

Woodhouse Academy

Trustees' Report and Financial Statements

For the Year Ended 31 August 2023



Woodhouse Academy
(A Company Limited by Guarantee)

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Woodhouse Academy
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Reference and administrative details

Members Mrs N Perkin
Mr J Shaw
Mr M Hall (resigned 20 June 2023)
Mrs S Haydon (appointed 15 June 2023)
Mr M Maydew (appointed 20 June 2023)

Trustees Mrs N Perkin, Chair of Trustees¹
Mrs D Farr, Principal and Accounting Officer¹
Mrs C Anthony, Vice chair¹
Mr G Butler (resigned 10 October 2022)¹
Mrs E Cox¹
Mr G Frost¹
Mrs E Holt (resigned 4 December 2022)
Mrs R Baddeley (resigned 23 September 2022)
Mrs C Quinn¹
Mr P Hassall¹
Mrs V Jackson (appointed 20 October 2022)¹
Mr L Jewess (appointed 24 November 2022)¹

¹ Finance and General Purposes Committee

Company registered number 09055607

Company name Woodhouse Academy

Principal and registered office Woodhouse Lane
Biddulph
Stoke on Trent
Staffordshire
ST8 7DR

Senior management team Mrs D Farr, Principal
Mrs A Clack, Business Manager
Mr P Reynolds, Deputy Principal
Mrs J Mullock, Assistant Principal

Independent auditors Dains Audit Limited
Suite 2, Albion House
2 Etruria Office Village
Forge Lane
Etruria
Stoke on Trent
ST1 5RQ

Bankers Lloyds Bank plc
Tower Square
Stoke on Trent
Staffordshire
ST6 5DL

Woodhouse Academy
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Reference and administrative details (continued)
For the Year Ended 31 August 2023

Solicitors	Howes Percival LLP 3 The Osiers Business Centre Leicester Leicestershire LE19 1DX
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Woodhouse Academy
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Trustees' Report
For the Year Ended 31 August 2023

The Trustees present their annual report together with the financial statements and auditors' report of the charitable company for the 1 September 2022 to 31 August 2023. The annual report serves the purposes of both a Trustees' report and a directors' report and strategic report under company law.

The trust operates an Academy for pupils aged 9 to 13 serving a catchment area in Biddulph and surrounding towns. It has a pupil capacity of 480 and had a roll of 431 in the Academy census on 18 May 2023.

Structure, governance and management

a. Constitution

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

The charitable company's memorandum and articles of association are the primary governing documents of the academy trust.

The Trustees of Woodhouse Academy are also the directors of the charitable company for the purposes of company law.

The charitable company operates as Woodhouse Academy (company number 9055607).

Details of the Trustees who served during the year, and to the date these accounts are approved are included in the Reference and administrative details on page 1 & 2.

b. Members' liability

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

c. Trustees' indemnities

In accordance with normal commercial practice the academy trust has purchased insurance through The Department for Education's Risk Protection Arrangement (RPA) to protect Governors and officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy business. The RPA Administrator's Limit of Liability in respect of each Academy shall be £10,000,000 for each and every loss and shall be the maximum aggregate liability of the RPA Administrator from all losses from an academy whose academy trust is a member during any one Membership year.

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Trustees' Report (continued)
For the Year Ended 31 August 2023

Structure, governance and management (continued)

d. Method of recruitment and appointment or election of Trustees

In accordance with the Articles of Association, the academy trust shall have the following Governors:

Governors – The Members may appoint up to 9 Governors. The total number of Governors (including the principal) who are employees of the Academy shall not exceed one third of the total number of Governors.

Staff Governors – appointed through such process as the governing body may determine.

Parent Governors - shall be elected by parents of registered pupils at the Academy. A parent governor must be a parent of a pupil at the Academy at the time when he is elected.

The Principal

Co opted Governors – appointed by the existing governing body through such process as the governing body may determine.

The term of office for any governor shall be four years. Subject to remaining eligible to be a particular type of governor, any governor may be re appointed or re elected.

e. Policies adopted for the induction and training of Trustees

All new Governors are issued with the necessary documentation to carry out their new role. As part of the induction process there is opportunity to tour the site, meet members of the senior leadership team and pupils. Training will be assessed on an individual needs basis dependent on prior experience and requirements.

f. Organisational structure

The governing body is responsible for ensuring that high standards of corporate governance are maintained. It should exercise its powers and functions with a view to fulfilling a largely strategic leadership role in the running of the Academy, addressing such matters as:

- policy development and strategic planning, including target setting to keep up momentum on Academy improvement
- ensuring sound management and administration of the Academy, and ensuring that managers are equipped with relevant skills and guidance;
- ensuring compliance with legal requirements;
- establishing and maintaining a transparent system of prudent and effective internal controls.
- management of the Academy's financial, human and other resources;
- monitoring performance and the achievement of objectives, and ensuring that plans for improvement are acted upon;
- helping the Academy be responsive to the needs of parents and the community and making it more accountable through consultation and reporting;
- setting the Academy's standards of conduct and values;
- assessing and managing risk (including preparation of a statement on the Academy's risk management for its annual report and accounts).

Under the Articles of Association of Woodhouse Academy, the Governors may delegate to any governor, committee, the Principal or any other holder of an executive office, such of their powers or functions as they consider desirable to be exercised by them. Any such delegation may be made subject to any conditions the Governors may impose and may be revoked or altered.

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Trustees' Report (continued)
For the Year Ended 31 August 2023

Structure, governance and management (continued)

The Governing body of Woodhouse Academy is divided into two sub committees:

- Finance and General Purpose Committee (also acts as the Audit Committee)
- Performance Review Committee

The senior leadership group consists of the Principal who is the Accounting Officer, Deputy Principal, Assistant Principal and Business Manager who acts as the Principal Finance Officer. Together they are responsible for managing the Academy at an executive level reporting to the relevant committees and full governing body.

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

The governing body determines a broad pay range using its pay policy in conjunction with the 'School teachers pay and conditions document' (STPCD) to set the pay and remuneration for the senior leadership team.

The Academy is assigned to a Headteacher group, which determines the Principal's salary range. The maximum of the Deputy or Assistant Principal's pay range must not exceed the maximum of the Headteacher group for the Academy. The pay range for a Deputy or Assistant Principal should only overlap the head teacher's pay range in exceptional circumstances.

The governing body must ensure that there is appropriate scope within the range to allow for performance related progress over time.

The Academy actively monitors and benchmarks staffing costs against similar academies to measure the Academy's efficiency.

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Trustees' Report (continued)
For the Year Ended 31 August 2023

Structure, governance and management (continued)

h. Trade union facility time

Relevant union officials

Number of employees who were relevant union officials during the year	1
Full-time equivalent employee number	1

Percentage of time spent on facility time

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

Percentage of pay bill spent on facility time

	£	
Total cost of facility time	-	
Total pay bill	2,197,114	
Percentage of total pay bill spent on facility time	-	%

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours	-	%
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i. Related parties and other connected charities and organisations

As a converter Academy, Woodhouse Academy has no structural or commercial affiliation to any other organisation.

The Academy continues to have strong links with its local schools. The Academy also works closely with other Staffordshire middle schools through the Staffordshire Middle School Association and nationally via the National Middle Schools Forum. The Academy has links with The Golden Thread Teaching Hub, and works with Staffordshire University and Manchester Metropolitan University.

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Trustees' Report (continued)
For the Year Ended 31 August 2023

Objectives and activities

a. Objects and aims

The principal aim of the charitable company is the operation of Woodhouse Academy to advance, for the public benefit, the education and wellbeing for pupils of different abilities between the ages of 9 and 13.

We aim to:

- Ensure that all young people, regardless of background or ability, have the very best opportunities in life and achieve the highest personal academic standards
- Deliver a curriculum of excellence that incorporates stretch and challenge, developing levels of literacy and numeracy for all students
- Develop the SEND and pastoral team offers to ensure no child is left without support
- Develop wider personal interests for pupils, especially those that are disadvantaged
- Nurture pupils' physical, aesthetic, moral and spiritual development
- Promote pupils' aspirational expectations and prepare pupils for the opportunities, responsibilities and experiences of adult life
- Constantly develop our skills and focus in learning and teaching

The Vision for Education at Woodhouse Academy

The ethos of Woodhouse rests on three principles: working hard, working together as a community and working for the future.

We work to ensure that children to feel secure and confident, supported and understood, and able to turn to those around them for guidance and encouragement. Our relationships are informed by values such as consideration, courage, resilience and aspiration. Working together ensures we bring out the best in one another. Our children are encouraged to appreciate and take pride in the community within which they live and to explore the wider community and opportunities presented beyond Biddulph.

We are unashamedly proud of our reputation as a school and achieve excellent results year on year. Extra-curricular opportunities are a real strength of ours: we have an extensive sporting programme; nutrition and cookery classes; history clubs; and modern foreign languages taster sessions, and residentials, to name a few. Supporting our pupils to participate in at least one club over the course of the year is really important to us: the most unexpected and wonderful things can happen when children are put in unfamiliar contexts and then blossom.

As a learning community, we encourage our students to work through problems, rise to both academic and personal challenges, and understand that making mistakes is all part of lifelong learning. We are ambitious in our aspirations, but humble enough to accept that there is always more we can achieve.

If our students feel confident and safe, and enjoy learning, then we believe they will rise to the high expectations we have of them and they in turn have of themselves. The pursuit of excellence is a journey rather than a destination - we work tirelessly to support our children to be the best they can be.

We are a collaborative and purposeful community with excellent teaching and learning. Our children are at the heart of everything we do and nothing gives us more pleasure than watching them flourish, recognise their own strengths, and leave our school fully prepared for their onward journey. It is our aim to go above and beyond in our pursuit to ensure Woodhouse continues to be the nurturing, aspirational and happy place to learn and believe.

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Trustees' Report (continued)
For the Year Ended 31 August 2023

Objectives and activities (continued)

b. Objectives, strategies and activities

Key Priorities for 2022/23

Leadership and Management

Objectives:

- Develop a stakeholder plan that supports the values and ethos of the school
- Develop community links and engagement for all students
- Ensure the school is financially viable going forward
- Ensure pastoral systems are securely in place to support students, especially post Covid
- Ensure parental communication supports the school and home
- Review performance management systems to ensure targets support whole-school development

What We Did/KPIs

- Reviewed current practice for personal development and created a plan for 2022 and beyond
- Ensured links were made with schools within pyramid
- Senior leaders worked to protect the spending and finance in school and made a priority with business manager and governors
- Business manager driving a programme of creating financial security through probity, sharing information regularly and addressing shortfalls
- Drove the Biddulph School Learner Forum as host school in pyramid
- My Concern continues to be an effective tool for reporting safeguarding concerns and ensures swift action is taken. This was praised by Ofsted during their inspection in February 2023
- Improved communication with school and parents (governors leading, new Y5s information evening improved, contact with office, communication into school, lines of communication etc.)
- Senior Leaders assigned a role specifically for Community Action Plan (middle leader) and stakeholder voice to tie in
- Introduced a new system whereby all forms completed their own 'community project'
- Ensured parents of SEND pupils are asked for feedback
- Developed the PSHE and personal development opportunities to aim for outstanding in this area (all staff taking a club, new programme in PSHE)
- Systems reviewed termly and adapted as needed
- Website updated to ensure updated events and posts are added more regularly
- Revived the school fundraising programme (staff leading not parents)
- School council reinstated and with town links
- Employed two pastoral officers to support the additional needs of students following Covid
- Developed opportunities, raised from senior and middle leaders planning day which link to weekly training
- Checked staff who are paid on the upper pay scale are meeting expectations of pay criteria
- Made greater links with high school to promote careers and skills and cover Gatsby benchmarks
- Invited in more community/guest speakers to aspire pupils, especially in the workplace
- Assistant Principal drove projects linking to performance management, training and personal development
- Extended international links, and returned to foreign trips, linking with governor to support twinning between Biddulph and our partner school in Fusignano in Italy
- Created a pupil premium action plan to ensure all vulnerable students were spoken to at least termly by pastoral officers, progress checked, interests shared and developed and interventions put into place as needed

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Trustees' Report (continued)
For the Year Ended 31 August 2023

Objectives and activities (continued)

- Ofsted report in February 2023 commented on the effective leadership in the school and we were rated at a 'good' in this area with aspects of excellent practice.

Behaviour and Attitudes

Objectives:

- Develop new pastoral roles in school to support learners
- Drive a continual programme of support for vulnerable students
- Maintain high expectations for students behaviour and conducts, ensuring procedures are applied consistently and fairly

What We Did/KPIs

- Students were given clear expectations on return to school in September through assemblies and rules were then embedded across the school with staff
- Monitored the use of embedded systems through observations, Learning walks, meetings and student feedback
- Listened to pupil, parent and staff feedback and changed systems as needed (parents' evenings, school council etc.)
- Ensured pupils understood, through assemblies, form time and PSHE programme, the different forms of bullying, have strategies to deal with it and encouraged a culture of reporting more regularly to staff
- Ensured consistent approach amongst staff and training to support new teachers with Woodhouse expectations
- Ensured regular learning walks took place to observe positive behaviour
- New Management Information System enabled immediate feedback and follow up for parents
- Ensured tracking was efficient and intervention was swift, also employing an intervention officer to work closely with head of maths, head of English and pastoral team to identify students who need extra support
- Continued with the effective reading programme to support lower achievers/bottom 10%
- Developed the SEND provision further with more readily available access and advice for both parents and students
- Continued to promote a Growth Mindset within the day to day curriculum
- Continued to promote and foster a positive culture of praise, along with the building of the house point system
- Restarted the whole-school programme of presenting work neatly (Head of English delivered an assembly on standards expected)
- Reinstated the 'Wall of Excellence' for the half-term value award winners
- Ethos and values continued to be the cornerstone through lessons, assemblies etc. by constant reference
- Great clarity within pastoral meetings to highlight and discuss students who need further support
- Ofsted report in February 2023 commented on excellent behaviour and 'self regulating of students' in the school and we were rated at a 'good' in this area.

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Trustees' Report (continued)
For the Year Ended 31 August 2023

Objectives and activities (continued)

Personal Development

Objectives:

- Develop further the support for pupil mental health and wellbeing
- Review and develop internal and external community engagement and opportunities for students
- Develop the house reward system
- Ensure transition within the pyramid if effective, aids movement and offers additional opportunities for students
- Create an outstanding programme of personal development

What We Did/KPIs

- Retained our Pupil Support Officer, enabled her to train further to support, along with pastoral officers, the ever increasing number of students wanting access to support (especially around Mental Health and following Covid)
- Plans put in place that were shared whole staff to support those who are deemed high risk
- School Nurse was back on site for referrals
- Looked closer into formalising plans for students that struggle and engaging parents to a greater degree (SEND)
- Re-set the expectations in September 2022 following pandemic as this was identified at school level, and nationally, as the main issue for students returning to a classroom setting post Covid
- Used additional nurturing spaces (pastoral officers, support manager, new room on second floor, polytunnel and gardening)
- Mapped the pupil premium offer
- Audited the current community offer in departments and the wider school with an action plan then created
- Make greater links to careers and skills (invited more parents in)
- Extended international links through our MFL lead to include pen pal writing to Poland and Spain
- School council in pyramid reinstated to ensure pupils were able to contribute to the town planning
- MIS system used more widely for instant rewards and parent notification
- Improved contact with parents and made responses swifter through the addition of pastoral officers
- Developed the homework enrichment programme for students to have greater access to further learning opportunities
- Developed leadership roles for pupils (monitors, prefects, peer mentors, sport leaders, school reps, council reps etc.)
- Termly meetings continued between pyramid heads to develop plan and offer wider opportunities for Biddulph pupils
- Drew on research and good practice in other schools (Assistant Head out to other schools to look at their offers for personal development)
- Improve club offer – all staff expected to do one club over the year (in line with directed hours)
- Drop down days and extra-curricular offers planned more readily in departments
- Adapted the new year 5 programme to include another open evening with year 5s still in on first day without other years
- Changed the programme of transition within the pyramid and between first and middle schools to ensure quality over quantity
- Employed two new middle leaders to cover pastoral leaders on their day off to ensure students have access to additional support
- Bump up days took place for SEN, vulnerable and full cohort in summer 22 with year 8s spending a day at their new school
- Ofsted report in Feb 2023 reported personal development to be a real strength in the school and we were rated at a 'good' in this area, being very close to outstanding with a few areas to tweak.

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Trustees' Report (continued)
For the Year Ended 31 August 2023

Objectives and activities (continued)

Quality of Education

Objectives:

- Review the current curriculum provision and aim for outstanding
- Review and quality assure each department to ensure curriculum is ambitious, designed and implemented to enable all pupils to succeed, in particular RE and DT
- Ensure the training programme for staff supports progress and attainment for all pupils
- Develop quality assurance on learning walks
- Ensure SEND provision and learning is excellent both inside, and out, of the classroom
- Quality assure current assessment used in departments
- Track and implement effective interventions to reduce barriers to learning for pupils who are vulnerable
- Develop intervention provision further with the new staff member in role
- Further develop the writing processes in school

What We Did/KPIs

- Consistently monitored, reviewed and evaluated each department's curriculum and 'curriculum offer', working with departments to identify strengths and areas for improvement using half-termly 'quality-assurance' meetings and a curriculum and enrichment audit in the autumn term
- Used the National Curriculum as a working document to underpin all teaching and learning monitoring such as learning walks, observations, conversations about learning with pupils and all staff
- Ensured each department contributed to the wider life of the school and had regular opportunities to showcase their department to the rest of the school, parents and the community through assemblies, drop-down days, regular communication and updates via the school's website and social media pages
- Created meaningful transition links within subjects and a seamless learning journey that starts at First School and ends at High School using pyramid liaison meetings as a vehicle for this
- Ensured all teaching is at least good, but used regular and appropriate CPD to aim for outstanding and ensure staff know how to achieve it. Each week the assistant head shared a 'teaching method' and invited other staff to do so, creating a 'teachers teach teachers' culture. Departments were also encouraged to tailor and deliver their own CPD
- Ensured the development of the RE curriculum continued- KS2 was adapted last year and reviewed in lesson time and on learning walks to ensure it was fit for purpose. The KS3 RE curriculum was also updated to ensure it corresponded with the county's guidelines and provided appropriate, challenging, meaningful and relevant learning and enrichment opportunities for all students (further development in 23/24)
- Reviewed and mapped the current DT provision at other middle schools and worked with lead to implement appropriate changes/updates and bring back excellent practice (further development in 23/24)
- Continued pastoral briefings with a slot for SEND students so staff are constantly aware of the changing needs of specific students
- All SEND students were identified on department development plans and discussed as a priority at department meetings
- SENDCo liaised regularly with department, SLT and all staff to ensure all individual's targets were clear and being met
- Implemented additional strategies:
 - Targeted academic support: in class strategies, pair/group out of lessons
 - New year 5 – ensuring all staff are aware of those with SEND in the new year, profiles, strategies etc
 - During the INSET in Sept, staff are reminded about the SEND students in Y6-8.
 - Pastoral support: in class strategies, individual/group with form tutor, KS lead, specific programmes. Real clarity and drive on pastoral systems and support.
 - Social/emotional/safeguarding: support centre – individual/group, bought in, PSHE, nurse

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Trustees' Report (continued)
For the Year Ended 31 August 2023

Objectives and activities (continued)

- Implementation of pastoral officer role to support pupils, parents and staff
- Curriculum afternoons for PP and SEN
- Monitored, reviewed and evaluated each department's end of unit assessments in every year group, ensuring they are a summary of what has been learned during each topic, in line with Ofsted 'deep dive' expectations. Students were then able to articulate what the assessment is testing and why, and find examples of work in their books that contribute to the assessment
- Departments invested in more 'GCSE-style' questions into their assessment/classwork pieces, following liaison with Biddulph High about exam boards and linking with the onward journey through secondary education
- Employment of new intervention lead who oversaw the whole intervention programme and will had responsibilities such as
 - Analysing data to select students, planning, delivering and reviewing intervention sessions
 - Reviewing other approaches in other schools to ensure we offered the most appropriate programme for our learners
 - Working with SENDCO to identify need and format
 - Liaising with all teaching staff on a regular basis about which pupils are in receipt of intervention/borderline needing intervention/how to support them to ensure each student is being support by all staff
- Experienced member of the English department to continued to be designated lead on the writing programme, and continued to build on the work done here (evidence based research and findings applied in English department to date), operating a termly tracking system to identify students not at standard and what interventions needed
- Audited and reviewed current writing processes in the school with a view to developing them further to ensure quality pieces of writing across the curriculum in appropriate subjects
- Assistant Principal liaised with English department to provide CPD to staff on teaching students to produce long pieces of quality and writing in subjects other than English.
- Added quality writing targets to subject development plans in appropriate subjects (humanities and science) and assessed progress against these targets
- Head of departments liaised about rolling out 'better writing' schemes as a trial before reaching out to other departments
- Ofsted report in Feb 2023 reported Quality of Education to be very good in the school, with outstanding practice in many areas and we were rated at a 'good' in this area. The SEND team and leadership were also rated as being a real strength in the school.

c. Public benefit

The trustees of Woodhouse Academy have referred to the charity commission's guidance on public benefit when reviewing the academy's aims, objectives and in planning its future activities.

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Trustees' Report (continued)
For the Year Ended 31 August 2023

Strategic report

Achievements and performance

	<u>Autumn</u>	<u>Spring</u>	<u>Summer</u>	<u>Whole Yr.</u>
Whole school attendance %	95.29%	95.56%	94.72%	95.18%
PP attendance %	91.87%	91.22%	90.09%	91.11%

- Behaviour for learning was excellent with no FTE for the year.
- The 2022 September intake was lower than usual as there were fewer students across the town. Our usual intake is around 100 but was 86 in this year (Sept 2023 intake at 103).
- The year 7 intake was higher than average this year with 8 pupils joining in KS3 – more pupils coming from out of town.

Data for year ending July 2023 Whole school Attainment and Progress

Reading Internal Data

NGRT Sep 22 – July 23 progress data whole school

	<u>Stanine 1</u>	<u>Stanine 2-3</u>	<u>Stanine 4-6</u>	<u>Stanine 7-9</u>
Year 5				
Sep 22	0	25%	49%	26%
June 23	0	11%	54%	35%
Year 6				
Sep 22	2%	14%	58%	31%
June 23	5%	10%	51%	34%
Year 7				
Sep 22	0	4%	57%	39%
June 23	0	7%	43%	50%
Year 8				
Sep 22	0	6%	45%	49%
June 23	0	7%	29%	64%

- Clear progression shown as pupils move through the school
- Half or more of KS3 pupils are at greater depth by the end of the year
- Y6 going into Y7 next year is a weaker cohort – this was a target year from entry and continues to be targeted going forward, especially in writing

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Trustees' Report (continued)
For the Year Ended 31 August 2023

Strategic report (continued)

Achievements and performance (continued)

Preliminary Data on New Year 5 September 23

- The GL tests in English show that this cohort is significantly higher than the national average mean standard score. This means they are generally a strong cohort with the mean SAS of 102.7 for ALL, 105.0 for girls and 100.7 for boys. This is in keeping with what we tend to see on entry for English
- GL in maths shows they are significantly below national as a cohort with an SAS of 99.6 for ALL, 100.9 for males and 98.2 for females
- In both areas, the difference between males and females on entry is not significantly different
- For disadvantaged students, the mean SAS is 96.8 in maths and in English 101.6

a. Key performance indicators

KS2 SATS Exams 2023

	2023 Exp	National	2022 Exp
Reading	92%	73%	95%
Maths	83%	73%	86%
SPAG	86%	72%	88%
Writing	69%	71%	85%

	2023 GD	2022 GD
Reading	44%	41%
Maths	26%	27%
SPAG	31%	20%
Writing	20%	23%

The results are comparable to historical data over the three year trend, with excellent reading and maths results at above national, despite Covid. However, the writing at both expected and greater was weaker. This was expected, based on entry levels for this cohort, and that writing was the most impacted area for us due to Covid. This year 6 was also a year with unprecedented SEND pupil numbers.

Financial objectives

The trustees have evaluated financial health on a regular basis via the Finance and General Purposes Committee to:

- Keep expenditure within budget
- Ensure the Academy's liquidity

All objectives were met during the accounting period.

**Woodhouse Academy
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**Trustees' Report (continued)
For the Year Ended 31 August 2023**

Strategic report (continued)

Achievements and performance (continued)

b. Going concern

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

Financial review

The main streams of funding during the year were grants received from the Education and Skills Funding Agency (ESFA) and the Local Authority (LA).

All grants received from the ESFA and LA during the period 1 September 2022 – 31 August 2023 and the associated expenditure are shown as restricted general funds in the Statement of Financial Activities.

The trustees ensure that the identification, evaluation and monitoring of significant risks is a continuous process. Please refer to the Principal risks and uncertainties section which can be found on page 16.

The Local Government Pension Scheme (LGPS) liability at 31 August 2023 totalled £72,000. The current employer rate 1 April 2023 to 31 March 2024 is 26.2%. Future employer contribution rates 1 April 2024 to 31 March 2025 is 25.2%.

During the year ended 31 August 2023 total expenditure of £2,698,408 (excluding depreciation) was covered by grant funding from the ESFA together with other incoming resources. The excess of expenditure over income for the year (excluding restricted fixed asset movements and LGPS adjustments) was £251,117. This includes £267,856 of capital expenditure funded from brought forward restricted reserves.

Staffing costs have been significantly higher this year due to the number of long term sickness absences, severance costs and one off staff costs. Operational staffing costs make up 84% of the total operational costs.

At 31 August 2023 the net book value of tangible fixed assets was £5,575,910 and movements in tangible fixed assets are shown in note 14 to the financial statements. The assets were used exclusively for providing education and the associated support services to the students of the academy.

Key factors impacting the academy's financial position in future years:

- Falling pupil number on roll
- The reliance on funding through the education sector funding bodies
- Greater demand for pupil places of children with SEND needs and specialist support

Strategies to address the factors detailed above:

- Marketing strategies to attract new pupils
- Review curriculum offering and staff structure
- Continue to use procurement frameworks to achieve best value
- Review admission policies and procedures

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Trustees' Report (continued)
For the Year Ended 31 August 2023

a. Reserves policy

The policy of the Trustees' is that the academy trust has a project development plan to continually improve physical and technological infrastructure as well as maintain a balanced budget. The trustees will review the reserve levels annually to maintain a level of reserves sufficient to meet these needs. The academy's current level of free reserves (unrestricted funds) is £105,886 (2022 - £95,776).

At the 31 August 2023 the academy's fixed asset fund is £5,590,965 (2022 - £5,478,451)

At the 31 August 2023 the total funds amounted to £6,008,787 (2022 - £6,097,912). The academy has restricted funds of surplus £311,936 (2022 – surplus £523,685) which is made up of a restricted pension reserve amounting to a deficit of £72,000 (2022 – deficit £153,000) and other restricted general funds of £383,936 (2022 - £676,685).

The academy's restricted funds (excluding pension reserve) plus the unrestricted fund at the 31 August 2023 amounted to £489,822 (2022 - £772,461)

b. Investment policy

The Academy aims to manage its cash balance to provide for the day to day working capital requirements of its operations, whilst protecting the real long term value of any surplus cash balances against inflation. In addition, the Academy aims to invest surplus cash funds to optimize returns, but ensuring the investment instruments are such that there is no risk to the loss of these cash funds.

c. Principal risks and uncertainties

A risk register has been developed and adopted by the Academy and will be reviewed on an annual basis or more frequently where necessary. The register identifies the key risks faced by the Academy and score the likelihood and impact of those risk occurring. Actions have been taken to reduce and mitigate the risks.

The Academy has developed and embedded systems of internal control to ensure that the Academy complies with risk management, best practice and sets out the current processes and responsibilities for risk management in the Academy.

The main risks identified are listed below, not all of the factors are within the Academy's control. Other factors besides those listed below may also adversely affect the Academy.

- Staff recruitment and retention
- Pupil numbers
- Reliance on ESFA funding
- Changes in government education policies
- Strategic gaps in the disaster recovery plan
- ICT Infrastructure/Cyber security
- Governance recruitment to fill any skill gaps
- Governance MAT agenda
- Capital funding for building maintenance (works not covered by CIF funding).

Examples of some of the strategies the academy has in place to reduce the risks include:

- Consistent drive to market the Academy
- Regular updates to the full governing body on financial position.
- Internal and external audits carried out to ensure the Academy is meeting the musts detailed in the academies trust handbook
- Applying integrated curriculum and financial planning strategies

Woodhouse Academy
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the Year Ended 31 August 2023

- Regularly review the academy project development plan to prioritise any capital works and apply for funding if available
- Build succession planning into everyday practice
- Consistently review staff wellbeing to support the retention of staff
- Carry out desk top exercises to prepare for emergencies
- Appointment of experienced IT personnel to provide support with the new ICT infrastructure

Fundraising

Approach to fundraising

Woodhouse Academy lets out its facilities to generate funds and relies on public generosity from fundraising activities organised by staff members or the Woodhouse Association.

The Academy follows the code of fundraising practice to protect the public, including vulnerable people and will not use intrusive, persistent or undue pressure to get individuals to donate. There have been no fundraising complaints during the period.

Plans for future periods

- Ensure the school is financially viable going forward and that the curriculum provision remains excellent
- Create an outstanding programme of learning for SEND students that ensures they all make progress and have success in lessons
- Develop the writing programmes in school, particularly year 7
- Ensure the PSHE programme is fit for purpose and can be articulated by students
- Improve the communication systems in school to provide clarity, swift responses and supportive actions
- Increase additional personal development opportunities for all students

Funds held as custodian on behalf of others


The Academy does not hold any funds on behalf of others.

Auditor

Insofar as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware, and
- that 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 auditors are aware of that information.

The Trustees' Report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 19 October 2023 and signed on its behalf by:

DocuSigned by:

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Mrs N Perkin
Chair of Trustees

Woodhouse Academy
(A Company Limited by Guarantee)

Governance Statement

Scope of responsibility

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

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 Principal, 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 Woodhouse Academy and the Secretary of State for Education. They are also responsible for reporting to the Board of Trustees any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The Board of Trustees has formally met 7 times during the year.

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

Trustee	Meetings attended	Out of a possible
Mrs N Perkin, Chair of Trustees	6	7
Mrs D Farr, Principal and Accounting Officer	7	7
Mrs C Quinn, Vice chair	6	7
Mrs E Cox	6	7
Mrs C Anthony	5	7
Mr P Hassall	5	7
Mr G Frost	7	7
Mrs V Jackson	6	6
Mr L Jewess	5	5
Mrs E Holt	2	3

The Finance and General Purposes Committee is a sub committee of the main board of Trustees. Its purpose is to monitor the financial activities of the Academy and make decisions relating to finance. In addition the Finance and General Purposes Committee has also been given the responsibilities of the audit committee, in order to review the control of the academy's finances.

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
Mrs D Farr	3	3
Mrs N Perkin	3	3
Mrs E Cox	3	3
Mr P Hassall	2	3
Mr G Frost	1	1
Mrs V Jackson	1	1
Mr L Jewess	1	1
Mrs C Quinn, vice chair	1	1
Mrs C Anthony	1	1

Woodhouse Academy
(A Company Limited by Guarantee)

Governance Statement (continued)

Review of value for money

As accounting officer, the Principal has responsibility for ensuring that the academy delivers good value in the use of public resources. The accounting officer understands that value for money refers to the educational and wider societal outcomes, as well as estates safety and management, achieved in return for the taxpayer resources received.

The accounting officer considers how the academy's use of its resources has provided good value for money 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 appropriate. The accounting officer for the academy has delivered improved value for money during the year by:

- Using procurement frameworks to ensure the academy gets best value from buying goods and services.
- Benchmarking information to inform trustees about spending decisions and compare information with similar schools to highlight where resources can be used better
- Monitoring budgets to maintain financial viability
- Appointed a surveyor to manage the procurement & tender of the car park resurfacing programme. The academy invested a significant amount of its reserves to complete this project, as the project did not meet the requirements for Condition Improvement Funding
- Ensure there is an allocation of funding to ensure all areas of H&S and compliance are adhered to

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 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 Woodhouse Academy for the year 1 September 2022 to 31 August 2023 and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

The Board of Trustees has reviewed the key risks to which the academy is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the academy's significant risks that has been in place for the year 1 September 2022 to 31 August 2023 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees.

The risk and control framework

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

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

Woodhouse Academy
(A Company Limited by Guarantee)

Governance Statement (continued)

The risk and control framework (continued)

The Board of Trustees has decided to employ RB Chartered Accountants as internal auditor.

The reviewer's role includes giving advice on financial matters and performing a range of checks on the academy's financial systems. In particular the checks carried out in the particular period included:

- Purchases system
- Payroll system
- Income system
- Accounting system
- Academy Trust Handbooks 'musts'

The internal auditor reports are presented to the Board of Trustees annually through the Finance and General Purposes committee on the operation of the systems of control.

The Board of Trustees confirm that RB Chartered Accountants has delivered their schedule of work as planned during the financial year ending 31 August 2022 and detailed reports including recommendations.

Review of effectiveness

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

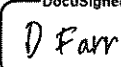
- the work of the internal auditors;
- the financial management and governance self-assessment process;
- the work of the executive managers within the academy who have responsibility for the development and maintenance of the internal control framework.
- the work of the external auditors;

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

Approved by order of the members of the Board of Trustees on 19 October 2023 and signed on their behalf by:

DocuSigned by:

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Mrs N Perkin
Chair of Trustees

DocuSigned by:

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Mrs D Farr
Accounting Officer

Woodhouse Academy
(A Company Limited by Guarantee)


Statement on Regularity, Propriety and Compliance

As accounting officer of Woodhouse Academy, I have considered my responsibility to notify the academy 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, including for estates safety and management, under the funding agreement between the academy and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2022, including responsibilities for estates safety and management.

I confirm that I and the academy Board of Trustees are able to identify any material irregular or improper use of all funds by the academy, or material non-compliance with the terms and conditions of funding under the academy's funding agreement and the Academy Trust Handbook 2022.

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.

DocuSigned by:


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Mrs D Farr
Accounting Officer
Date: 19 October 2023

Woodhouse Academy
(A Company Limited by Guarantee)

Statement of Trustees' responsibilities
For the Year Ended 31 August 2023

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

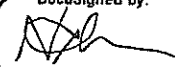
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting 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 on 19 October 2023 and signed on its behalf by:

DocuSigned by:

45F43A40ABA4409...
Mrs N Perkin
Chair of Trustees

Woodhouse Academy
(A Company Limited by Guarantee)

Independent Auditors' Report on the financial statements to the Members of Woodhouse Academy

Opinion

We have audited the financial statements of Woodhouse Academy (the 'academy') for the year ended 31 August 2023 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 2022 to 2023 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the academy's affairs as at 31 August 2023 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 2022 to 2023 issued by the Education and Skills Funding Agency.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the academy 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 academy'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.

**Woodhouse Academy
(A Company Limited by Guarantee)**

**Independent Auditors' Report on the financial statements to the Members of Woodhouse Academy
(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 academy 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 Statement of Trustees' Responsibilities, the Trustees (who are also the directors of the academy for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the academy's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the academy or to cease operations, or have no realistic alternative but to do so.

Woodhouse Academy
(A Company Limited by Guarantee)

Independent Auditors' Report on the financial statements to the Members of Woodhouse Academy
(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:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the senior statutory auditor ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with trustees and other management, and from our commercial knowledge and experience of the academy sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the financial reporting legislation, Companies Act 2006, taxation legislation, anti-bribery, employment, and environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in note 2 were indicative of potential bias;
- investigated the rationale behind significant or unusual transactions.

Woodhouse Academy
(A Company Limited by Guarantee)

Independent Auditors' Report on the financial statements to the Members of Woodhouse Academy
(continued)

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

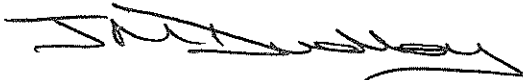
- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims;
- reviewing correspondence with HMRC, relevant regulators and the company's legal advisors.

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.

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

Use of our report

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



Jonathan Dudley (Senior Statutory Auditor)

for and on behalf of
Dains Audit Limited

Statutory Auditor
Chartered Accountants

Suite 2, Albion House
2 Etruria Office Village
Forge Lane
Etruria
Stoke on Trent
ST1 5RQ

19 October 2023

Woodhouse Academy
(A Company Limited by Guarantee)

Independent Reporting Accountant's Assurance Report on Regularity to Woodhouse Academy and the Education & Skills Funding Agency

In accordance with the terms of our engagement letter dated 14 September 2022 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2022 to 2023, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Woodhouse Academy during the year 1 September 2022 to 31 August 2023 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 Woodhouse Academy and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Woodhouse Academy and ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Woodhouse Academy and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Woodhouse Academy's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Woodhouse Academy's funding agreement with the Secretary of State for Education dated 30 June 2014 and the Academy Trust Handbook, extant from 1 September 2022, 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 2022 to 2023. 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 2022 to 31 August 2023 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

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

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

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

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

Woodhouse Academy
(A Company Limited by Guarantee)

Independent Reporting Accountant's Assurance Report on Regularity to Woodhouse Academy and the Education & Skills Funding Agency (continued)

Conclusion

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the year 1 September 2022 to 31 August 2023 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

Dains Audit Limited

Dains Audit Limited
Suite 2, Albion House
2 Etruria Office Village
Forge Lane
Etruria
Stoke on Trent
ST1 5RQ

Date: 19 October 2023

Woodhouse Academy
(A Company Limited by Guarantee)

Statement of financial activities (incorporating income and expenditure account)
For the Year Ended 31 August 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:						
Donations and capital grants	3	962	-	31,522	32,484	9,542
Other trading activities		11,576	12,440	-	24,016	35,862
Investments	6	105	-	-	105	99
Charitable activities		69,334	2,592,208	-	2,661,542	2,463,602
Total income		81,977	2,604,648	31,522	2,718,147	2,509,105
Expenditure on:						
Raising funds		2,395	33,643	-	36,038	38,361
Charitable activities		69,472	2,592,898	186,864	2,849,234	2,695,379
Total expenditure		71,867	2,626,541	186,864	2,885,272	2,733,740
Net income/ (expenditure)		10,110	(21,893)	(155,342)	(167,125)	(224,635)
Transfers between funds	18	-	(267,856)	267,856	-	-
Net movement in funds before other recognised gains		10,110	(289,749)	112,514	(167,125)	(224,635)
Other recognised gains:						
Actuarial gains on defined benefit pension schemes	25	-	78,000	-	78,000	1,392,000
Net movement in funds		10,110	(211,749)	112,514	(89,125)	1,167,365
Reconciliation of funds:						
Total funds brought forward		95,776	523,685	5,478,451	6,097,912	4,930,547
Net movement in funds		10,110	(211,749)	112,514	(89,125)	1,167,365
Total funds carried forward		105,886	311,936	5,590,965	6,008,787	6,097,912

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

The notes on pages 33 to 60 form part of these financial statements.

Woodhouse Academy
(A Company Limited by Guarantee)

Balance Sheet
As at 31 August 2023


	Note	2023 £	2022 £
Fixed assets			
Intangible assets	13	904	1,421
Tangible assets	14	5,575,910	5,440,991
		<u>5,576,814</u>	<u>5,442,412</u>
Current assets			
Debtors	15	129,678	125,898
Cash at bank and in hand		736,805	870,465
		<u>866,483</u>	<u>996,363</u>
Creditors: amounts falling due within one year	16	(331,530)	(150,958)
		<u>534,953</u>	<u>845,405</u>
Net current assets		<u>534,953</u>	<u>845,405</u>
Total assets less current liabilities		<u>6,111,767</u>	<u>6,287,817</u>
Creditors: amounts falling due after more than one year	17	(30,980)	(36,905)
		<u>6,080,787</u>	<u>6,250,912</u>
Net assets excluding pension liability		<u>6,080,787</u>	<u>6,250,912</u>
Defined benefit pension scheme liability	25	(72,000)	(153,000)
		<u>6,008,787</u>	<u>6,097,912</u>
Total net assets		<u><u>6,008,787</u></u>	<u><u>6,097,912</u></u>
Funds of the academy			
Restricted funds:			
Fixed asset funds	18	5,590,965	5,478,451
Restricted income funds	18	383,936	676,685
		<u>5,974,901</u>	<u>6,155,136</u>
Restricted funds excluding pension asset	18	5,974,901	6,155,136
Pension reserve	18	(72,000)	(153,000)
		<u>5,902,901</u>	<u>6,002,136</u>
Total restricted funds	18	<u>5,902,901</u>	<u>6,002,136</u>
Unrestricted income funds	18	105,886	95,776
		<u>6,008,787</u>	<u>6,097,912</u>
Total funds		<u><u>6,008,787</u></u>	<u><u>6,097,912</u></u>

Registered number: 09055607

**Woodhouse Academy
(A Company Limited by Guarantee)**

**Balance Sheet (continued)
As at 31 August 2023**

The financial statements on pages 29 to 60 were approved and authorised for issue by the Trustees and are signed on their behalf, by:

DocuSigned by:

45F43A40ABA4409...

Mrs N Perkin
Chair of Trustees
Date: 19 October 2023

The notes on pages 33 to 60 form part of these financial statements.

Woodhouse Academy
(A Company Limited by Guarantee)

Statement of Cash Flows
For the Year Ended 31 August 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash provided by operating activities	20	98,771	40,068
Cash flows from investing activities			
Cash flows from investing activities	22	(226,507)	(73,942)
Cash flows from financing activities			
Cash flows from financing activities	21	(5,924)	10,650
		<u> </u>	<u> </u>
Change in cash and cash equivalents in the year		(133,660)	(23,224)
Cash and cash equivalents at the beginning of the year		870,465	893,689
Cash and cash equivalents at the end of the year	23, 24	<u>736,805</u>	<u>870,465</u>

The notes on pages 33 to 60 form part of these financial statements

Woodhouse Academy
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2023

1. Accounting policies

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

1.1 Basis of preparation of financial statements

The financial statements of the academy, 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 2022 to 2023 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

Woodhouse Academy meets the definition of a public benefit entity under FRS 102.

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 to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the academy has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the academy's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Income

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

• **Grants**

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

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

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

• **Donations**

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

Woodhouse Academy
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2023

1. Accounting policies (continued)

1.3 Income (continued)

• **Other income**

Other income, including the hire of facilities, is recognised in the year it is receivable and to the extent the academy 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.

• **Expenditure on raising funds**

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

• **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

1.5 Interest receivable

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

1.6 Taxation

The academy is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Accordingly, the academy is potentially exempt from taxation in respect of income or capital gains received within categories covered by 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.

1.7 Intangible assets

Intangible assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost and are subsequently measured at cost net of amortisation and any provision for impairment.

Woodhouse Academy
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2023

1. Accounting policies (continued)

1.7 Intangible assets (continued)

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

The estimated useful lives are as follows:

Computer software	- 3 years
-------------------	-----------

1.8 Tangible fixed assets

Assets costing £500 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

Depreciation is provided on all tangible fixed assets other than freehold land and assets under construction, at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life, as follows:

Depreciation is provided on the following bases:

Freehold property	- 2% straight line
Improvements to property	- 3.3% to 10% straight line
Office equipment	- 25% straight line
Computer equipment	- 33% straight line

Assets under construction are included at cost. Depreciation on these assets is not charged until they are brought into use and reclassified to freehold or leasehold land and buildings. Freehold land is 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.

1.9 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.

1.10 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.

Woodhouse Academy
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2023

1. Accounting policies (continued)

1.11 Liabilities

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

1.12 Provisions

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

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

1.13 Financial instruments

The academy only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the academy 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 15. Prepayments are not financial instruments.

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 16 and 17. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

1.14 Operating leases

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

Woodhouse Academy
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2023

1. Accounting policies (continued)

1.15 Pensions

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

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

The LGPS is a funded multi-employer scheme and the assets are held separately from those of the academy 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.

1.16 Fund accounting

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

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

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

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

Woodhouse Academy
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2023

2. Critical accounting estimates and areas of judgment

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

Critical accounting estimates and assumptions:

The academy makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and 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.

Local Government 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 25, 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 2023. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

3. Income from donations and capital grants

	Unrestricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	962	-	962	530
Capital Grants	-	31,522	31,522	9,012
Total 2023	962	31,522	32,484	9,542
Total 2022	530	9,012	9,542	

Woodhouse Academy
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2023

4. Funding for the Academy's educational operations

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022* £
DfE/ESFA grants				
General Annual Grant (GAG)	-	2,214,365	2,214,365	2,095,085
Other DfE/ESFA grants	-	54,206	54,206	43,627
Pupil Premium	-	70,369	70,369	72,776
Supplementary Grants	-	95,401	95,401	27,010
	-	2,434,341	2,434,341	2,238,498
Other Government grants				
Local authority grants	-	1,750	1,750	3,415
Special educational funding	-	69,287	69,287	72,708
	-	71,037	71,037	76,123
Other income from the academy trust's educational operations	69,334	86,830	156,164	136,188
COVID-19 additional funding (non- DfE/ESFA)				
Mass testing	-	-	-	12,793
	-	-	-	12,793
Total 2023	69,334	2,592,208	2,661,542	2,463,602
Total 2022	68,407	2,395,195	2,463,602	

* Supplementary grants is no longer reported within the Other DfE/EFSA grant header, but as a separate line under the DfE/EFSA grant heading. The prior year number has been reclassified.

Woodhouse Academy
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2023

5. Income from other trading activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Staff insurance income	-	12,440	12,440	29,565
Other income	7,606	-	7,606	6,297
School fund	3,970	-	3,970	-
Total 2023	<u>11,576</u>	<u>12,440</u>	<u>24,016</u>	<u>35,862</u>
Total 2022	<u>6,297</u>	<u>29,565</u>	<u>35,862</u>	

6. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Investment income	105	105	99
Total 2022	<u>99</u>	<u>99</u>	

Woodhouse Academy
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2023

7. Expenditure

	Staff Costs 2023 £	Premises 2023 £	Other 2023 £	Total 2023 £	Total 2022 £
Expenditure on fundraising trading activities:					
Direct costs	-	-	36,038	36,038	38,361
Academy trust's educational operations:					
Direct costs	1,784,205	65,143	166,086	2,015,434	2,018,113
Support costs	412,909	194,623	226,268	833,800	677,266
Total 2023	<u><u>2,197,114</u></u>	<u><u>259,766</u></u>	<u><u>428,392</u></u>	<u><u>2,885,272</u></u>	<u><u>2,733,740</u></u>
Total 2022	<u><u>2,072,336</u></u>	<u><u>264,204</u></u>	<u><u>397,200</u></u>	<u><u>2,733,740</u></u>	

8. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Charitable activities - Educational operations	<u><u>2,015,434</u></u>	<u><u>833,800</u></u>	<u><u>2,849,234</u></u>	<u><u>2,695,379</u></u>
Total 2022	<u><u>2,018,113</u></u>	<u><u>677,266</u></u>	<u><u>2,695,379</u></u>	

Woodhouse Academy
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2023

8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2023 £	Total funds 2022 £
Staff costs	1,784,204	1,771,690
Depreciation	65,143	65,143
Educational supplies	22,165	23,097
Examination fees	8,759	7,065
Staff development and other staff costs	5,860	15,492
Technology costs	781	2,088
Other direct costs	127,368	128,811
Recruitment and other staff expenses	1,154	4,727
Total 2023	2,015,434	2,018,113

Woodhouse Academy
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2023

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2023 £	Total funds 2022 £
FRS 102 pension adjustment	6,000	24,000
Staff costs	412,910	300,646
Depreciation	121,721	114,077
Catering costs	40,176	40,322
Staff development and other staff costs	2,598	1,220
Technology costs	40,101	36,792
Education consultancy	450	2,150
Governance costs	3,080	2,815
Other costs	29,343	27,458
Insurance	11,704	9,973
Maintenance of premises	24,386	17,799
Cleaning	5,947	9,774
Operating leases	2,920	457
Rates	8,076	6,954
Energy	59,778	29,443
Legal and professional fees	26,650	16,680
Transport	3,800	2,270
Other occupancy costs	34,160	34,436
	<u>833,800</u>	<u>677,266</u>
Total 2023	<u><u>833,800</u></u>	<u><u>677,266</u></u>

9. Net income/(expenditure)

Net income/(expenditure) for the year includes:

	2023 £	2022 £
Operating lease rentals	2,920	784
Depreciation of tangible fixed assets	186,348	179,091
Amortisation of intangible assets	517	129
Fees paid to auditors for:		
- audit	8,250	6,700
- other services	3,600	3,795
	<u><u>199,635</u></u>	<u><u>190,809</u></u>

Woodhouse Academy
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2023

10. Staff

a. Staff costs

Staff costs during the year were as follows:

	2023 £	2022 £
Wages and salaries	1,664,410	1,447,575
Social security costs	151,493	129,900
Pension costs	381,211	494,861
	<u>2,197,114</u>	<u>2,072,336</u>
Agency staff costs	40,438	12,729
	<u>2,237,552</u>	<u>2,085,065</u>

b. Staff numbers

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

	2023 No.	2022 No.
Teachers	21	22
Administration and support	39	39
Management	4	4
	<u>64</u>	<u>65</u>

c. Higher paid staff

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

	2023 No.	2022 No.
In the band £70,001 - £80,000	<u>1</u>	<u>1</u>

d. Key management personnel

The key management personnel of the academy comprise the Trustees and the senior management team as listed on page 1. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy was £301,530 (2022 - £288,419).

Woodhouse Academy
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2023

11. Trustees' remuneration and expenses

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

		2023	2022
		£	£
Mrs D Farr, Principal and Accounting Officer	Remuneration	75,000 - 80,000	70,000 - 75,000
	Pension contributions paid	15,000 - 20,000	15,000 - 20,000
Mrs R Baddeley (resigned as a Trustee on 23 September 2022)	Remuneration	0 - 5,000	45,000 - 50,000
	Pension contributions paid	0 - 5,000	10,000 - 15,000

During the year ended 31 August 2023, no Trustee expenses have been incurred (2022 - £NIL).

12. Trustees' and Officers' insurance

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

Woodhouse Academy
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Notes to the Financial Statements
For the Year Ended 31 August 2023

13. Intangible assets

	Computer software £
Cost	
At 1 September 2022	1,550
At 31 August 2023	<u>1,550</u>
Amortisation	
At 1 September 2022	129
Charge for the year	517
At 31 August 2023	<u>646</u>
Net book value	
At 31 August 2023	<u><u>904</u></u>
At 31 August 2022	<u><u>1,421</u></u>

Woodhouse Academy
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2023

14. Tangible fixed assets

	Freehold property £	Improve- ments to property £	Assets under construc- tion £	Office equipment £	Computer equipment £	Total £
Cost or valuation						
At 1 September 2022	4,611,135	1,475,757	7,010	68,740	204,147	6,366,789
Additions	-	245,103	51,838	3,090	21,236	321,267
Transfers between classes	-	56,168	(56,168)	-	-	-
At 31 August 2023	4,611,135	1,777,028	2,680	71,830	225,383	6,688,056
Depreciation						
At 1 September 2022	531,999	209,868	-	51,196	132,735	925,798
Charge for the year	65,143	62,277	-	8,249	50,679	186,348
At 31 August 2023	597,142	272,145	-	59,445	183,414	1,112,146
Net book value						
At 31 August 2023	4,013,993	1,504,883	2,680	12,385	41,969	5,575,910
At 31 August 2022	4,079,136	1,265,889	7,010	17,544	71,412	5,440,991

15. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	484	-
VAT recoverable	54,444	20,879
Prepayments and accrued income	74,750	105,019
	129,678	125,898

Woodhouse Academy
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2023

16. Creditors: Amounts falling due within one year

	2023 £	2022 £
Other loans	5,545	5,545
Trade creditors	83,199	29,398
Other taxation and social security	35,665	30,424
Other creditors	42,037	37,734
Accruals and deferred income	165,084	47,857
	<u>331,530</u>	<u>150,958</u>
	2023 £	2022 £
Deferred income at 1 September	20,926	14,954
Resources deferred during the year	37,551	20,926
Amounts released from previous periods	(20,926)	(14,954)
	<u>37,551</u>	<u>20,926</u>

Amounts deferred related to grant income and trip income for the 2023/24 year (2022 - grant and trip income for the 2022/23 year).

Other loans includes a loan of £1,265 from Salix bearing interest of 2.07% and will be fully repaid by August 2032, a loan of £2,280 from Salix bearing interest of 1.95% and will be fully repaid by August 2031 and a loan of £2,000 from Salix which is provided interest free and will be fully repaid by August 2026.

Woodhouse Academy
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2023

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

	2023 £	2022 £
Other loans	<u>30,980</u>	<u>36,905</u>

Other loans includes a loan of £9,992 bearing interest of 2.07% and will be fully repaid by August 2032, another Salix loan of £17,989 bearing interest of 1.95% and will be fully repaid by August 2031 and another Salix loan of £3,000 which is provided interest free and will be fully repaid by August 2026.

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

	2023 £	2022 £
Payable or repayable by instalments	<u>13,801</u>	<u>17,977</u>
	<u>13,801</u>	<u>17,977</u>

Woodhouse Academy
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2023

18. Statement of funds

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2023 £
Unrestricted funds						
General Funds	95,776	81,977	(71,867)	-	-	105,886
Restricted general funds						
General Annual Grant (GAG)	656,363	2,214,365	(2,219,936)	(267,856)	-	382,936
Other DfE/ESFA grants	743	54,206	(54,949)	-	-	-
Pupil Premium	-	70,369	(70,369)	-	-	-
Supplementary Grants	-	95,401	(95,401)	-	-	-
Local Authority Grants	-	1,750	(1,750)	-	-	-
Special Educational Funding	-	69,287	(69,287)	-	-	-
Trip Income	18,579	84,360	(102,939)	-	-	-
Other Income	-	14,910	(14,910)	-	-	-
Brookes	1,000	-	-	-	-	1,000
Pension reserve	(153,000)	-	3,000	-	78,000	(72,000)
	<u>523,685</u>	<u>2,604,648</u>	<u>(2,626,541)</u>	<u>(267,856)</u>	<u>78,000</u>	<u>311,936</u>

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Notes to the Financial Statements
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18. Statement of funds (continued)

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2023 £
Restricted fixed asset funds						
Capital expenditure from GAG	258,696	-	(73,578)	267,856	-	452,974
Donations on conversion	4,079,137	-	(65,143)	-	-	4,013,994
Devolved formula capital	99,950	31,522	(6,200)	-	-	125,272
Capital expenditure from unrestricted funds	10,318	-	(1,121)	-	-	9,197
Condition improvement fund	1,024,727	-	(40,226)	-	-	984,501
Cera Funding	5,623	-	(596)	-	-	5,027
	<u>5,478,451</u>	<u>31,522</u>	<u>(186,864)</u>	<u>267,856</u>	<u>-</u>	<u>5,590,965</u>
Total Restricted funds	<u>6,002,136</u>	<u>2,636,170</u>	<u>(2,813,405)</u>	<u>-</u>	<u>78,000</u>	<u>5,902,901</u>
Total funds	<u><u>6,097,912</u></u>	<u><u>2,718,147</u></u>	<u><u>(2,885,272)</u></u>	<u><u>-</u></u>	<u><u>78,000</u></u>	<u><u>6,008,787</u></u>

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

Unrestricted General Funds

This fund represents those resources which may be used towards meeting any of the charitable objectives of the academy at the discretion of the Trustees.

Restricted General Funds

These funds represent grants received for the academy's operational activities and development, restricted trip income and other restricted income.

Pension Reserve

This fund represents the academy's share of the pension liability arising on the LGPS pension fund.

Restricted Fixed Asset Fund

This fund represents grant funding received from the ESFA to carry out works of a capital nature and also the donation of freehold land and buildings from the Biddulph Schools Partnership Trust and a small amount of capital expenditure from other funds.

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Notes to the Financial Statements
For the Year Ended 31 August 2023

18. Statement of funds (continued)

Under the funding agreement with the Secretary of State, the academy was not subject to a limit on the amount of GAG it could carry forward at 31 August 2023.

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

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2022 £
Unrestricted funds						
General Funds	98,796	75,333	(78,353)	-	-	95,776
Restricted general funds						
General Annual Grant (GAG)	599,031	2,095,085	(1,957,089)	(80,664)	-	656,363
Other DfE/ESFA grants	24,731	70,637	(94,625)	-	-	743
Pupil Premium	-	72,776	(72,776)	-	-	-
Local Authority Grants	-	3,415	(3,415)	-	-	-
Special Educational Funding	-	72,708	(72,708)	-	-	-
Trip Income	8,994	67,781	(58,196)	-	-	18,579
Other income	-	29,565	(29,565)	-	-	-
Brookes	1,000	-	-	-	-	1,000
Other COVID-19 funding	-	12,793	(12,793)	-	-	-
Pension reserve	(1,370,000)	-	(175,000)	-	1,392,000	(153,000)
	(736,244)	2,424,760	(2,476,167)	(80,664)	1,392,000	523,685

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18. Statement of funds (continued)

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2022 £
Restricted fixed asset funds						
Capital expenditure from GAG	244,997	-	(66,965)	80,664	-	258,696
Donations on conversion	4,144,280	-	(65,143)	-	-	4,079,137
Devolved formula capital	91,273	9,012	(335)	-	-	99,950
Capital expenditure from unrestricted funds	11,948	-	(1,630)	-	-	10,318
Condition improvement fund	1,069,279	-	(44,552)	-	-	1,024,727
Cera Funding	6,218	-	(595)	-	-	5,623
	<u>5,567,995</u>	<u>9,012</u>	<u>(179,220)</u>	<u>80,664</u>	<u>-</u>	<u>5,478,451</u>
Total Restricted funds	<u>4,831,751</u>	<u>2,433,772</u>	<u>(2,655,387)</u>	<u>-</u>	<u>1,392,000</u>	<u>6,002,136</u>
Total funds	<u><u>4,930,547</u></u>	<u><u>2,509,105</u></u>	<u><u>(2,733,740)</u></u>	<u><u>-</u></u>	<u><u>1,392,000</u></u>	<u><u>6,097,912</u></u>

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Notes to the Financial Statements
For the Year Ended 31 August 2023

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	-	5,575,910	5,575,910
Intangible fixed assets	-	-	904	904
Current assets	105,885	746,447	14,151	866,483
Creditors due within one year	-	(331,530)	-	(331,530)
Creditors due in more than one year	-	(30,980)	-	(30,980)
Provisions for liabilities and charges	-	(72,000)	-	(72,000)
Total	105,885	311,937	5,590,965	6,008,787

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Restricted fixed asset funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	-	5,440,991	5,440,991
Intangible fixed assets	-	-	1,421	1,421
Current assets	95,776	864,548	36,039	996,363
Creditors due within one year	-	(150,958)	-	(150,958)
Creditors due in more than one year	-	(36,905)	-	(36,905)
Provisions for liabilities and charges	-	(153,000)	-	(153,000)
Total	95,776	523,685	5,478,451	6,097,912

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Notes to the Financial Statements
For the Year Ended 31 August 2023

20. Reconciliation of net expenditure to net cash flow from operating activities

	2023 £	2022 £
Net expenditure for the year (as per Statement of Financial Activities)	<u>(167,125)</u>	<u>(224,635)</u>
Adjustments for:		
Amortisation of intangible assets	517	129
Depreciation of tangible fixed assets	186,347	179,091
Capital grants from DfE and other capital income	(31,522)	(9,542)
Dividends, Interest and rents from investments	(105)	(99)
Defined benefit pension scheme cost less contributions payable	(9,000)	151,000
Defined benefit pension scheme finance cost	(6,000)	24,000
Increase in debtors	(55,180)	(26,723)
Increase/(decrease) in creditors	180,839	(53,153)
Net cash provided by operating activities	<u><u>98,771</u></u>	<u><u>40,068</u></u>

21. Cash flows from financing activities

	2023 £	2022 £
Cash inflows from new borrowing	-	12,650
Repayments of borrowing	(5,924)	(2,000)
Net cash (used in)/provided by financing activities	<u><u>(5,924)</u></u>	<u><u>10,650</u></u>

22. Cash flows from investing activities

	2023 £	2022 £
Dividends, interest and rents from investments	105	99
Purchase of intangible assets	-	(1,550)
Purchase of tangible fixed assets	(258,134)	(191,121)
Capital grants from DfE Group	31,522	118,630
Net cash used in investing activities	<u><u>(226,507)</u></u>	<u><u>(73,942)</u></u>

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For the Year Ended 31 August 2023

23. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand and at bank	736,805	870,465
Total cash and cash equivalents	736,805	870,465

24. Analysis of changes in net debt

	At 1 September 2022 £	Cash flows £	Other non- cash changes £	At 31 August 2023 £
Cash at bank and in hand	870,465	(133,660)	-	736,805
Debt due within 1 year	(5,545)	5,924	(5,924)	(5,545)
Debt due after 1 year	(36,905)	-	5,924	(30,981)
	828,015	(127,736)	-	700,279

25. Pension commitments

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

Contributions amounting to £42,017 were payable to the schemes at 31 August 2023 (2022 - £37,445) and are included within creditors.

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.

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25. Pension commitments (continued)

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 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 2024.

The employer's pension costs paid to TPS in the year amounted to £237,265 (2022 - £215,637).

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

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

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2023 was £169,000 (2022 - £158,000), of which employer's contributions totalled £139,000 (2022 - £130,000) and employees' contributions totalled £30,000 (2022 - £28,000). The agreed contribution rates for future years are 27.2 per cent for employers and 5.5% - 12.5% per cent for employees.

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of academy closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013 and on 21 July 2022, the Department for Education reaffirmed its commitment to the guarantee, with a parliamentary minute published on [GOV.UK](https://www.gov.uk).

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Notes to the Financial Statements
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25. Pension commitments (continued)

Principal actuarial assumptions

	2023 %	2022 %
Rate of increase in salaries	3.5	3.2
Rate of increase for pensions in salaries	3.5	3.2
Discount rate for scheme liabilities	5.2	4.25
Inflation assumption (CPI)	3.0	2.8
Commutation of pensions to lump sums - pre-April 2008	65	50
Commutation of pensions to lump sums - post-April 2008	65	75

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

	2023 Years	2022 Years
Retiring today		
Males	20.7	21.2
Females	24.2	23.8
Retiring in 20 years		
Males	20.3	22.2
Females	25.5	25.5

Sensitivity analysis

	2023 £	2022 £
Discount rate +0.1%	(42,000)	(37,000)
Discount rate -0.1%	42,000	37,000
Mortality assumption - 1 year increase	71,000	64,000
Mortality assumption - 1 year decrease	(71,000)	(64,000)
Salary increase rate +0.1%	4,000	3,000
Salary increase rate -0.1%	(4,000)	(3,000)
CPI rate +0.1%	38,000	35,000
CPI rate -0.1%	(38,000)	(35,000)

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Notes to the Financial Statements
For the Year Ended 31 August 2023

25. Pension commitments (continued)

Share of scheme assets

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

	At 31 August 2023 £	At 31 August 2022 £
Equities	1,137,660	1,042,560
Debt Instruments	390,540	231,680
Property	135,840	130,320
Cash and other liquid assets	33,960	43,440
Total market value of assets	1,698,000	1,448,000

The actual return on scheme assets was £21,200 (2022 - £(56,000)).

The amounts recognised in the Statement of Financial Activities are as follows:

	2023 £	2022 £
Current service cost	(130,000)	(281,000)
Interest income	64,000	23,000
Interest cost	(70,000)	(47,000)
Total amount recognised in the Statement of Financial Activities	(136,000)	(305,000)

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

	2023 £	2022 £
At 1 September	1,601,000	2,725,000
Current service cost	130,000	281,000
Interest cost	70,000	47,000
Employee contributions	30,000	28,000
Actuarial gains	(20,000)	(1,448,000)
Benefits paid	(41,000)	(32,000)
At 31 August	1,770,000	1,601,000

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25. Pension commitments (continued)

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

	2023 £	2022 £
At 1 September	1,448,000	1,355,000
Actuarial gains/(losses)	58,000	(56,000)
Employer contributions	139,000	130,000
Employee contributions	30,000	28,000
Benefits paid	(41,000)	(32,000)
Interest income	64,000	23,000
At 31 August	<u>1,698,000</u>	<u>1,448,000</u>

26. Operating lease commitments

At 31 August 2023 the academy had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023 £	2022 £
Not later than 1 year	1,744	1,744
Later than 1 year and not later than 5 years	5,232	6,976
	<u>6,976</u>	<u>8,720</u>

27. 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.

28. Related party transactions

Owing to the nature of the academy 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 Academy Trust Handbook, including notifying the ESFA of all transactions made on or after 1 April 2019 and obtaining their approval where required, and with the academy's financial regulations and normal procurement procedures relating to connected and related party transactions.

No related party transactions took place in the period of account, other than certain trustees' remuneration and expenses already disclosed in note 11.