

Company Registration Number: 08075363 (England & Wales)

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**HILBRE HIGH SCHOOL HUMANITIES COLLEGE**  
(A company limited by guarantee)

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**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**HILBRE HIGH SCHOOL HUMANITIES COLLEGE**  
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**REFERENCE AND ADMINISTRATIVE DETAILS**

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<b>Members</b>	G Kemp N Harrison A Basset
<b>Trustees</b>	M Cockburn, Chair of Trustees J Griffiths M Bellamy, Head Teacher and Accounting Officer L Ashman P Hindall J Money G Williams A J Humphreys (resigned 30 November 2022) J Ashworth-Jones S Ledson R Owen S Turner J Williams J Morris I Sadler, Vice Chair of Trustees R Daintry (resigned 19 September 2023)
<b>Company registered number</b>	08075363
<b>Company name</b>	Hilbre High School Humanities College
<b>Principal and registered office</b>	Hilbre High School Humanities College Frankby Road West Kirby Wirral CH48 6EQ
<b>Company secretary</b>	J Doyle
<b>Senior management team</b>	M Bellamy, Head Teacher (Accounting Officer) P Lloyd, Deputy Head Teacher J Whisker, Deputy Head Teacher E Harrison, Assistant Head Teacher J Clegg, Assistant Head Teacher Z Morrey, Assistant Head Teacher D White, Assistant Head Teacher P Hellier, Assistant Head Teacher
<b>Independent auditor</b>	Crowe U.K. LLP 3rd floor The Lexicon Mount Street Manchester M2 5NT

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**REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**Bankers**                   Lloyds Bank  
355 Woodchurch Road  
Prenton  
CH42 8PE

**Solicitors**               Hill Dickinson  
1 St Paul's Square  
Liverpool  
L3 9ST

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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The Trustees present their annual report together with the financial statements and auditor's 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 under company law.

The trust operates an academy for pupils aged between 11-18 years and serving a catchment area in West Wirral. It has an overall capacity for 1,193 including 993 pre-16 and 200 post 16. In 2022 /23 the academy had 999 pre-16 pupils on roll (+100% capacity) and 180 post-16 on roll (90% capacity) at the time of the Autumn 2022 census.

**Structure, governance and management**

**a. Constitution**

The 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 trust.

The Trustees of Hilbre High School Humanities College are also the directors of the charitable company for the purposes of company law.

The charitable company operates as Hilbre High School Humanities College.

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

**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 trust has purchased insurance to protect trustees, governors and officers from claims arising from negligent acts, errors or omissions occurring while on trust business.

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**HILBRE HIGH SCHOOL HUMANITIES COLLEGE**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**Structure, governance and management (continued)**

**d. Method of recruitment and appointment or election of Trustees**

Trustee appointments are based on the required skills and knowledge to provide strategic leadership and good governance to the trust.

The trust shall have the following trustees as set out in its Articles of Association and Funding Agreement:

The numbers of Trustees be not less than 3 but (unless otherwise determined by ordinary resolution) shall not be subject to any maximum.

Up to 1 Trustee, appointed under Article 50.

Up to 7 Parent Trustees appointed under Articles 53-58.

Up to 5 Community Trustees appointed under Article 58B.

Up to 2 Partnership Trustees appointed under Article 58C.

Any additional Trustees, if appointed under Article 62, 62A, 62C or 68A.

The Head Teacher.

Any further Trustees, if appointed under Article 63 or Article 68A.

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

- The induction, training and support programme for trustees will differ according to the nature of the post and the varying needs and experience of the individual concerned. There are, however, some general principals outlined below which should be common to all.
- The Trustees undertake an induction programme in accordance with the Induction Policy for Trustees.
- It is expected that the incumbent trustees will provide a good deal of practical help, advice, guidance and encouragement in all aspects of Governance and in enabling new trustees to integrate into a new situation.
- Prior to taking up the appointment, the new member will be invited to visit the Academy to meet key people as appropriate.
- The trust's Equality & Diversity and related policies will be appropriate to all.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**Structure, governance and management (continued)**

**f. Organisational structure**

The management structure consists of two levels, the trustees and the senior management of the school. The Headteacher is the Accounting Officer. The aim of the structure is to devolve responsibility to those best able to make appropriate decisions.

The full Board of Trustees met 6 times during the 2022/23 academic year and will be meeting 4 times per year from 2022/23 academic year. They establish an overall framework for the governance of the school and determine membership terms of reference and procedures of Committees. They receive reports including policies from the Committees for ratification and monitor activities of the Committees through the minutes of their meetings. The Board of Trustees may from time to time establish working groups to perform specific tasks over a limited timescale.

There were 4 committee meetings in 2022/23 all of whom were responsible for school policy, practice and performance relating to areas of responsibility and monitoring aspects of their work by discussions / review / challenge.

- Pay Committee - 1 meeting
- Finance & audit Committee - 3 meetings

There were other committees meeting as required:

Pupil Admissions, Pay Appeals, Head teacher Performance Review, Parental Complaints, Staff Grievance, Staff Capability & Staff Dismissal Committees.

During the academic year, the Trustees reviewed the structure of the Board of Trustees. It is recognised as good practice to undertake a review and ensure that the Body remains fit for purpose.

Committees were structured with Trustees considered most appropriate for each of the above Committees in accordance with skills Analysis and experience.

During this academic year there were 10 Co-Opted Governors, 1 Community Governor, 3 Parent Governors (1 vacancy), 1 Ex-Officio Governor (Head Teacher) giving a total of 15 Trustees.

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

The trust has arrangements for setting pay and remuneration for the Headteacher and key management personnel. Staffing levels are set in line with National Teacher Pay & Conditions guidelines and NJC for non-teaching staff.

The Board of Trustees review and set the pay award for the Headteacher and all key management personnel using the approved Whole School Pay Policy.

There is a robust procedure in place for Staff Performance Management review approved annually by the Governing Body.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**Structure, governance and management (continued)**

**h. Trade union facility time**

**Relevant union officials**

Number of employees who were relevant union officials during the year	2
Full-time equivalent employee number	2

**Percentage of time spent on facility time**

Percentage of time	Number of employees
0%	-
1%-50%	2
51%-99%	-
100%	-

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

	£	
Total cost of facility time	2,502	
Total pay bill	104,267	
Percentage of total pay bill spent on facility time	2.4	%

**Paid trade union activities**

Time spent on paid trade union activities as a percentage of total paid facility time hours	2.4	%
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**i. School Admission Policy for 2022/23**

Hilbre High School is an Academy School. We are an 11-18 co-educational academy with just under 1,168 students on roll; an academy that genuinely welcomes children and parents / legal guardians into a partnership with a shared aim; to achieve the most possible, both academically and socially for our students'.

As an Academy school, the Board of Trustees is the Admission Authority and is responsible for the decisions on admission to the school. Our admissions procedures is co-ordinated by the Local Authority in accordance with the Wirral Co-ordinated Admissions Scheme. All deadlines included within the scheme should be adhered to by applicants.

For more information visit <https://www.wirral.gov.uk/schools-and-learning/school-admissions>.

**Admissions Criteria Year 7:**

As an Academy school, the Board of Trustees is the Admission Authority and is responsible for the decisions on admission to the school. Our admissions procedures is co-ordinated by the Local Authority in accordance with the Wirral Co-ordinated Admissions Scheme. All deadlines included within the scheme should be adhered to by applicants.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**Structure, governance and management (continued)**

**j. Trade Union Facilities**

The trust also bought into a SLA with the Local Authority for Trade Union Facilities time and paid £2,525 during the period 1 September 2022 to 31 August 2023.

**k. Related Parties and other Connected Charities and Organisations**

The Board of Trustees works closely with Wirral Borough Council, other professional agencies, the ESFA, the DfE and other neighbouring secondary schools and primary feeder schools. Hilbre does have 1 specific Related Party agreement for the use of the CLC building, with a signed lease agreement being in place for the Local Authority Maintained Home & Continuing Education Service to operate form 1/3rd of the site and to pay the related 1/3rd PFI rental fees accordingly.

**Objectives and activities**

**a. Aim**

We recognise the varied and individual needs of our students and aim to provide a broad, balanced education, both in and out of the classroom, ensuring students are equipped with the skills, knowledge and understanding necessary to contribute to today's ever changing society.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**Objectives and activities (continued)**

**b. Objectives, strategies and activities**

**Our objectives are:**

- To ensure that every student, whatever their starting point, makes rapid and sustained progress and achieves good outcomes.
- To challenge our students to do their very best: progress through endeavour
- To provide a caring, healthy and supportive environment in which students can feel secure and happy and in which they can easily relate to people.
- To improve the effectiveness of the academy by keeping the curriculum and organisational structure under continual review and provide an innovative and challenging curriculum that recognises the varied and individual needs of all students.
- To promote excellent teaching and learning across all curriculum areas, driven by our commitment to continuous improvement and our desire to develop independent learners.
- To continue to provide wide-ranging enrichment activities to enable students to fully participate fully in the life of the school.
- To comply with all statutory and curriculum requirements.
- To conduct business with the highest standards of integrity, probity and openness.
- To provide supportive and challenging corporate governance to our school.
- To provide value for money for the funds expended ensuring full compliance with the Funding Agreement and Academies Financial Handbook.

**Activities and Targets**

Key activities and targets are identified in the School Improvement Plan.

These include:

- Embedding a culture of student responsibility, accountability and attitude to core school standards, to ensure outstanding and ambitious progress for all our students. The school introduced a series of 6 "Pledges" during the year which will become the mainstay for student behaviour, ethos, development and enrichment, these are:  
Honour, Initiative, Leadership, Boldness, Resilience, Endeavour
- Developing highly literate and numerate students to ensure they become successful learners.
- Ensuring progress for all students compares favourably with National and Local Averages.
- Narrowing the gap for specific student cohorts: Pupil Premium, High Ability, Special Educational Needs, Looked after Children and ensure under-achievement in the areas identified is quality assured and improved.
- Ensuring staff accountability is improved, clarified and upheld and Performance Management for all staff is reviewed.
- Ensuring the quality of teaching is outstanding.
- Ensuring attendance is improved, removing stubborn barriers to learning and ensuring effective intervention is implemented
- Using school data effectively to identify areas of under achievement and plan future developments accordingly in relation to school, staff and student outcomes.

The School Development Plan (SDP) is supported by detailed activity targets and success criteria in School, Staff and Subject Areas. Progress on the SDP, activities and success criteria are reported back to the Trustees

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**Objectives and activities (continued)**

on a termly basis along with the required intervention and are under constant review.

**Equal Opportunities Policy**

The trust aims to establish equal opportunity in all areas including creating a working environment in which the contribution and needs of the all people will be fully valued.

**c. Public benefit**

The trust has complied with its duty and given due regard to the guidance issued by the Charities Commission on the matter of public benefit and will:

- Make decisions to ensure the charity's purpose provides benefit.
- Make decisions to manage risk of detriment or harm to the charity's beneficiaries or to the public in general that might result from carrying out that purpose.
- Make decisions about who benefits in ways that are consistent with the purpose.

The trust believes the greatest benefit that the trust can offer, is the provision of an education that maximises each students' potential, develops principled, informed, open minded and confident citizens, who respect the beliefs of others and who are determined to make a positive contribution to society.

**Strategic report**

**Achievements and performance**

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**HILBRE HIGH SCHOOL HUMANITIES COLLEGE**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**Strategic report (continued)**

**Achievements and performance (continued)**

**a. Key performance indicators**

The main financial performance indicator is the level of reserves held in the Balance sheet (excluding the pension deficit), total reserves held as at 31 August 2023 were £350K (2022: £311K).

As funding is based on pupil numbers, this is also a key performance indicator. Pupil numbers used to calculate General Annual Grant (GAG) funding for the 2022/23 budget were 1001 (including 30 High Needs places) for KS3 & KS4, (982 for the 2021/22 budget (including 30 High Needs places).

These figures for the 2022/23 budget increased to 1001 based on the Autumn 2022 census and 30 High Needs Places and years 7-11 are now at maximum net capacity.

The demand for exceptional High Needs places within Mainstream school increased in 2020 and the school were asked to take on more Students with EHCP agreed and Pending Plans. The students have had to be accommodate into the mainstream school, having access to speciality Well-being and Intervention hubs across the site. GAG funding for High Needs places £180K for pre-16 and £48K for post-16.

The Post-16 GAG funding statement for 2022/23 totalled £871K based on 166 students (excluding High Needs and add Post 16 Tuition Funding & Bursary). The Statement for 2023/24 totals £1,0372K based on 176 students. Hilbre currently has 191 sixth form students on roll.

The school continues to carry out full Audits of the Post 16 student data to ensure funding for 2023/24 is maximised based on course data.

The Finance & Audit Committee review key financial data including performance indicators and outcomes at each of their termly meetings and hold the Accounting Officer to account.

A detailed commentary on performance for a specific period is presented, with comprehensive management accounts that include the following:

- Income and expenditure to date against budget heading comparisons.
- Projected surplus / deficit for the year analysed by income and expenditure headings.
- Bank and Investments balances, both month end and current.

Staff costs represent the majority of the school's expenditure and as such are closely scrutinised and reconciled with an agreed percentage of no more than 80% of the budget (figures for 22/23) show as 75% of total income). Actual monthly costs are regularly monitored against budget settings with trends being extrapolated to provide year-end outcomes.

The expected % of staff costs for 22/23 is 76.7%.

As a PFI school, all utility costs are covered under the monthly re-charges and as such, the charges made by the Local Authority are interrogated and checked to ensure efficient use of resources. These costs increase by the RPI each financial year. The RPI costs for April 2022 rose to a figure of 7.6% compared to a figure of just 2.6% in April 2021, thus having a large impact on the school's IN-Year budget for 2022/23 & 2023/24. The new RPI figure to be used from April 2024 will be taken from figures published in November 2023.

Increases to Utilities, NI employer contribution costs, higher than expected Support staff wage increases, Covid-19 related staff absences have resulted in an In-Year surplus of only £23K for 2022/23.

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**HILBRE HIGH SCHOOL HUMANITIES COLLEGE**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**Strategic report (continued)**

**Achievements and performance (continued)**

**b. Going concern**

The Trust has committed to transfer all assets, liabilities and operations to Oak Trees Multi Academy Trust for zero consideration on 1st February 2024. At this point Hilbre High School Humanities College will cease operating, and it is the intention of the trustees to dissolve the company. For this reason, the financial statements have been prepared on a basis other than a going concern.

The Trust, having been presented with budget forecasts up to the end of 2025 are assured that the Academy can continue to operate as a Going Concern, with a positive accumulated surplus balance of 3.4% in place for 23/24- below the recommended minimum of 3.5% from the Academy Trust Financial Handbook. The 2022/23 & 2023/24 budgets however have been subject to such unexpected increased financial pressures, that to achieve this figure of 3.4 and a small In-Year surplus is an achievement in sound strategic financial planning and decision making which the Trustees do recognise. A review of the Capital Reserve Policy will take place with Trustees during the Autumn term 2023 in accordance with budget projections and reserves moving forward.

The trust constantly reviews the numbers in post 16 and works at promoting entry into the Sixth form with our own year 11 and year 10 students from an early point. Numbers do fluctuate from year to year, currently at 191 for 23/24, (179 last year 22/23) with many Year-11 students opting to remain in Hilbre Sixth form in September 2023. The sixth form team will continue to promote and recruit numbers both internally and outside using social media and marketing tools.

The in-year operating budget resulted in a small surplus balance at year-end 2022/23 of £23K a slight increase from the from £2K predicted at budget setting and less than expected at the June 2023 review due mainly to final increases in Agency Supply spend for Staff absences, AP provision costs, higher than expected pay awards, large Utility & catering cost increases and the RPI figure increasing significantly from November 2022, affecting April 2023 calculations.

The Total SEN income has increased substantially over the past few years due to the increasing numbers of students entering Hilbre with EHCP plans. These substantial High Needs result in more 1 to 1 TA Support having to be put into place in order to meet the needs for these students in the Mainstream provision. Discussions are currently taking place between the school and LA over SEN EHCP funding for our High Needs cohort.

The school constantly monitors and reviews expenditure on all other non-staffing costs during the year and there were variances to budget in the following areas:

- Catering Costs –Increase of £31K
- AP provision off site for students – increase of £30K
- Examination fees- increase of £17K
- Exam Invigilators-increase £17K in salaries
- Increase to PFI costs of 7% RPI April 2022, including Utility increases of £6K
- Photocopying- increase of 9K paper costs
- Agency supply costs for staff absence- increase of £56K

A comprehensive review of the whole school staffing is always an on-going process and the school will quickly react to needs and changes to school & student requirements throughout the year- especially in relation to SEN requirements.

Numbers in terms of recruitment of Teaching Assistants and Apprentice Teaching Assistants have increased during the year to 2023, although the school has made use of the Government Apprentice recruitment grants- a total of 6 new Apprentice TAs were taken on during the year 22/23. The school will always consider staff

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**Strategic report (continued)**

**Achievements and performance (continued)**

requests for part-time or flexible working for both teaching and non-teaching staff.

The salary costs, as a percentage of income was 76% for 22/23.

**c. Achievements in the year**

The last Ofsted report back in June 2021 gave the school an Ofsted Overall Effectiveness rating of "Good" with the five areas of rating as follows:

Effectiveness of Leadership and Managements - Good  
Quality of Teaching, Learning and Assessment - Good  
Personal Development, Behaviour and Welfare - Good  
Outcomes for pupils - Good  
16-19 Study programme - Good

**2023/24 Exam Results**

Details of subject performance at GCSE and Post 16 are outlined in the tables below. Our provisional Progress 8 score of +0.04. As a school we are pleased with our performance against all the schools in the wider Liverpool City Region and against all schools nationally.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**Strategic report (continued)**

**Achievements and performance (continued)**

**d. 2023/24 Exam results**

**GCSE & Vocational Results at KS4**

<b>Name</b>	<b>Grades</b>	<b>Av Grade</b>	<b>APS</b>	<b>Residual</b>	<b>SPI</b>
Animal Care	2	M2	4.75	1.35	-
Applied Science	1	P2	4	0.08	-
Art	43	5	4.58	0.52	0.2
Business Award	52	P2	4.6	0.62	0.37
Business Studies	20	5	4.6	-0.3	0.5
Computer Science	10	3	2.7	-1.27	-0.55
Dance	8	5	4.63	-0.05	-0.21
Design Technology	29	4	3.69	-0.45	-0.02
Drama	42	5	4.81	0.38	0.61
DT Food	55	4	4.44	0.5	0.39
Engineering	56	D1	3.46	-0.34	-0.34
English Language	186	5	4.55	0.42	0.41
English Literature	183	5	4.58	0.43	0.43
Geography	112	4	3.71	-0.43	0.13
H&SC	37	M2	5.11	1.21	0.57
History	47	4	3.74	-0.63	-0.09
IT Award	10	M2	4.9	1.18	1.33
Mathematics	185	4	3.86	-0.26	-0.07
MFL French	11	4	4.27	-0.62	0.39
MFL Spanish	31	4	4.23	-0.56	0.09
Music	12	4	4.17	-0.78	-0.61
PE Sport Studies	32	P2	4.37	0.11	-0.2
RE	15	4	4.4	-0.62	-0.07
Sci Biology	62	5	4.76	-0.08	-0.22
Sci Chemistry	62	5	4.58	-0.25	-0.33
Sci Physics	62	4	4.56	-0.27	-0.36
Science Trilogy	248	43	3.37	-0.42	-0.22
Textiles	14	4	4.07	-0.51	-0.73
<b>Summary</b>	<b>1627</b>		<b>4.16</b>	<b>0</b>	<b>0.07</b>

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**Strategic report (continued)**

**Achievements and performance (continued)**

**A Level & Vocational Results at KS5**

Name	Grades	APS	Av Grade
A Art	7	27.14	C-
A Biology	14	15.71	D-
A Business	8	26.25	C-
A Chemistry	12	15	D-
A Computer Science	2	15	D-
A Design Technology	5	10	E=
A English	8	22.5	D+
A French	1	30	C=
A Geography	5	16	D-
A History	5	20	D=
A Mathematics	4	32.5	C+
A Media Studies	9	24.44	D+
A Physics	9	8.89	E=
A Psychology	20	18	D-
A Spanish	6	16.67	D-
Core Maths	8	22.5	D+
EPQ	20	23.5	D+
Ext Cert Animal Management	5	35	Dist=
Ext Cert Applied Law	18	33.89	Dist=
Ext Cert Applied Science	7	19.29	Pass+
Ext Cert Business	15	24.67	Merit=
Ext Cert Health & Social Care	10	26	Merit=
Ext Cert Information Technology	2	35	Dist=
Ext Cert Sport	8	26.25	Merit=
RSL Acting	16	44.06	Dist*-
RSL Music	2	42.5	Dist*-
Sport Cert	2	15	Pass=
<b>Summary</b>	<b>228</b>	<b>24.87</b>	-



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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**Strategic report (continued)**

**Achievements and performance (continued)**

**e. Financial review**

The majority of the school's income is obtained from the ESFA in the form of recurrent grants, the use of which is restricted to particular purposes as detailed in the funding agreement. The grants received from the ESFA during the period 01 September 2022 to 31 August 2023 and the associated expenditure that is shown as restricted funds in the Statement of Financial Activities incorporating Income and Expenditure Account.

The School also receives grants for fixed assets from the ESFA and such grants if received are shown in the Statement of Financial Activities incorporating Income and Expenditure Account as restricted income in the fixed asset fund.

Due to a consistent steady increase in pupil numbers since in 2017, the school has been able to continue to maintain the cumulative Year-end account balance; however no increases have been seen due to increased and unexpected financial pressures.

In relation to the non-teaching staff pension scheme (MPF), as at 31 August 2023, the trust has a deficit of £891k (compared to £2,010k 31 August 2022). Annual deficit contributions are being made over a period of 25 years from the date of conversion.

Key financial policies adopted or reviewed during the period include the Academy Trust Handbook 2022/2023 and the School's Financial Procedures Manual 2022/23 which both lay out the framework for financial management including financial responsibilities of the trustees, Head teacher, School Business Manager, Senior Finance Officer, Senior Leadership members, budget holders and other staff, as well as delegated authority for spending.

The Board of Trustees have agreed a strategic approach to robust financial management and budgetary control whilst continuing to invest accordingly in human and physical resources to sustain the school's development priorities. The Board of Trustees continually discusses and reviews the policy on reserves and investments, in order to protect the organisation from commercial, political and financial risk.

Key priority areas of expenditure during 2022/23 were addressing SEN staffing and Intervention needs, PP Intervention and Support, further ICT investment in departmental laptops and PCs, NTP spend on Catch up and KS4 revision for GCSE and 16-19 Tuition fund for year 13.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**Strategic report (continued)**

**Financial review**

**a. Reserves policy**

The trust currently has a reserve of £280K as at 31.8.2023 of unrestricted funds and the trustees review the reserve levels annually at the year-end and as a part of its medium term budget planning. This review encompasses the nature of the income and expenditure streams, the need to match income with commitments and the nature of reserves. Particular regard is given to the likely levels of future income to be received from the Education and Skills Funding Agency and the likelihood that these may reduce over the forthcoming years, along with the increase in employers NI and pension contributions.

The trustees will endeavour to keep an appropriate level of funds in reserve that it considers necessary for unexpected in-year emergencies over and above budget setting and future operations and strategic budget decisions and any challenging predicted budget shortfalls.

As at 31 August 2023 the School held the following reserves:

- Restricted Reserves (excluding pension liabilities) (£9k)
- Unrestricted Reserves £280k
- Restricted Fixed Asset Reserves £79k

**b. Investment policy**

The trust's investment policy is consistent with its charitable status. Investments must always be made in accordance with written procedures as agreed in the Capital / Reserves Investment Policy adopted by the Board of Trustees and reviewed annually, Trustees must always ensure the maximum integrity of such investments. The priority for the trust has been to have cash invested in liquid investment products that bear no risk with its bankers TSB. The Trust currently has no investment in any High Interest Investment Accounts.

Approval of the Finance & Audit Committee is required before any investment is made.

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**HILBRE HIGH SCHOOL HUMANITIES COLLEGE**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**c. Principal risks and uncertainties**

Risks to the trust are continually reviewed by the Board of Trustees and the last risk management review took place in September 2022 when the Risk Register is updated and reviewed. This involved identifying the types of risks the trust faces and the systems in place or that needed to be implemented to mitigate against the risks the Trust faces.

The particular risks for Hilbre High School Humanities College that the Trustees must take into account are:

- Fluctuations in sixth form numbers, although these are currently stabilised around 180-190 and we are nearly at capacity.
- A continued increase in 11-16 pupils since 2017 has resulted in increased pressures on the current facilities and the need to ensure wellbeing and health & safety of staff and students.
- The schools recently commissioned new capacity reports has highlighted a shortage in general teaching classrooms and dining space for which the school is looking into capital funding bids.
- Being able to sustain a generous and acceptable In-year surplus for 2023/24 and onwards or to have plans in place to ensure that reductions in expenditure can be managed so as to secure a balanced budget each year moving forward. Unfortunately, additional and unexpected financial pressures during 2022/23 have resulted in only a small surplus being carried forward into 2023/24. The school has managed to set a Balanced In-Year budget for 2023/24 just, although circumstances change daily. Strategic decisions are made by management and Trustees as an on-going exercise to reduce risks to any overspend.
- Increase in our SEN student cohort which puts pressure on existing GAG funding and staffing requirements and also premises creating H&S risks.

The trustees are satisfied that systems are in place to mitigate the risks identified.

The following risk areas were reviewed:

- Governance
- Operational
- Financial
- Environmental or External factors
- Compliance (Law & Regulation)

Specific consideration is given to Health & Safety, Insurance, Attainment, Attendance, Behaviour, Safeguarding, Reputation, Staffing / HR & ICT.

The Trustees are assisted in the management of risk by the senior leadership team, HR Advisors SAS Daniels, The LA Risk & Insurance & Health & Safety Services and Statutory External Audit provided by Crowe LLP and Internal Audit carried out by the Local Authority.

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**HILBRE HIGH SCHOOL HUMANITIES COLLEGE**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**Fundraising**

The trustees have taken guidance from the Charities Commission Publication "Charity Fundraising"; a guide to trustee duties (CC20) when setting up procedures in relation to fundraising activities and has adopted the 6 principles given in the Commissions guide.

**The six principles are:**

- Planning effectively, set out, agree and monitor your approach to fundraising.
- Supervise your fundraisers-establish a system to oversee your fundraising methods and fundraising carried out on behalf of the charity.
- Protect your charity-make sure there is strong management of your assets and resources.
- Comply with the fundraising laws and regulations-in particular in areas such as data protection and licensing laws.
- Follow recognised fundraising standards-the code of Fundraising Practice outlines the legal rules that apply to fundraising.
- Be open and accountable-make sure your charity is well run and you comply with the statutory accounting and reporting requirements.

**Approach to Fundraising**

The trustees ensure that their approach to fundraising is carried out in a considerate and responsible way and in line with approved practices and recognised standards, protecting the charity's reputation and encouraging public trust.

**Trustees legal duties:**

- Act in the charity's best interest
- Manage the charity's resources responsibly
- Act with reasonable care and skill

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**HILBRE HIGH SCHOOL HUMANITIES COLLEGE**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**Plans for future periods**

The school continue to see the benefits of increasing numbers in our sixth form and this will have a positive effect on our post 16 GAG funding Statement for 024/25.

The number of parents with children with SEN wanting to enrol their children at Hilbre continues to increase and demand for places is extremely high and over-subscribed. These additional numbers of students with EHCPs do generate additional top up funding from the Local Authority to support associated staffing costs and resources, however this is never sufficient to cover the actual full costs of providing these students with the support they need in accordance with their plans.

Pupil numbers in year 7-11 continue to remain at full capacity with a high number of Appeals being heard before the start of each new Academic Year. Numbers on roll currently stand at:

Year 7-	217
Year 8-	206
Year 9-	199
Year10-	197
Year 11-	198
Total	1017
PAN Number for Year 7=200	

Part of the overall strategic financial review of the Board of Trustees and senior leaders, in addition to student enrolment, will also include teacher and non-teaching staffing structures within the school. The trust will endeavour to maintain staffing levels in line with the needs and priorities of the academy, will continue to monitor and review the financial viability and KPI figures, and will make decisions on staffing accordingly.

The trust will make efforts to apply and secure any available external grant funding to assist with the provision of additional accommodation and extra-curricular facility to further enhance the reputation of the school and support teaching and learning.

**Funds held as custodian on behalf of others**

No funds are held by the trust as custodian trustee on behalf of others.

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**HILBRE HIGH SCHOOL HUMANITIES COLLEGE**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**Estate Management - DfE competency Framework - 7 key functions**

Hilbre is part of a Wirral based PFI Scheme that runs from 2000 to 2031- this predominantly means that all facilities and estate management falls under the remit of the Board of Trustees, the Facilities Management Company who owns the contract at the time, Wirral School Services as the Landlord and with Wirral PFI team overseeing the operations on behalf of the school.

Regular meetings are held between FB Trustees, Finance & Audit Trustees, Headteacher, School Senior Management, FM Senior Management, WSSL management to discuss all aspects of the pointed noted, taking into account Health & Safety, building compliance, budgets, school premises needs, Risks, general on-going daily maintenance, procurement of services etc.

Effectively all points below stated in the framework of effective estate management are jointly operated between all parties concerned with the agreement.

1.Strategic estate management- Production and implementation of strategic plans that support education and goals. Developing good governance arrangements to manage the estate well and assigning clear organisational responsibilities for the estate.

2.Planning and organising estate resources-Implementing governance responsibilities for the estate and overseeing budget planning and prioritising expenditure, ensuring value for money and procuring appropriate services. Overseeing business continuity and emergency arrangements.

3.Understanding and managing land and buildings-Ensuring clarity about legal interest, limitations and responsibilities, assessing the physical condition of the school, is it suitable to meet the needs of the school. Informing strategic planning and budget planning processes with accurate and up to date information. Overseeing the collection and analysis of property and condition data for the estate.

4.Performance management and sustainability- Overseeing performance management of the estate. Managing utility use across the estate. Identify opportunities for delivering efficiencies across the estate. Pursue collective buying.

5.Health & Safety compliance Ensuring responsibilities for Health & Safety are clearly defined, understood and allocated. Taking the appropriate action to minimise any avoidable risks. Ensuring the estate complies with appropriate statutory and regulatory standards.

6.Maintaining the estate- Overseeing technical assessments of the condition of the estate. Using accurate up to date data on your land and buildings to inform a maintenance strategy and budget planning. Ensure maintenance is prioritised and delivered in line with regulatory requirements whilst minimising impact on school operations.

7.Managing estate projects-Implementing processes to ensure projects are robustly defined, appraised and prioritised. Ensuring all projects comply with statutory requirements, reflect budgetary constraints and effectively planned. Ensure all projects meet strategic outcomes.

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HILBRE HIGH SCHOOL HUMANITIES COLLEGE  
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TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2023

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**Disclosure of information to auditor**

Insofar as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is 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 auditor is aware of that information.

The Trustees' report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 5.12.2023 and signed on its behalf by:

X  X

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**HILBRE HIGH SCHOOL HUMANITIES COLLEGE**  
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**GOVERNANCE STATEMENT**

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**Scope of responsibility**

As Governors/Trustees, we acknowledge we have overall responsibility for ensuring that Hilbre High School Humanities College 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 Governors/Trustees, we have reviewed and taken account of the guidance in DfE's Governance Handbook and competency framework for governance.

The board has delegated the day-to-day responsibility to the Headteacher, as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Hilbre High School Humanities College and the Secretary of State for Education. They are also responsible for reporting to the board/Trustees any material weaknesses or breakdowns in internal control.



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**HILBRE HIGH SCHOOL HUMANITIES COLLEGE**  
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**GOVERNANCE STATEMENT (CONTINUED)**

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**Governance**

The information on governance included here supplements that described in the Trustees' report and in the Statement of trustees' responsibilities. The board Trustees has formally met 6 times during the year.

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

Trustee	Meetings attended	Out of a possible
M Cockburn, Chair of Trustees	6	6
J Griffiths	6	6
M Bellamy, Head Teacher and Accounting Officer	6	6
L Ashman	4	6
P Hindall	4	6
J Money	6	6
G Creed	0	0
G Williams	3	6
A J Humphreys	0	1
J Ashworth-Jones	3	6
S Ledson	6	6
R Owen	4	6
S Turner	5	6
J Williams	0	0
J Morris	4	6
I Sadler, Vice Chair of Trustees	5	6
R Daintry	3	5

Key responsibilities:

The Audit Committee is a sub-committee of the main board of Trustees. Its main purpose is to minimise risk, by identifying key areas of risk and mitigating those, in conjunction to safeguarding the trust's assets.

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
S Turner (Chair)	3	3
M Cockburn (Deputy Chair)	3	3
L Ashman	3	3
M Bellamy (Head Teacher and Accounting Officer)	3	3
S Ledson	2	2

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**HILBRE HIGH SCHOOL HUMANITIES COLLEGE**  
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**GOVERNANCE STATEMENT (CONTINUED)**

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**Review of value for money**

As Accounting Officer, the Headteacher has responsibility for ensuring value for money, regularity and propriety. The Accounting Officer understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

The Accounting Officer considers how the trust's use of 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 trust has delivered improved value for money during the year by:

- Better purchasing - ensuring value for money (3 quotes)
- Maximising income generation
- Managing cash

**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 Hilbre High School Humanities College 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 management accounts reports and monitoring systems with an annual budget and periodic reports, which are reviewed and agreed by the board of Trustees
- regular reviews by the Audit Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programme
- setting targets to measure financial and other performance
- clearly defined purchasing (asset purchase or capital investment) guidelines
- identification and management of risks

The Board of Trustees has considered the need for a specific internal audit function and appointed Redrambler to carry out checks at least twice a year and produce reports that will be issued to the Audit Committee for initial review and then presented to the board to note any necessary actions to be taken.

The outsourced provider's role includes giving advice on financial matters and performing a range of checks on the trust's financial systems, in particular checks on:

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**HILBRE HIGH SCHOOL HUMANITIES COLLEGE**  
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**GOVERNANCE STATEMENT (CONTINUED)**

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**The risk and control framework (continued)**

- Payroll systems
- Purchase systems
- Reconciliation of income and expenditure systems
- Control/banking account systems

On a termly basis, the internal auditor reports to the Board of Trustees through the audit committee on the operation of the systems of control and on the discharge of the Board of Trustees' financial responsibilities and annually prepares a short annual summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

**Review of effectiveness**

As Accounting Officer, the Headteacher has responsibility for reviewing the effectiveness of the system of internal control. During the year in question the review has been informed by the financial management and governance self-assessment, monitoring and review process.

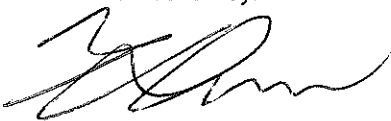
- the work of the internal auditor;
- the financial management and governance self-assessment process;
- the work of the executive managers within the academy who have responsibility for the development and maintenance of the internal control framework.
- the work of the external auditor;

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 Audit 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  
their behalf by:

*S.12.2023*

and signed on



**M Cockburn**  
Chair of Trustees



**M Bellamy**  
Accounting Officer

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**HILBRE HIGH SCHOOL HUMANITIES COLLEGE**  
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**STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE**

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As accounting officer of Hilbre High School Humanities College I have considered my responsibility to notify the academy board of Trustees and the Education & Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the academy, under the funding agreement in place 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 Academies Trust Handbook 2022.

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 Academies 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.



**M Bellamy**  
Accounting Officer

Date: 5.12.2023

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**HILBRE HIGH SCHOOL HUMANITIES COLLEGE**  
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**STATEMENT OF TRUSTEES' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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The Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with the Academies Accounts Direction published by the Education and Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 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  
5.12.2023, and signed on its behalf by:

X  X

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**HILBRE HIGH SCHOOL HUMANITIES COLLEGE**  
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**INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF HILBRE  
HIGH SCHOOL HUMANITIES COLLEGE**

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**Opinion**

We have audited the financial statements of Hilbre High School Humanities College (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 Auditor's 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.

**Emphasis of matter - financial statements prepared on a basis other than going concern**

As described in note 1, the trustees have prepared the financial statements on a basis other than going concern. The academy is expected to cease operating on 1 February 2024 and all assets, liabilities and operations will be transferred to Oak Trees Multi-Academy Trust for £nil consideration. Following the transfer, it is the intention of the trustees to dissolve the academy. In forming our opinion on the financial statements, which is not qualified, we have considered the adequacy of the disclosure made in note 1 of the financial statements. We have nothing further to report in this regard. Our opinion is not modified in respect of this matter.

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**INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF HILBRE  
HIGH SCHOOL HUMANITIES COLLEGE (CONTINUED)**

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**Other information**

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's 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.

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**HILBRE HIGH SCHOOL HUMANITIES COLLEGE**  
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**INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF HILBRE  
HIGH SCHOOL HUMANITIES COLLEGE (CONTINUED)**

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**Auditor's responsibilities for the audit of the financial statements**

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

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:

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The key laws and regulations we considered in this context were General Data Protection Regulation, health and safety legislation and employee legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquire of the Trustees and other management and inspection of regulatory and legal correspondence, if any. We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing and completeness of income recognition and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Board about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the ESFA, and reading minutes of meetings of those charged with governance.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management and the timing of recognition of income.

Audit procedures performed by the engagement team included:

- Evaluation of the design of controls established to address the risks related to material irregularities in the financial statements; Testing manual journal entries, in particular journal entries relating to management estimates and entries determined to be large or relating to non-routine transactions.
- Evaluation of income recognition policies and any judgements made around income recognition; reviewing the income system for significant deficiencies or susceptibility to fraud;
- Challenging assumptions and judgements made by management in their significant accounting estimates;
- Agreement of the financial statement disclosures to underlying supporting documentation;
- Making enquiries of management;
- Review of minutes of board meetings throughout the period;

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery,



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**INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF HILBRE  
HIGH SCHOOL HUMANITIES COLLEGE (CONTINUED)**

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misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations. These inherent limitations are particularly significant in the case of misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion or the provision of intentional misrepresentations.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditor's 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 Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the academy and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

**Vicky Szulist (Senior statutory auditor)**

for and on behalf of  
**Crowe U.K. LLP**

Statutory Auditor

3rd Floor

The Lexicon

Mount Street

Manchester

M2 5NT

Date:

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**HILBRE HIGH SCHOOL HUMANITIES COLLEGE**  
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**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO HILBRE  
HIGH SCHOOL HUMANITIES COLLEGE AND THE EDUCATION AND SKILLS FUNDING AGENCY**

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In accordance with the terms of our engagement letter dated 28 June 2019 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 Hilbre High School Humanities College 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 Hilbre High School Humanities College and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Hilbre High School Humanities College 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 Hilbre High School Humanities College and ESFA, for our work, for this report, or for the conclusion we have formed.

**Respective responsibilities of Hilbre High School Humanities College's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of Hilbre High School Humanities College's funding agreement with the Secretary of State for Education dated 20 February 2012 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.

The work undertaken to draw our conclusion includes a review of the design and implementation of the Academy's internal controls and review processes on regularity, supported by detailed tests on samples of costs incurred by the Academy and specific transactions identified from our review.

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**HILBRE HIGH SCHOOL HUMANITIES COLLEGE**  
**(A company limited by guarantee)**

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**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO HILBRE  
HIGH SCHOOL HUMANITIES COLLEGE AND THE EDUCATION & SKILLS FUNDING AGENCY  
(CONTINUED)**

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**Conclusion**

In the course of our work, except for the matters listed below nothing has come to our attention which suggest 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.

Reporting Accountant  
**Crowe U.K. LLP**

Statutory Auditor

Date:

**HILBRE HIGH SCHOOL HUMANITIES COLLEGE**  
(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 £
<b>Income from:</b>						
Donations and capital grants	3	5,788	-	71,201	76,989	29,551
Other trading activities		71,125	3,000	-	74,125	55,884
Investments	6	75	-	-	75	77
Charitable activities		139,394	9,249,570	-	9,388,964	8,553,230
<b>Total income</b>		<b>216,382</b>	<b>9,252,570</b>	<b>71,201</b>	<b>9,540,153</b>	<b>8,638,742</b>
<b>Expenditure on:</b>						
Charitable activities		131,354	9,314,267	50,878	9,496,499	8,978,878
<b>Total expenditure</b>		<b>131,354</b>	<b>9,314,267</b>	<b>50,878</b>	<b>9,496,499</b>	<b>8,978,878</b>
<b>Net income/(expenditure)</b>		<b>85,028</b>	<b>(61,697)</b>	<b>20,323</b>	<b>43,654</b>	<b>(340,136)</b>
Transfers between funds	16	-	5,187	(5,187)	-	-
<b>Net movement in funds before other recognised gains/(losses)</b>		<b>85,028</b>	<b>(56,510)</b>	<b>15,136</b>	<b>43,654</b>	<b>(340,136)</b>
<b>Other recognised gains/(losses):</b>						
Actuarial gains on defined benefit pension schemes	22	1,115,000	-	-	1,115,000	4,281,000
<b>Net movement in funds</b>		<b>1,200,028</b>	<b>(56,510)</b>	<b>15,136</b>	<b>1,158,654</b>	<b>3,940,864</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		195,163	(1,958,864)	64,259	(1,699,442)	(5,640,306)
Net movement in funds		1,200,028	(56,510)	15,136	1,158,654	3,940,864
<b>Total funds carried forward</b>		<b>1,395,191</b>	<b>(2,015,374)</b>	<b>79,395</b>	<b>(540,788)</b>	<b>(1,699,442)</b>

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

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**HILBRE HIGH SCHOOL HUMANITIES COLLEGE**  
**(A company limited by guarantee)**

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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
**(CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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The notes on pages 39 to 63 form part of these financial statements.

**HILBRE HIGH SCHOOL HUMANITIES COLLEGE**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 08075363**

**BALANCE SHEET**  
**AS AT 31 AUGUST 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	13	79,395	64,259
		<u>79,395</u>	<u>64,259</u>
<b>Current assets</b>			
Debtors	14	180,671	169,416
Cash at bank and in hand		600,535	409,268
		<u>781,206</u>	<u>578,684</u>
Creditors: amounts falling due within one year	15	(510,389)	(332,385)
<b>Net current assets</b>		<u>270,817</u>	<u>246,299</u>
<b>Total assets less current liabilities</b>		<u>350,212</u>	<u>310,558</u>
<b>Net assets excluding pension liability</b>		<u>350,212</u>	<u>310,558</u>
Defined benefit pension scheme liability	22	(891,000)	(2,010,000)
<b>Total net assets</b>		<u><u>(540,788)</u></u>	<u><u>(1,699,442)</u></u>

**HILBRE HIGH SCHOOL HUMANITIES COLLEGE**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 08075363**

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 AUGUST 2023**

	Note	2023 £	2022 £
<b>Funds of the academy</b>			
<b>Restricted funds:</b>			
Fixed asset funds	16	79,395	64,259
Restricted income funds	16	(9,374)	51,136
Restricted funds excluding pension asset	16	<u>70,021</u>	<u>115,395</u>
Pension reserve	16	<u>(891,000)</u>	<u>(2,010,000)</u>
<b>Total restricted funds</b>	16	<b>(820,979)</b>	<b>(1,894,605)</b>
<b>Unrestricted income funds</b>	16	<b>280,191</b>	<b>195,163</b>
<b>Total funds</b>		<b><u>(540,788)</u></b>	<b><u>(1,699,442)</u></b>

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements on pages 34 to 63 were approved by the Trustees, and authorised for issue on and are signed on their behalf, by:

The notes on pages 39 to 63 form part of these financial statements.

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**HILBRE HIGH SCHOOL HUMANITIES COLLEGE**  
**(A company limited by guarantee)**

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**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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	<b>Note</b>	<b>2023</b> £	<b>2022</b> £
<b>Cash flows from operating activities</b>			
Net cash provided by/(used in) operating activities	18	<b>184,091</b>	<i>(60,359)</i>
<b>Cash flows from investing activities</b>	19	<b>7,176</b>	<i>(48,721)</i>
<b>Change in cash and cash equivalents in the year</b>		<b>191,267</b>	<i>(109,080)</i>
Cash and cash equivalents at the beginning of the year		<b>409,268</b>	<i>518,348</i>
<b>Cash and cash equivalents at the end of the year</b>	20, 21	<u><b>600,535</b></u>	<u><i>409,268</i></u>

The notes on pages 39 to 63 form part of these financial statements



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**HILBRE HIGH SCHOOL HUMANITIES COLLEGE**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**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.

**1.2 Going concern**

The Trustees have been working with Oak Trees Multi-Academy Trust to transfer the Academy and all staff to their Trust on 1 February 2024. All assets, liabilities and operations of the Academy will be transferred to the Oak Trees Multi-Academy Trust for £nil consideration. From 1 February 2024, Hilbre High School Humanities College will cease operating. Following the completion of the transfer, the trustees of Hilbre High School Humanities College intend to dissolve the company. For this reason, the financial statements have been prepared on a basis other than going concern.

**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.

• **Other income**

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

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**HILBRE HIGH SCHOOL HUMANITIES COLLEGE**  
(A company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**1. Accounting policies (continued)**

**1.3 Income (continued)**

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.

- **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.

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**HILBRE HIGH SCHOOL HUMANITIES COLLEGE**  
(A company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**1. Accounting policies (continued)**

**1.7 Tangible fixed assets**

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

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 the cost of these assets, less their residual value, over their expected useful lives.

Depreciation is provided on the following bases:

Furniture and equipment	- 20% straight line
Plant and machinery	- 25% reducing balance
Computer equipment	- 20% straight line
Motor vehicles	-

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.

**1.8 PFI Agreement**

The Academy occupies buildings which are owned by Wirral Borough Council and utilised by the Academy under a PFI agreement. The Academy pays revenue contributions in respect of facilities management. The Academy does not have any rights or obligations of ownership in respect of these assets and therefore they are not included on the Academy's Balance Sheet. The revenue payment is recognised in the SOFA.

**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.

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**HILBRE HIGH SCHOOL HUMANITIES COLLEGE**  
(A company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**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 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 14. Prepayments are not financial instruments. Amounts due to the academy's wholly owned subsidiary are held at face value less any impairment. Cash at bank is classified as a basic financial instrument and is measured at face value.

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 15. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument. Amounts due to the academy's wholly owned subsidiary are held at face value less any impairment.

**1.13 Operating leases**

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

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**HILBRE HIGH SCHOOL HUMANITIES COLLEGE**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**1. Accounting policies (continued)**

**1.14 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.

**1.15 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.

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

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

Critical accounting estimates and assumptions:

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

**HILBRE HIGH SCHOOL HUMANITIES COLLEGE**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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

estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 22, 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 2022 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.

There is a level of inherent uncertainty in estimating the future PFI charges, concerning in the use of buildings occupied by the Academy under the Wirral Schools PFI Project Agreement, which are disclosed in note 23. In the future, PFI charges may vary due to inflationary increases, PFI contractor penalties and PFI charge benchmarking exercises.

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

	<b>Unrestricted funds 2023 £</b>	<b>Restricted fixed asset funds 2023 £</b>	<b>Total funds 2023 £</b>
Donations	5,788	-	5,788
Capital Grants	-	71,201	71,201
<b>Total 2023</b>	<b>5,788</b>	<b>71,201</b>	<b>76,989</b>

	<i>Unrestricted funds 2022 £</i>	<i>Restricted fixed asset funds 2022 £</i>	<i>Total funds 2022 £</i>
Donations	5,000	-	5,000
Capital Grants	-	24,551	24,551
<i>Total 2022</i>	<i>5,000</i>	<i>24,551</i>	<i>29,551</i>

**HILBRE HIGH SCHOOL HUMANITIES COLLEGE**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**4. Funding for the academy's charitable activities**

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
<b>Educational Operations</b>			
<b>DfE/ESFA grants</b>			
General Annual Grant (GAG)	-	7,305,289	7,305,289
Other DfE/ESFA grants			
Other DfE / ESFA grants	-	74,073	74,073
Pupil Premium	-	640,577	640,577
High Needs Funding	-	228,000	228,000
School Fund	119,827	-	119,827
Other Income	19,567	-	19,567
	139,394	-	8,387,333
<b>Other Government grants</b>			
LA Funding	-	1,001,631	1,001,631
	-	1,001,631	1,001,631
<b>Total Educational Operations</b>	139,394	9,249,570	9,388,964
	139,394	9,249,570	9,388,964

**HILBRE HIGH SCHOOL HUMANITIES COLLEGE**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**4. Funding for the academy's charitable activities (continued)**

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
<b>Educational Operations</b>			
<b>DfE/ESFA grants</b>			
General Annual Grant (GAG)	-	7,168,701	7,168,701
Other DfE/ESFA grants			
Other DfE / ESFA grants	-	15,616	15,616
Pupil Premium	-	521,287	521,287
High Needs Funding	-	730,932	730,932
School Fund	82,205	-	82,205
Other Income	18,909	-	18,909
	<u>101,114</u>	<u>-</u>	<u>8,537,650</u>
<b>COVID-19 additional funding (DfE/ESFA)</b>			
Other COVID-19 funding	-	15,580	15,580
	<u>-</u>	<u>15,580</u>	<u>15,580</u>
<i>Total Educational Operations</i>	<u>101,114</u>	<u>8,452,116</u>	<u>8,553,230</u>
	<u>101,114</u>	<u>8,452,116</u>	<u>8,553,230</u>

**5. Income from other trading activities**

	<b>Unrestricted funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Hire of facilities	59,598	-	59,598
Catering Income	11,527	-	11,527
Staff consultancy	-	3,000	3,000
<b>Total 2023</b>	<u>71,125</u>	<u>3,000</u>	<u>74,125</u>



**HILBRE HIGH SCHOOL HUMANITIES COLLEGE**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**5. Income from other trading activities (continued)**

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Hire of facilities	31,674	-	31,674
Catering Income	19,000	-	19,000
Staff consultancy	-	5,210	5,210
<i>Total 2022</i>	<u>50,674</u>	<u>5,210</u>	<u>55,884</u>

**6. Investment income**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Investment income	75	75

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Investment income	77	77

**7. Expenditure**

	<b>Staff Costs 2023 £</b>	<b>Premises 2023 £</b>	<b>Other 2023 £</b>	<b>Total 2023 £</b>
Educational Operations:				
Direct costs	5,226,195	-	660,774	5,886,969
Support costs	1,893,742	1,010,961	704,827	3,609,530
<b>Total 2023</b>	<u>7,119,937</u>	<u>1,010,961</u>	<u>1,365,601</u>	<u>9,496,499</u>

**HILBRE HIGH SCHOOL HUMANITIES COLLEGE**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**7. Expenditure (continued)**

	<i>Staff Costs</i> 2022 £	<i>Premises</i> 2022 £	<i>Other</i> 2022 £	<i>Total</i> 2022 £
Educational Operations:				
Direct costs	5,101,835	-	409,264	5,511,099
Support costs	1,834,369	1,213,585	419,825	3,467,779
<i>Total 2022</i>	<u>6,936,204</u>	<u>1,213,585</u>	<u>829,089</u>	<u>8,978,878</u>

**8. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2023 £</b>	<b>Support costs 2023 £</b>	<b>Total funds 2023 £</b>
Educational Operations	<u>5,886,969</u>	<u>3,609,530</u>	<u>9,496,499</u>

	<i>Activities undertaken directly 2022 £</i>	<i>Support costs 2022 £</i>	<i>Total funds 2022 £</i>
Educational Operations	<u>5,511,099</u>	<u>3,467,779</u>	<u>8,978,878</u>

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

**Analysis of support costs**

	<b>Educational Operations 2023 £</b>	<b>Total funds 2023 £</b>
Staff costs	1,810,742	<b>1,810,742</b>
Depreciation	48,964	<b>48,964</b>
Other support costs	644,620	<b>644,620</b>
Technology costs	137,436	<b>137,436</b>
Premises costs	946,302	<b>946,302</b>
Governance costs	21,466	<b>21,466</b>
<b>Total 2023</b>	<b>3,609,530</b>	<b>3,609,530</b>

	<i>Educational Operations 2022 £</i>	<i>Total funds 2022 £</i>
Staff costs	1,834,369	1,834,369
Depreciation	31,809	31,809
Other support costs	525,873	525,873
Technology costs	142,213	142,213
Premises costs	919,119	919,119
Governance costs	14,396	14,396
<i>Total 2022</i>	<b>3,467,779</b>	<b>3,467,779</b>

Included within other support costs are legal and professional fees of £40,449 (2022: £39,554).

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

Net income/(expenditure) for the year includes:

	<b>2023 £</b>	<b>2022 £</b>
Depreciation of tangible fixed assets	<b>48,964</b>	31,809
Auditor's remuneration - audit	<b>13,500</b>	9,500
Auditor's remuneration - other services	<b>3,700</b>	4,470

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**9. Trustees' and Officers' insurance (continued)**

Operating lease rentals	<b>1,214,183</b>	1,200,410
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**10. Staff**

**a. Staff costs**

Staff costs during the year were as follows:

	2023 £	2022 £
Wages and salaries	5,252,587	4,819,385
Social security costs	530,563	498,449
Pension costs	1,216,154	1,472,820
	<b>6,999,304</b>	6,790,654
Agency staff costs	116,633	145,550
	<b>7,115,937</b>	6,936,204

**b. Staff numbers**

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

	2023 No.	2022 No.
Teachers	71	70
Administration and Support	66	64
Management	8	8
	<b>145</b>	142

**c. Higher paid staff**

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

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**10. Staff (continued)**

**c. Higher paid staff (continued)**

	<b>2023</b>	<b>2022</b>
	<b>No.</b>	<b>No.</b>
In the band £60,001 - £70,000	<b>2</b>	<b>1</b>
In the band £70,001 - £80,000	<b>3</b>	<b>2</b>
In the band £100,001 - £110,000	<b>1</b>	<b>1</b>
	<u><b>6</b></u>	<u><b>4</b></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 employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy was £719,384 (2022: £743,325).

**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:

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

**12. Trustees' and Officers' insurance**

In accordance with normal commercial practice, the academy has purchased insurance to protect Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £1,000,000 on any one claim and the cost for the year ended 31 August 2023 was £1,910 (2022 - *£1,910*). The cost of this insurance is included in the total insurance cost.

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**13. Tangible fixed assets**

	Furniture and fixtures £	Plant and equipment £	Motor vehicles £	Total £
<b>Cost or valuation</b>				
At 1 September 2022	70,600	117,840	28,659	217,099
Additions	-	64,100	-	64,100
Disposals	(1,428)	(20,842)	-	(22,270)
At 31 August 2023	<u>69,172</u>	<u>161,098</u>	<u>28,659</u>	<u>258,929</u>
<b>Depreciation</b>				
At 1 September 2022	70,148	68,362	14,330	152,840
Charge for the year	452	20,505	7,165	28,122
On disposals	(1,428)	-	-	(1,428)
At 31 August 2023	<u>69,172</u>	<u>88,867</u>	<u>21,495</u>	<u>179,534</u>
<b>Net book value</b>				
At 31 August 2023	<u>-</u>	<u>72,231</u>	<u>7,164</u>	<u>79,395</u>
At 31 August 2022	<u>452</u>	<u>49,478</u>	<u>14,329</u>	<u>64,259</u>

**14. Debtors**

	2023 £	2022 £
Trade debtors	11,270	1,320
Other debtors	86,368	79,680
Prepayments and accrued income	83,033	88,416
	<u>180,671</u>	<u>169,416</u>

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

	2023	2022
	£	£
Trade creditors	1,744	170
Other taxation and social security	154,913	141,636
Pension fund loan payable	99,385	90,653
Other creditors	13,081	12,271
Accruals and deferred income	241,266	87,655
	<b>510,389</b>	<b>332,385</b>
	<b>510,389</b>	<b>332,385</b>
	2023	2022
	£	£
Deferred income at 1 September 2022	14,399	25,410
Resources deferred during the year	30,249	14,399
Amounts released from previous periods	(14,399)	(25,410)
	<b>30,249</b>	<b>14,399</b>
	<b>30,249</b>	<b>14,399</b>

Deferred income consists of funds received in advance of trips due to take place in 23/24.

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**16. Statement of funds**

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2023 £
<b>Unrestricted funds</b>						
General Funds - all funds	195,163	216,382	(131,354)	-	-	280,191
<b>Restricted general funds</b>						
General Annual Grant (GAG)	12,499	7,308,289	(7,350,965)	5,187	-	(24,990)
Other DfE/ESFA Grants	-	74,073	(74,073)	-	-	-
LA Sen Unit Funding	-	893,731	(893,731)	-	-	-
LA Pilot Funding	-	72,900	(72,900)	-	-	-
High Needs Funding	-	228,000	(228,000)	-	-	-
Pupil Premium	-	640,577	(640,577)	-	-	-
Other gov't grants	23,021	-	(23,021)	-	-	-
Rates Relief	15,616	-	-	-	-	15,616
LA HLTA Funding	-	35,000	(35,000)	-	-	-
Pension reserve	(2,010,000)	-	4,000	-	1,115,000	(891,000)
	<u>(1,958,864)</u>	<u>9,252,570</u>	<u>(9,314,267)</u>	<u>5,187</u>	<u>1,115,000</u>	<u>(900,374)</u>
<b>Restricted FA funds</b>						
Restricted Fixed Asset Funds	64,259	71,201	(50,878)	(5,187)	-	79,395
<b>Total Restricted funds</b>	<u>(1,894,605)</u>	<u>9,323,771</u>	<u>(9,365,145)</u>	<u>-</u>	<u>1,115,000</u>	<u>(820,979)</u>
<b>Total funds</b>	<u><u>(1,699,442)</u></u>	<u><u>9,540,153</u></u>	<u><u>(9,496,499)</u></u>	<u><u>-</u></u>	<u><u>1,115,000</u></u>	<u><u>(540,788)</u></u>

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



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

**Unrestricted funds**

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

**Restricted general funds**

Restricted general funds comprise all other restricted funds received and include grants from the Education and Skills Funding Agency or other funders.

**Restricted fixed asset funds**

Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by the Education and Skills Funding Agency or other funders.

Transfers in the year represent the purchase of fixed assets using GAG funds.

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:

	<i>Balance at 1 September 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2022 £</i>
<b>Unrestricted funds</b>						
General Funds	188,800	156,865	(80,872)	(69,630)	-	195,163
<b>Restricted general funds</b>						
General Annual Grant (GAG)	80,710	6,940,701	(7,008,912)	-	-	12,499
Other DfE/ESFA Grants	-	162,886	(162,886)	-	-	-
LA Sen Unit Funding	-	662,132	(662,132)	-	-	-
Mentoring Income	-	5,210	(5,210)	-	-	-
FSM Supplementary Grants	-	76,031	(76,031)	-	-	-
LA Pilot Funding	-	68,800	(68,800)	-	-	-
High Needs Funding	-	228,000	(228,000)	-	-	-
Pupil Premium	-	282,370	(282,370)	-	-	-

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

	<i>Balance at 1 September 2021</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Gains/ (Losses)</i>	<i>Balance at 31 August 2022</i>
	£	£	£	£	£	£
Other gov't grants	20,465	15,580	(13,024)	-	-	23,021
Rates Relief	-	15,616	-	-	-	15,616
Pension reserve	(5,953,000)	-	(338,000)	-	4,281,000	(2,010,000)
	<u>(5,851,825)</u>	<u>8,457,326</u>	<u>(8,845,365)</u>	<u>-</u>	<u>4,281,000</u>	<u>(1,958,864)</u>
<b>Restricted fixed asset funds</b>						
Restricted Fixed Asset Funds	22,719	24,551	(52,641)	69,630	-	64,259
<b>Total Restricted funds</b>	<u>(5,829,106)</u>	<u>8,481,877</u>	<u>(8,898,006)</u>	<u>69,630</u>	<u>4,281,000</u>	<u>(1,894,605)</u>
<b>Total funds</b>	<u><u>(5,640,306)</u></u>	<u><u>8,638,742</u></u>	<u><u>(8,978,878)</u></u>	<u><u>-</u></u>	<u><u>4,281,000</u></u>	<u><u>(1,699,442)</u></u>

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

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

	<b>Unrestricted funds 2023</b>	<b>Restricted funds 2023</b>	<b>Restricted fixed asset funds 2023</b>	<b>Total funds 2023</b>
	£	£	£	£
Tangible fixed assets	-	-	79,395	<b>79,395</b>
Current assets	781,206	-	-	<b>781,206</b>
Creditors due within one year	(501,015)	(9,374)	-	<b>(510,389)</b>
Provisions for liabilities and charges	-	(891,000)	-	<b>(891,000)</b>
<b>Total</b>	<u><u>280,191</u></u>	<u><u>(900,374)</u></u>	<u><u>79,395</u></u>	<u><u>(540,788)</u></u>

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**17. Analysis of net assets between funds (continued)**

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

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Restricted fixed asset funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	-	-	64,259	64,259
Current assets	527,548	51,136	-	578,684
Creditors due within one year	(332,385)	-	-	(332,385)
Provisions for liabilities and charges	-	(2,010,000)	-	(2,010,000)
<b>Total</b>	<u>195,163</u>	<u>(1,958,864)</u>	<u>64,259</u>	<u>(1,699,442)</u>

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

	<b>2023 £</b>	<b>2022 £</b>
Net income/(expenditure) for the year (as per Statement of financial activities)	<u>43,654</u>	<u>(340,136)</u>
<b>Adjustments for:</b>		
Depreciation	48,964	31,809
Dividends, interest and rents from investments	(75)	(77)
Decrease/(increase) in debtors	(11,255)	44,339
Increase/(decrease) in creditors	178,004	(109,743)
Capital grants from DfE and other capital income	(71,201)	(24,551)
Defined benefit pension scheme cost less contributions payable	(83,000)	240,000
Defined benefit pension scheme finance cost	79,000	98,000
<b>Net cash provided by/(used in) operating activities</b>	<u>184,091</u>	<u>(60,359)</u>

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**19. Cash flows from investing activities**

	<b>2023</b>	<b>2022</b>
	£	£
Dividends, interest and rents from investments	75	77
Purchase of tangible fixed assets	(64,100)	(73,349)
Capital grants from DfE Group	71,201	24,551
<b>Net cash provided by/(used in) investing activities</b>	<b>7,176</b>	<b>(48,721)</b>

**20. Analysis of cash and cash equivalents**

	<b>2023</b>	<b>2022</b>
	£	£
Cash in hand and at bank	600,535	409,268
<b>Total cash and cash equivalents</b>	<b>600,535</b>	<b>409,268</b>

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

	<b>At 1 September 2022</b>	<b>Cash flows</b>	<b>At 31 August 2023</b>
	£	£	£
Cash at bank and in hand	409,268	191,267	600,535
Debt due within 1 year	(90,653)	(8,732)	(99,385)
	<b>318,615</b>	<b>182,535</b>	<b>501,150</b>

**22. 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 Merseyside Pension Fund. 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 2022.

Contributions amounting to £99,385 were payable to the schemes at 31 August 2023 (2022 - £90,653) and are included within creditors.

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**22. Pension commitments (continued)**

**Teachers' Pension Scheme**

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

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

**Valuation of the Teachers' Pension Scheme**

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

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

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

The employer's pension costs paid to TPS in the year amounted to £855,493 (2022 - £806,587).

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.

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**22. Pension commitments (continued)**

**Local Government Pension Scheme**

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2023 was £376,000 (2022 - £397,000), of which employer's contributions totalled £365,000 (2022 - £322,000) and employees' contributions totalled £ 91,000 (2022 - £75,000). The agreed contribution rates for future years are 15.3 per cent for employers and 5.5% to 12.5% per cent for employees.

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

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

**Principal actuarial assumptions**

	<b>2023</b>	2022
	%	%
Discount rate for scheme liabilities	<b>5.3</b>	4.3
Rate of increase in salaries	<b>4.3</b>	4.3
Rate of increase for pensions in payment/inflation	<b>2.9</b>	2.9
Inflation assumption (CPI)	<b>2.8</b>	2.8

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

	<b>2023</b>	2022
	Years	Years
<i>Retiring today</i>		
Males	<b>20.8</b>	20.9
Females	<b>23.3</b>	24
<i>Retiring in 20 years</i>		
Males	<b>22.1</b>	22.4
Females	<b>25.1</b>	25.9

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**22. Pension commitments (continued)**

**Sensitivity analysis**

	<b>2023</b>	<b>2022</b>
	<b>£000</b>	<b>£000</b>
Discount rate +0.1%	(108)	(143)
Discount rate -0.1%	110	146
Mortality assumption - 1 year increase	125	143
Mortality assumption - 1 year decrease	(122)	(140)
CPI rate +0.1%	110	147
CPI rate -0.1%	(108)	(144)

**Share of scheme assets**

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

	<b>At 31 August 2023</b>	<b>At 31 August 2022</b>
	<b>£</b>	<b>£</b>
Equities	2,632,000	2,332,000
Government bonds	288,000	450,000
Other bonds	91,000	169,000
Property	607,000	522,000
Cash and other liquid assets	56,000	106,000
Other	1,387,000	1,258,000
<b>Total market value of assets</b>	<b>5,061,000</b>	<b>4,837,000</b>

The actual return on scheme assets was £177,000 (2022 - £-208,000).

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

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Current service cost	275,000	556,000
Net interest cost	79,000	98,000
Administration expenses	7,000	6,000
<b>Total amount recognised in the Statement of Financial Activities</b>	<b>361,000</b>	<b>660,000</b>

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**22. Pension commitments (continued)**

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

	2023 £	2022 £
<b>At 1 September</b>	<b>6,847,000</b>	10,760,000
Current service cost	275,000	556,000
Interest cost	292,000	182,000
Employee contributions	91,000	75,000
Actuarial gains	(1,309,000)	(4,573,000)
Benefits paid	(244,000)	(153,000)
<b>At 31 August</b>	<b>5,952,000</b>	6,847,000

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

	2023 £	2022 £
<b>At 1 September</b>	<b>4,837,000</b>	4,807,000
Employer contributions	365,000	322,000
Interest income	213,000	84,000
Actuarial losses	(194,000)	(292,000)
Employee contributions	91,000	75,000
Benefits paid	(244,000)	(153,000)
Admin expenses	(7,000)	(6,000)
<b>At 31 August</b>	<b>5,061,000</b>	4,837,000

**23. 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	3,985	3,985
Later than 1 year and not later than 5 years	7,916	11,901
	<b>11,901</b>	15,886



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**NOTES TO THE FINANCIAL STATEMENTS**  
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**24. Long-term commitments**

**a. Operating leases**

At 31 August 2023 the total of the academy's future minimum lease payments under non-cancellable agreements (other than operating leases) was:

	2023 £	2022 £
Amounts due within one year	1,317,441	1,210,198
Amounts due between one and five years	5,962,249	6,679,806
Amounts due after five years	4,388,841	5,904,330
	<u>11,668,531</u>	<u>13,794,334</u>

**25. 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.

**26. 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.

**27. Post balance sheet events**

As discussed in note 1 there was a commitment made by Hilbre High School Humanities College to joining the Oak Trees Multi-Academy Trust on 1 February 2024.

**28. Agency arrangements**

The Trust distributes 16-19 bursary funds to students as an agent for the ESFA. In the year to 31 August 2023, the Trust received £7,121 (2022: £14,191) and disbursed £6,362 (2022: £6,215) from the fund. 5% of the allocation is included in the SoFA for administrative costs of the Trust. £12,064 was brought forward, and amounts totalling £12,823 (2022: £12,064) are carried forward for use in future years.

