (note 9)	548,431	734,630	722,363	2,005,424	1,824,113
Charitable activities	<u>4,953,706</u>	<u>734,630</u>	<u>1,849,513</u>	<u>7,537,849</u>	<u>6,921,661</u>
Governance	<u>-</u>	<u>-</u>	<u>39,322</u>	<u>39,322</u>	<u>23,916</u>
	<u><u>4,987,120</u></u>	<u><u>734,630</u></u>	<u><u>1,937,241</u></u>	<u><u>7,658,991</u></u>	<u><u>6,945,577</u></u>

WEYDON SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015**

11. NET INCOMING / (OUTGOING) RESOURCES

This is stated after charging:

	2015 £	2014 £
Depreciation of tangible fixed assets:		
- owned by the charity	731,361	574,919
Auditors' remuneration	9,990	7,950
Auditors' remuneration - non-audit	1,750	1,750
Prior year auditor costs	-	6,714
	<u>743,101</u>	<u>591,323</u>

12. STAFF

a. Staff costs

Staff costs were as follows:

	2015 £	2014 £
Wages and salaries	4,004,099	3,775,069
Social security costs	296,668	280,919
Other pension costs (Note 24)	634,833	555,157
	<u>4,935,600</u>	<u>4,611,145</u>
Supply teacher costs	51,520	12,980
	<u>4,987,120</u>	<u>4,624,125</u>

b. Staff numbers

The average number of persons employed by the academy during the year expressed as full time equivalents was as follows:

	2015 No.	2014 No.
Teachers	78	72
Administration / Support	31	33
Premises	2	2
	<u>111</u>	<u>107</u>

WEYDON SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015**

12. STAFF (continued)

c. Higher paid staff

The number of employees whose emoluments fell within the following bands was:

	2015 No.	2014 No.
In the band £60,001 - £70,000	4	2
In the band £70,001 - £80,000	1	2
In the band £80,001 - £90,000	1	0
In the band £100,001 - £200,000	1	1

Six of the above employees participated in the Teachers' Pension Scheme and one participated in the Local Government Pension Scheme. During the year ended 31 August 2015, pension contributions for these staff amounted to £77,353 (2014: £52,401).

13. TRUSTEES' REMUNERATION AND EXPENSES

One or more Trustees has been paid remuneration or has received other benefits from an employment with the academy trust. The Headteacher and other staff Trustees only receive remuneration in respect of services they provide undertaking the roles of Headteacher and other staff members under their contracts of employment, and not in respect of their role as Trustees. The Headteacher's remuneration included gross salary of £108,271 (2014: £107,199) and recruitment and retention allowance and performance related pay of £20,229 (2014: £13,500). The academy incurred pension costs to the Teachers' Pension Scheme, of £16,920 (2014: £16,243) in respect of the Headteacher. The value of the three staff Trustees' remuneration was £138,140 (2014: £94,841) and the pension cost incurred by the academy, to the Teachers' Pension Scheme, was £19,320 (2014: £11,721).

During the year ended 31 August 2015, travel expenses totalling £28 (2014 - £NIL) were reimbursed to 1 Trustee (2014 - NIL).

14. TRUSTEES' AND OFFICERS' INSURANCE

The academy trust has opted into the Department of Education's risk protection arrangement (RPA), an alternative to insurance where UK government funds cover losses that arise. This scheme protects Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business, and provides cover up to £10,000,000. It is not possible to quantify the Trustees and officers indemnity element from the overall cost of the RPA scheme.

In the prior year, the academy procured insurance cover up to £5,000,000 on any one claim and the cost for the year ended 31 August 2014 was £36,802. The cost of this insurance is included in the total insurance cost.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015**

15. TANGIBLE FIXED ASSETS

	Freehold Land and buildings £	Building Improvements £	Furniture, fixtures, fittings & IT equipment £	Motor vehicles £	Assets under construction £
Cost					
At 1 September 2014	14,882,517	2,803,505	474,543	49,996	2,640,572
Additions	536,518	261,955	65,364	-	3,879,444
Disposals	-	-	(10,097)	-	-
Assets completed	2,256,134	114,772	90,305	-	(2,461,211)
At 31 August 2015	17,675,169	3,180,232	620,115	49,996	4,058,805
Depreciation					
At 1 September 2014	684,306	488,337	218,476	9,374	-
Charge for the year	273,425	296,446	148,991	12,499	-
On disposals	-	-	(6,828)	-	-
At 31 August 2015	957,731	784,783	360,639	21,873	-
Net book value					
At 31 August 2015	16,717,438	2,395,449	259,476	28,123	4,058,805
At 31 August 2014	14,198,211	2,315,168	256,067	40,622	2,640,572

	Total £
Cost	
At 1 September 2014	20,851,133
Additions	4,743,281
Disposals	(10,097)
Assets completed	-
At 31 August 2015	25,584,317
Depreciation	
At 1 September 2014	1,400,493
Charge for the year	731,361
On disposals	(6,828)
At 31 August 2015	2,125,026
Net book value	
At 31 August 2015	23,459,291
At 31 August 2014	19,450,640

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**NOTES TO THE FINANCIAL STATEMENTS
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15. TANGIBLE FIXED ASSETS (continued)

Included in land and buildings is freehold land at valuation of £3.9m (2014 - £3.9m), which is not depreciated.

16. DEBTORS

	2015 £	2014 £
Trade debtors	36,521	1,253,552
VAT repayable	398,446	456,430
Other debtors	71,571	-
Prepayments and accrued income	175,646	232,820
	<u>682,184</u>	<u>1,942,802</u>

**17. CREDITORS:
Amounts falling due within one year**

	2015 £	2014 £
Trade creditors	348,831	821,145
Other taxation and social security	91,377	87,902
Pension accrual	78,336	75,651
Other creditors	638,156	444,519
Accruals and deferred income	182,275	720,687
	<u>1,338,975</u>	<u>2,149,904</u>

Included in the above is:

Deferred income

	£
Deferred income at 1 September 2014	621,599
Resources deferred during the year	38,026
Amounts released from previous years	<u>(621,599)</u>
Deferred income at 31 August 2015	<u>38,026</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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18. STATEMENT OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Transfers in/out £	Gains/ (Losses) £	Carried Forward £
Unrestricted funds						
General Funds - all funds	594,244	825,810	(717,505)	-	-	702,549
Restricted funds						
General Annual Grant (GAG)	1,030,926	5,578,640	(5,286,018)	(360,285)	-	963,263
Other Income	252,433	197,282	(17,608)	-	-	432,107
Pupil Premium	42,456	169,000	(207,342)	-	-	4,114
SEN	-	49,624	(409,909)	360,285	-	-
Teaching Schools	26,306	206,938	(220,979)	-	-	12,265
Pension reserve	(981,000)	-	(65,000)	-	7,000	(1,039,000)
	371,121	6,201,484	(6,206,856)	-	7,000	372,749
Restricted fixed asset funds						
Fixed Assets Fund	13,087,660	-	(197,260)	-	-	12,890,400
Capital Other	362,050	10,144	(16,962)	-	-	355,232
Capital Expansion	5,219,142	4,324,500	(434,922)	-	-	9,108,720
Devolved Capital Funding	112,763	25,077	(12,204)	-	-	125,636
Partnership for Schools	1,559,964	329,262	(73,282)	-	-	1,815,944
	20,341,579	4,688,983	(734,630)	-	-	24,295,932
Total restricted funds	20,712,700	10,890,467	(6,941,486)	-	7,000	24,668,681
Total of funds	21,306,944	11,716,277	(7,658,991)	-	7,000	25,371,230

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

Restricted Funds

- The General Annual Grant (GAG) represents the core funding for the educational activities of the school that has been provided to the academy via the Education Funding Agency by the Department for Education. The General Annual Grant has been set up because the GAG must be used for the normal running costs of the academy.
- The other restricted income fund has been created to recognise all sundry sources of restricted income from various sources that are individually immaterial in value. The relevant restricted expenditure is then also recorded through this fund.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015

18. STATEMENT OF FUNDS (continued)

- The Pupil Premium fund represents the restricted pupil premium income received for the purposes of supporting children who have been eligible for free school meals at any point in the last six years. The relevant expenditure incurred is recorded through this fund.
- The SEN fund represents the specific funding received for named children with exceptional needs and the relevant expenditure is recorded against this. The transfer between SEN and GAG represents the transfer of notional SEN funding to match expenditure.
- The Teaching School fund represents funding received for the i2i Partnership which operates as the lead for initial teacher training and the relevant expenditure incurred is recorded through this fund.
- The pension reserve fund has been created to separately identify the LGPS pension deficit inherited from the local authority upon conversion to academy status, and through which all the pension scheme movements are recognised.

Restricted Fixed Asset Funds

- The inherited fixed assets fund has been set up to recognise the tangible assets gifted to the academy upon conversion which represent the school site including the freehold and long leasehold land and buildings and all material items of plant and machinery included therein. Depreciation charged on those inherited assets is allocated to the fund.
- Devolved capital fund represents grants from the local authority for capital maintenance of the school site. This is based on student numbers.
- Partnership for Schools fund represents monies gained from the EFA as a result of successful bids submitted for specific capital projects within the school site. Academies can generally bid for up to 3 projects for their establishment. Not all bids are successful as there is a very rigorous vetting process that each project submission has to undergo.
- The Expansion fund has been created for the restricted income for the purposes of expanding the school to accommodate 308 students from September 2016 onwards. The relevant restricted expenditure is then also recorded through the fund.

Under the funding agreement with the Secretary of State, the academy was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2015.

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**NOTES TO THE FINANCIAL STATEMENTS
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SUMMARY OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Transfers in/out £	Gains/ (Losses) £	Carried Forward £
Unrestricted general funds	594,244	825,810	(717,505)	-	-	702,549
Restricted funds	371,121	6,201,484	(6,206,856)	-	7,000	372,749
Restricted fixed asset funds	20,341,579	4,688,983	(734,630)	-	-	24,295,932
	<u>21,306,944</u>	<u>11,716,277</u>	<u>(7,658,991)</u>	<u>-</u>	<u>7,000</u>	<u>25,371,230</u>

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds 2015 £	Restricted funds 2015 £	Restricted fixed asset funds 2015 £	Total funds 2015 £	Total funds 2014 £
Tangible fixed assets	-	-	23,459,291	23,459,291	19,450,642
Current assets	767,408	2,685,864	836,641	4,289,913	4,987,207
Creditors due within one year	(64,859)	(1,274,115)	-	(1,338,974)	(2,149,904)
Provisions for liabilities and charges	-	(1,039,000)	-	(1,039,000)	(981,000)
	<u>702,549</u>	<u>372,749</u>	<u>24,295,932</u>	<u>25,371,230</u>	<u>21,306,944</u>

20. NET CASH FLOW FROM OPERATING ACTIVITIES

	2015 £	2014 £
Net incoming resources before revaluations	4,057,286	4,903,999
Returns on investments and servicing of finance	(4,824)	(3,333)
Depreciation of tangible fixed assets	731,361	574,919
Deficit on disposal of tangible fixed assets	3,271	-
Capital grants	(4,688,983)	(5,144,662)
Decrease/(increase) in debtors	1,325,476	(1,668,315)
(Decrease)/increase in creditors	(875,789)	1,803,660
FRS 17 pension cost less contributions payable (Note 23)	51,000	14,000
FRS 17 pension finance income (Note 23)	14,000	14,000
Net cash inflow from operations	<u>612,798</u>	<u>494,268</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015**

21. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN CASH FLOW STATEMENT

	2015 £	2014 £
Returns on investments and servicing of finance		
Interest received	4,824	3,333
	<u>4,824</u>	<u>3,333</u>
	2015 £	2014 £
Capital expenditure and financial investment		
Purchase of tangible fixed assets	(4,743,281)	(4,694,447)
Capital grants	354,339	687,137
Capital funding received from others	4,334,644	4,457,525
	<u>(54,298)</u>	<u>450,215</u>
Net cash (outflow)/inflow capital expenditure	<u>(54,298)</u>	<u>450,215</u>

22. ANALYSIS OF CHANGES IN NET FUNDS

	1 September 2014 £	Cash flow £	Other non-cash changes £	31 August 2015 £
Cash at bank and in hand:	3,044,406	563,324	-	3,607,730
Net funds	<u>3,044,406</u>	<u>563,324</u>	<u>-</u>	<u>3,607,730</u>

23. CAPITAL COMMITMENTS

At 31 August the academy had capital commitments as follows:

	2015 £	2014 £
Contracted for but not provided in these financial statements	4,306,366	2,877,027
	<u>4,306,366</u>	<u>2,877,027</u>

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NOTES TO THE FINANCIAL STATEMENTS
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24. PENSION COMMITMENTS

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

The pension costs are assessed in accordance with the advice of independent qualified actuaries. The latest actuarial valuation of the TPS related to the period ended 31 March 2012 and of the LGPS 31 March 2013.

Contributions amounting to £78,336 were payable to the scheme at 31 August 2015 (2014 - £75,651) and are included within creditors.

Teachers' Pension Scheme

Introduction

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pensions Regulations (2010) and, from 1 April 2014, by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for full-time teachers in academies and, from 1 January 2007, automatic for teachers in part-time employment following appointment or a change of contract, although they are able to opt out.

The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis – these contributions along with those made by employers are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

Valuation of the Teachers' Pension Scheme

Not less than every four years 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. 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 2012 and in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014. The valuation report was published by the Department for Education on 9 June 2014. The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 16.48% of pensionable pay (including a 0.08% employer administration charge (currently 14.1%);
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £191,500 million, and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £176,600 million giving a notional past service deficit of £14,900 million
- an employer cost cap of 10.9% of pensionable pay will be applied to future valuations
- the assumed real rate of return is 3.0% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.75%. The assumed nominal rate of return is 5.06%

During the year the employer contribution rate was 14.1%. The TPS valuation for 2012 determined an employer rate of 16.4% from September 2015, which will be payable during the implementation period until the next valuation as at March 2016, whereupon the employer contribution rate is expected to be reassessed and will be payable from 1 April 2019.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015

24. PENSION COMMITMENTS (continued)

The pension costs paid to TPS in the period amounted to £429,727 (2014: £391,657).

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

Under the definitions set out in Financial Reporting Standard (FRS 17) Retirement Benefits, the TPS is a multi-employer pension scheme. The academy has accounted for its contributions to the scheme as if it were a defined contribution scheme. The academy has set out above the information available on the scheme.

Local Government Pension Scheme

The LGPS is a funded defined benefit scheme, with assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2015 was £224,415, of which employer's contributions totalled £172,328 and employees' contributions totalled £52,087. The agreed contribution rates for future years are 23.5% increasing to 25.1% in April 2016 for employers and 5.5% - 12.5% for employees.

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

The amounts recognised in the Balance sheet are as follows:

	2015 £	2014 £
Present value of funded obligations	(2,378,000)	(2,067,000)
Fair value of scheme assets	1,339,000	1,086,000
	<hr/>	<hr/>
Net liability	(1,039,000)	(981,000)
	<hr/>	<hr/>

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

	2015 £	2014 £
Current service cost	(224,000)	(164,000)
Interest on obligation	(81,000)	(65,000)
Expected return on scheme assets	67,000	51,000
	<hr/>	<hr/>
Total	(238,000)	(178,000)
	<hr/>	<hr/>
Actual return on scheme assets	36,000	110,000
	<hr/>	<hr/>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015**

24. PENSION COMMITMENTS (continued)

Movements in the present value of the defined benefit obligation were as follows:

	2015 £	2014 £
Opening defined benefit obligation	2,067,000	1,320,000
Current service cost	224,000	164,000
Interest cost	81,000	65,000
Contributions by scheme participants	49,000	45,000
Actuarial (Gains)/losses	(37,000)	480,000
Benefits paid	(6,000)	(7,000)
	<u>2,378,000</u>	<u>2,067,000</u>
Closing defined benefit obligation	<u>2,378,000</u>	<u>2,067,000</u>

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

	2015 £	2014 £
Opening fair value of scheme assets	1,086,000	764,000
Expected return on assets	67,000	51,000
Actuarial gains and (losses)	(30,000)	83,000
Contributions by employer	173,000	150,000
Contributions by employees	49,000	45,000
Benefits paid	(6,000)	(7,000)
	<u>1,339,000</u>	<u>1,086,000</u>

The cumulative amount of actuarial gains and losses recognised in the Statement of total recognised gains and losses was £(496,000) (2014 - £(503,000)).

The academy expects to contribute £193,000 to its Defined benefit pension scheme in 2016.

The major categories of scheme assets as a percentage of total scheme assets are as follows:

	2015	2014
Property	7.00 %	5.00 %
Equities	74.00 %	77.00 %
Bonds	17.00 %	17.00 %
Cash	2.00 %	1.00 %

Principal actuarial assumptions at the Balance sheet date (expressed as weighted averages):

	2015	2014
Discount rate for scheme liabilities	3.80 %	3.70 %
Expected return on scheme assets at 31 August	3.80 %	5.70 %
Rate of increase in salaries	4.10 %	4.00 %
Rate of increase for pensions in payment / inflation	2.70 %	2.70 %

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24. PENSION COMMITMENTS (continued)

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

	2015	<i>2014</i>
Retiring today		
Males	22.5	<i>22.5</i>
Females	24.6	<i>24.6</i>
Retiring in 20 years		
Males	24.5	<i>24.5</i>
Females	26.9	<i>26.9</i>

Amounts for the current and previous two periods are as follows:

Defined benefit pension schemes

	2015	<i>2014</i>	<i>2013</i>
	£	£	£
Defined benefit obligation	(2,378,000)	<i>(2,067,000)</i>	<i>(1,320,000)</i>
Scheme assets	1,339,000	<i>1,086,000</i>	<i>764,000</i>
Deficit	(1,039,000)	<i>(981,000)</i>	<i>(556,000)</i>
Experience adjustments on scheme liabilities	3,000	<i>(212,000)</i>	<i>-</i>
Experience adjustments on scheme assets	(30,000)	<i>83,000</i>	<i>55,000</i>

25. OPERATING LEASE COMMITMENTS

At 31 August the academy had annual commitments under non-cancellable operating leases as follows:

	Land and buildings		Other
	2015	<i>2014</i>	2015
	£	£	£
Expiry date:			
Within 1 year	-	-	4,543
Between 2 and 5 years	-	-	4,382

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NOTES TO THE FINANCIAL STATEMENTS
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26. RELATED PARTY TRANSACTIONS

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

The following transactions took place in the period:

Weydon Extended School Services Limited (WESS) has directors in common with Weydon School. During the period WESS paid the school £75,183 (2014: £24,600) as a contribution towards the premises costs. At the year end WESS owed Weydon School £32,160 (2014: £Nil).

Mrs A Adam, a Trustee, is also a partner of Dawson Mason & Carr. Payments of £10,500 (2014: £14,090) were made to Dawson Mason & Carr in respect of HR services and advice. Included in these payments is £1,500 which was paid to Dawson Mason & Carr as an agent and was not for services provided by them directly. As at the year end £600 was owing to Dawson Mason & Carr (2014: nil).

27. CONTROLLING PARTY

During the year the academy was under the control of the Trustees.