

**Company Registration Number: 10253931 (England & Wales)**

**Whinless Down Academy Trust**  
**(A company limited by guarantee)**

**Annual report and financial statements**

**For the year ended 31 August 2021**

**Whinless Down Academy Trust**  
**(A company limited by guarantee)**

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**Whinless Down Academy Trust**  
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**Reference and administrative details**

**Members** Mrs Rhian Potts  
Mrs Claire Jones  
Mrs Alison Mackintosh  
Mr Anthony Welch

**Trustees** Mrs Alison Mackintosh, Chair of Trustees  
Mrs Helen Seeley (appointed 6 May 2021)  
Mrs Patricia Sherling, Vice Chair  
Mrs Anne Siggins, Executive Head Teacher  
Mrs Victoria Smith (resigned 28 January 2021)  
Mr Michael Ashley  
Mrs Pam Brivio (appointed 6 May 2021)  
Mr David Mellon

**Company registered number** 10253931

**Company name** Whinless Down Academy Trust

**Principal and registered office** Priory Fields School  
Astor Avenue  
Dover  
Kent  
CT17 0FS

**Senior Management Team** Mrs Anne Siggins, Executive Head Teacher  
Mrs Michelle Noden, Academy Business Manager  
Mrs Lisa Sprigmore, Head Teacher, Vale View  
Mrs Helen Thompson, Head Teacher, St Martin's  
Miss Kelly Brown, Head Teacher, Priory Fields  
Mrs Shara Lulu (Wheeler), Assistant Headteacher, Priory Fields  
Mrs Gemma Dear, Assistant Headteacher, St Martin's  
Mrs Amanda Abbott (temporary), Assistant Headteacher, Vale View  
Mrs Sarah Harris, Assistant Headteacher, Vale View  
Mrs Ruth Bishop, Early Years Leading Practitioner

**Independent auditors** Kreston Reeves LLP  
Chartered Accountants  
Statutory Auditor  
37 St Margaret's Street  
Canterbury  
Kent  
CT1 2TU

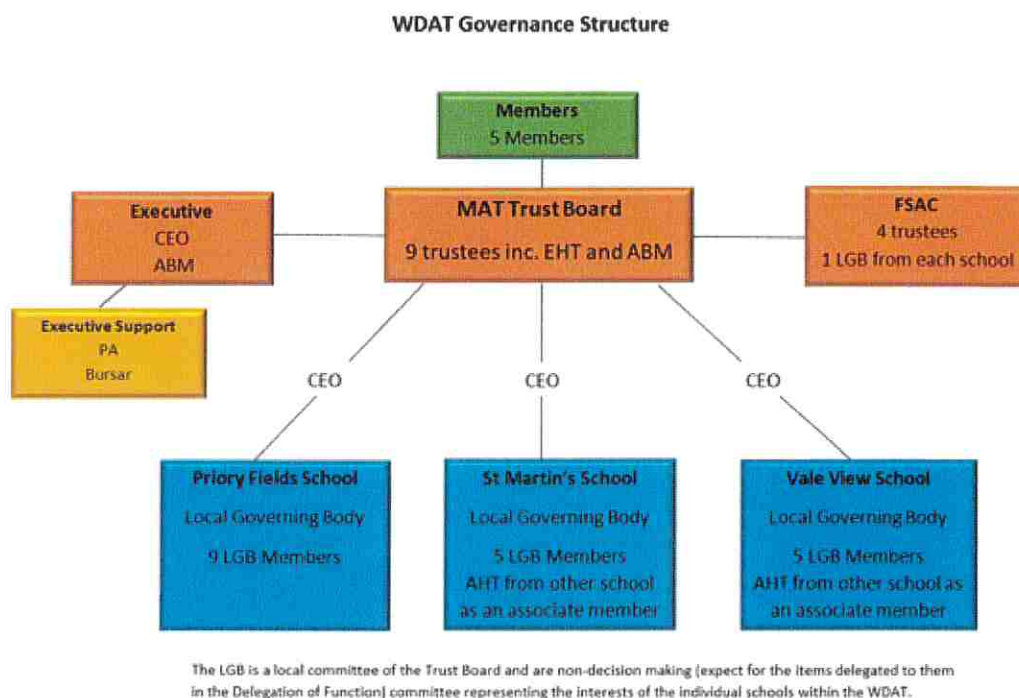
**Bankers** Lloyds Bank plc  
25 Gresham Street  
London  
EC2V 7HN

**Whinless Down Academy Trust**  
(A company limited by guarantee)

**Trustees' report**  
**For the year ended 31 August 2021**

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

The trust operates 3 primary academies for pupils aged 2 to 11 in Dover Kent. Priory Fields School has been part of the Priority School's Building Project and the new build was completed in September 2018 when the school transferred from the old building into the new one. Vale View requested to join the Academy and this was achieved in January 2018. Its academies have a combined pupil capacity of 866 and had a roll of 769 pupils in the main school and 36 pupils in the Nursery in the school's autumn census 2021.



**Structure, Governance and Management**

**Constitution**

The academy trust is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association dated 28 June 2016 are the primary governing documents of the Academy Trust.

The Trustees of Whinless Down Academy Trust act are also the directors of the charitable company for the purposes of company law. The charitable company is known as Whinless Down Academy Trust.

The Academy Trust also trades under the individual names of each school within the Multi-Academy Trust;

- Priory Fields School
- St Martins School
- Vale View School

Details of the Trustees who served during the period are included in the reference and administrative details on page 1.

**Whinless Down Academy Trust**  
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**Trustees' report (continued)**  
**For the year ended 31 August 2021**

**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 as required in the Academy Trust's Funding agreement and memorandum and Articles of Association.

**Trustees' Indemnities**

Trustees benefit from indemnity insurance to cover the liability of the Trustees which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default or breach of trust or breach of duty of which they may be guilty in relation to the Academy Trust. The Academy Trust has opted into the Department of Education's risk protection arrangement (RPA), an alternative to insurance where a UK government funds cover losses that arise. This scheme protects the Trustees and officers from claims, arising from negligent acts, errors or omissions occurring whilst on academy business, and provides cover up to £10 000 000. It is not possible to quantify the Trustees and officers indemnity element from the overall cost of the RPA scheme.

**Principal Activities**

The Academy's main objective is to advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing, by establishing, maintaining, carrying on, managing and developing the schools within the Trust. This is achieved by offering a broad and balanced curriculum within settings and providing an ethos where everyone is able to achieve, feel valued and safe and secure.

**Method of Recruitment and Appointment or Election of Trustees**

Members

In accordance with the adopted Articles of Association, the Members of the charitable company comprise the signatories to the Articles of Association and any person appointed under Article 15A. The Members may agree by passing a special resolution to appoint such additional Members as they think fit and may unanimously (save that the agreement of the Members(s) to be removed shall not be required) in writing agrees to remove any such additional Members.

Trustees

The management of the Whinless Down Academy Trust is the responsibility of The Trustees, who are appointed, elected or co-opted under the terms of the Articles of Association. The Articles of Association require the appointment of at least three Trustees and is not subject to any maximum. The Members can appoint up to 9 Trustees. The Trustees delegate a number of functions to the Local Governing Body of each academy via the Scheme of Delegation.

When a vacancy arises, the Members and Trustees seek to make an appointment of Trustees which is determined by their interest in the work of the charity, eligibility and personal competence and to ensure the Trustee body has the breadth of skills and knowledge necessary to advance the Academy in all areas. This helps maximise the skills and attributes to enable the Board to comprise of appropriately qualified and experienced Trustees. A similar approach is taken at Local Governing Body level, where elections may be held in order to gain representative parental and staff views. The Board has no elected Parent Trustees as provision for Parent Governors has been established with the appointment of at Local Governing Body level.

**Whinless Down Academy Trust**  
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**Trustees' report (continued)**  
**For the year ended 31 August 2021**

The Board of Trustees is currently made up of 7 trustees:

- 6 Co-opted Trustees
- The Executive Headteacher
- (Parent representation is provided on the Local Governing Body).

**Policies and Procedures Adopted for the Induction and Training of Trustees and Governors**

The Trustee body and Executive Headteacher believe that it is essential that all directors and governors receive an appropriate induction process. This would include a tour of all schools in the Trust and a chance to meet staff, pupils, the Head Teachers and the Chair of the Board with a view to ensuring the Trustee has good understanding of the Whinless Down Academy Trust's vision and values and the day to day operation. All Trustees and LGB Members are required to complete a Skills audit to enable the board to identify training needs and gaps within our skills base.

Although no formal training programme exists for the Trustees within the Trust they are allocated a 'Buddy' for support. Trustees are encouraged to participate in training programmes, through participation in appropriate and relevant training courses arranged by the Trust. Training that has taken place over the year has been limited due to the pandemic, although Trustees have accessed a range of on-line training courses including the local authority governor updates, diversity, pupil premium funding, good governance, and safeguarding training.

We see training and development of Trustees and Governors as an important requirement to ensure they are able to undertake their duties which will lead to more effective governance. As part of the KMA (Kent MAT Alliance) both Trustees and Governors are able to access training programmes provided by the KMA, they also attend Local Authority briefings and training sessions as appropriate.

The Trust has a comprehensive policy schedule which ensures that policies are reviewed in a timely manner. Statutory policies are available on the Whinless Down Academy Trust website which is also linked to each of the schools own websites and a range of other policies are also available both on the website and via the school office.

**Organisational Structure**

The management structure of the academy consists of four levels: The Members, The Whinless Down Academy Trust Board, The Finance and Strategic Audit Committee (FSAC), The Local Governing Bodies and the Academy Executive and Leadership Teams.

The members have a similar role to shareholders of a company limited by shares and their key roles and responsibilities can be found in the Academies Financial handbook.

The Board of Trustees role in the Academy Trust is essentially a strategic one acting on advice from the Executive Headteacher and other external monitoring bodies. The Board of Trustees are responsible for setting general policy, adopting an annual plan and budget monitoring for the Academies by the use of budget reports and making strategic decisions about the direction of the Whinless Down Academy Trust, capital expenditure, growth and senior staff appointments.

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**Trustees' report (continued)**  
**For the year ended 31 August 2021**

The Board of Trustees has delegated the day to day management of the schools in the Trust to the Executive Headteacher. The key role of the Executive Headteacher is setting the strategic vision for the Trust, building its culture and the creation and development of teams that work in and across the Trust. The Board holds the Executive Headteacher to account.

The Trust Board delegate functions to the FSAC committee as per the Scheme of Delegation. They meet at least three times a year and are involved in the monitoring and preparation of the budgets for each school. They ensure that both internal and external audits are completed and actions are promptly addressed.

The Trust Board delegate functions to the Local Governing Bodies as per the Scheme of Delegation. They meet five times a year and are involved in the monitoring of standards, the quality of teaching and learning and personal development, behaviour and attitudes. The Local Governing Body feed information to the Trustees via the Trustee with the relevant responsibility.

The Academy Executive and Leadership Team consists of Executive Headteacher, Head Teachers, Assistant Headteachers, the Curriculum leader and the Academy Business Manager. These leaders control the Academy at school level implementing the policies laid down by themselves, the Local Governing Bodies or the Board of Trustees. As a group, the senior leadership team is responsible for the authorisation of spending within agreed budgets and the appointment of non-senior staff. Appointments for the post of Executive Headteacher and Academy Business Manager and the Head Teacher requires trustee's authorisation.

Following the resignation of the head teacher at Priory Fields and the difficulty of recruitment during the pandemic the Executive Head Teacher covered the duties of that post at the same time as fulfilling the requirements of the post of executive head teacher throughout the 2020-2021 academic year.

The Executive Headteacher is the accounting officer.

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

The Trustees will agree the salary level prior to the commencement of the recruitment process of a new Executive Headteacher. Trustees are required to review the Executive Headteacher's performance against previously set targets and to set new targets for the upcoming year. All pay increases must be linked to performance targets. This is delegated to a panel responsible for the Executive Headteacher's appraisal and they will be supported by an external consultant. The committee responsible for the Executive Headteacher's appraisal feeds back to the Trustees regarding any pay decisions having consulted with an external advisor.

The Whinless Down Academy Trust continues to follow the National Pay and Conditions for Teachers when setting pay and remuneration and for all leadership posts across the Whinless Down Academy trust. Salary ranges are based on pupil numbers and the nationally agreed pay scales.

Heads Teachers pay is set using the formula within the pay and conditions document applicable at the time of appointment and within a range set by the Trust Board.

The Executive Head Teacher is required to review the Head Teachers performance, and the Academy Business Manager against previously set targets and set new targets for the coming academic year. The Executive Head Teacher may apply an inflationary increase and any discretionary increase as authorised by the Trustees. All pay increases must be linked to performance targets. The Executive Head Teacher feeds back to the Trustees regarding any pay decisions for the Head Teachers and the Academy Business Manager.

The Headteachers feeds back to the Local Governing Body on pay awards for all other staff.

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**Trustees' report (continued)**  
**For the year ended 31 August 2021**

**Trade union facility time**

The Whinless Down Academy Trust does not have any employees who were relevant union officials during the period 1st September 2020 to 31st August 2021.

**Relevant union officials**

Number of employees who were relevant union officials during the relevant period	Full-time equivalent employee number
0	0

**Percentage of time spent on facility time**

Percentage of time	Number of employees
0%	0
1%-50%	0
51%-99%	0
100%	0

**Percentage of pay bill spent on facility time**

Provide the total cost of facility time	£0
Provide the total pay bill	£3,963,164
Provide the percentage of the total pay bill spent on facility time, calculated as: (total cost of facility time ÷ total pay bill) × 100	0

**Paid trade union activities**

Time spent on paid trade union activities as a percentage of total paid facility time hours calculated as: (total hours spent on paid trade union activities by relevant union officials during the relevant period ÷ total paid facility time hours) × 100	0
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**Related Parties and other Connected Charities and Organisation**

Owing to the nature of the Academy Trust's operations and the composition of the Board of Trustees being drawn from a cross section of the local and wider community, transactions may take place with organisations in which a Trustee has an interest. In the event of any transactions involving such connected organisations, interests are declared and transactions conducted at arm's length and in accordance with the Academy Trust's financial regulations and normal procurement procedures.

Whinless Down Academy Trust is a member of the Kent MAT Alliance (KMA) which facilitates strong peer to peer working arrangements across all roles within the Trust which provides a greater level of school-to school, trust to trust support and external scrutiny.

The Trust as part of MDIF engaged in coaching for the CEO with The Spring Partnership (Bromley). This has been an extremely positive relationship and both Trusts are continuing to work together for mutual support.

Opportunities to be involved in the Deal Festival for Music benefits the pupils in performing and listening to a range of musical activities which is supported by Peter Cook our external music provider (Big Bash Company).



**Whinless Down Academy Trust**  
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**Trustees' report (continued)**  
**For the year ended 31 August 2021**

**Objectives and Activities**

The main objective of the Academy during the period ended 31st August 2021 are summarised below;

**Objects and Aims**

The principal object of the Academy is specifically restricted to the following; to advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing schools offering a broad and balanced curriculum.

The goal of the Whinless Down Academy Trust is to improve the quality of education provided to all children in all schools within the trust. The schools within the Trust use each other as a resource to;

- Improving the quality of teaching and learning
- Improving the quality of leadership
- Improving the breadth of curriculum opportunities

These will lead to our ultimate goal: To improve and sustain the best Educational Outcomes for Primary Aged Children in our local communities.

The Trust values children's wellbeing and their education above all else, and puts the needs of children at the centre of its decision making.

The Whinless Down Academy Trust is a multi-academy Trust of three primary schools based in Dover Kent. The Trust was founded in August 2016 and believes that it is leading the way in the pursuit of excellence. The Trust's values of aspiration, happiness, courage, collaboration, imagination and empowerment are recognised and appreciated throughout the Trust and by each school community.

Learning is at the centre of our pedagogy. We firmly believe learning is a partnership and that through working collaboratively we will achieve the highest outcomes for all. We believe that every child is unique and ensure that learning experiences are tailored to meet the needs of individual children. We pride ourselves on providing the highest quality learning experiences ensuring learning is fun, practical and engaging. Children are enthusiastic, motivated independent learners. They feel safe, valued and included and are aspirational about their futures. The main objective of the Academy during the period ended 31st August 2020 are summarised below;

**Objectives, Strategies and Activities**

The vision is for all Academies within the Trust to provide an education that prepares each and every child well for the next stage of their learning journey which in turn will ensure success throughout their adult life. To realise this The Whinless Down Academy Trust will be:

**For Pupils:**

- Committed to provide all pupils with a **first-class** learning experience.
- Provide the very **best start** for children beginning their learning journey at 2,3,4,or 5.
- Prepare pupils fully for their **future learning journey and life**.
- Committed to providing a **quality first education** for pupils in our local area.
- Committed to improving the **life chances** of every child with whom they work.
- Committed to ensuring that all children **without fear of discrimination** will be able to achieve success, feel safe, lead a healthy lifestyle and accomplish beyond original expectations.
- Committed to provide a **wide range** of sporting, cultural, musical and artistic experiences as well as an absolute understanding of the core skills.

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**Trustees' report (continued)**  
**For the year ended 31 August 2021**

**Parents and Careers:**

- Build and work in **partnership** in order to fully support children and their families.
- To put **context** and **needs** of individual families at the centre of our understanding.
- To develop **opportunities** for adult learning and support.

**Staff:**

- Committed to developing school leaders ensuring the **highest quality leadership systems** that work on drawing expertise across the Academy Trust and wider educational establishments.
- To ensure Continued Professional Development supports staff in becoming even better practitioners.
- Place **collaborative working** practices at the centre of our development programme.
- Ensuring **staff well-being** is high and supported when it is not crucial to secure good learning opportunities for pupils.
- To **know and understand each colleague** as more than just a member of staff.

**Supporting Others:**

- To offer support to like-minded schools who may be experiencing difficulties.
- To **open the school to visitors** wishing to see good and innovative practice.

**Trust Development**

- To welcome and in-corporate like-minded schools into the Whinless Down Academy Trust – **providing local schools for local children.**
- To seek out productive partnership with Teacher Training Providers, Local charities, business and other schools.

The Whinless Down Academy Trust values diversity and seeks to give everyone an equal chance to learn, work and live free from discrimination or prejudice. We will work together to develop the potential of all pupils across all areas of learning, social, moral and cultural experiences and opportunities.

Pupils will be happy and motivated by the wider curriculum experienced at school. They will become independent learners, aware of how to learn and to manage their emotions to maximise their own learning experiences enabling them to face challenge and difficulty and improving their cultural capital.

All staff will have the opportunity to develop further as self-directed, reflective learners, through working collaboratively with others to enhance their own expertise and to work on their own initiative. Through their passion and research, teachers will enthuse and inspire others to explore new ideas.

Over the next three years the Whinless Down Academy Trust will focus on the following key objectives.

- Standards in basic skills
- Pedagogy that ensures that learning is progressive, linked and sustained.
- Mental health and well-being for all staff and pupils.
- Developing further our community links
- Growth opportunities.

**Public Benefit**

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

The Trust runs a Multi-Academy Trust for pupils in the nursery and primary phase (2-11) aspiring towards the highest possible standards for approximately 850 main stream pupils and 40 Nursery Pupils. The schools within the Academy Trust are situated in the centre of Dover which has high social deprivation and many pupils are at the early stages of learning English.

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**Trustees' report (continued)**  
**For the year ended 31 August 2021**

The Academy aims to contribute benefit to the local community and has supported various community events during the year including the following;

- The Trust ran a very successful and oversubscribed holiday club in the Summer holidays. This was extremely well received by parents and pupils/
- The school premises were also used by the HAF project during the summer break.
- The schools were engaged with an art competition for the local Sunshine Café and also in fund raising.
- A range of local and national Charity events with donations going to, Sunshine Café, Children In Need, Porchlight, The Poppy Appeal, Christmas Jumper Day
- There have been limited opportunities due to the pandemic for pupils to participate in a range of sporting opportunities which have been mainly cross Academy competition.
- The MAT is part of the Kent MAT Alliance (MAT) which enables all staff to benefit from professional development, the sharing of good practice, providing support mechanisms when required and through moderations and monitoring activities. Limited activities had to be undertaken virtually.
- During Covid weekly family quizzes took place via Virtual means.

The Trust adopts the admission policies of the Local Education Authority in which it works. For full details see the individual school websites.

**Trustees' report (continued)**  
**For the year ended 31 August 2021**

**Strategic Report**

**Achievements and Performance**

Due to the Covid 19 pandemic there were no statutory assessments to report although school-based assessments have supported the schools in determining the impact of Covid 19 and the loss of learning that children have experienced. Throughout the closure periods, due to the pandemic, The Whinless Down Academy Trust were open for those children of critical workers and to support our more vulnerable families.

During the summer term 2020 transition sessions were held for each class to enable children and teachers to meet. This supported the opening of the school to all pupils from September 2020. For our new EYFS pupils a staggered start was implemented to support the induction for our youngest pupils. On return a rigorous risk assessment was in place and school looked and felt different for both teachers and pupils with staggered start times, social distancing, no crossing of bubbles, separate playtimes and all live whole school activities halted. Each school in the Trust was affected by the pandemic and with each new infection, classes were having to isolate. This did create uncertainty and heightened anxiety for staff, pupil and parents particularly as, at that time, reported cases and numbers of deaths were escalating. One school, Priory Fields was affected so much by the pandemic it was forced to close a week earlier at Christmas having no safeguarding or health and safety lead available and only one class not required to isolate.

Learning continued to be delivered through a variety of approaches during the lockdown periods. Each class teacher provided two daily live lessons via Teams which enabled pupils to continue to have contact with their peers and their teacher. Our vulnerable pupils and those of critical workers were also able to access the live learning when in school and were supported by our well trained and experienced teaching assistants. Learning tasks were available and pupils were able to access these and to submit them back for marking via Teams. Additional weekly learning grids were provided, signposting pupils to the tasks and other on-line learning platforms such as National Oak Academy, Purple Mash, Bug Club and Times Table Rockstars. Although the response to the learning programme was good and pupils' responded well it was inevitable that the learning was never going to be as effective as face to face which has resulted in pupils generally not making the expected progress anticipated in what would be considered more 'usual' circumstances.

To support pupils' well-being teachers provided a live pastoral session for children to access, this enabled them to catch up on their news and the news of their peers. Break out rooms allowed for smaller groups which were always supported by an adult.

Pastoral support staff contacted the parents of our more vulnerable pupils regularly, sometimes daily, so that parents were encouraged to send their children to school. They also supported the distribution of devices and either helped or found alternative help to families who needed training in using both the devices and the platforms. For the few families that either, were unable or lacked the confidence to access the virtual learning support staff ensured that paper copies were provided.

Parents were pleased with the contact made by staff and felt they were well supported. Although the Trust used the national voucher scheme for providing free school meals for pupils, when parents were struggling with technology or having money issues we were able to act quickly to provide food parcels to ensure children did not go hungry. Work packs were also hand delivered.

The impact of Covid 19 on pupils cannot be fully assessed until after the pandemic and pupils are experiencing a return to more usual times. For some pupils' mental health and well-being has been significantly affected by the pandemic, removing structure and routines has caused stress and anxiety and this has been seen since their return. Good pastoral support programmes and working with parents is helping provide the support needed for those pupils. Although there is a loss of learning the Trust are implementing a range of interventions and support programmes to help pupils catch up and with their mental health. Extra tuition both in school and out of school is being provided and good assessment procedures are enabling teachers to identify both the loss and missed learning to focus the interventions upon. Class teaching is being adapted to revisit and capture prior learning enabling pupils the learning required to access new learning.

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**Trustees' report (continued)**  
**For the year ended 31 August 2021**

Prior to pandemic, to ensure that standards are continually monitored the Trust operates a programme of internal and external reviews of curriculum areas and standards of teaching. This is externally quality assured through a rigorous monitoring programme with our external partners who include educational consultants and head teachers and leadership teams from other schools. Results often reflect the high mobility and are cohort specific. The CEO holds biannual school reviews for each of the schools within the Trust which supports both school and Trust improvement and is instrumental in the self-review process. The Trustees newly formed standards committee attend these meetings to enable them to report back to the Trust Board.

Both St Martins and Priory Fields Schools were inspected in the 2018-2019 academic year and were graded as good schools. Vale View has not been inspected since joining the MAT and are expecting one imminently.

**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.

Although there is a small loss of income through the lettings at Vale View this will not have any significant impact as the school has a healthy budget and reserves.

**Key Financial Performance Indicators**

The Trustees are of the opinion that the following are key financial performance indicators for the Trust:

- Percentage of income received from the Education and Skills Funding Agency (ESFA) spent on teaching staff and total staff costs being 76%
- Pupil numbers which leads directly to the ESFA funding level, and;
- General funding expenditure.

**Financial Review**

Most of the Academy's income is obtained from the Education and Skills Funding Agency (ESFA) and the Local Authority in the form of recurrent grants, some of which are restricted to particular purposes. In addition, the schools receive funds through lettings and funds raised by parents. The budgets for the schools are prepared by the FSAC and approved by the Trust Board. The budgets reflect the priorities of each school and The Trust. The financial position of each school is monitored by the Board's Finance Strategic and Audit Committee and thereafter the Trustee Board. The financial policies and procedures which have been approved by the Trustees comply with the Academies Financial Handbook and are implemented by the Trust and the schools.

When the accounts are consolidated, there is an overall deficit of £103,417. This is following an actuarial valuation of pension deficit figure for the local government pension service of £4,045,000.

A loan of £250,000 from KCC was transferred to the Academy on conversion to contribute to additional facilities as part of the PSBP for Priory Fields and is currently held in a 'short-term' investment bank account in preparation for the commencement of the repayment schedule. Repayments for the loan commenced in August 2016 which is reducing the capital borrowed and will continue to do so to a period of 10 years.

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**Trustees' report (continued)**  
**For the year ended 31 August 2021**

**Covid Catch-Up Funding:**

<b>School</b>	<b>Covid Catch-up Funding</b>
Vale View	£15,760
St Martins	£17,600
Priory Fields	£30,000
Total	£64,320

The Covid Catch-up Funding provided support for pupils both academically and pastorally to support their return to school following both lockdown and the impact of isolating. The funding supported the training of staff in the use of technology to provide remote learning for all pupils across the schools. This was a totally new development and required intense training to enable all teachers to be effective on-line and in the setting and marking of tasks and activities. For some pupils who had been affected emotionally by the pandemic additional pastoral support was required and this was provided using small group and individual support groups which required additional staffing to enable these pupils to continue to access learning. The development of the Thrive programme (well-being) was extended so that this was part of classroom practice which also required additional training for staff. This provides pupils with strategies and actions to support them both emotionally and socially. In-house tutoring for English was provided for identified pupils who had lost learning during the pandemic and needed additional support to enable them to access any expected new learning. For our younger pupils' additional phonics sessions were provided to help achieve age-related.

**Reserves Policy**

The Academy aims to maintain a level of reserves sufficient to provide a buffer against future funding uncertainties and to provide a fund to pay for any unexpected or unplanned for asset or maintenance need. The Trust will always ensure that they stay within the EFSA guidelines on levels and appropriate use of reserves.

The Trust's level of free reserves (total funds less the amount held in fixed assets and restricted funds) at the end of 31st August 2021 is £827,421. This includes restricted funds of £182,649.

**Fundraising**

The impact of Covid 19 reduced the number of fundraising activities that the schools were able to be involved in or organised differently. It is usual that all Schools within the Whinless Down Academy Trust engage in local fund-raising activities such as Christmas and Summer Fairs and activities initiated by the school council. This is complemented with several national events such as Children in Need, Red Nose Day and Christmas Jumper Day. Engagement for parents is voluntary which ensures there is no expectation that parents will contribute if they prefer not to or have hardship problems, this does not preclude pupils from participating. Monies collected are carefully monitored and counted conforming to standards to ensure that there is a rigorous process for collection and distributing as required. Receipts for monies donated are always received and displayed; this is also announced in the individual schools' newsletters. The Trust does not work with any commercial participators or professional fundraisers. At Vale View the process of fundraising is managed by a parent, teacher association and documentation is in place to ensure that the process is as rigorous as the internal systems. Fund Raising is monitored by the Trustees.

**Investment Policy**

Investments must be made only when approved by the Trustees. The Trustees' current policy is to invest surplus funds in low risk short term bank deposits that are easily accessible.

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**Trustees' report (continued)**  
**For the year ended 31 August 2021**

**Principal Risks and Uncertainties**

The Governors have assessed the major risks to which the Academy is exposed, in particular those relating to teaching, provision of facilities and other operational areas of the Academy and its finances. Appropriate systems, policies, procedures and controls have been put in place so as to ensure that the various risks do not impact adversely on the Academy's operations including any operational procedures and internal financial controls. Appropriate insurances are in place.

- 1) The impact of Covid 19 in ensuring pupils' loss of learning and learning gaps are addressed swiftly reducing the impact for pupils' future. Ensuring staffing levels are kept high to ensure that quality first teaching can be maintained during times of staff absence is essential. Effective use of the tutoring and catch up funds ensuring they are focussed and directed at those pupils that need it most.
- 2) Failure to achieve the highest quality standards for children. In order to mitigate this risk Trustees ensure high quality recruitment and appraisal systems for all staff. Rigorous monitoring and accountability systems identify concerns promptly allowing for rapid interventions and swift actions to make the required changes.
- 3) The risk of continuing as a small MAT and becoming unviable.
- 4) Maintenance budget for St Martin's School – Trustees are aware of the age of building and the need to ensure that a quality first education can be provided in a building designed for a 19th century system. Regular site walks and a maintenance programme support the upkeep. Application for CIF funding to be initiated in a timely manner should major works be required.
- 5) Maintenance budget for Vale View School – Trustees are aware of the mechanical issues at Vale View as highlighted in the Conditions survey – Application for CF funding to be initiated in a timely manner.
- 6) Health and Safety issues for Vale View School – Poor learning accommodation from a 20 year old mobile unit.
- 7) The effect of changes to future funding methodologies and general reductions in educational budgets. The Trustees produce and maintain budgets on a regular basis so that should any anticipated funding shortfalls occur suitable plans can be put in place to mitigate their effect.
- 8) The recruitment and retention of Local Governors with the necessary skills for the role.
- 9) Management effectiveness within school affected by loss of key staff.
- 10) Technological risks from outside organisations particularly around GDPR and cyber security.

An in-house Tutoring programme to be established using our own staff and where possible the staff from the classes that the children are in.

Trustee and Governor drives are to be implemented to recruit Trustees and governors with the required skills to ensure levels of governance is good and to ensure segregation of roles. A publicity drive with publications redesigned in line with Trust brand to be explored using publicity videos, new prospectus and other publications. These to be shared on our websites, at parent events and where the school or Trust presence.

The Trust is now in a position to be able to consider growth and will be proactive in seeking opportunities for this.

**Whinless Down Academy Trust**  
**(A company limited by guarantee)**

**Trustees' report (continued)**  
**For the year ended 31 August 2021**

**Streamline Energy and Carbon Reporting**

As the Trust has not consumed more than 40,000 kWh of energy in this report period, it qualifies as a low energy user under these regulations and is not required to report on its emissions, energy consumption or energy efficiency activities.

**Plans for Future Periods**

The Trust now feels that it is time to consider growth and exploring the opportunity in becoming a sponsor academy and ways in which we are able to work beyond our own Trust Schools.

The Executive Headteacher provides the Trustees a strategic plan for the whole Trust and these are linked to the individual school's improvement plans.

The Senior Leadership Team of the Academy Trust provides all Trustees with a copy of each of the individual school's Improvement Plan which is a working document with seasonal milestones and Key Performance Indicators for the Trustees to benchmark against their own strategic plans for each school within the Multi-Academy Trust enabling them to assess achievements and next steps.

Each of the schools knows their strengths and areas of development based on continual self-assessment and the School Improvement plans are developed through the self-assessment process. Individual subject leaders assess their outcomes and plan developments accordingly.

The Trust will continue striving to improve the levels of performance for all its pupils at all levels and continue to prepare pupils for the next steps in their learning journey.

The culture is one of openness and senior staff, teaching staff and support staff is clear about the need to collaborate and commit to their own professional development.

The Trust is committed to the impact that it has on the environment and ensuring that pupils are contributors to any actions regarding energy efficiency, water usage, waste management, developing biodiversity and the use of plastics.

**Funds held as Custodian Trustee on behalf of others**

The Academy Trust does not hold such funds.

**Political donations**

The Academy does not receive any political donations.



**Whinless Down Academy Trust**  
**(A company limited by guarantee)**

**Trustees' report (continued)**  
**For the year ended 31 August 2021**

**Provision of information to 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.

**Auditors**

The auditor, Kreston Reeves LLP, has indicated its willingness to continue in office. The Trustees will propose a motion re-appointing the auditor at a meeting of the Trustees.

The Trustees' report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 15 December 2021 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'Alison Mackintosh', written over a horizontal line.

**Mrs Alison Mackintosh**  
Chair of Trustees

**Whinless Down Academy Trust**  
**(A company limited by guarantee)**

**Governance Statement**

**Scope of responsibility**

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

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

The board of Trustees has delegated the day-to-day responsibility to the Executive 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 Whinless Down Academy Trust 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.

**Whinless Down Academy Trust**  
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**Governance Statement (continued)**

**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 4 times during the year and had a Trust wide meeting including LGB. Financial oversight of funds was maintained by the Board with a Finance, Strategy and Audit sub-committee.

Attendance during the year at meetings of the Board of Trustees was as follows:

Trustee	Meetings attended	Out of a possible
Mrs Alison Mackintosh, Chair of Trustees	4	4
Ms Patricia Sherling (Vice Chair)	3	4
Mrs Helen Seeley (Appointed 6 May 2021)	2	2
Mrs Pamela Brivio (Appointed 6 May 2021)	2	2
Mrs Anne Siggins, Executive Head Teacher	4	4
Mr David Mellon	2	4
Mr Michael Ashley	4	4
Mrs Victoria Smith (resigned 1 February 2021)	1	3

The separation of duties between the Trust Board and the Local Governor committees has improved with four trustees not associated with the Local Governor committees. We have recruited two new Trustees over the year, one of which has a strong educational background and the other a community background with strong knowledge of the demographic where the schools are situated. One Trustee did resign from post which now leaves two vacancies on the Trust Board. Further work is required to strengthen the governance structure and it is hoped this will be achieved by appointing two new trustees from outside the current governance structure and with the required skills this year. The Board are aware of the skills required and are resolute to ensure that any appointment to the Trust Board will only be selected if the necessary skill set is evident. It is the continued recruitment of highly skilled Trustees that will support the development of the Trust.

Covid has had some impact on governance, primarily that meetings had to be virtual, however the agendas and all statutory requirements were completed. They continued to monitor risks and were aware of the increased risks created by the pandemic and the threat for cyber security. Trustees met virtually for 4 times over the year. The governance professional supported the virtual process and documentation was uploaded to a secure area on Teams to enable easy access. The Board was not able to hold its annual governance conference due to the restrictions imposed by Covid 19. The three core functions of governance is highlighted in each Trustee meeting and mapped to the roles and responsibilities documents. Each School's Local Governing Body have link Trustees to enhance clarity.

**Whinless Down Academy Trust**  
**(A company limited by guarantee)**

**Governance Statement (continued)**

**Governance (continued)**

**Governance Statement Reviews:**

- The Trust Board uses the Competency Framework for Governance Matrix to ensure that we are able to provide appropriate training and to recruit Trustees with skills that have been highlighted as requirement or desirable by the Trust Board.
- The roles and responsibility document is reviewed annually and ensures that all levels of governance are aware of their roles within the Trust structure. This is supported with the delegation of functions document which specifies both the statutory and non-statutory duties.
- The Trust review process with other MAT colleagues has been put on hold due to the restrictions although we did manage to meet once during the year and have begun to use the new DFE MAT Assurance document. From the initial meeting action points were highlighted and have been incorporated either into the MAT Development plan or the individual School Improvement Plans.

**The Finance Strategy and Audit Committee (FSAC)** is a sub-committee of the Trust Board and with Members from the LGB. Its purpose is to:

- To act and monitor all aspects of finance, audit and premise, including health and safety.
- To Prepare and set the Budget for the schools within the MAT.
- To monitor expenditure and income in line with set budget and school priorities as agreed within the individual school improvement plans.
- The school monitors the budget monthly and this is shared with both the finance trustee and the chair of the Trust Board
- To challenge decisions and agree procurement routes through the consideration of competitive quotations and tendering process ensuring Best Value.
- To Benchmark school performance (both financial and academic) with local and national data and with 'like schools.'
- To be strategic in future planning and to assess potential risks to enable both sustainability and to plan for any funding implications.
- Direct the Trust's programme of internal scrutiny, report to the Board of Trustees of the Trust's financial controls and risk management.

During the year the Finance Strategic and Audit Committee had 4 meetings:

Trustee	Meetings attended	Out of a possible
Alison Mackintosh (T/G)	4	4
Mike Ashley (T/G)	4	4
Anne Siggins (Ex)	4	4

**Whinless Down Academy Trust**  
**(A company limited by guarantee)**

**Governance Statement (continued)**

**Review of value for money**

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

The accounting officer considers how the trust's use of its resources has provided good value for money during each academic year, and reports to the board of trustees where value for money can be improved, including the use of benchmarking data where available. The accounting officer for the academy trust has delivered improved value for money during the year by:

- Applying the principles of Best Value through challenging, comparing, consulting and competing.
- Using our own MAT Catering
- Developing an Estates strategy that prioritises works and to effectively plan in logical and sequential way to ensure that all Trust premises are fit for purpose.
- Providing a MAT premises solution to release space to the 'host school' releasing valuable learning spaces.
- Developing a digital strategy and understanding the priorities and outcomes necessary to deliver an effective curriculum and to support
- Purchasing ICT solutions across all schools.
- Using ICT staff/premises staff/sports coaches/EYFS lead to support across all schools
- Improved Procurement through the membership of KMA (Kent MAT Alliance)
- Sharing Resources such as the Mini-Buses
- Working in teams to reduce the workload of staff.
- Regular resource audit to ensure purchases are 'need based.'
- Delivering CPD opportunities across all schools in the MAT and providing small group opportunities for individuals – reducing the cost involved in attending courses.
- The development of the curriculum and subject leaders provided by the KS2 leader of learning.

Areas that could be improved upon would include;

- Explore and generate additional and reliable income streams
- Move to a Single Bank account
- Restructuring of the back office to make it more efficient.
- A focus on environmental issues by reducing the use of plastic, waste management, being more energy efficient and reducing water usage.

**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 Whinless Down Academy Trust for the reporting period 1 September 2020 to 31 August 2021 and up to the date of approval of the annual report and financial statements.

**Capacity to handle risk**

The Trust Board have 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 governing body 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 reporting period 1 September 2020 to 31 August 2021 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees.

**Whinless Down Academy Trust**  
**(A company limited by guarantee)**

**Governance Statement (continued)**

**The risk and control framework**

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the governing body;
  - regular reviews by the Finance, Strategy and Audit Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
  - setting targets to measure financial and other performance;
  - clearly defined purchasing (asset purchase or capital investment) guidelines;
  - identification and management of risks;
- the use of Accountants for all internal audits.

The Board of Trustees has decided to employ SBM Services as internal auditor.

The Board of Trustees have decided to appoint SBM Services for the year 2020-2021 for the internal audit.

The internal auditor's role includes giving advice on financial matters and performing a range of checks on the academy trust's financial systems. In the reporting period 1 September 2020 to 31 August 2021 two internal audits were completed. In particular the checks carried out in the current period included:

- testing of payroll systems
- testing of purchase systems
- testing of income systems
- testing of control account/bank reconciliations
- testing of personnel systems and controls
- testing of Governance
- testing of bank and cash

The internal auditor has delivered the schedule of work as planned and any management actions identified in the areas under review have been followed up.

**Whinless Down Academy Trust**  
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**Governance Statement (continued)**

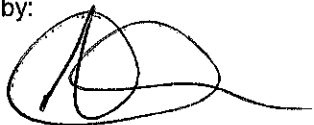
**Review of effectiveness**

As accounting officer, The Executive 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 internal auditor;
- the work of the external auditor;
- the financial management and governance self-assessment process;
- the finance section within the Trust Review with colleagues from KMA;
- the work of the executive managers within the company who have responsibility for the development and maintenance of the internal control framework.

The accounting officer has been advised of the implications of the result of their review of the system of internal control by the Financial Strategy and Audit Committee and to ensure continuous improvement of the system is in place.

Approved by order of the members of the Board of Trustees on 15 December 2021 and signed on their behalf by:



**Mrs Alison Mackintosh**  
Chair of Trustees



**Mrs Anne Siggins**  
Accounting Officer

**Whinless Down Academy Trust**  
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**Statement on Regularity, Propriety and Compliance**

As accounting officer of Whinless Down Academy Trust I have considered my responsibility to notify the company Board of Trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the company, under the funding agreement in place between the company and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2020.

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

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



**Mrs Anne Siggins**  
Accounting Officer  
Date: 15 December 2021



**Whinless Down Academy Trust**  
**(A company limited by guarantee)**

**Statement of Trustees' responsibilities**  
**For the year ended 31 August 2021**

The Trustees (who 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 Academies Accounts Direction published by the Education and Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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


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

The 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 and signed on its behalf by:



**Mrs Alison Mackintosh**  
Chair of Trustees  
Date: 15 December 2021

**Whinless Down Academy Trust**  
**(A company limited by guarantee)**

**Independent auditors' Report on the financial statements to the Members of Whinless Down Academy Trust**

**Opinion**

We have audited the financial statements of Whinless Down Academy Trust (the 'charitable company') for the Year ended 31 August 2021 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 2020 to 2021 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

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

**Basis for opinion**

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

**Conclusions relating to going concern**

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

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

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

**Whinless Down Academy Trust**  
**(A company limited by guarantee)**

**Independent auditors' Report on the financial statements to the Members of Whinless Down Academy Trust (continued)**

**Other information**

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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

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

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

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

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

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

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

**Responsibilities of trustees**

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the company 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 company'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 company or to cease operations, or have no realistic alternative but to do so.

**Whinless Down Academy Trust**  
**(A company limited by guarantee)**

**Independent auditors' Report on the financial statements to the Members of Whinless Down Academy Trust (continued)**

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

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

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

Capability of the audit in detecting irregularities, including fraud

Based on our understanding of the Academy Trust and the sector, and through discussion with the Trustees and other management (as required by auditing standards), we identified that the principal risks of non-compliance with laws and regulations related to child protection and safeguarding, health and safety and employment law. We considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, Statement of Recommended Practice, Academies Accounts Direction, Academies Financial Handbook, taxation, and pension legislation. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to increase revenue or reduce expenditure, management bias in accounting estimates and judgemental areas of the financial statements such as the valuation of land and buildings and revenue and non-compliance with financial management and governance requirements which are consistent with the obligations of public funded bodies. Audit procedures performed by the engagement team included:

- Discussions with management and assessment of known or suspected instances of non-compliance with laws and regulations (including health and safety) and fraud, and review of the reports made by management and internal audit; and
- Assessment of identified fraud risk factors; and
- Identifying and assessing the design effectiveness of controls that management has in place to prevent and detect fraud; and
- Consideration of income streams, completeness of income and compliance with the obligations of funders including the ESFA
- Testing of internal controls procedures relating to expenditure potentially more susceptible to fraud and other irregularities including the misuse of public funding in areas such as cash, payroll and credit card expenditure; and
- Review of cash and credit card expenditure to confirm no evidence of personal benefit; and
- Challenging assumptions and judgements made by management in its significant accounting estimates; and
- Checking and reperforming the reconciliation of key control accounts; and
- Performing analytical procedures to identify any unusual or unexpected relationships, including related party transactions, that may indicate risks of material misstatement due to fraud; and
- Confirmation of related parties with management, and review of transactions throughout the period to identify any previously undisclosed transactions with related parties outside the normal course of business; and
- Reading minutes of meetings of those charged with governance, reviewing internal audit reports and reviewing correspondence with relevant tax and regulatory authorities; and
- Review of internal controls and physical inspection of tangible assets susceptible to fraud or irregularity; and

**Whinless Down Academy Trust**  
**(A company limited by guarantee)**

**Independent auditors' Report on the financial statements to the Members of Whinless Down Academy Trust (continued)**

- Review of significant and unusual transactions and evaluation of the underlying financial rationale supporting the transactions; and
- Identifying and testing journal entries, in particular any manual entries made at the year end for financial statement preparation.

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

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 of the effectiveness of the company'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 company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' 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 Auditors' report. However, future events or conditions may cause the company 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.

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.

**Whinless Down Academy Trust**  
**(A company limited by guarantee)**

**Independent auditors' Report on the financial statements to the Members of Whinless Down Academy Trust (continued)**

**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 Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

**Peter Manser FCA DChA (Senior statutory auditor)**  
for and on behalf of  
**Kreston Reeves LLP**  
Chartered Accountants  
Statutory Auditor  
Canterbury

15 December 2021

**Whinless Down Academy Trust**  
**(A company limited by guarantee)**

**Independent Reporting Accountant's Assurance Report on Regularity to Whinless Down Academy Trust and the Education and Skills Funding Agency**

In accordance with the terms of our engagement letter dated 23 October 2018 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2020 to 2021, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Whinless Down Academy Trust during the Year 1 September 2020 to 31 August 2021 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

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

**Respective responsibilities of Whinless Down Academy Trust's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of Whinless Down Academy Trust's funding agreement with the Secretary of State for Education dated 1 August 2016 and the Academies Financial Handbook, extant from 1 September 2020, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

**Whinless Down Academy Trust**  
**(A company limited by guarantee)**

**Independent Reporting Accountant's Assurance Report on Regularity to Whinless Down Academy Trust and the Education & Skills Funding Agency (continued)**  
**Approach**

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

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

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

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

The work undertaken to draw to our conclusion includes:

- Reviewed the evidence used to support the Accounting Officer's sign off of the regularity statement
- Reviewed expenditure against specific terms of grant funding within the funding agreement
- Reviewed that grants have been applied for the purposes intended
- Confirmed that internal control procedures exist relating to expenditure incurred of credit cards
- Confirmed items claimed on credit cards are not for personal benefit
- Reviewed expenditure and considered whether any supplies are from related parties
- Reviewed Governance arrangements
- Considered whether other income activities are permitted within the Academy Trust's charitable objects
- Considered if borrowing agreements, including leases, have been made in accordance with the Academies Financial Handbook
- Confirmed that procurement and tendering procedures exist relating to expenditure and have been complied with.

**Conclusion**

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

**Kreston Reeves LLP**  
Reporting Accounting  
Chartered Accountants  
Canterbury

Date: 15 December 2021



**Whinless Down Academy Trust**  
(A company limited by guarantee)

**Statement of financial activities (incorporating income and expenditure account)**  
**For the year ended 31 August 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Restricted fixed asset funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income from:</b>						
Donations and capital grants	3	4,260	54,821	336,636	395,717	196,934
Charitable activities	4	-	4,369,369	-	4,369,369	4,164,910
Other trading activities	5	77,388	-	-	77,388	70,547
Investments	6	114	-	-	114	366
Other income	7	54,786	-	-	54,786	105,894
<b>Total income</b>		<b>136,548</b>	<b>4,424,190</b>	<b>336,636</b>	<b>4,897,374</b>	<b>4,538,651</b>
<b>Expenditure on:</b>						
Charitable activities		-	4,718,742	282,049	5,000,791	4,714,751
<b>Total expenditure</b>		<b>-</b>	<b>4,718,742</b>	<b>282,049</b>	<b>5,000,791</b>	<b>4,714,751</b>
<b>Net (expenditure)/ income</b>		<b>136,548</b>	<b>(294,552)</b>	<b>54,587</b>	<b>(103,417)</b>	<b>(176,100)</b>
Transfers between funds	19	(59,980)	(31,864)	91,844	-	-
<b>Net movement in funds before other recognised gains/(losses)</b>		<b>76,568</b>	<b>(326,416)</b>	<b>146,431</b>	<b>(103,417)</b>	<b>(176,100)</b>
<b>Other recognised (losses)/gains:</b>						
Actuarial (losses)/gains on defined benefit pension schemes	26	-	(673,000)	-	(673,000)	158,000
<b>Net movement in funds</b>		<b>76,568</b>	<b>(999,416)</b>	<b>146,431</b>	<b>(776,417)</b>	<b>(18,100)</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		513,382	(2,808,114)	7,075,885	4,781,153	4,799,253
Net movement in funds		76,568	(999,416)	146,431	(776,417)	(18,100)
<b>Total funds carried forward</b>		<b>589,950</b>	<b>(3,807,530)</b>	<b>7,222,316</b>	<b>4,004,736</b>	<b>4,781,153</b>

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


The notes on pages 34 to 61 form part of these financial statements.

**Whinless Down Academy Trust**  
**(A company limited by guarantee)**  
**Registered number: 10253931**

**Balance sheet**  
**As at 31 August 2021**

	<b>Note</b>	<b>2021 £</b>	<b>2020 £</b>
<b>Fixed assets</b>			
Tangible assets	14	7,163,159	7,115,504
<b>Current assets</b>			
Stocks	15	3,815	3,770
Debtors	16	378,956	221,952
Cash at bank and in hand		1,032,969	785,501
		<u>1,415,740</u>	<u>1,011,223</u>
Creditors: amounts falling due within one year	17	(411,701)	(218,248)
<b>Net current assets</b>		<u>1,004,039</u>	<u>792,975</u>
<b>Total assets less current liabilities</b>		<u>8,167,198</u>	<u>7,908,479</u>
Creditors: amounts falling due after more than one year	18	(117,461)	(133,326)
<b>Net assets excluding pension liability</b>		<u>8,049,737</u>	<u>7,775,153</u>
Defined benefit pension scheme liability	26	(4,045,000)	(2,994,000)
<b>Total net assets</b>		<u><u>4,004,737</u></u>	<u><u>4,781,153</u></u>
<b>Funds of the company</b>			
<b>Restricted funds:</b>			
Fixed asset funds	19	7,222,316	7,075,885
Restricted income funds	19	237,470	185,886
		<u>7,459,786</u>	<u>7,261,771</u>
Restricted funds excluding pension asset	19		
Pension reserve	19	(4,045,000)	(2,994,000)
<b>Total restricted funds</b>	19	<u>3,414,786</u>	<u>4,267,771</u>
<b>Unrestricted income funds</b>	19	<u>589,951</u>	<u>513,382</u>
<b>Total funds</b>		<u><u>4,004,737</u></u>	<u><u>4,781,153</u></u>

The financial statements on pages 31 to 61 were approved by the Trustees, and authorised for issue on 15 December 2021 and are signed on their behalf, by:

  
**Mrs Alison Mackintosh**  
Chair of Trustees

  
**Mrs Anne Siggins**  
Accounting Officer

**Whinless Down Academy Trust**  
**(A company limited by guarantee)**

**Statement of cash flows**  
**For the year ended 31 August 2021**

	<b>Note</b>	<b>2021 £</b>	<b>2020 £</b>
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities	21	215,697	27,351
<b>Cash flows from investing activities</b>	23	48,167	12,816
<b>Cash flows from financing activities</b>	22	(16,396)	(203,933)
<b>Change in cash and cash equivalents in the Year</b>		<b>247,468</b>	<b>(163,766)</b>
Cash and cash equivalents at the beginning of the Year		<b>785,501</b>	949,267
<b>Cash and cash equivalents at the end of the Year</b>	24, 25	<b><u>1,032,969</u></b>	<b><u>785,501</u></b>

The notes on pages 34 to 61 form part of these financial statements

**Whinless Down Academy Trust**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 August 2021**

**1. Accounting policies**

Whinless Down Academy Trust is a charitable company limited by guarantee and an exempt charity incorporated in England and Wales. The registered office is Astor Avenue, Dover, Kent, CT17 0FS. The principal of the academy trust is to provide a primary education for pupils that satisfies the requirements of the Education Act 2002.

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.

**1.1 Basis of preparation of financial statements**

The financial statements of the company, which is a public benefit entity under FRS 102, have been prepared under the historic cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2020 to 2021 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

Whinless Down Academy Trust meets the definition of a public benefit entity under FRS 102.

The academy trust's functional and presentational currency is Pounds Sterling.

The academy trust's financial statements are presented to the nearest pound.

**1.2 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 Academy Trust to continue as a going concern. While the impact of the COVID-19 pandemic has been assessed by the Trustees as far as reasonably possible, due to its unprecedented impact on the wider economy, it is difficult to evaluate with any certainty the potential outcomes on the Academy Trust's activities.

However, taking into consideration the UK Government's response and its continued support of schools, as well as the Academy Trust's own reserves and planning, 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. The Trustees confirm that 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.

**Notes to the financial statements**  
**For the year ended 31 August 2021**

**1. Accounting policies (continued)**

**1.3 Income**

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

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

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

Where the donated good is a fixed asset it is 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.

- **Donations**

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

- **Other income**

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

**1.4 Expenditure**

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

- **Charitable activities**

Expenditure on charitable activities are costs incurred on the academy's educational operations, including support costs and those costs relating to the governance of the academy appointed to charitable activities.

All resources expended are inclusive of irrecoverable VAT.

**Whinless Down Academy Trust**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 August 2021**

**1. Accounting policies (continued)**

**1.5 Taxation**

The company 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 company 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.

**1.6 Tangible fixed assets**

Assets costing £5,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

Premises leased from local authorities.

Land, buildings and playing fields occupied under 125 year leases from a local authority are recognised as fixed asset in the academy trust balance sheet at fair value.

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, at rates calculated to write off the cost of these assets, less their estimated residual value, over their expected useful lives on the following bases:

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is not charged on freehold land. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Long-term leasehold land	- Not depreciated
Long-term leasehold property	- 3% straight-line
Plant and machinery	- 25% straight line
Computer equipment	- 33.3% straight line
Assets under construction	- Not depreciated

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

**1.7 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**Whinless Down Academy Trust**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 August 2021**

**1. Accounting policies (continued)**

**1.8 Debtors**

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

**1.9 Cash at bank and in hand**

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

**1.10 Liabilities and provisions**

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 company 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 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.

**1.11 Financial instruments**

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

*Financial assets* - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 16. Prepayments are not financial instruments. Amounts due to the company'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.

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

*Financial liabilities* - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes 17 and 18. 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. Amounts due to the company's wholly owned subsidiary are held at face value less any impairment.

**1.12 Operating leases**

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

**Whinless Down Academy Trust**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 August 2021**

**1. Accounting policies (continued)**

**1.13 Pensions**

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

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

**1.14 Fund accounting**

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

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

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



**Whinless Down Academy Trust**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 August 2021**

**2. Critical accounting estimates and areas of judgment**

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

Critical accounting estimates and assumptions:

The academy trust 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.

**Multi-employer defined benefit pension scheme**

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 26, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2021. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

**Tangible fixed assets**

The Academy Trust has recognised fixed assets with a carrying value of £7,163,159 at the reporting date (see note 14). These assets are stated at their cost less provision for depreciation and impairment. The Academy Trust's accounting policy sets out the approach to calculating depreciation for immaterial assets acquired. For material assets the Academy Trust determines at acquisition reliable estimates for the useful life of the asset, its residual value and decommissioning costs. These estimates are based upon such factors as the expected use of the acquired asset and market conditions. At subsequent reporting dates the Directors consider whether there are any factors such as technological advancements or changes in market conditions that indicate a need to reconsider the estimates used.

Where there are indicators that the carrying value of tangible fixed assets may be impaired the Academy Trust undertakes tests to determine the recoverable amount of assets. These tests require estimates of the fair value of assets less cost to sell and of their value in use. Wherever possible the estimate of the fair value of assets is based upon observable market prices less incremental cost for disposing of the asset. The value in use calculation is based upon a discounted cash flow model, based upon the Academy Trust's forecasts for the foreseeable future which do not include any restructuring activities that the Academy Trust is not yet committed to or significant future investments that will enhance the asset's performance. The recoverable amount is most sensitive to the discount rate used for the discounted cash flow model as well expected future cash flows and the growth rate used for extrapolation purposes.

Critical areas of judgment:

**Lease commitments**

The Academy Trust has entered into a range of lease commitments in respect of property, plant and equipment. The classification of these leases as either financial or operating leases requires the Trustees to consider whether the terms and conditions of each lease are such that the Academy Trust has acquired the risks and rewards associated with the ownership of the underlying assets.

**Whinless Down Academy Trust**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 August 2021**

**2. Critical accounting estimates and areas of judgment (continued)**

**Multi-employer defined benefit pension scheme**

Certain employees participate in a multi-employer defined benefit pension scheme with other Academy Trusts in the region. In the judgement of the Trustees, the Academy Trust does not have sufficient information on the plan assets and liabilities to be able to reliably account for its share of the defined benefit obligation and plan assets. Therefore the scheme is accounted for as a defined contribution scheme, see note 26 for further details.

**Land and property**

Long term leasehold land and property comprises land and property occupied on a 125 year lease granted from Kent County Council to the Whinless Down Academy Trust for use of the land and buildings at Priory Fields School, St Martin's School and Vale View Primary School.

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

	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Restricted fixed asset funds 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Donations	4,260	54,821	-	<b>59,081</b>	11,439
Capital Grants	-	-	336,636	<b>336,636</b>	185,495
	<u>4,260</u>	<u>54,821</u>	<u>336,636</u>	<u><b>395,717</b></u>	<u>196,934</u>
Total 2020	<u>3,259</u>	<u>-</u>	<u>193,675</u>	<u>196,934</u>	

**Whinless Down Academy Trust**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 August 2021**

**4. Funding for the Academy educational operations**

	<b>Restricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
General Annual Grant (GAG)	3,358,339	<b>3,358,339</b>	3,261,831
Pupil Premium	407,973	<b>407,973</b>	400,666
Teacher's Pay Grant	154,058	<b>154,058</b>	155,728
Other DfE/EFA Grants	185,278	<b>185,278</b>	146,133
COVID-19 Catch-up funding	62,480	<b>62,480</b>	-
	<u>4,168,128</u>	<u><b>4,168,128</b></u>	<u>3,964,358</u>
<b>Other government grants</b>			
Other government grants	201,241	<b>201,241</b>	200,552
	<u>4,369,369</u>	<u><b>4,369,369</b></u>	<u>4,164,910</u>
Total 2020	<u>4,164,810</u>	<u><b>4,164,810</b></u>	

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

**5. Income from other trading activities**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Catering income	77,388	<b>77,388</b>	70,547
	<u>70,547</u>	<u><b>70,547</b></u>	
Total 2020	<u>70,547</u>	<u><b>70,547</b></u>	

**Whinless Down Academy Trust**  
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**Notes to the financial statements**  
**For the year ended 31 August 2021**

**6. Investment income**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Bank interest	114	114	366

**7. Other incoming resources**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Breakfast, afterschool club and photos	30,410	30,410	76,884
School trips income	11,063	11,063	9,757
Other incoming resources	2,574	2,574	11,714
Parent pay top up	10,739	10,739	7,539
	54,786	54,786	105,894

**8. Expenditure**

	<b>Staff Costs 2021 £</b>	<b>Premises 2021 £</b>	<b>Other 2021 £</b>	<b>Total 2021 £</b>	<b>Total 2020 £</b>
Activities:					
Direct costs	3,090,580	-	116,500	3,207,080	3,129,760
Support costs	872,584	256,472	664,654	1,793,710	1,584,991
	3,963,164	256,472	781,154	5,000,790	4,714,751
Total 2020	3,795,663	171,859	747,229	4,714,751	

**Whinless Down Academy Trust**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 August 2021**

**9. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2021 £</b>	<b>Support costs 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Expenditure	<u>3,207,080</u>	<u>1,793,710</u>	<u>5,000,790</u>	<u>4,714,751</u>

**Analysis of direct costs**

	<b>Educational operations 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Staff costs	3,090,580	<b>3,090,580</b>	2,986,801
Educational supplies	116,500	<b>116,500</b>	142,959
	<u>3,207,080</u>	<u><b>3,207,080</b></u>	<u>3,129,760</u>

**Whinless Down Academy Trust**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 August 2021**

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

**Analysis of support costs**

	<b>Educational operations 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Pension finance costs	47,000	<b>47,000</b>	52,000
Staff costs	872,584	<b>872,584</b>	808,862
Depreciation	260,913	<b>260,913</b>	242,068
Other occupancy costs	195,810	<b>195,810</b>	121,400
Equipment and services	54,986	<b>54,986</b>	41,862
Maintenance of premises and equipment	43,936	<b>43,936</b>	45,740
Cleaning	18,000	<b>18,000</b>	12,919
Rates	9,408	<b>9,408</b>	10,138
Light and heat	35,625	<b>35,625</b>	39,817
Capital expenditure	21,136	<b>21,136</b>	15,452
Catering costs	146,723	<b>146,723</b>	102,432
Professional fees	49,635	<b>49,635</b>	54,359
Staff development and other staff expenses	37,954	<b>37,954</b>	37,942
	<b>1,793,710</b>	<b>1,793,710</b>	<b>1,584,991</b>
Total 2020	<b>1,584,991</b>	<b>1,584,991</b>	

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

Net income/(expenditure) for the Year includes:

	<b>2021 £</b>	<b>2020 £</b>
Depreciation of tangible fixed assets	<b>260,916</b>	242,068
Governance Internal audit costs	<b>950</b>	1,900
Fees paid to auditors for:		
- audit	<b>12,500</b>	12,100
- other services	<b>4,800</b>	4,800

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**11. Staff**

**a. Staff costs**

Staff costs during the year were as follows:

	2021 £	2020 £
Wages and salaries	2,795,827	2,713,314
Social security costs	236,366	224,726
Pension costs	925,136	846,570
	<u>3,957,329</u>	<u>3,784,610</u>
Agency staff costs	5,835	515
Staff restructuring costs	-	10,538
	<u><u>3,963,164</u></u>	<u><u>3,795,663</u></u>

Staff restructuring costs comprise:

	2021 £	2020 £
Severance payments	-	10,538
	<u>-</u>	<u>10,538</u>

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

Included in direct costs is a non-statutory/non contractual severance payment totalling £Nil (2020: £2,000).

**c. Staff numbers**

The average number of persons employed by the company during the Year was as follows:

	2021 No.	2020 No.
Teachers	37	38
Administration and support	90	93
Management	9	9
	<u>136</u>	<u>140</u>

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**11. Staff (continued)**

**d. Higher paid staff**

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

	<b>2021</b>	<b>2020</b>
	<b>No.</b>	<b>No.</b>
In the band £60,001 - £70,000	<b>1</b>	-
In the band £90,001 - £100,000	-	<b>1</b>
In the band £100,001 - £110,000	<b>1</b>	-

The above employees participated in the Teachers' Pension Scheme. Contributions during the year ended 31 August 2021 amounted to £39,020 (2020: £22,972).

**e. Key management personnel**

The key management personnel of the Academy Trust comprise the senior management team. The total salaries received by the key management personnel for their services to the Academy Trust was £495,310 (2020: £465,573). Employer pension contributions were a total of £115,816 (2020: £108,693) and employer national insurance contributions were a total of £57,377 (2020: £53,957).

**12. Trustees' remuneration and expenses**

One or more Trustees has been paid remuneration or has received other benefits from an employment with the company. 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:

		<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
M Noden (Resigned 06/02/2020)	Remuneration		15,000 - 20,000
	Pension contributions paid		0 - 5,000
A Siggins	Remuneration	<b>100,000 - 105,000</b>	95,000 - 100,000
	Pension contributions paid	<b>20,000 - 25,000</b>	20,000 - 25,000

During the Year, no Trustees received any benefits in kind (2020 - NIL).

During the Year ended 31 August 2021, expenses totalling £Nil (2020 - £459) were reimbursed to 0 Trustees (2020: 2).

**13. Trustees' and Officers' insurance**

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



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**14. Tangible fixed assets**

	Long-term leasehold property £	Assets under construction £	Plant and machinery £	Computer equipment £	Total £
<b>Cost or valuation</b>					
At 1 September 2020	7,759,022	28,980	35,805	67,046	7,890,853
Additions	26,844	274,920	-	6,808	308,572
Transfers between classes	(31,239)	-	7,934	23,305	-
At 31 August 2021	<u>7,754,627</u>	<u>303,900</u>	<u>43,739</u>	<u>97,159</u>	<u>8,199,425</u>
<b>Depreciation</b>					
At 1 September 2020	688,728	-	24,227	62,394	775,349
Charge for the Year	225,281	-	13,702	21,933	260,916
At 31 August 2021	<u>914,009</u>	<u>-</u>	<u>37,929</u>	<u>84,327</u>	<u>1,036,265</u>
<b>Net book value</b>					
At 31 August 2021	<u>6,840,618</u>	<u>303,900</u>	<u>5,810</u>	<u>12,832</u>	<u>7,163,160</u>
At 31 August 2020	<u>7,070,295</u>	<u>28,980</u>	<u>11,577</u>	<u>4,652</u>	<u>7,115,504</u>

Included in land and buildings is leasehold land at cost of £469,222 which is not depreciated.

Long-term leasehold land and property comprises land and property occupied on a 125 year lease granted from Kent County Council to the Whinless Down Academy Trust for use of the land and buildings at Priory Fields School, St Martin's School and Vale View Primary School.

**15. Stocks**

	2021 £	2020 £
Finished goods and goods for resale	<u>3,815</u>	<u>3,770</u>

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**16. Debtors**

	2021 £	2020 £
Trade debtors	22,102	8,347
Other debtors	36,103	8,361
Prepayments and accrued income	320,751	205,244
	<u>378,956</u>	<u>221,952</u>

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

	2021 £	2020 £
Other loans	26,443	26,974
Trade creditors	158,120	29,616
Accruals and deferred income	227,138	161,658
	<u>411,701</u>	<u>218,248</u>

	2021 £	2020 £
Deferred income at 1 September 2020	84,178	81,846
Resources deferred during the year	58,294	84,178
Amounts released from previous periods	(84,178)	(81,846)
<b>Deferred income at 31 August 2021</b>	<u><b>58,294</b></u>	<u><b>84,178</b></u>

At the balance sheet date the Academy Trust was holding funds received in advance of the 2021/22 financial year in respect of free school meals and parental contributions towards trips and other activities.

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

	<b>2021</b>	2020
	<b>£</b>	<b>£</b>
Other loans	<b>117,461</b>	133,326

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	<b>2021</b>	2020
	<b>£</b>	<b>£</b>
Repayable by instalments	<b>7,020</b>	23,970
	<b>7,020</b>	23,970

On conversion the Academy Trust inherited a loan from Kent County Council in respect of future building developments for Priory Fields School. Loan interest is charged at 0.5%.

Vale View Primary School inherited a loan from Kent County Council on conversion to an Academy Trust in respect of lighting upgrades. Loan interest is charged at 0%.

Also included within other loans is a CIF loan received from the ESFA. Interest on the loan is 2.07% and is payable over 10 years.

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**Notes to the financial statements**  
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**19. Statement of funds**

	Balance at 1 September 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2021 £
<b>Unrestricted funds</b>						
General Funds	513,382	136,549	-	(59,980)	-	589,951
<b>Restricted general funds</b>						
General Annual Grant	185,886	3,358,339	(3,329,712)	22,957	-	237,470
Pupil Premium	-	407,973	(407,973)	-	-	-
Teacher's Pay Grant	-	154,058	(154,058)	-	-	-
Other DfE/EFA Grants	-	247,758	(247,758)	-	-	-
Other government grants	-	201,241	(201,241)	-	-	-
Restricted donations	-	54,821	-	(54,821)	-	-
Pension reserve	(2,994,000)	-	(378,000)	-	(673,000)	(4,045,000)
	<u>(2,808,114)</u>	<u>4,424,190</u>	<u>(4,718,742)</u>	<u>(31,864)</u>	<u>(673,000)</u>	<u>(3,807,530)</u>
<b>Restricted fixed asset funds</b>						
Assets held for depreciation	6,964,487	-	(260,913)	334,683	-	7,038,257
Devolved capital funding	37,944	21,263	(21,136)	(36,457)	-	1,614
Condition Improvement Funding	73,454	315,373	-	(206,382)	-	182,445
	<u>7,075,885</u>	<u>336,636</u>	<u>(282,049)</u>	<u>91,844</u>	<u>-</u>	<u>7,222,316</u>
<b>Total Restricted funds</b>	<u>4,267,771</u>	<u>4,760,826</u>	<u>(5,000,791)</u>	<u>59,980</u>	<u>(673,000)</u>	<u>3,414,786</u>
<b>Total funds</b>	<u>4,781,153</u>	<u>4,897,375</u>	<u>(5,000,791)</u>	<u>-</u>	<u>(673,000)</u>	<u>4,004,737</u>

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

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**Notes to the financial statements**  
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**19. Statement of funds (continued)**

GAG represents funds to be used to cover the normal running costs of the Academy Trust.

Other DfE/ESFA grants represents grants provided for specific purposes, such as pupil premium which is used to support disadvantage pupils and assist them in decreasing the attainment gap between them and their peers.

Other government grants represents grants provided for specific purposes, such as SEN funding which is used to support pupils with special education needs.

The restricted fixed asset fund represents the long term leasehold property and other assets and associated borrowings which were donated upon conversion to academy status, the value of fixed assets purchases since conversion including depreciation to the balance sheet date.

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

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**Notes to the financial statements**  
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**19. Statement of funds (continued)**

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

	Balance at 1 September 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2020 £
<b>Unrestricted funds</b>						
General Funds	384,895	180,066	-	(51,579)	-	513,382
<b>Restricted general funds</b>						
General Annual Grant	122,088	3,261,831	(3,225,152)	27,119	-	185,886
Other ESFA/Dfe Grants	-	702,527	(702,527)	-	-	-
Other Government Grants	-	200,552	(200,552)	-	-	-
Pension reserve	(2,823,000)	-	(329,000)	-	158,000	(2,994,000)
	<u>(2,700,912)</u>	<u>4,164,910</u>	<u>(4,457,231)</u>	<u>27,119</u>	<u>158,000</u>	<u>(2,808,114)</u>
<b>Restricted fixed asset funds</b>						
Assets held for depreciation	7,009,050	-	(242,068)	197,505	-	6,964,487
Devolved capital funding	45,755	21,290	(15,452)	(13,649)	-	37,944
Condition Improvement Funding	60,465	172,385	-	(159,396)	-	73,454
	<u>7,115,270</u>	<u>193,675</u>	<u>(257,520)</u>	<u>24,460</u>	<u>-</u>	<u>7,075,885</u>
<b>Total Restricted funds</b>	<u>4,414,358</u>	<u>4,358,585</u>	<u>(4,714,751)</u>	<u>51,579</u>	<u>158,000</u>	<u>4,267,771</u>
<b>Total funds</b>	<u><u>4,799,253</u></u>	<u><u>4,538,651</u></u>	<u><u>(4,714,751)</u></u>	<u><u>-</u></u>	<u><u>158,000</u></u>	<u><u>4,781,153</u></u>

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

**Total funds analysis by academy**

Fund balances at 31 August 2021 were allocated as follows:

	2021 £	2020 £
Priory Fields School	524,936	429,378
St Martin's School	82,548	114,861
Vale View Primary School	219,937	155,029
Total before fixed asset funds and pension reserve	827,421	699,268
Restricted fixed asset fund	7,222,316	7,075,885
Pension reserve	(4,045,000)	(2,994,000)
<b>Total</b>	<b>4,004,737</b>	<b>4,781,153</b>

**Analysis of academies by cost**

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

	Teaching and educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs excluding depreciation £	Total 2021 £	Total 2020 £
Priory Fields School	1,425,135	643,755	76,617	284,883	2,430,390	2,272,120
St Martin's School	804,744	132,774	32,372	129,918	1,099,808	1,054,839
Vale View Primary School	860,698	134,011	45,130	169,841	1,209,680	1,145,724
	3,090,577	910,540	154,119	584,642	4,739,878	4,472,683

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

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

	Unrestricted funds 2021 £	Restricted funds 2021 £	Restricted fixed asset funds 2021 £	Total funds 2021 £
Tangible fixed assets	-	-	7,163,159	<b>7,163,159</b>
Current assets	589,951	641,726	184,061	<b>1,415,738</b>
Creditors due within one year	-	(404,256)	(7,443)	<b>(411,699)</b>
Creditors due in more than one year	-	-	(117,461)	<b>(117,461)</b>
Provisions for liabilities and charges	-	(4,045,000)	-	<b>(4,045,000)</b>
<b>Total</b>	<b>589,951</b>	<b>(3,807,530)</b>	<b>7,222,316</b>	<b>4,004,737</b>

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

	Unrestricted funds 2020 £	Restricted funds 2020 £	Restricted fixed asset funds 2020 £	Total funds 2020 £
Tangible fixed assets	-	-	7,115,504	7,115,504
Current assets	513,382	377,160	120,681	1,011,223
Creditors due within one year	-	(191,274)	(26,974)	(218,248)
Creditors due in more than one year	-	-	(133,326)	(133,326)
Provisions for liabilities and charges	-	(2,994,000)	-	(2,994,000)
<b>Total</b>	<b>513,382</b>	<b>(2,808,114)</b>	<b>7,075,885</b>	<b>4,781,153</b>



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**21. Reconciliation of net expenditure to net cash flow from operating activities**

	2021 £	2020 £
Net expenditure for the year (as per Statement of financial activities)	<b>(103,417)</b>	(176,100)
<b>Adjustments for:</b>		
Depreciation	260,916	242,068
Capital grants from DfE and other capital income	(356,625)	(185,495)
Defined benefit pension scheme cost less contributions payable	331,000	194,000
Defined benefit pension scheme finance cost	47,000	52,000
Decrease/(increase) in stocks	45	1,503
Increase in debtors	(157,002)	(53,217)
Increase/(decrease) in creditors	193,894	(47,042)
Interest from investments	(114)	(366)
<b>Net cash provided by operating activities</b>	<b>215,697</b>	27,351

**22. Cash flows from financing activities**

	2021 £	2020 £
Repayments of borrowing	(16,396)	(203,933)
<b>Net cash used in financing activities</b>	<b>(16,396)</b>	(203,933)

**23. Cash flows from investing activities**

	2021 £	2020 £
Purchase of tangible fixed assets	(308,572)	(173,045)
Capital grants from DfE Group	356,625	185,495
Interest from investments	114	366
<b>Net cash provided by investing activities</b>	<b>48,167</b>	12,816

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**Notes to the financial statements**  
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**24. Analysis of cash and cash equivalents**

	2021 £	2020 £
Cash in hand and at bank	1,032,969	785,501
<b>Total cash and cash equivalents</b>	<b>1,032,969</b>	<b>785,501</b>

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

	At 1 September 2020 £	Cash flows £	At 31 August 2021 £
Cash at bank and in hand	785,501	247,468	1,032,969
Debt due within 1 year	(26,974)	531	(26,443)
Debt due after 1 year	(133,326)	15,865	(117,461)
	<b>625,201</b>	<b>263,864</b>	<b>889,065</b>

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**Notes to the financial statements**  
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**26. Pension commitments**

The company'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 Kent County Council. Both are multi-employer defined benefit schemes.

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

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

**Teachers' Pension Scheme**

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for full-time teachers in academies. All teachers have the option to opt-out of the TPS following enrolment.

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

**Valuation of the Teachers' Pension Scheme**

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

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

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

The employer's pension costs paid to TPS in the year amounted to £365,521 (2020 - £353,128).

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

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

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**Notes to the financial statements**  
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**26. Pension commitments (continued)**

**Local Government Pension Scheme**

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2021 was £288,000 (2020 - £279,000), of which employer's contributions totalled £225,000 (2020 - £217,000) and employees' contributions totalled £ 63,000 (2020 - £62,000). The agreed contribution rates for future years are 21 per cent for employers and 5.5 - 12.5 per cent for employees.

As described in note the LGPS obligation relates to the employees of the company, who were the employees transferred as part of the conversion from the maintained school and new employees who were eligible to, and did, join the Scheme in the year. The obligation in respect of employees who transferred on conversion represents their cumulative service at both the predecessor school and the company at the balance sheet date.

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

**Principal actuarial assumptions**

**Kent County Council Pension Fund**

	<b>2021</b>	<b>2020</b>
	<b>%</b>	<b>%</b>
Rate of increase in salaries	<b>3.85</b>	3.20
Rate of increase for pensions in payment/inflation	<b>2.85</b>	2.20
Discount rate for scheme liabilities	<b>1.70</b>	1.65

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

	<b>2021</b>	<b>2020</b>
	<b>Years</b>	<b>Years</b>
Retiring today		
Males	<b>21.9</b>	21.8
Females	<b>23.8</b>	23.8
Retiring in 20 years		
Males	<b>23.3</b>	23.2
Females	<b>25.3</b>	25.2

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**Notes to the financial statements**  
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**26. Pension commitments (continued)**

**Sensitivity analysis**

	<b>2021</b>	<b>2020</b>
	<b>£000</b>	<b>£000</b>
Discount rate +0.1%	<b>(660,000)</b>	(521,000)
Discount rate -0.1%	<b>715,000</b>	561,000
Mortality assumption - 1 year increase	<b>715,000</b>	560,000
Mortality assumption - 1 year decrease	<b>(659,000)</b>	(523,000)
Long term salary increase - 1 year increase	<b>687,000</b>	541,000
Long term salary increase - 1 year decrease	<b>(687,000)</b>	(541,000)

**Share of scheme assets**

The company's share of the assets in the scheme was:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Equities	<b>2,123,000</b>	1,667,000
Gilts	<b>18,000</b>	17,000
Corporate bonds	<b>450,000</b>	332,000
Property	<b>333,000</b>	283,000
Cash and other liquid assets	<b>93,000</b>	78,000
Derivatives	<b>226,000</b>	196,000
<b>Total market value of assets</b>	<b>3,243,000</b>	2,573,000

The actual return on scheme assets was £390,000 (2020 - £173,000).

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

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Current service cost	<b>(554,000)</b>	(493,000)
Interest income	<b>45,000</b>	44,000
Interest cost	<b>(92,000)</b>	(96,000)
Administrative expenses	<b>(2,000)</b>	(1,000)
<b>Total amount recognised in the Statement of financial activities</b>	<b>(603,000)</b>	(546,000)

**Whinless Down Academy Trust**  
**(A company limited by guarantee)**

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**26. Pension commitments (continued)**

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

	2021 £	2020 £
<b>At 1 September</b>	<b>5,567,000</b>	<b>5,018,000</b>
Current service cost	554,000	493,000
Interest cost	92,000	96,000
Employee contributions	63,000	62,000
Actuarial losses/(gains)	1,018,000	(97,000)
Benefits paid	(6,000)	(5,000)
<b>At 31 August</b>	<b>7,288,000</b>	<b>5,567,000</b>

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

	2021 £	2020 £
<b>At 1 September</b>	<b>2,573,000</b>	<b>2,195,000</b>
Interest income	45,000	44,000
Actuarial gains	345,000	61,000
Employer contributions	225,000	217,000
Employee contributions	63,000	62,000
Benefits paid	(6,000)	(5,000)
Administration cost	(2,000)	(1,000)
<b>At 31 August</b>	<b>3,243,000</b>	<b>2,573,000</b>

**27. Operating lease commitments**

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

	2021 £	2020 £
Not later than 1 year	1,058	1,058
Later than 1 year and not later than 5 years	1,851	2,909
	<b>2,909</b>	<b>3,967</b>

**Whinless Down Academy Trust**  
**(A company limited by guarantee)**

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**28. 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.

**29. Related party transactions**

Owing to the nature of the company 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 the trustees have an interest. All transactions involving such organisations are conducted in accordance with the requirements of the Academies Financial Handbook, including notifying the ESFA of all transactions made on or after 1 April 2019 and obtaining their approval where required, and with the company's financial regulations and normal procurement procedures relating to connected and related party transactions.

S Wheeler, the partner of D Mellon, a trustee, is employed by the Academy Trust as an Assistant Headteacher and was remunerated £50,151 (2020: £47,707). S Wheeler was employed prior to her partner being appointed as Trustee. S Wheeler is paid within the normal pay scale for her role and receives no special treatment as a result of her relationship to a trustee.

During the year Absolute Graphix conducted work for the Academy Trust. The company is owned by R Jones, the spouse of C Jones, a member of the Academy Trust. The total cost to the Academy Trust was £80 (2020: £365).

These transactions were conducted on normal commercial terms, at arm's length without exercise of any influence by the related parties involved.

**30. Controlling party**

The academy Trust is run by the management team on a day to day basis. Strategic decisions are made by the Board of Trustees. There is no ultimate controlling party.