

Company Registration Number:
07988540 (England and Wales)

WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2019

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WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

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WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

Reference and Administrative Details

For the year ended 31 August 2019

Members	J Hayes S Morrison J Whitrow K Porter
Trustees	J Hayes (Chair) * S Morrison (Vice Chair)* J Ekiert (Chair of Finance) (appointed 10/06/2019)* J Whitrow* A Johnstone (Resigned 16/07/2019) K Porter A Mules* Z Rayner C Wilson E Fernandes (Staff) (appointed 01/11/2018) S Fawcett (Staff) (appointed 10/06/2019) L Hall Members of the Finance Committee*
Company Secretary	S Kavanagh
Clerk to Governing Body	Provided by Herts for Learning Clerking Service
Senior Managers:	
• Headteacher	L Hall
• Deputy Headteacher	M Swift (resigned 31/12/2018)
• Deputy Headteacher	V Litchfield (appointed 01/09/2018)
• Deputy Headteacher	R Pritchard (appointed 01/01/2019)
Senior Leadership Team:	
• HoD Lower School	V Litchfield
• HoD Upper School	S Pitchers
• Behaviour lead/CPD Co-ordinator	R Pritchard (resigned 31/12/2018)
• Inclusion Co-ordinator	L Baldwin
• Family Supportworker	A Linnell
• School Business Manager	S Kavanagh (appointed 27/06/2019)
Company Name	Woolgrove School Special Needs Academy
Principal and Registered Office	Woolgrove School Special Needs Academy Pryor Way Letchworth Garden City Hertfordshire SG6 2PT
Company Registration Number	07988540 (England and Wales)

WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

Reference and Administrative Details (continued)

For the year ended 31 August 2019

Independent Auditor	Mercer & Hole Chartered Accountants Silbury Court 420 Silbury Boulevard Central Milton Keynes MK9 2AF
Bankers	Lloyds TSB Bank plc 4 Station Road Letchworth Garden City Hertfordshire SG6 3BH
Surveyors	Wilby & Burnett Provident House 123 Ashdon Road Essex CB10 2AJ

WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

Trustees' Report

For the year ended 31 August 2019

The trustees present their annual report together with the financial statement and auditors' report of the charitable company for the period 1st September 2018 to 31 August 2019. The annual report serves the purposes of both a trustees' report and a directors' report under company law.

The trust operates an academy for Special Needs pupils aged 4 to 11 serving a catchment area of North Hertfordshire and Stevenage and also the surrounding counties of Bedfordshire and Cambridgeshire. During the academic year 2018/19 the academy had agreed to EFA funding for 115 with a pupil capacity of 125 and had a roll of 125 in the January 2019 school census. Additional funding was received for pupils over and above the agreed number. In April 2019 the EFA agreed to fund all 125 pupils on an ongoing basis.

The Academy Trust's principal object and activity has been to maintain, manage and develop a school organised to make educational provision for pupils with Special Educational Needs including Learning Difficulties (LD), Autism Spectrum Condition (ASC), Speech Language & Communication Needs (SLCN) & a variety of syndromes. Our vision is for everyone, pupils and staff, to reach their potential and to encourage the highest aspirations in all. We aim to "Live, Laugh and Learn Together".

Structure, governance and management

a. Constitution

The Academy 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 Trustees of Woolgrove School, Special Needs Academy are also the directors of the Charitable Company for the purposes of company law. Details of the Trustees who served during the Period are included in the Reference and Administrative Details on page 1. The Charitable Company is known as Woolgrove School, Special Needs Academy.

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. Trustees' indemnities

The Academy Trust maintains Governors' and officers' liability insurance which gives appropriate cover for any legal action brought against its Governors. The Academy Trust has also granted indemnities to each of its Governors and other officers to the extent permitted by law. Qualifying third party indemnity provisions (as defined by section 234 of the Companies Act 2006) were in force during the period and remain in force, in relation to certain losses and liabilities which the Governors or other officers may incur to third parties in the course of acting as Governors or officers of the Academy Trust.

Details of the insurance cover are provided in the financial statements.

d. Method of recruitment and appointment or election of Trustees

Members of the Governing Body are either elected or appointed. Confidential ballot elections are held and overseen by the Company Secretary. Nominations for Staff Governors are taken from within the school. Nominations for Community Governors are welcomed from existing members of the Board. Nominations for Parent Governors are welcomed from existing parents or guardians within the school. The Chair and Headteacher are in a position to recommend appointments directly to the Board.

WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

Trustees' Report (continued)

For the year ended 31 August 2019

d. Method of recruitment and appointment or election of Trustees (continued)

The Instrument of Government provides for a Governing Body consisting of:

- 1 Headteacher
- 4 Parent Governors
- 2 Staff Governors
- 1 Local Authority Governor
- 8 Community Governors
- 3 Co-opted Governors

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

The training and induction provided for new governors depends on their previous experience. All new members are provided with an induction pack detailing information relating specifically to the Academy, including previous minutes, policies, details of staffing and future plans. Formal induction training is provided by Herts Governance. The Academy subscribes to Herts Governance and further continuous training on educational, legal and financial matters is offered to all members.

f. Organisational structure

The structure of the Academy consists of three senior levels; the Academy Trust (Member Governors), the Board of Governors and the Senior Leadership Team. An aim of the management structure is to distribute responsibility and encourage involvement in decision making at all levels.

The Governing Body is responsible for setting general policy, adopting an annual plan and budget monitoring of the Academy. It can make major decisions regarding the direction of the Academy, capital expenditure and senior staff appointments.

The Academy Trust Member Governors consist of a maximum of six members of the Governing Body, normally consisting of the Chair, Vice-Chair and Committee Chairs. They are nominated and appointed by the Governing Body. For the year to 31st August 2019 the Member Governors were Chair (Mr John Hayes), Vice-Chair and Chair of the Personnel & Parental Support Committee (Mrs Sonia Morrison), Chair of the Curriculum & Quality Committee (Mrs Karen Porter) and Chair of the Finance, Remuneration & Premises Committee (Dr Jane Whitrow until June 2019 and then Julian Ekiert ongoing). They control the Academy at an executive level, implementing the policies laid down by the Governing Body.

The Senior Leadership Team for the year to 31st August 2019 has included the Headteacher, Deputy Head, Heads of the Lower and Upper School Departments, Behaviour Lead/CPD, Inclusion Co-ordinator, the Family Support Worker and the Academy's Business Manager. The Academy Business Manager is a new addition to the Senior Leadership Team having joined the school in July 2019. The previous Business Manager retired in August 2019 and, following an external review from HfL's (Herts for Learning) Business Team, the Academy's new Business Manager role was changed and extended to meet the current business requirements of the Academy. The Senior Leadership Team are responsible for the day to day operation of the Academy, in particular organising the teaching staff, facilities and pupils. The Headteacher is the accounting officer for the Academy responsible for the financial position of the school delegated on a day to day basis to the Academy Business Manager. Spending is delegated to individual budget holders and the school's schedule of financial delegation details the cheque signatories required and the limits above which a second signature is needed.

WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

Trustees' Report (continued)

For the year ended 31 August 2019

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

The Headteacher and Deputy Heads are paid in line with the Leadership Scale outlined in the teachers pay and conditions document. The trustees have the power to set the salary range based on these scales. The headteacher's salary is agreed each year by the Finance & Remuneration Committee following a performance management review carried out in conjunction with the HIP (Hertfordshire Improvement Partner), the teachers on the Senior Leadership Team are paid an additional TLR point to reward the additional responsibilities of the role. All salaries are reviewed annually following performance management reviews.

h. Trade union facility time

During the 2018/19 year Woolgrove had one member of staff who became a trade union official employed within the school.

i. Related parties and other connected charities and organisations

Woolgrove School, Special Needs Academy (Charity Number EW19796) works alongside "Friends of Woolgrove" (FOW) to raise funds for the benefit of pupils and support their wider education. FOW assisted with pupils' riding held at the local RDA and the costs of transport for whole school trips. They also raise funds to enhance the pupils' environment and experiences and this year have provided money to replace the library furniture and Ark Farm visit to the school. FOW had previously closed due to low support however a new committee had been formed and the committee arranged several events throughout the year including the Winter Disco, cinema night, Summer Fair, Mother / Fathers' Day events and a Circus Performance.

Objectives and Activities

a. Objects and aims

Woolgrove School seeks to respond positively to the challenge of change and build on its reputation for successful innovation in special education by:

- Being a self-evaluating school as a means of constantly improving the quality of education and raising pupils' achievements
- Providing an appropriate education for all pupils whatever their individual difficulties and needs so that each child feels valued and able to achieve.
- Continuing to ensure Continuing Professional Development is given a high profile in order to develop staff expertise and raise standards
- Expanding the identity of Woolgrove School, Special Needs Academy catering for pupils with autism, speech & language difficulties, moderate learning difficulties and a wide variety of other special educational needs
- Working in partnership with mainstream schools to develop the Outreach Service and meaningful integration projects promoting inclusion and benefitting all pupils
- Working in partnership with other mainstream and special schools, both within the County and beyond, in order to raise standards
- Ensuring provision includes extracurricular activities which pupils find engaging, supportive, fun and edifying
- Keep informed of current research in the field of Special Educational Needs (SEN), considering evidence produced and assessing the relevance to pupils within Woolgrove so that helpful improvements in provision may be implemented

b. Objectives, strategies and activities

Woolgrove is a thriving, energetic, family orientated learning environment. Our pupils' achievements are remarkable in so many different ways that parents, visitors and colleagues make comment. The school's happy and flourishing context is created by the dedicated staff who work as a thoughtful, caring team supporting each other to provide the best education for our pupils. Pupils in turn behave well because they understand the clear rules and boundaries which are put in place to keep everyone safe and achieving.

WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

Trustees' Report (continued)

For the year ended 31 August 2019

c. Public benefit

The Trustees have complied with their duty to have due regard to the guidance on public benefit issued by the Charity Commission in exercising their powers and duties.

Woolgrove School is an Academy converter catering for children aged 4 to 11 and strives to promote and support the advancement of education within the Hertfordshire area.

The school provides an extensive programme of educational and recreational activities to develop the children's experiences such as regular swimming lessons at the local leisure centre, visits to the theatre, cinema and local farms.

The school works with the North Herts Schools Sports Partnership engaging in sporting events throughout the year, such as Dance Festivals, Netball Tournaments and the Multi Skills Festival and swimming galas.

Staff and pupils engage in a number of charity days to raise money for others for example, MacMillan Cancer Care and Children In Need.

Wherever possible the school also aims to contribute to the benefit of the wider public, by making available the premises to third parties for the provision of educational and other opportunities. An example is the Breakaway Play scheme which uses the main school during holidays wherever possible.

In setting our objectives and planning our activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit. The Trustees believe that the Academy Trust's aims, together with the activities outlined above, are demonstrably to the public benefit.

Strategic Report

Achievements and performance

EYFS

- 75% of the children were boys (3 children)
- 25% of the children were girls (1 child)
- 25% were Pupil Premium
- 50% of the children had a diagnosis of an ASC.
- 50% of the children had a diagnosis of Downs Syndrome
- 50% were Black or Ethnic Minority
- The children's baselines identified that 25% were working within 8-20, 50% within 16-26, 25% within 22-36 age bands.
- Attainment at the end of the year showed 50% working within 16-26, with some areas being assessed as working within 22-36 and working 50% within 22-36 with some areas being assessed as working within 30-50.

% met or exceeded target

	PSED	CL	PD	Literacy reading	Literacy writing	Maths – number	Maths - SSM
EYFS	100	100	100	100	100	100	100
BEM	100	100	100	100	100	100	100
ASD	100	100	100	100	100	100	100
Downs syndrome	100	100	100	100	100	100	100
PP	100	100	100	100	100	100	100

Strengths

Improvement on results from last year

WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

Trustees' Report (continued)

For the year ended 31 August 2019

Achievements and performance (continued)

Areas of Development

People and communities within Understanding the world

Whole School (119 children) NOT including EYFS

- 74% of the children were boys
- 26% of the children were girls
- 30% were Pupil Premium
- 61% of the children had a diagnosis of an ASC
- 9% of the children had a diagnosis of Down's Syndrome
- 34% were Black or Ethnic Minority

% met or exceeded target

Class	Reading	Speaking and listening	Writing	Maths core	Maths supplementary	P levels Early development English	P level early development maths
Blue	100	66	100	100	100	100	100
Red	44	66	77	66	77		
Yellow	100	100	89	78	100		
Green	40	30	90	90	30		
Diamond	100	80	100	50	100		
Star	89	78	78	22	100		
Triangle	100	50	100	87.5	100	0	100
Hexagon	91	100	82	100	100		
Cube	60	70	70	60	90		
Cone	55	45	55	20	20		
Sphere	45	81	54	72	90	100	100
Pyramid	63	45	63	100	72	100	100
Average Total %	74	61.5	80	70	82	80	100
BEM	79	68	87	64	77	100	100
ASD	81	74	84	74	83	83	100
Downs syndrome	55	45	82	64	55		
PP	77	77	80	77	80	100	100

Strengths

Progress for most complex children working on P levels

Maths supplementary in particular for children with a diagnosis of ASD

Writing

Areas of Development

- Speaking and listening
- Maths core
- Provision for children with Down's Syndrome

WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

Trustees' Report (continued)

For the year ended 31 August 2019

Achievements and performance (continued)

KS1 (32 children)

- o 75% of the children were boys
- o 25% of the children were girls
- o 28% were Pupil Premium
- o 78% of the children had a diagnosis of an ASC
- o 0% of the children had a diagnosis of Downs Syndrome
- o 25% were Black or Ethnic Minority
- o 16% were working at P level stage

% met or exceeded target

	Reading	Speaking and listening	Writing	Maths core	Maths supplementary	P levels Early development English	P level early development maths
KS1	75	71	86	79	79	100	100
BEM	71	71	100	71	71	100	100
ASD	86	76	86	86	81	100	100
Downs syndrome							
PP	71	57	86	57	71	100	100

End of KS1 Year 2 (21 children)

- o 71% of the children were boys
- o 29% of the children were girls
- o 19% were Pupil Premium
- o 76% of the children had a diagnosis of an ASC
- o 0% of the children had a diagnosis of Downs Syndrome
- o 33% were Black or Ethnic Minority
- o 9% were working at P level stage

% met or exceeded target

	Reading	Speaking and listening	Writing	Maths core	Maths supplementary	P levels Early development English	P level early development maths
End of KS1	79	74	84	79	74	100	100
BEM	83	66	100	66	66	100	100
ASD	92	82	92	82	88	100	100
Down's syndrome							
PP	88	75	75	63	75		

WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

Trustees' Report (continued)

For the year ended 31 August 2019

Achievements and performance (continued)

Strengths

Writing

Areas of Development

- Speaking and listening
- Maths supplementary
- Maths core – PP and BEM

KS2 (87 children)

- o 74% of the children were boys
- o 26% of the children were girls
- o 31% were Pupil Premium
- o 77% of the children had a diagnosis of an ASC
- o 13% of the children had a diagnosis of Down's Syndrome
- o 25% were Black or Ethnic Minority
- o 7% were working at P level stage

	Reading	Speaking and listening	Writing	Maths core	Maths supplementary	P levels Early development English	P level early development maths
KS2	73	73	70	69	84	83	100
BEM	79	66	83	60	77	100	100
ASD	80	70	85	67	85	50	100
Downs syndrome	55	46	82	74	74		
PP	78	78	78	78	89		

End of KS2 Year 6 (21 children)

- o 66% of the children were boys
- o 34% of the children were girls
- o 34% were Pupil Premium
- o 38% of the children had a diagnosis of an ASC
- o 4% of the children had a diagnosis of Down's Syndrome
- o 25% were Black or Ethnic Minority
- o 9% were working at P level stage

WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

Trustees' Report (continued)

For the year ended 31 August 2019

Achievements and performance (continued)

	Reading	Speaking and listening	Writing	Maths core	Maths supplementary	P levels Early development English	P level early development maths
End of KS2	63	58	47	73	74	100	100
BEM	100	33	66	66	100	100	100
ASD	75	62.5	50	62.5	100		
Downs syndrome	0	0	100	0	100		
PP	71	71	43	84	57		

Strengths

Maths Supplementary

Writing – children with down's syndrome

Maths core for PP

Areas of Development

- Speaking and listening
- Reading
- Maths core
- Writing for PP

Issues that have arisen this year, which have impacted on progress

- Inaccurate baselines
- Staff not understanding 'best fit'
- Behaviour
- Staff not modifying their teaching to enable children to progress

Areas to improve next year

- Accurate baseline assessments ensuring every teacher uses a best fit approach
- Ensure all teachers carefully identify which progress group the child should be placed in
- Staff training on planning, delivering and reviewing different aspects of the curriculum and modifying teaching practice to maximise progress

WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

Trustees' Report (continued)

For the year ended 31 August 2019

Achievements and performance (continued)

Key performance indicators

The Governors consider that the following are key performance indicators for the Academy Trust:

- During the year 2018-2019 the EFA agreed to fund all 125 spaces would now be funded from April 2019
- There were six out of county children
- At Woolgrove we are aware of pupils waiting for places at Woolgrove, however we have a LA summer 2016 capacity report showing 125 pupils as our maximum safe capacity
- The percentage of income spent on staffing in 2018/19 was 85%. The Trustees are aware that this is high but as a special school it is felt to be justified for the support and safekeeping of the children
- Woolgrove received an Ofsted rating of 'Good' in February 2017. "Woolgrove is a Good School with Outstanding Personal Development, behaviour and welfare. OFSTED – 2017

Going concern

After making appropriate enquiries, the Board of Trustees has a reasonable expectation that the academy trust has adequate resources to continue in operational existence for the foreseeable future. For this reason it continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Statement of Accounting Policies.

Financial review

Most of the Academy's recurrent income is obtained from the EFA in the form of grants i.e. School Budget Share. The Academy also receives funding from the LA in the form of top up funding in relation to the additional specific needs of its pupils. From April 2017 the Outreach funding has been divided throughout a number of special schools overseen by the local DSPL (Delivering Special Provision Locally). We continue to oversee North Herts (DSPL1) and currently have a private Service Level Agreement to share the provision of Outreach for the Stevenage area (DSPL2) with Greenside School. These service level agreements are in place to 31st March 2020 with both Greenside and the Local Authority. There is an element of uncertainty how the provision will be structured after this date or what funding the school will receive as the LA are currently reviewing their management and financing of Outreach across the county.

The Academy was also successful in bids for Capital funding during the 2016/17 and 2017/18 and 2018/19 period. In December 2018 a bid for essential security fencing works and drainage repairs following a recent survey was submitted. The bid for the drainage repairs was successful and the majority of the work was undertaken during the summer holidays. The remaining work in the infant playground will be undertaken during the October Half Term. The bid for the security work was unsuccessful. Having received the feedback from the CIF team Woolgrove will look to submit the bid again this year with additional data to support our bid. During the period the assets were used exclusively for providing education and the associated support services to the pupils of the Academy.

Reserves policy

The trustees review the reserves levels of the Academy throughout the year. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of the reserves. Since September 2016 the Academy's physical environment has been improved including the fencing of the entire site, making changes to some rooms to create a sensory room for the juniors, better classroom facilities for two classes and creating outdoor spaces for the Early Years class as well as the rest of the infant classes and some KS2 ones. Repairs were carried out on the old mobile building and the Academy has made financial contributions to all the successful CIF bids. This has led to a reduction in overall reserves.

WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

Trustees' Report (continued)

For the year ended 31 August 2019

Investment policy and powers

The Governing Body have the power to allocate reserves for investment. They would act upon advice provided by the Academy Accountants and Academy Banking Advisor. In all respects the Academy would aim to invest in ethical companies and would not wish to invest in products which could in any way cause harm to children.

The Governing Body has reviewed the possibility of investment and will consider this annually.

Principal risks and uncertainties

In previous years there had been uncertainty around the school funding and the number of pupils who are funded. From April 2019 the school's funded pupil number has increased to 125 which will eliminate future uncertainty.

The maintenance of the building is also identified as a potential risk. The flat roof has been partially replaced in the past three years, removing one potential risk. The boiler house was refurbished in 2015 and new boilers, heating and hot water system have been fitted during the summer of 2018. A survey of the school drainage system was carried out during 2018 which identified some areas of collapse. We have also had a number of drainage issues this year, toilets have backed up, drains have smelt and the Infant Playground has flooded, resulting in the pupils being kept inside and an expensive bill to pump away the excess water and blast clear the drain. In March 2019 confirmation was received that the CIF BID which had been submitted had been successful and that the drainage work would be carried out in the summer holidays. This included flushing out the drains of debris and installation of a new soakaway in the infant playground to improve the drainage.

Due to the changing nature of our pupils the security of the whole school site is continuing to be an issue. We have a number of children capable of scaling the fencing and, as previously mentioned, improved security fencing and gates have now been installed. The one area left which causes a potential safeguarding issue are the main gates. These are out of sight from the main building and are operated manually. We have improved signage about closing the gates but despite this we often received reports that the gates have been left open. Based on this next year the school will submit a bid for access controlled gates which can be operated from the front office giving a greater level of security.

Plans for Future Periods

Woolgrove school seeks to respond positively to the challenge of change and build on its reputation for successful innovation in special education.

One Year Overview of Priorities (2019/20)

We aim that the school will move from good to outstanding in all areas

New Curriculum and Class Organisation (from Sept 2019)

- Introduction of new class organisation and new curriculum pathways across the school: pre-formal (PF), semi-formal 1-2 (SF1-2) and formal (F) classes
- Implementation of new planning format, curriculum content and new topics
- Tailor curriculum and learning to children's interests and talents
- Increased emphasis on life skills, real life experiences and cultural capital
- Introduction of new approaches, e.g. Tac Pac and Kaspa robot, for all children
- Ensure that all staff and children, where appropriate, know what is being taught and why

WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

Trustees' Report (continued)

For the year ended 31 August 2019

Communication and Literacy

- Develop a consistent approach to communication across the school (NAS report, May 2019)
- Focus on increasing progress in speaking and listening (whole school)
- Ensure symbols, communication books, augmentative communication aids, etc are used effectively and consistently across the school = communication levels and needs of all pupils are met
- Staff training and weekly pupil lessons in signing in all classes
- Use of Kaspas to encourage engagement and communication for more complex ASD pupils
- Better outcomes for children with Down Syndrome (reading, sp & l, maths core and supplementary)

Maths

- Maths supplementary (KS1) linked to vocabulary.
- Broadening/deepening of core maths skills and knowledge (whole school)
- Monitor planning and delivery to ensure needs of all pupils are met

Assessment

- Continue to embed Classroom Monitor (CM) assessment system across the school (2nd year)
- Review progress bands to ensure accuracy of target setting for all pupils
- Develop consistent use of observations in PF/SF1-2 classes
- Introduction of engagement scales and AET communication framework
- Continue to ensure wider use of life skills assessment for all pupils
- Continue to strengthen links between classroom formative assessment and EHCP targets

Understanding the World

- New topics and learning opportunities – new personalised curriculum
- Continue to develop use of outside learning – all classes to be regularly using the wildlife area

Well-being

- Mental first aid training for behaviour lead and FSW (Sept 2019)
- Audit of staff wellbeing and subsequent action plan
- New pupil well-being plans to be introduced across the school (NAS report, May 2019)
- Targeted support for pupils with SEMH by PSW (new role)
- Mindfulness
- Wellbeing scales to be used for all pupils

Staff CPD

- Tailored CPD for all staff to ensure consistent approach to teaching and learning across the school
- Increased opportunities for collaboration/ dissemination of knowledge and good practice and consolidation
- New Ofsted EIF, curriculum mapping and deep dives
- Monitoring impact of staff CPD

WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

Trustees' Report (continued)

For the year ended 31 August 2019

Computing and technology

- Increased use of technology for communication, where appropriate, and recording of written information for pupils with fine motor / recording difficulties

Expressive Arts

- Learning teams to monitor planning, delivery and resources for new topics and curricula

Outreach

- Explore opportunities with LA to extend outreach to secondary
- Continue to maintain high standard of service to schools in DSPL 1 under the new SLA
- Continue to work in partnership with Greenside School to jointly provide outreach to DSPL 2
- New SLAs for DSPL 1 and 2 from April 2020
- Continue to refine training courses offered to meet changing needs of schools

Leadership and Management

- To continue to develop leaders with new roles within SLT
- Induction of new subject leaders and newly established learning teams
- Governors and leaders to understand the new Ofsted inspection framework
- Governors to continue to work in partnership with the school's leadership team to further strengthen our delivery of the curriculum through the critical friend role and by encouraging new approaches and strategies for teaching and learning, including regular work scrutinies, more school visits, meetings with staff, etc and recording visits
- Governors to hold the school to account for pupil progress, allocation of funding and in the common aim of achieving outstanding

Premises

- CIF bid submission (roofs/front gates) – December 2019
- Improving Infant outside areas – investigate fundraising options/FoW for astro turf

Autism/Sensory

- Sensory profiles for all pupils
- Use of sensory boxes in all classes
- More regular use of sensory approaches embedded into the curriculum e.g. sensory stories, massage, Tac Pac, etc
- Use of Kasper Robot for some pupils with ASD

Physical Development

- To develop the outside areas / play equipment across the school
- To enable pupils to participate in a range of clubs/activities

WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

Trustees' Report (continued)

For the year ended 31 August 2019

Middle Leaders

- Curriculum mapping across the school
- Deep dives (new Ofsted EIF)
- Creation of learning teams for different areas of the curriculum
- Induction and support of new teachers
- Creation of teacher with responsibility for Down Syndrome

Fundraising

Woolgrove School, Special Needs Academy (Charity Number EW19796) works alongside "Friends of Woolgrove" (FOW) to raise funds for the benefit of pupils and support their wider education. FOW assisted with pupils' riding held at the local RDA and the costs of transport for whole school trips. They also raise funds to enhance the pupils' environment and experiences and this year have provided money to replace the library furniture and Ark Farm visit to the school. FOW had previously closed due to low support however a new committee had been formed and the committee arranged several events throughout the year including the Winter Disco, cinema night, Summer Fair, Mother / Fathers' Day events and a Circus Performance.

The school also receives support following bids to external charities such as Daytrippers who during the 2018/19 year funded a whole school theatre trip to see a performance of "Dear Zoo".

Throughout the year the Academy also holds several fund raising days to support national charities which this year have included Jeans for Genes, MacMillain Coffee Morning, RNLI and Children in Need.

The Trustees of Woolgrove School, Special Needs Academy are committed to high standards in all fundraising on behalf of the school. They aim to be respectful and maintain the privacy of all donors. Resources will be managed responsibly with consideration for the impact on donors, supporters and the wider public. No pupil will be disadvantaged by an inability to contribute to an event or activity.

Auditor

In so far as the Trustees are aware:

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

The Trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, on 26 November 2019 and signed on its behalf by:



J Hayes

Chair



S Morrison

Vice –Chair

WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

Governance Statement

For the year ended 31 August 2019

Scope of Responsibility

As trustees we acknowledge we have overall responsibility for ensuring that Woolgrove School, Special Needs Academy 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 Woolgrove School, Special Needs Academy and the Secretary of State for Education. They are 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 Statement of Trustees' Responsibilities. The board of trustees has formally met 5 times during the Period.

Attendance during the Period at meetings of the board of trustees was as follows:

Trustees	Meetings attended	Out of possible
Mr J Hayes (Chair)	5	5
Mrs S Morrison (Vice-Chair)	4	5
Mr J Ekiert	2	4
Dr J Whitrow	3	5
Mr A Johnstone	5	5
Mr A Mules	5	5
Mrs S Pitchers	2	3
Mrs Z Rayner	5	5
Mrs E Fernandes	5	5
Mr S Fawcett	1	1
Mrs K Porter	3	5
Mr C Wilson	3	5
Herts for Learning Clerk	3	3
Mr J Mcgrath (MT)	2	2
Mrs L Hall (Headteacher)	5	5

Review of Value for Money

As accounting officer the headteacher of Woolgrove School Special Needs Academy 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 social 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 Governing Body is accountable for the way in which the school's resources are allocated to meet the objectives set out in our School Development Plan. The Governing Body approve the annual budget and receive and approve the external auditors' management report and take action on any recommendations made by them following the annual audit. The finance Committee meets termly to review the budget monitoring reports and to approve larger expenditure items and compliance with the academies statement of internal financial control. Recommendations will be put to the termly Governing Body Meeting. Contracts are regularly reviewed to ensure best value.

WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

Governance Statement (continued)

For the year ended 31 August 2019

Review of Value for Money (continued)

The Academy carefully monitors pupil's progress to ensure resources are targeted appropriately and pupil premium expenditure is assessed to show effectiveness in improving the attainment of students on Free School Meals and Looked After Children. Resources are directed where they are most needed and most effective in meeting education requirements. Resources have been targeted to provide individual support to pupils with language difficulties, specific learning difficulties and in need of sensory support.

The Academy will continue to monitor the impact of changes to Special Educational Needs funding and to maintain pupil numbers in order to secure annual funding.

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 Woolgrove School, Special Needs Academy for the period 1 April 2012 to 31 August 2019 and up to the date of approval of the annual report and accounts.

Capacity to Handle Risk

The board of trustees 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 trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the period 1 April 2012 to 31 August 2019 and up to the date of approval of the annual report and accounts. This process is regularly reviewed by the board of trustees. Contracts are regularly reviewed to ensure best value. During the year we have entered into a maintenance contract with Wilby & Burnett to manage this process more efficiently.

The Risk and Control Framework

The Academy Trust's system of internal 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;
- Clearly defined purchasing (asset purchase or capital investment) guidelines;
- Delegation of authority and segregation of duties;
- Identification and management of risks.

The Trustees have appointed Julian Ekiert as Chair of the Finance Committee and Academy Responsible Officer.

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 external auditor;
- the financial management and governance self-assessment process.

WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

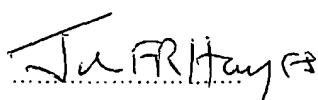
Governance Statement (continued)

For the year ended 31 August 2019

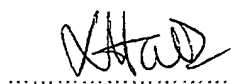
Review of effectiveness (continued)

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, where relevant, and to ensure continuous improvement of the system is in place.

Approved by order of the board of trustees on 26 November 2019 and signed on its behalf by:



J Hayes
Chair of Governors



L Hall
Headteacher and Accounting Officer

WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

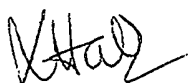
Statement of Regularity, Propriety and Compliance

For the year ended 31 August 2019

As Accounting Officer of Woolgrove School Special Needs Academy, I have considered my responsibility to notify the academy trust board of trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with ESFA terms and conditions of funding, under the funding agreement in place between the academy trust and the Secretary of State. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2018.

I confirm that I and the academy trust board of trustees are able to identify any material, irregular or improper use of 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 2018.

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 ESFA.



L Hall
Accounting Officer

26 November 2019

WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

Statement of Trustees' Responsibilities

For the year ended 31 August 2019

The trustees (who act as governors of Woolgrove School Special Needs Academy and are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with the Annual 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 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:

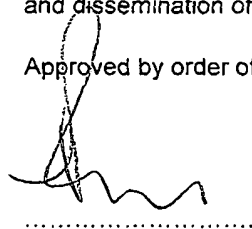
- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP 2015 and the Academies Accounts Direction 2018 to 2019
- make judgments and accounting estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards FRS 102 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.

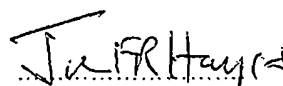
The trustees are responsible for ensuring that in its conduct and operation the charitable company applies financial and other controls, which conform with the requirements both of propriety and of good financial management. They are also responsible for ensuring grants received from ESFA/DfE have been 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 26 November 2019 and signed on its behalf by:



J Ekiert
Chair Finance Committee



J Hayes
Chair of Governors

WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

Independent Auditor's Report on the Financial Statements

For the year ended 31 August 2019

Opinion

We have audited the financial statements of Woolgrove School Special Needs Academy for the year ended 31 August 2019 which comprise Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and 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 2015 and the Academies Accounts Direction 2018 to 2019 issued by the Education and Skills Funding Agency.

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 auditor's 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 the academy trust's members as a body, for our audit work, for this report, or for the opinions we have formed.

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 2019, 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 2015 and the Academies Accounts Direction 2018 to 2019 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 Auditor's 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 UK, including the FRC'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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the academy trust's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

Independent Auditor's Report on the Financial Statements

(continued)

For the year ended 31 August 2019

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 matter 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 trustees' report, which includes the strategic report and the directors' report prepared for purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustee's 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 strategic report and the directors' 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.

WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

Independent Auditor's Report on the Financial Statements (continued)

For the year ended 31 August 2019

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 19, the trustees (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 trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the academy 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 trustees either intend to liquidate the academy trust or to cease operations, or have no realistic alternative but to do so.

Auditor's 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 auditor's 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.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the academy trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the academy trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the academy trust to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

Independent Auditor's Report on the Financial Statements

(continued)

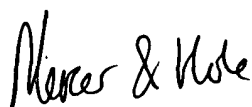
For the year ended 31 August 2019

Auditor's responsibilities for the audit of the financial statements (continued)

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Steve Robinson (Senior Statutory Auditor)
for and on behalf of

Mercer & Hole Chartered Accountants
Statutory Auditor
Silbury Court
420 Silbury Boulevard
Central Milton Keynes
MK9 2AF

Date: 13 December 2019

WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

Independent Reporting Accountant's Assurance Report on Regularity

For the year ended 31 August 2019

In accordance with the terms of our engagement letter dated 2 August 2018 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2018 to 2019, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Woolgrove School Special Needs Academy during the period 1 September 2018 to 31 August 2019 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 Woolgrove School Special Needs Academy and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Woolgrove School Special Needs Academy 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 Woolgrove School Special Needs Academy and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Woolgrove School Special Needs Academy's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Woolgrove School Special Needs Academy's funding agreement with the Secretary of State for Education dated 27 March 2012 and the Academies Financial Handbook, extant from 1 September 2018, 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 2018 to 2019. 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 period 1 September 2018 to 31 August 2019 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 2018 to 2019 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.

WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

Independent Reporting Accountant's Assurance Report on Regularity (continued)

For the year ended 31 August 2019

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 includes:

- Ascertain the regulation relevant to the Academy.
- Assess the risk of material irregularity, impropriety, or funding non-compliance.
- A review of the relevant paperwork and discussions with the Accounting Officer to ensure the Trust conformed with the framework of authorities.
- Substantive work was carried out to ensure the terms and conditions of funding had been adhered to, for payroll purchases and other income.

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 period 1 September 2018 to 31 August 2019 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

Mercer & Hole

Mercer & Hole
Chartered Accountants
Silbury Court
420 Silbury Boulevard
Central Milton Keynes
MK9 2AF

Date: *13 December 2019*

WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

Statement of Financial Activities for the year ended 31 August 2019 (including Income and Expenditure Account)

	Note	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Total 2019 £	Total 2018 £
Income and endowments from:						
Donations and capital grants	2		4,555	243,661	248,216	422,134
Charitable activities:						
Funding for educational operations	3	-	2,250,271	-	2,250,271	2,086,843
Other trading activities	4	39,472	27,569	-	67,041	82,561
Investments	5	140	-	-	140	205
Total		39,612	2,282,395	243,661	2,565,668	2,591,743
Expenditure on:						
Raising funds	6	-	-	-	-	-
Charitable activities:						
Educational operations	7	939	2,316,347	231,576	2,548,862	2,565,436
Total		939	2,316,347	231,576	2,548,862	2,565,436
Net income / (expenditure)		38,673	(33,952)	12,085	16,806	26,307
Transfers between funds		-	-	-	-	-
Other recognised gains / (losses):						
Actuarial (losses) / gains on defined benefit pension schemes	14 & 21	-	(340,000)	-	(340,000)	179,000
Net movement in funds		38,673	(373,952)	12,085	(323,194)	205,307
Reconciliation of funds						
Total funds brought forward		179,029	(278,343)	5,214,259	5,114,945	4,909,638
Total funds carried forward		217,702	(652,295)	5,226,344	4,791,751	5,114,945

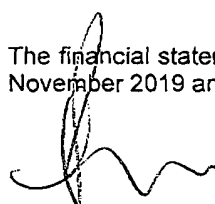
WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

Balance Sheet as at 31 August 2019

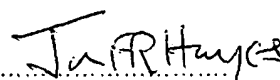
Company Number 07988540

	Notes	2019 £	2019 £	2018 £	2018 £
Fixed assets					
Tangible assets	11		5,404,277		5,389,359
Current assets					
Debtors	12	138,278		215,314	
Cash at bank and in hand		<u>349,808</u>		<u>265,924</u>	
		488,086		481,238	
Liabilities					
Creditors: Amounts falling due within one year	13	<u>(199,612)</u>		<u>(286,652)</u>	
Net current assets			<u>288,474</u>		<u>194,586</u>
Total assets less current liabilities			5,692,751		5,583,945
Defined benefit pension scheme liability	21		<u>(901,000)</u>		<u>(469,000)</u>
Total net assets			<u>4,791,751</u>		<u>5,114,945</u>
Funds of the academy trust:					
Restricted funds					
Fixed asset fund	14	5,226,344		5,214,259	
Restricted income fund	14	248,705		190,657	
Pension reserve	14	<u>(901,000)</u>		<u>(469,000)</u>	
Total restricted funds			4,574,049		4,935,916
Unrestricted income funds	14		<u>217,702</u>		<u>179,029</u>
Total funds			<u>4,791,751</u>		<u>5,114,945</u>

The financial statements on pages 27 to 51 were approved by the trustees and authorised for issue on 26 November 2019 and are signed on their behalf by



J Ekiert
Chair Finance Committee



J Hayes
Chair of Governors

WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

Statement of Cash Flows

for the year ended 31 August 2019

	Notes	2019 £	2018 £
Cash flows from operating activities			
Net cash provided by/ (used in) operating activities	18	86,577	(207,972)
Cash flows from investing activities	19	(2,693)	(41,394)
Cash flows from financing activities		-	-
Change in cash and cash equivalents in the reporting period		83,884	(249,366)
Cash and cash equivalents at 1 September 2018		265,924	515,290
Cash and cash equivalents at 31 August 2019		349,808	265,924

WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

Notes to the Financial Statements for the year ended 31 August 2019

Accounting Policies

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

Basis of Preparation

The financial statements of the academy trust, which is a public benefit entity under FRS 102, have been prepared under the historical 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 2018 to 2019 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

Woolgrove School Special Needs Academy meets the definition of a public benefit entity under FRS 102.

Going Concern

The trustees 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 company to continue as a going concern. The trustees 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.

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 period 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 re-elected 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.

WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

Notes to the Financial Statements for the year ended 31 August 2019 (continued)

1 Statement of accounting policies (continued)

- **Sponsorship Income**

Sponsorship income provided to the academy trust which amounts to a donation is recognised in the Statement of Financial Activities in the period in which it is receivable (where there are no performance-related conditions), where the receipt is probable and it can be measured reliably.

- **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 period it is receivable and to the extent the academy trust has provided the goods or services.

- **Donated goods, facilities and services**

Goods donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. If it is practical to assess the fair value at receipt, it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impractical to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from other trading activities'.

- **Transfer on conversion**

Where assets are received by the 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 trust. An equal amount of income is recognised as transfer on conversion within Donations and capital grant income to the net assets received.

- **Donated fixed assets**

Donated fixed assets are measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the academy trust's accounting policies.

WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

Notes to the Financial Statements for the year ended 31 August 2019 (continued)

1 Statement of accounting policies (continued)

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.

- **Expenditure on Raising Funds**

This includes all expenditure incurred by the academy trust to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

- **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.

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 on a straight-line basis over its expected useful life, as follows:

Buildings	3.33% straight line
Computer equipment	33.33% straight line
Fixtures, fittings and equipment	20% straight line
Motor vehicles	20% straight line

WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

Notes to the Financial Statements for the year ended 31 August 2019 (continued)

1 Statement of accounting policies (continued)

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

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.

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.

Provisions

Provisions are recognised when the academy trust has an obligation at the reporting date as a result of a past event which it is probable will result in the transfer of economic benefits and the obligation can be estimated reliably.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

Leased Assets

Rentals under operating leases are charged on a straight line basis over the lease term.

Financial Instruments

The academy trust only holds basic financial instruments as defined by FRS 102. The financial assets and financial liabilities of the academy trust and their measurement basis are as follows:

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments. Amounts due to the charity's wholly owned subsidiary are held at face value less any impairment.

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. 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.

WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

Notes to the Financial Statements for the year ended 31 August 2019 (continued)

1 Statement of accounting policies (continued)

Taxation

The academy trust 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 trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by part 11, chapter 3 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.

Pensions Benefits

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.

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 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 with restrictions imposed by the funder/donor and include grants from the Education and Skills Funding Agency/Department for Education.

WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

Notes to the Financial Statements for the year ended 31 August 2019 (continued)

1 Statement of accounting policies (continued)

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 with restrictions imposed by the funder/donor and include grants from the Education and Skills Funding Agency/Department for Education.

Critical accounting estimates and areas of judgement

Estimates and judgements 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 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 (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 21, 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 2016 has been used by the actuary in valuing the pensions liability at 31 August 2019. 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.

WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

Notes to the Financial Statements for the year ended 31 August 2019 (continued)

Other Notes to the Financial Statement

2 Donations and capital grants

	Unrestricted Funds	Restricted Funds	Total 2019	Total 2018
	£	£	£	£
Capital grants	-	243,661	243,661	421,342
Other donations	-	4,555	4,555	792
		<u>248,216</u>	<u>248,216</u>	<u>422,134</u>
2018 Total	<u>792</u>	<u>421,342</u>	<u>422,134</u>	

3 Funding for the Academy Trust's educational operations

	Unrestricted Funds	Restricted Funds	Total 2019	Total 2018
	£	£	£	£
DfE / ESFA grants				
General Annual Grant (GAG)	-	1,166,345	1,166,345	1,178,126
Other DfE/ESFA grants	-	79,762	79,762	112,469
	<u>-</u>	<u>1,246,107</u>	<u>1,246,107</u>	<u>1,290,595</u>
Other Government grants				
Local authority grants	-	1,004,164	1,004,164	796,248
	<u>-</u>	<u>2,250,271</u>	<u>2,250,271</u>	<u>2,086,843</u>
2018 Total	<u>-</u>	<u>2,086,843</u>	<u>2,086,843</u>	

4 Other trading activities

	Unrestricted Funds	Restricted Funds	Total 2019	Total 2018
	£	£	£	£
Catering income	-	20,007	20,007	34,791
Lettings income	9,733	-	9,733	16,106
School trip income	-	7,562	7,562	4,350
Other income	29,739	-	29,739	27,314
	<u>39,472</u>	<u>27,569</u>	<u>67,041</u>	<u>82,561</u>
2018 Total	<u>43,420</u>	<u>39,141</u>	<u>82,561</u>	

WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

Notes to the Financial Statements for the year ended 31 August 2019 (continued)

5. Investment income

	Unrestricted Funds £	Restricted Funds £	Total 2019 £	Total 2018 £
Short term deposits	140	-	140	205
	<u>140</u>	<u>-</u>	<u>140</u>	<u>205</u>
2018 Total	<u>205</u>	<u>-</u>	<u>205</u>	

6 Expenditure

	Staff Costs £	Non Pay Expenditure		Total 2019 £	Total 2018 £
		Premises £	Other £		
Expenditure on raising funds	-	-	-	-	-
Academy's educational operations:					
Direct costs	1,699,067	209,566	33,019	1,941,652	1,852,903
Allocated support costs	265,335	115,865	226,010	607,210	712,533
	<u>1,964,402</u>	<u>325,431</u>	<u>259,029</u>	<u>2,548,862</u>	<u>2,565,436</u>
2018 Total	<u>1,932,754</u>	<u>316,976</u>	<u>315,706</u>	<u>2,565,436</u>	

Net income/(expenditure) for the period includes:

	2019 £	2018 £
Operating lease rentals	4,702	6,296
Depreciation	231,576	217,048
Net interest on defined benefit pension liability	14,000	15,000
Fees payable to auditor for:		
- audit	8,500	7,500
- other services	<u>1,000</u>	<u>1,500</u>

WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

Notes to the Financial Statements for the year ended 31 August 2019 (continued)

7 Charitable activities

	Unrestricted Funds £	Restricted General Funds £	Total 2019 £	Total 2018 £
Direct costs – educational operations	-	1,941,652	1,941,652	1,852,903
Support costs – educational operations	939	606,271	607,210	712,533
	<u>939</u>	<u>2,547,923</u>	<u>2,548,862</u>	<u>2,565,436</u>
2018 Total	<u>1,845</u>	<u>2,563,591</u>	<u>2,565,436</u>	

Analysis of support costs

	Unrestricted Funds £	Restricted General Funds £	Total 2019 £	Total 2018 £
Educational operations				
Support staff costs	-	265,335	265,335	294,621
Depreciation	-	22,010	22,010	32,557
Technology costs	-	12,933	12,933	22,393
Premises costs	939	92,916	93,855	99,928
Other support costs	-	185,911	185,910	217,913
Governance costs	-	27,167	27,167	45,121
Total support costs	<u>939</u>	<u>606,271</u>	<u>607,210</u>	<u>712,533</u>
2018 Total	<u>1,845</u>	<u>710,688</u>	<u>712,533</u>	

WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

Notes to the Financial Statements for the year ended 31 August 2019 (continued)

8 Staff

a. Staff costs

Staff costs during the period were:

	Total 2019 £	Total 2018 £
Wages and salaries	1,474,999	1,378,145
Social security costs	111,335	107,238
Operating costs of defined benefit pension schemes	373,370	370,541
	1,959,704	1,855,924
Supply staff costs	(1,655)	59,391
Staff development and other staff costs	6,353	17,440
	1,964,402	1,932,755

Included within wages and salaries is £12,508 of severance payments (2018 £nil).

b. Non statutory/non-contractual staff severance payments

Included within wages and salaries are non-contractual/non-statutory severance payments totalling £7,000 (2018 £nil). This is one individual payment. This is included in the £12,508 above.

c. Staff numbers

The average number of persons employed by the academy Trust during the period was as follows:

	2019 No.	2018 No.
Teachers	21	23
Administration and support	52	58
Management	7	7
	80	88

d. Higher paid staff

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

	2019 No.	2018 No.
£60,001 - £70,000	1	1

e. Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the academy trust was £373,192 (2018: £371,790).

WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

Notes to the Financial Statements for the year ended 31 August 2019 (continued)

9 Related Party Transactions – 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 principal and other staff trustees 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 trustees' remuneration and other benefits was as follows:

L Hall (headteacher and trustee):

Remuneration £65,000 - £70,000 (2018: £65,000 - £70,000)

Employer's pension contributions paid £10,000 - £15,000 (2018: £10,000 - £15,000)

S Pitcher (Staff trustee):

Remuneration £45,000 - £50,000 (2018: £40,000 - £45,000)

Employer's pension contributions paid £5,000 - £10,000 (2018: £5,000 - £10,000)

E Fernandes (Staff Trustee)

Remuneration £20,000 - £25,000 (2018: £20,000-£25,000)

Employer's pension contributions paid £1 - £5,000 (2018: £1-£5,000)

Other related party transactions involving the trustees are set out in note 21.

10 Trustees and officers insurance

In accordance with normal commercial practice the academy has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £5,000,000 on any one claim. The cost of this insurance is included in the total insurance cost, which is £2,300 (2018 £2,300).

WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

Notes to the Financial Statements for the year ended 31 August 2019 (continued)

11 Tangible fixed assets

	Long Leasehold land and buildings £	Computer equipment £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Cost					
At 1 September 2018	6,446,019	96,900	77,616	52,500	6,673,035
Additions	217,108	3,466	25,920	-	246,494
Disposals	-	-	-	-	-
At 31 August 2019	6,663,127	100,366	103,536	52,500	6,919,529
Depreciation					
At 1 September 2018	1,104,856	91,605	61,840	25,375	1,283,676
Charged in year	209,566	3,804	7,706	10,500	231,576
Disposals	-	-	-	-	-
At 31 August 2019	1,314,422	94,409	69,546	35,875	1,515,252
Net book values					
At 31 August 2019	5,348,705	4,957	33,990	16,625	5,404,277
At 31 August 2018	5,341,163	5,295	15,776	27,125	5,389,359

The land and buildings are on a long leasehold of 125 years starting in 2012.

12 Debtors

	2019 £	2018 £
Trade debtors	-	-
VAT recoverable	19,222	127,831
Other debtors	92,441	59,381
Prepayments and accrued income	26,615	28,102
	138,278	215,314

WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

Notes to the Financial Statements for the year ended 31 August 2019 (continued)

13 Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	23,586	193,368
Taxation and social security	55,873	52,420
Other creditors	-	1,714
Accruals and deferred income	120,153	39,150
	199,612	286,652

	2019 £	2018 £
Deferred income		
Deferred income at 1 September 2018	39,150	4,771
Released from previous years	(39,150)	(4,771)
Resources deferred in the year	20,781	39,150
Deferred Income at 31 August 2019	20,781	39,150

At the balance sheet date the academy trust was holding funds received in advance for capital works and donations.

WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

Notes to the Financial Statements for the year ended 31 August 2019 (continued)

14 Funds

	Balance at 1 September 2018 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2019 £
Restricted general funds					
General Annual Grant (GAG)	-	1,166,345	(1,166,345)	-	-
Other DfE / ESFA grants	-	79,762	(79,762)	-	-
Other government grants	-	1,004,164	(969,013)	-	35,151
Other restricted funds	190,657	32,124	(9,227)	-	213,554
Pension reserve	(469,000)	-	(92,000)	(340,000)	(901,000)
	(278,343)	2,282,395	(2,316,347)	(340,000)	(652,295)
Restricted fixed asset funds					
DfE / ESFA capital grants	5,214,259	243,661	(231,576)	-	5,226,344
Total restricted funds	4,935,916	2,526,056	(2,547,923)	(340,000)	4,574,049
Total unrestricted funds	179,029	39,612	(939)	-	217,702
Total funds	5,114,945	2,565,668	(2,548,862)	(340,000)	4,791,751

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

General Annual Grant - The General Annual Grant (GAG) must be used for the normal running costs of the academy. Under the funding agreement with the Secretary of State, the academy trust was not subject to a limit on the amount of GAG that it could carry forward at 31 August.

Other DfE / ESFA grants - This represents other funding for various purposes including pupil premium, sports funding, training and other pupil related activities.

Other restricted funds - The other restricted funds relate to various school and educational activities which are not funded by the General Annual Grant.

Pensions Reserve - The defined benefit pension scheme relates to the pension deficit arising on the LGPS pension scheme.

Restricted fixed asset fund - The restricted fund asset fund was funded predominantly by the funds inherited on conversion to an academy from the local authority following the transfer of the land and buildings.

Devolved Formula Grant (DFC) - The academy is to use the Devolved Formula Grant allocation to maintain and improve its buildings and facilities.

WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

Notes to the Financial Statements for the year ended 31 August 2019 (continued)

14 Funds (continued)

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

	Balance at 1 September 2017 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2018 £
Restricted general funds					
General Annual Grant (GAG)	-	1,178,126	1,178,126	-	-
Other DfE / ESFA grants	(12,710)	112,469	(99,759)	-	-
Other government grants	-	796,248	(796,248)	-	-
Other restricted funds	305,926	39,141	(154,410)	-	190,657
Pension reserve	(530,000)	-	(118,000)	179,000	(469,000)
	(236,784)	2,125,984	(2,346,543)	179,000	(278,343)
Restricted fixed asset funds					
DfE / ESFA capital grants	5,009,965	421,342	(217,048)	-	5,214,259
Total restricted funds	4,773,181	2,547,326	(2,563,591)	179,000	4,935,916
Total unrestricted funds	136,457	44,417	(1,845)	-	179,029
Total funds	4,909,638	2,591,743	(2,565,436)	179,000	5,114,945

WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

Notes to the Financial Statements for the year ended 31 August 2019 (continued)

15 Analysis of net assets between funds

Fund balances at 31 August 2019 are represented by:

	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Total Funds £
Tangible fixed assets	-	-	5,404,277	5,404,277
Current assets	217,702	270,384	-	488,086
Current liabilities		(21,679)	(177,933)	(199,612)
Pension scheme liability		(901,000)	-	(901,000)
Total net assets	217,702	(652,295)	5,226,344	4,791,751

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

Fund balances at 31 August 2018 are represented by:

	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Total Funds £
Tangible fixed assets	-	-	5,389,359	5,389,359
Current assets	179,029	302,209	-	481,238
Current liabilities	-	(111,552)	(175,100)	(286,652)
Pension scheme liability	-	(469,000)	-	(469,000)
Total net assets	179,029	(278,343)	5,214,259	5,114,945

16 Capital commitments

The school has received a CIF grant of £107,810 in the year ended 31 August 2019 for remedial drainage works which commenced in the Summer Term. The balance of the grant of £64,686 is held in the restricted fixed asset fund with the works to be completed in the Autumn Term 2019.

17 Commitments under operating leases

Operating leases

At 31 August 2019 the total of the Academy Trust's future minimum lease payments under non-cancellable operating leases was:

	2019 £	2018 £
Amounts due within one year	-	4,702
Amounts due between one and five years	-	-
Amounts due after five years	-	-
	-	4,702

WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

Notes to the Financial Statements for the year ended 31 August 2019 (continued)

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

	2019 £	2018 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	16,806	26,307
Adjusted for:		
Depreciation (note 11)	231,576	217,048
Capital grants from DfE/ESFA and other capital income	(243,661)	(421,342)
Investment income receivable	(140)	(205)
Defined benefit pension scheme cost less contributions payable (note 21)	78,000	104,000
Defined benefit pension scheme finance cost (note 21)	14,000	14,000
(Increase)/decrease in debtors	77,036	(80,122)
(Decrease)/increase in creditors	(87,040)	(67,658)
Net cash provided by / (used in) Operating Activities	86,577	(207,972)

19 Cash flows from investing activities

	2019 £	2018 £
Dividends, interest and rents from investments	140	205
Purchase of tangible fixed assets	(246,494)	(462,941)
Capital grants from DfE/ESFA	243,661	421,342
Capital funding received from sponsors and others	-	-
Net cash provided by / (used in) investing activities	(2,693)	(41,394)

WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

Notes to the Financial Statements for the year ended 31 August 2019 (continued)

20 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.

21 Pension and similar obligations

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

The latest actuarial valuation of the TPS related to the period ended 31 March 2012 and of the LGPS 31 March 2016.

Contributions amounting to £23,052 were payable to the schemes at 31 August 2019 (2018: £22,763) 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

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.

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Notes to the Financial Statements for the year ended 31 August 2019 (continued)

21 Pension and similar obligations (continued)

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)
- 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%.

The employer's pension costs paid to TPS in the period amounted to £135,000 (2018: £131,000).

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

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

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 2019 was £194,000 (2018: £193,000), of which employer's contributions totalled £158,000 (2018: £159,000) and employees' contributions totalled £36,000 (2018: £34,000). The agreed contribution rates for future years are 25.3% 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.

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Notes to the Financial Statements for the year ended 31 August 2019 (continued)

21 Pension and similar obligations (continued)

Principal actuarial assumptions	At 31 August 2019	At 31 August 2018
Rate of increase in salaries	2.40%	2.50%
Rate of increase for pensions in payment/inflation	2.30%	2.40%
Discount rate for scheme liabilities	1.80%	2.80%
Inflation assumption (CPI)	2.30%	2.40%
Commutation of pensions to lump sums (pre April 2008 service)	50.00%	50.00%
Commutation of pensions to lump sums (post April 2008 service)	75.00%	75.00%

The current mortality assumptions include sufficient allowance for future improvements in mortality rates.

The assumed life expectations on retirement age 65 are:

	At 31 August 2019	At 31 August 2018
<i>Retiring today</i>		
Males	21.5	22.5
Females	23.7	24.9
<i>Retiring in 20 years</i>		
Males	22.3	24.1
Females	25.0	26.7

Sensitivity analysis	At 31 August 2019 £	At 31 August 2018 £
Discount rate +0.1%	(69,000)	(48,000)
Discount rate -0.1%	69,000	48,000
Mortality assumption – 1 year increase	116,000	116,000
Mortality assumption – 1 year decrease	(116,000)	(116,000)
CPI rate +0.1%	62,000	43,000
CPI rate -0.1%	(62,000)	(43,000)

The multi-academy trust's share of the assets in the scheme were:

	Fair value at 31 August 2019 £	Fair value at 31 August 2018 £
Equity instruments	870,000	778,000
Debt instruments	693,000	514,000
Property	142,000	117,000
Cash	71,000	59,000
Total market value of assets	1,776,000	1,468,000

The actual return on scheme assets was £133,000 (2018: £70,000).

WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

Notes to the Financial Statements for the year ended 31 August 2019 (continued)

21 Pension and similar obligations (continued)

Amount recognised in the statement of financial activities

	2019 £	2018 £
Current service cost	234,000	263,000
Past service cost	2,000	-
Interest income	(44,000)	(33,000)
Interest cost	58,000	47,000
Benefit changes, gain/(loss) on curtailment and gain/(loss on settlement)	-	-
Total amount recognised in the SOFA	<u>250,000</u>	<u>277,000</u>

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

	2018/2019 £	2017/2018 £
At 1 September	1,937,000	1,751,000
Current service cost	234,000	263,000
Past service cost	2,000	-
Interest cost	58,000	47,000
Employee contributions	36,000	34,000
Actuarial (gain)/loss	429,000	(142,000)
Benefits paid	(19,000)	(16,000)
At 31 August	<u>2,677,000</u>	<u>1,937,000</u>

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

	2018/2019 £	2017/2018 £
At 1 September	1,468,000	1,221,000
Interest income	44,000	33,000
Actuarial gain/(loss)	89,000	37,000
Employer contributions	158,000	159,000
Employee contributions	36,000	34,000
Benefits paid	(19,000)	(16,000)
At 31 August	<u>1,776,000</u>	<u>1,468,000</u>

WOOLGROVE SCHOOL SPECIAL NEEDS ACADEMY

Notes to the Financial Statements for the year ended 31

August 2019 (continued)

22 Related party transactions

Owing to the nature of the academy trust'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 Trustees have an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the academy trust's financial regulations and normal procurement procedures.

The following related party transactions took place in the period of account:

Income Related Party Transaction

- During the year £97 (2018: £nil), £40 (2018: £nil) and £nil (2018: £15) was received from S Fawcett, L Hall and B Fredrick respectively, who are trustees of the academy. The S Fawcett payment was for a replacement cheque for items for the classroom. The L Hall transaction was for a sofa for the calm room.