REGISTERED COMPANY NUMBER: 08278808 (England and Wales)

REPORT OF THE TRUSTEES, REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2018 FOR

WADE DEACON TRUST

Howard Worth
Chartered Accountants and
Statutory Auditors
[redacted]
Gadbrook Park

WADE DEACON TRUST

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WADE DEACON TRUST

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2018

MEMBERS	Mr P Wasley (appointed 1/9/17) Mr D Findon (appointed 1/9/17) Ms P A Wright (appointed 1/1/18) Mr C McLeod
TRUSTEES	Mr I Hann [redacted] Mrs L Scott (resigned 31/8/18) Mr J K Woodroofe [redacted]
SENIOR STATUTORY AUDITOR	Fran Johnson BSc FCA
AUDITORS	Mr M Dickinson Mr N Mcgee Miss C E Marsland (appointed 15/3/18)
REGISTERED OFFICE	Wade Deacon High School Birchfield Road Widnes Cheshire WA8 7TD
SOLICITORS	

WADE DEACON TRUST

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2018

BANKERS	HSBC BANK Plc Cheshire Commercial Centre 'Vista', St Davids Park Ewloe [redacted] CH5 3DT Operating Branch Runcorn
SENIOR MANAGEMENT TEAM	Chief Executive Officer – Mrs P Wright (until 31/12/17) Chief Executive Officer – Mr I Kirkham (acting from 01/01/18 until 31/08/18) Chief Operations Officer – Mr I Kirkham Lead Principal Wade Deacon High School – Simon Corner Lead Principal Sylvester Primary Academy – Ms J Brown Principal Hillside High School – Mrs A Ryan Principal Halewood Academy – Mr G Evans [redacted]

WADE DEACON TRUST

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 AUGUST 2018

The trustees present their annual report together with the financial statements and auditor's report of the charitable company for the period 1 September 2017 to 31 August 2018. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

For the period 1st September 2017 to 31st August 2018 the trust operated as a Multi Academy Trust. The

Huyton, Whiston & Halewood in the Borough of Knowsley. On the 1st September 2018 Yew Tree Primary Academy, Halewood joined the Trust

The Trust as of September 2018 has a pupil capacity of 5,980 across its eight schools

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 AUGUST 2018

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

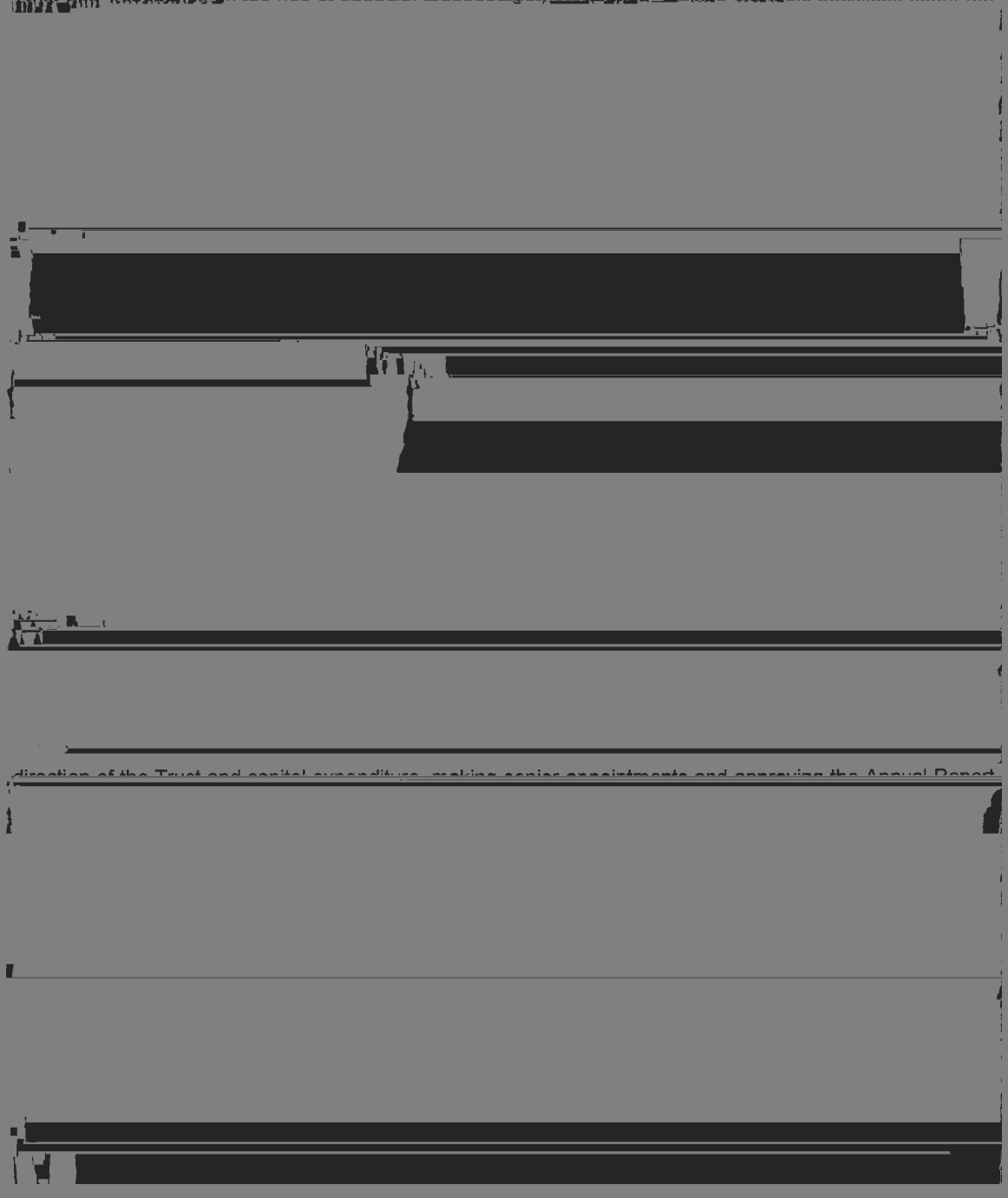
The Academy Trust is a company limited by guarantee and an exempt charity. The Charitable Company's memorandum and Articles of Association are the primary governing documents of the Academy Trust. The trustees of Wade Deacon Trust are also the directors of the charitable company for the purposes of company law. The charitable company is known as Wade Deacon Trust.

Details of the trustees who served during the year are included in the Reference and Administrative Details on page 1.

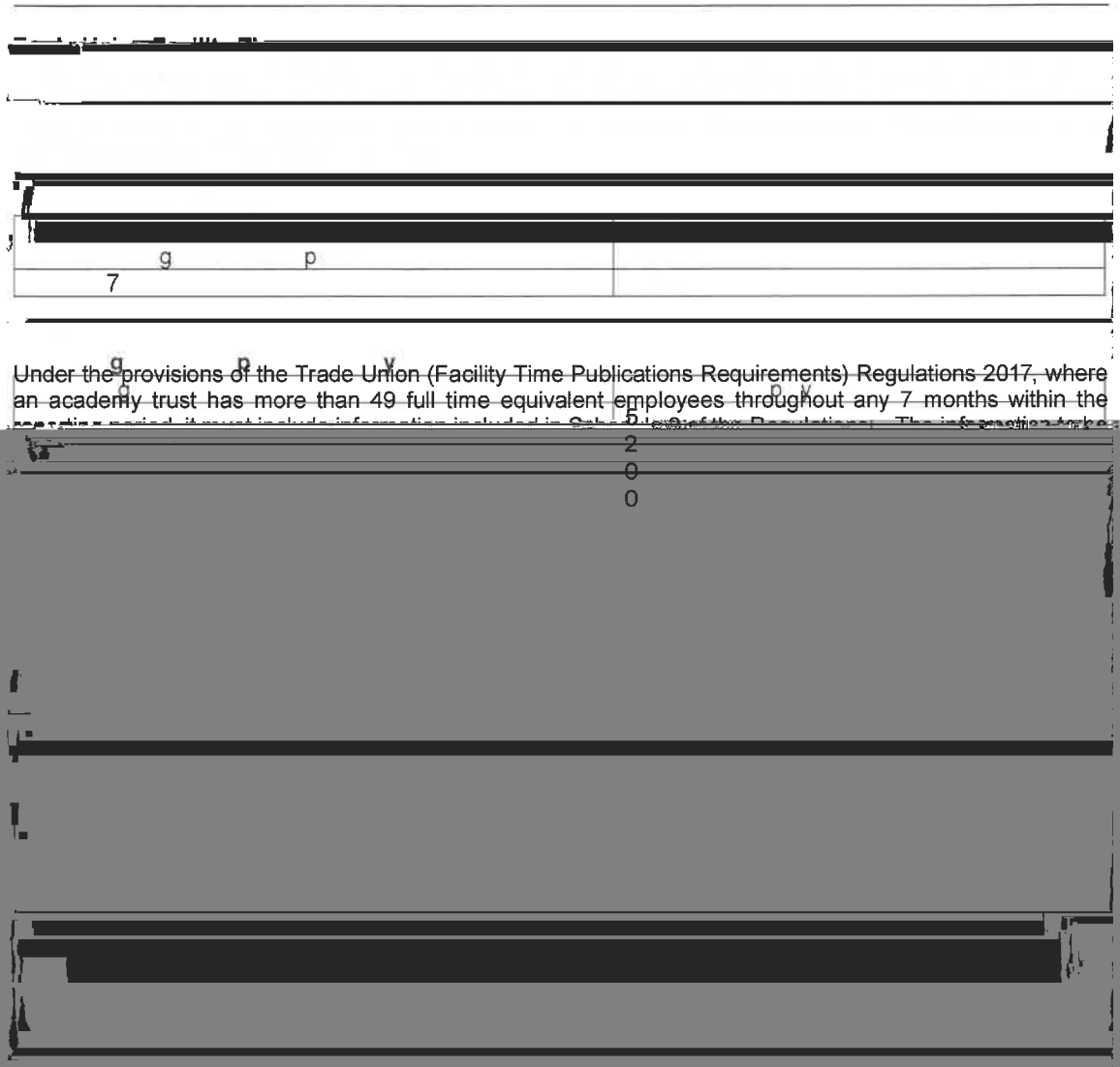
The Trustees undertake the strategic review of the Academy Trust and powers are delegated to local Governing Bodies; the levels of which are subject to the needs of each individual school.

Organisational structure

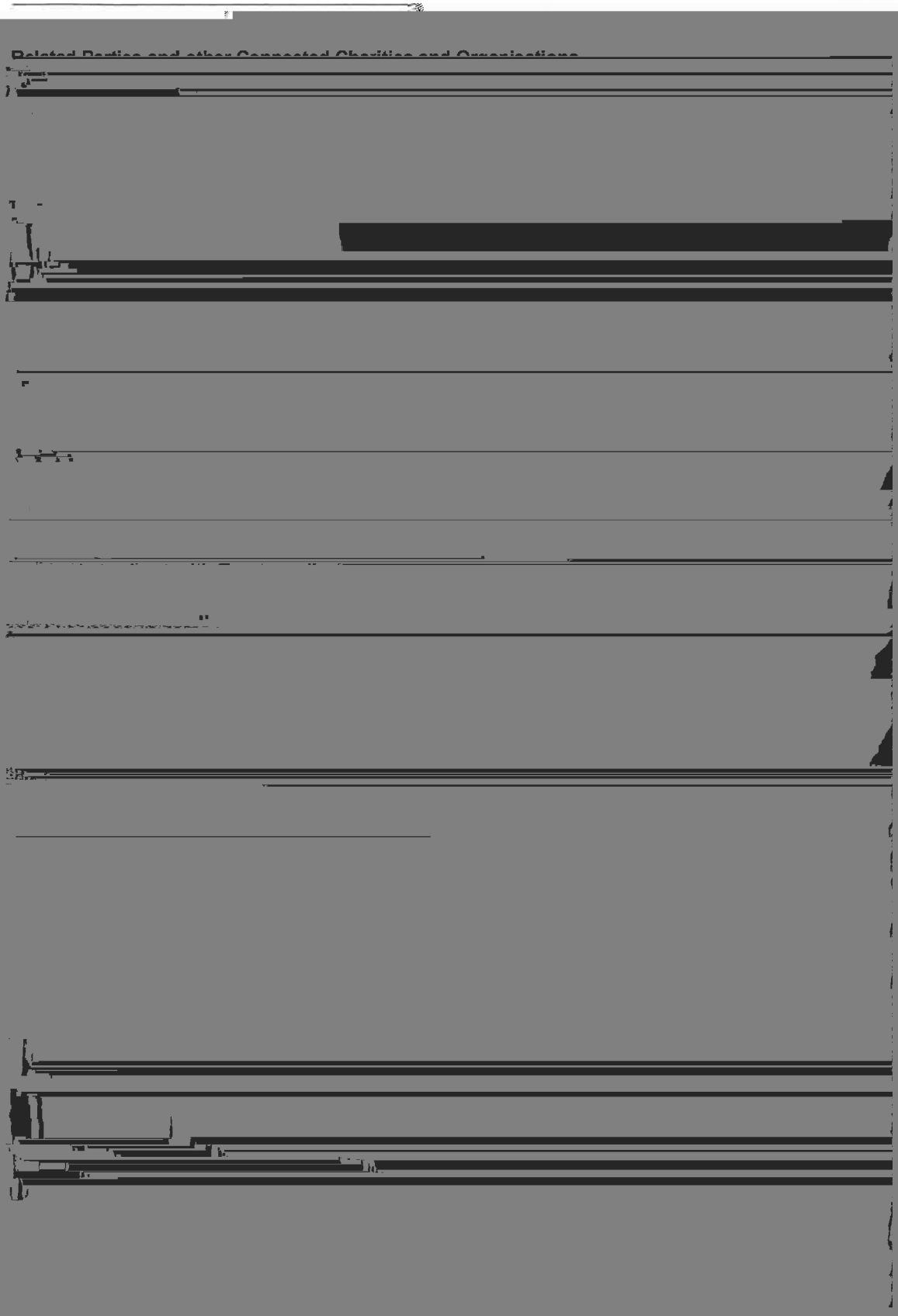
The Trustees are responsible for setting general policy, adopting an annual plan and budget, monitoring the Trust and Academies by the use of financial management information, making strategic decisions about the



direction of the Trust and capital expenditure, making senior appointments and approving the Annual Report



Under the provisions of the Trade Union (Facility Time Publications Requirements) Regulations 2017, where an academy trust has more than 49 full time equivalent employees throughout any 7 months within the



REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2018

The current Trust Board of Trustees are from a diverse range of backgrounds and each one has a different type of expertise to offer; however they all have one thing in common and that is a commitment to an exceptional education where tradition is respected and innovation is encouraged. The vision is for every

school in the Trust to be an outstanding school where every child receives an exceptional education.

As the Trust develops and grows, the Trustees will have regard for the operational processes of the schools within the Trust, and will make adjustments to both the structure and membership of the relevant bodies in order to ensure that the Trust can manage the schools in accordance with the required Ofsted framework

A full range of individual and team games is offered to all age groups and abilities, with team games represented in numerous local, regional and national competitions. Our schools provide a range of Outdoor Education activities.

Achievements and Performance

[redacted]

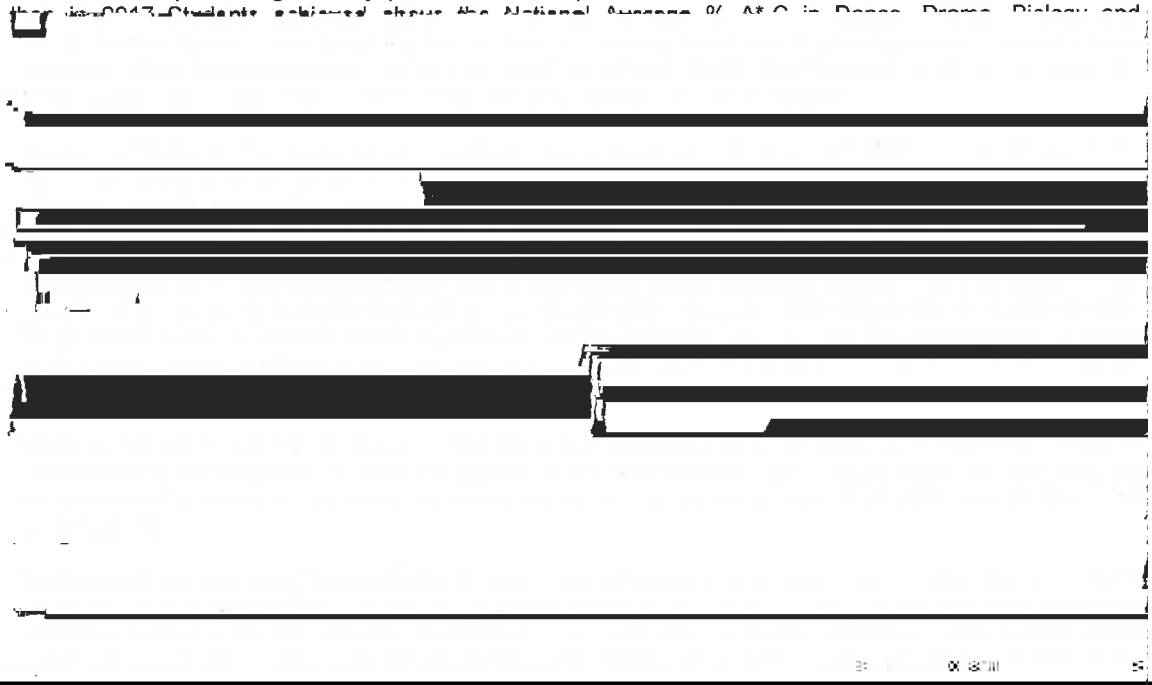
Executive Officer is committed to providing strategic leadership in line with the culture and values of the Trust and its member schools. The Chief Executive Officer is also a Lead Ofsted Inspector for Schools and Academies.

The Chairman of Trustees holds National Leader of Governance status and uses his extensive business and governance experience to make a positive contribution through supporting, challenging and coaching

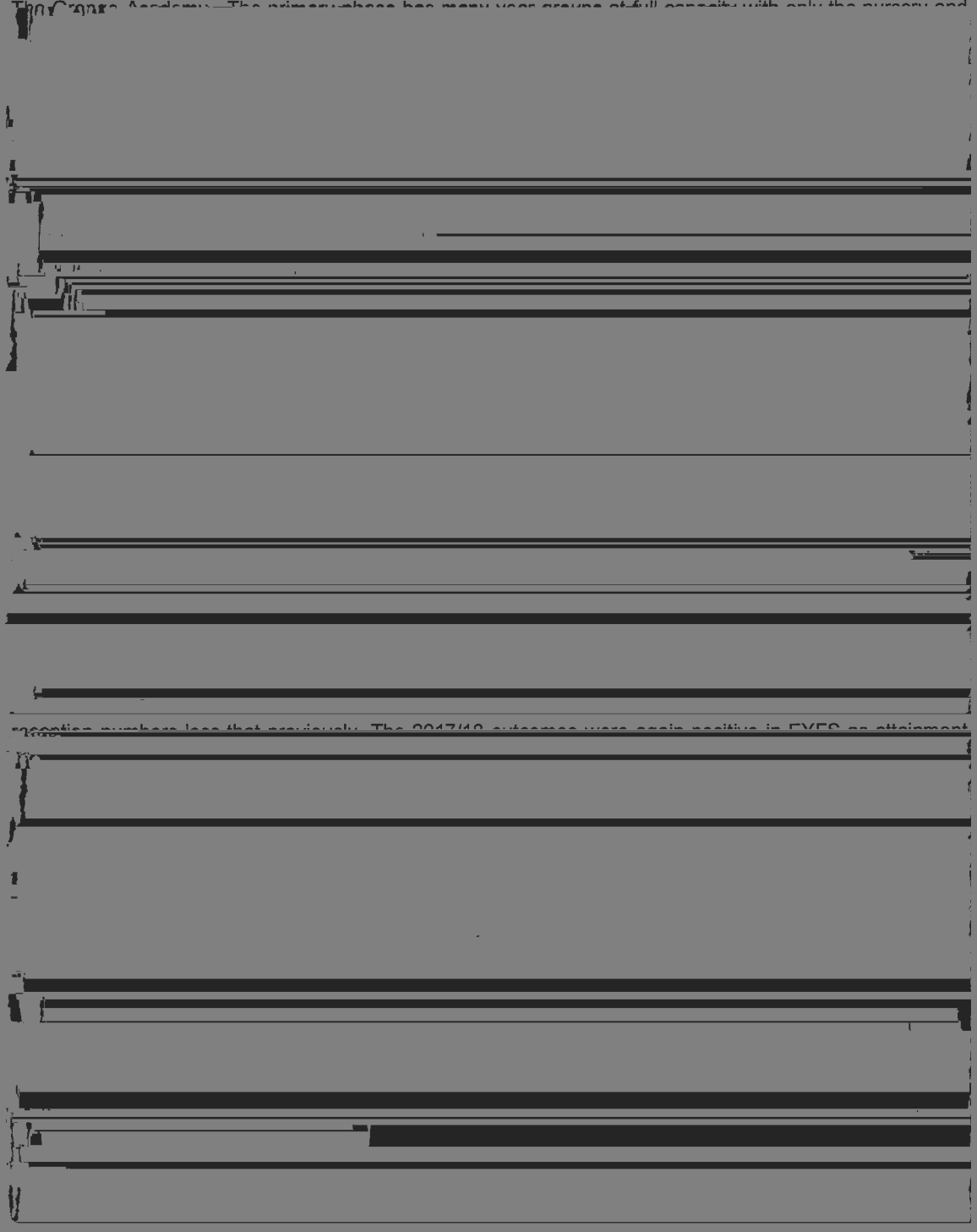
[redacted]

Achievements and Performance (cont)

Halewood - The Academy's Progress 8 score in 2018 was -0.48 (2017 -0.46). The Progress 8 scores for Mathematics improved significantly (from -1.1 to -0.49). The number of 9-8 Grades was three times higher



Achievements and Performance (cont)



Key Performance Indicators

Overall erformance at the end of ke sta e 4 in 2018 (provisional

Academy & Number of Pupils at end of KS4	Progress 8 Score	Attainment 8 Score	Grade 4 or above in English and Maths	Achieving EBacc at Grade 4/C or above	Entering EBacc
Grange Academy 109	-1.47	34.20	37.6%	16.5%	43.1%
Halewood Academy 170	-0.48	38.83	51.8%	24.7%	54.7%
Hillside High 145	-0.62	39.25	46%	23%	82%
Wade Deacon 302	0.14	50.63	72.52%	40.73%	74.17%

Overall performance at the end of KS2 in 2018

School Attainment	Reading	Writing	Maths	SPAG	RWM Combined
Sylvester Primary Academ	60	84	80	76	52
Widnes Academ	43	60	57	48	43
Gran e Academ	75	63	63	67	53
Whiston Willis Primar Academ	83	78	75	65	68

School Pro ress	Reading	Writing	Maths
Sylvester Primary Academ	-1.4	+1.3	+0.6
Widnes Academ	-4.7	+0.9	-2.3
Gran e Academ	-1.5	-2.9	-1.4
Whiston Willis Prima Academ	+2.0	+0.3	-1.4

Key Performance Indicators (cont)

2017-18 Attendance

School	Presents	AEA	Authorised Absence	Unauthorised Absence	Possible	Attendance	Persistent Absence
				3.4	100	92.5	21.6
				2.1	100.0	94.6	12.8
				2.3	100.0	94.0	18.4
Wade Deacon	93.3	2.0	2.9	2.1	100.0	94.1	22.2
Hillside	89.4	3.1	4.1				
Halewood	91.8	2.8	3.3	1.8	100	94.8	14.9
Grange	92.1	1.8	3.8				
Willis Academy							
Widnes Academy	93.8	0.3	3.8				
Sylvester	93.7	1.7		1.6	100	95.4	19.01
Whiston	94.2	0.6	3.4				

Numbers on Roll September 2018

Year Group	Wade Deacon High School	Hillside High School	Halewood Academy	The Grange Academy	Widnes Academy	Sylvester Primary	Whiston Willis Primary	Yew Tree Primary	Age Range Total
				3.0					24
									181
									174
									190
					29				
	318	147	220						
							361	246	

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

Financial position

The majority of the Trust and Academy income is obtained from the Education and Skill Funding Agency (ESFA) in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the ESFA in the period ended 31st August 2018 and the associated expenditure are shown as restricted funds in the Statement of Financial Activities.

The Trust also received grants from the ESFA and other organisations. In accordance with the Charities

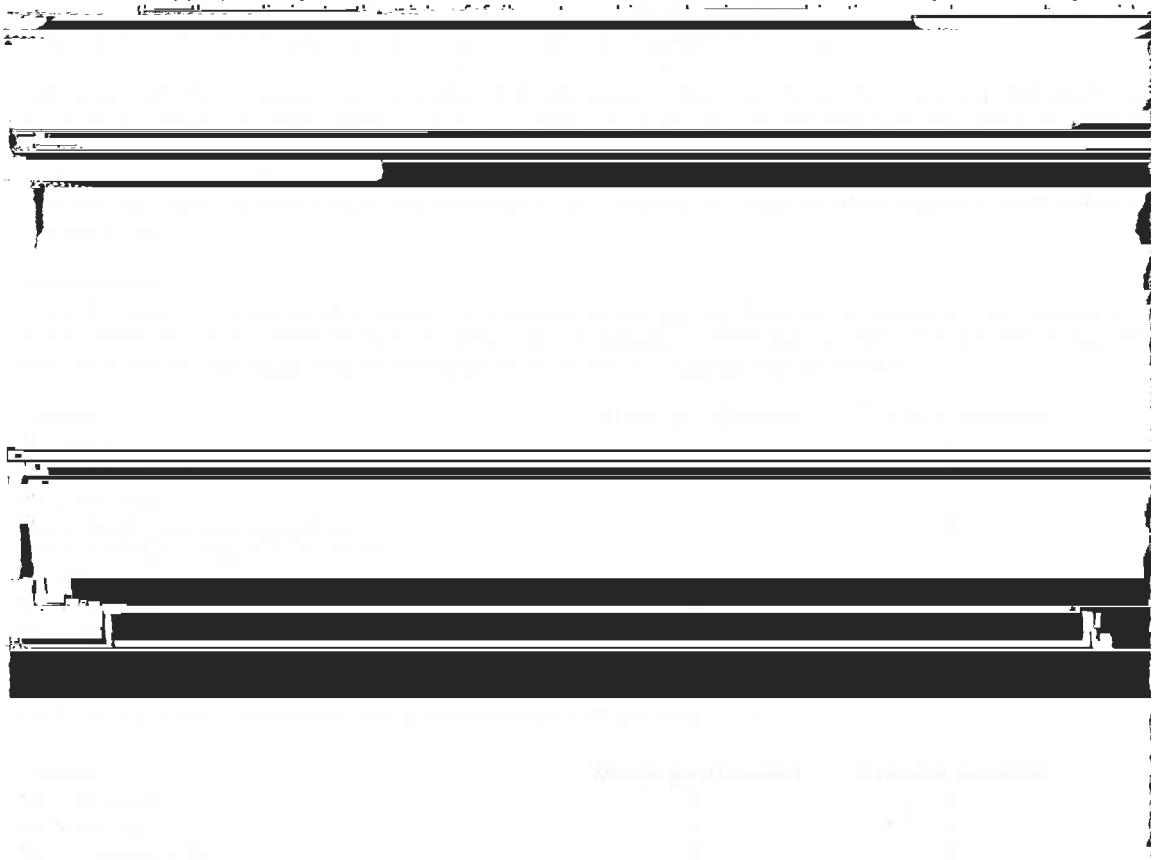
Investment Policy

In accordance with the Articles of Association, the Trustees can deposit or invest funds not immediately

[redacted]

Scope of Responsibility

As Trustees, we acknowledge we have overall responsibility for ensuring that Wade Deacon Trust has an effective and appropriate system of control, financial and otherwise. However such a system is designed to



Governance (cont)

The Finance Committee, which is a committee of the Governing Body, is responsible for overseeing the financial affairs of the Academy and reporting to the Governing Body. The Finance Committee meets at least

once a term or more frequently should the need arise.

The main responsibilities and issues dealt with during the period were as follows:

The Risk and Control Framework

The Academy Trust's system of internal financial control is based on a framework of regular management

[redacted]

information and administrative procedures, including the segregation of duties and a system of delegation and accountability. In particular, it includes:

- Comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the governing body;
- Regular reviews by the Finance Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;

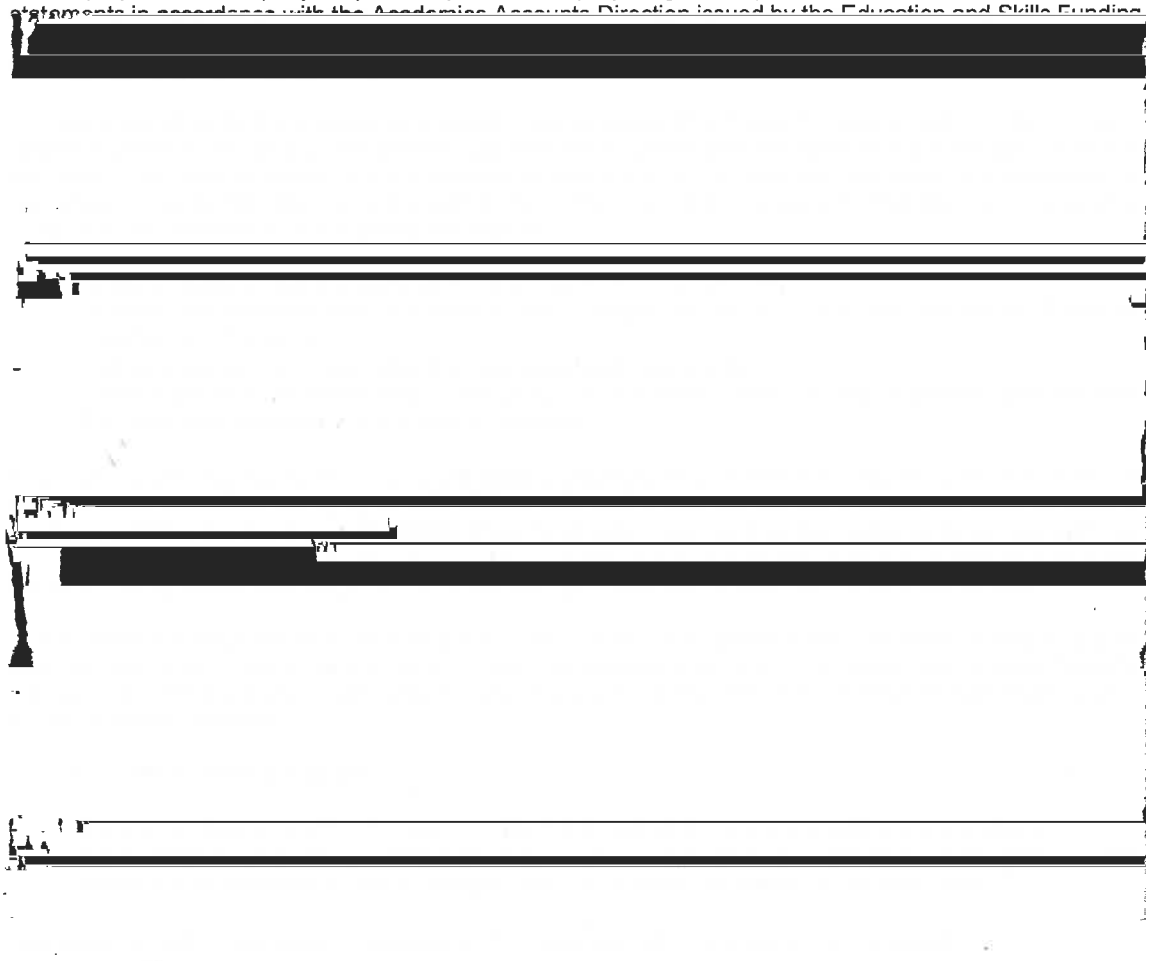
[redacted]

.....
Mr I Kirkham - Accounting Officer

WADE DEACON TRUST

STATEMENT OF TRUSTEES RESPONSIBILITIES FOR THE YEAR ENDED 31 AUGUST 2018

The trustees (who act as governors of Wade Deacon Trust and are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with the Academies Accounts Direction issued 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

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF WADE DEACON TRUST

Opinion

We have audited the financial statements of Wade Deacon Trust (the 'charitable company') for the year ended

[redacted]

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF WADE DEACON TRUST

Matters on which we are required to report by exception

14 December 2018

[redacted]

[redacted]

[redacted]

WADE DEACON TRUST
(Including the Income & Expenditure Account)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2018

	Note	Unrestricted fund £	Restricted funds £	Fixed Asset Restricted Funds £	31/8/18 Total funds £	31/8/17 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and capital grants	3	4,245	-	782,609	786,854	575,296
Transfer from Local Authority on conversion		-	(634,291)	6,761,797	6,127,506	2,011,829
Charitable activities						
[redacted]						
	7					
[redacted]						
Teaching schools		-	154,473		154,473	136,864
Other trading activities	5	64,249			64,249	52,614
Investment income	6	38			38	801
Total		496,587	26,560,459	7,544,406	34,601,452	22,497,789

The notes form part of these financial statements

WADE DEACON TRUST
REGISTERED COMPANY NUMBER: 08278808 (England and Wales)
BALANCE SHEET
AT 31 AUGUST 2018

	Note	Unrestricted fund £	Restricted funds £	Fixed Asset Restricted Funds £	31/8/18 Total funds £	31/8/17 Total funds £
FIXED ASSETS						
Tangible assets	14			51,105,851	51,105,851	45,666,738
CURRENT ASSETS						
Debtors	15		1,466,197	14,546	1,480,743	377,781
Cash at bank and in hand		57,314	1,889,904	606,133	57,314 2,553,351	106,422 882,562
		57,314	3,356,101	620,679		
CREDITORS						
Amounts falling due within one year	16	-	(1,878,574)	(4,130)	(1,882,704)	(498,443)

....

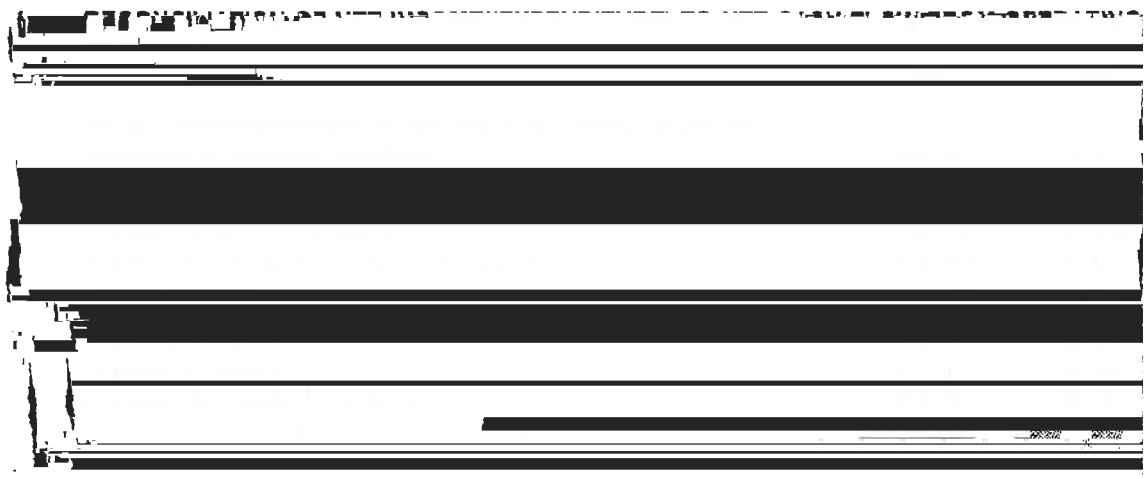
The notes form part of these financial statements

	Notes	31/8/18 £	31/8/17 £
Cash flows from operating activities:			
Cash generated from operations	1	1,438,408	(144,513)
Interest paid		-	11,075
Net cash provided by (used in) operating activities		1,438,408	133,438)
Cash flows from investing activities:			
Purchase of tangible fixed assets		(532,138)	(1,269,753)
Capital grants from DfE/ESFA		726,359	741,808
Other capital grants		56,250	
Interest received		38	801

The notes form part of these financial statements

WADE DEACON TRUST

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2018



ACTIVITIES

31/8/18	31/8/17
£	£

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

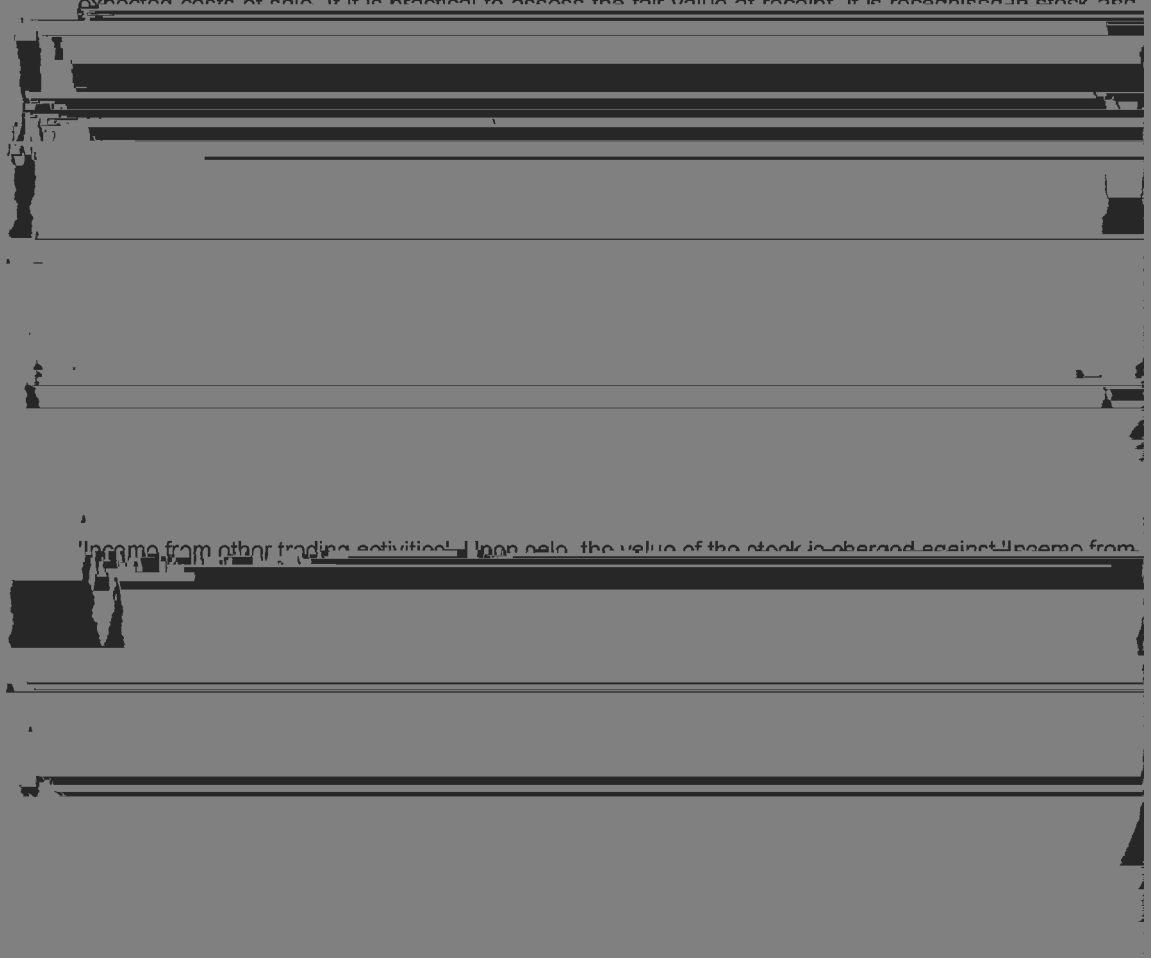
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Academies Accounts Direction 2017 to 2018 issued by the ESFA, the Charities Act 2011 and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

A summary of the principal accounting policies adopted (which have been applied consistently, except

1. ACCOUNTING POLICIES - continued

Donated goods, facilities and services

Goods donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. If it is practical to assess the fair value at receipt, it is recognised in stock and



"Income from other trading activities". Upon sale, the value of the stock is charged against "Income from

1. ACCOUNTING POLICIES - continued

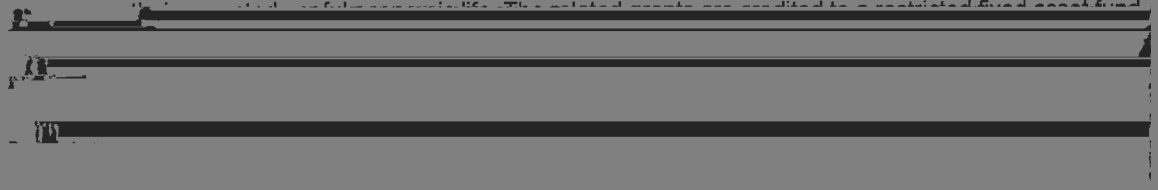
Tangible fixed assets

useful life.

Long leasehold	2% on cost
Assets under construction	- not provided
Plant and machinery	20% on cost and 10% on cost
Computer equipment	20% on cost and 10% on cost

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



1. ACCOUNTING POLICIES - continued

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the academy. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

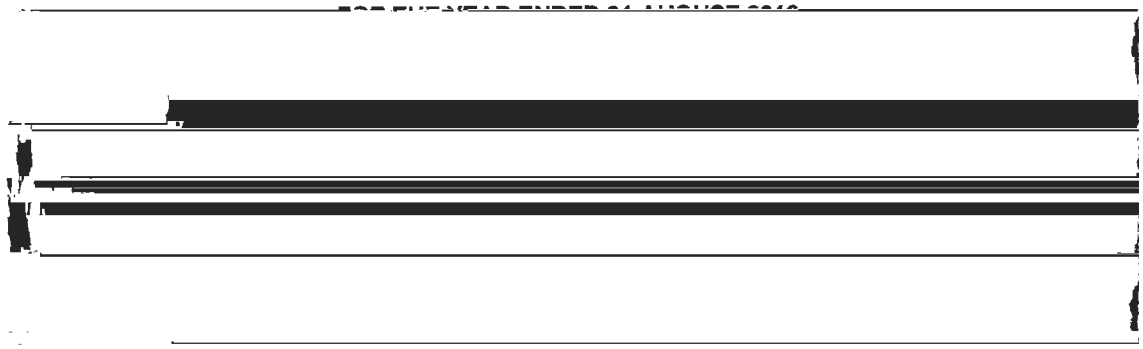
Further explanation of the nature and purpose of each fund is included in the notes to the financial

[redacted]

statements.

Pension costs and other post-retirement benefits
Retirement benefits to employees of the academy trust are provided by the Teachers' Pension Scheme ('TPS') and the Local Government Pension Scheme ('LGPS'). These are defined benefit schemes

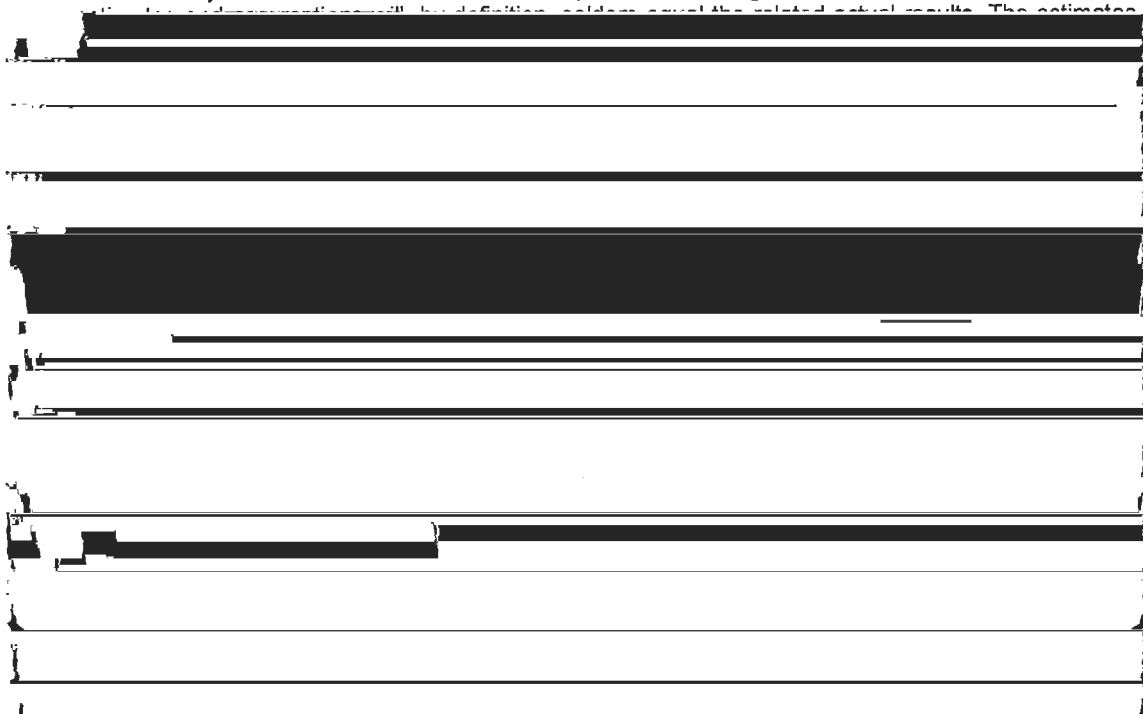
[redacted]



1. ACCOUNTING POLICIES - continued

Critical accounting estimates and areas of judgement

The academy trust makes estimates and assumptions concerning the future. The resulting accounting



4. FUNDING FOR THE ACADEMY'S EDUCATIONAL OPERATIONS

	Unrestricted	Restricted	31/8/18 Total	31/8/17 Total

4. FUNDING FOR THE ACADEMY'S EDUCATIONAL OPERATIONS - continued

An analysis of grants received is given below:

	Unrestricted funds £	Restricted funds £	31/8/18 Total funds £	31/8/17 Total funds £
DfE/ESFA revenue grant				
General Annual Grant(GAG)	-	23,623,189	23,623,189	17,414,782
Other EFA grants	-	2,600,389	2,600,389	1,436,810
	-	26,223,578	26,223,578	18,851,592
Other government grant				
Local authority grants	-	757,882	757,882	345,375
Other restricted funds				
Other restricted funds	-	3,275	3,275	14,713
	-	[illegible]	[illegible]	[illegible]

5. OTHER TRADING ACTIVITIES

	31/8/18 £	31/8/17 £
Hire of facilities	64,249	52,614

6. INVESTMENT INCOME

	31/8/18 £	31/8/17 £
Deposit account interest	38	801

7. EXPENDITURE

	Staff costs £	Non-pay expenditure Premises £	Other costs £	31/8/18 Total £	31/8/17 Total £
Charitable activities Academies educational operations					
Direct costs	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

7. EXPENDITURE - continued

Net income/(expenditure) is stated after charging/(crediting):

	31/8/18	31/8/17
	£	£
Auditors' remuneration	19,200	15,000

8. CHARITABLE ACTIVITIES - ACADEMY'S EDUCATIONAL OPERATIONS

	Unrestricted funds	Restricted funds	31/8/18 Total funds	31/8/17 Total funds
	£	£	£	£
Direct costs	545,695	20,524,732	21,070,427	14,706,258
Direct costs - teaching schools	-	119,246	119,246	104,577
Support costs	-	8,307,940	8,307,940	6,912,149

	31/8/18 Total	31/8/17 Total
	£	£
Analysis of support costs		
[redacted]	3,326,982	3,551,902
[redacted]	291,457	354,814
[redacted]	3,306,787	1,954,473

One or more trustees has been paid remuneration or has received other benefits from an employment with the academy trust. The CEO and other staff trustees only receive remuneration in respect of services they provide undertaking the roles of CEO and staff members under their contracts of employment.

The value of trustees' remuneration and other benefits was as follows:

10. STAFF COSTS

	31/8/18	31/8/17
	£	£
Wages and salaries	15,697,312	11,616,040
Social security costs	1,495,266	1,106,825
Operating costs of defined benefit pension schemes	3,209,420	2,272,936
	20,401,998	14,995,801
Supply teacher costs	574,337	387,678
Compensation payments	95,260	20,000
Other staff costs	36,350	85,760
	21,107,945	15,489,239

Non statutory/non-contractual staff severance payments

Included in staff restructuring costs are non-statutory/non-contractual severance payments totalling £95,260 (2017: nil). Individually the payments were: £7,913, £13,000, £7,500, £8,000, £10,000 and £48,847.

Teachers	13
Administration & support	
Management	
	650

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

£60,001 - £70,000	
£80,001 - £90,000	
£90,001 - £100,000	
£100,001 - £110,000	

Key management remuneration

The key management personnel of the academy trust comprise the trustees and the senior

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 AUGUST 2018

STRUCTURE, GOVERNANCE AND MANAGEMENT

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