

ASPIRE LEARNING TRUST (WHITTLESEY)
(A company limited by guarantee)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

ASPIRE LEARNING TRUST (WHITTLESEY)
(A company limited by guarantee)

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ASPIRE LEARNING TRUST (WHITTLESEY)
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REFERENCE AND ADMINISTRATIVE DETAILS

Members	D Barron T Beebe R Dickens J Theobalds
Trustees	S Ackerman T Beebe Z Botterill D Ramsey (appointed 1 September 2020) J Digby (resigned 30 September 2020) J King, Chair of Trustees J Roberts (resigned 28 September 2020) J Bradley J Phillips J Meningen H Tierney A Malik
Company registered number	08006711
Company name	Aspire Learning Trust (Whittlesey)
Principal and registered office	Sir Harry Smith Academy Eastrea Road Whittlesey Cambridgeshire PE7 1XB
Company Secretary	L Corcoran
Executive Leadership Team	D Ramsey (appointed 01/09/2020), Chief Executive Officer J Henderson, Trust Operations Director D White, Principal - Sir Harry Smith Community College R Potter, Deputy Principal - Sir Harry Smith Community College R Litten, Executive Head Teacher - Park Lane and New Road Primary and Nursery Schools R Bains, Deputy Executive Head - Park Lane and New Road Primary and Nursery Schools
Independent Auditors	Price Bailey LLP Chartered Accountants Causeway House 1 Dane Street Bishop's Stortford Hertfordshire CM23 3BT

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REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Bankers

Lloyds Bank
27-31 Westgate
Peterborough
PE1 1YH

Solicitors

Browne Jacobson LLP
Mowbray House
Castle Meadow Road
Nottingham
NG2 1BJ

ASPIRE LEARNING TRUST (WHITTLESEY)
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2021

The Trustees present their Annual Report together with the financial statements and Auditor's Report of Aspire Learning Trust (Whittlesey) ("the Charitable Company" or "the Trust") for the year to 31 August 2021. The Annual Report serves the purposes of both a Trustees' Report, and a Directors' Report under company law.

The Trust operates two primary and one secondary academies ("the Academies" or "the Schools") serving catchment areas in Whittlesey. The Academies have a combined pupil capacity of 1758 (plus 100 nursery places) and had a roll of children in the nursery provision in the census on January 2021.

Structure, Governance and Management

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. The Trustees of Aspire Learning Trust (Whittlesey) are also the Directors of the Charitable Company for the purposes of company law. Within this report the terms Trustee and Director are interchangeable. The Charitable Company includes the following Academies (schools):

- New Road Primary and Nursery School
- Park Lane Primary and Nursery School
- Sir Harry Smith Community College

The operation of The Trust's Academies and employment of staff are the responsibility of the Trustees. The Trust retains control of Academy budgets and finances, and monitors these through its Finance, Infrastructure and Human Resources (FIHR) Committee. Each Academy has a Local Governing Body (LGB) who supports the Trust's FIHR Committee in the monitoring of their Academy within agreed budgets. Within this Report, the term Trustee refers to a member of the Board of Trustees and the term Governor to a member of an LGB.

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

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.

Trustees' and Officers' Indemnities

The Trust has opted to be covered under the Government's Risk Protection Arrangements (RPA) scheme to protect Trustees, Governors and Officers, from claims arising from negligent acts, omissions or errors whilst performing Trust business.

Method of Recruitment and Appointment or Election of Trustees

The arrangements are as set out in the Articles and Funding Agreement.

Trustees are appointed for a fixed term. The Chief Executive Officer (CEO) is an ex officio member of the Board of Trustees. Trustees are appointed by the Members. The Articles of Association make provision for 12 Trustees including the CEO.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

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

The Trust is committed to providing adequate opportunities for Trustees and Governors to undertake and receive suitable training so as to enable them to perform their role effectively. To this end the Trust provides internal training led by Trust and School staff and also links with a number of local training providers.

All new Trustees and Governors have an induction programme, according to their need, which includes introductory sessions, mentoring, access to relevant formal training courses, and a tour of their School (although school visits for new Trustees have not taken place since March 2020 due to Coronavirus special measures). This process will involve a meeting with the Chair of Trustees or Chair of the LGB as necessary (currently via Teams), and during normal times would include meetings with selected students and staff. All Trustees and Governors are provided with a handbook, and access to policies and procedures and other documents that are appropriate to the role they undertake as Trustees and Governors with particular emphasis on the committee work that they will undertake via Teams.

Organisational Structure

The governance of the Trust is defined in the Memorandum and Articles of Association together with the Funding Agreement with the Department of Education.

The Board of Trustees meets on at least six occasions per year and is responsible for the strategic direction of the Trust. The Trustees are responsible for setting strategic policy, adopting an annual plan and budget, monitoring The Trust by the use of those budgets and making major decisions about the direction of The Trust, capital expenditure, senior staff appointments and executive pay.

The Governors within their LGB's which meet on at least six occasions each year are responsible for reviewing and challenging their School's performance and self-evaluation and implementation of its strategic plan, School specific policies and monitoring performance against the budget.

The School Senior Leadership Teams (SLT's) control the Schools at an executive level implementing policies and reporting to their LGB. Each SLT is responsible for the day to day operation of their School, in particular organising staff, resources and students. They are responsible for the authorisation of spending in accordance with the agreed spending limits within financial regulations and agreed budgets and for the appointment of staff (below senior leadership level) in line with the agreed staffing structures, following vetting and safeguarding recruitment processes.

The CEO is the designated Accounting Officer and has overall responsibility for the day to day financial management of the Trust. The CEO manages the Trust on a daily basis supported by a Trust Senior Leadership Team comprising the Trust Finance Director, the Secondary School Principal, the Primary Schools Executive Headteacher, the Secondary School Deputy Principal and the Primary Schools' Executive Deputy Headteacher, who look across the Trust and aligns local SLT and LGB activity to the strategic aims of the Trust as a whole. The Trust Senior Leadership Team meets frequently to discuss emerging matters and to help to develop strategies for future development to be put to the Board of Trustees as required for approval.

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FOR THE YEAR ENDED 31 AUGUST 2021

Arrangements for setting pay and remuneration of key management personnel

Key management personnel include Trustees and those staff to whom the Trustees have delegated significant authority and responsibility in the day-to-day running of the Trust.

Pay and remuneration of key management personnel is decided by a variety of contributory factors, such as the school group size, ISR, the pay scales for each role and the level of experience of each staff member. In addition, pay levels may be affected by nationally agreed pay awards, the ability to recruit and retain in post, all of which are in accordance with the Trust's appointment and pay policies.

All amendments to key pay and remuneration is approved by the appropriate sub-committee and ratified by the Board of Trustees.

Trade Union Facility Time

The Trust buys into the Cambridgeshire Schools Teaching Trade Unions and Staff Associations Facilities Agreement at a cost of £1,596 in 2020/21.

Related Parties and other Connected Charities and Organisations

Owing to the nature of the Trust's operations and the composition of the Board of Trustees and LGB's being drawn from local public and private sector organisations, it is inevitable that from time to time transactions will take place with organisations in which a Trustee or a Governor may have an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the Trust's financial regulations and normal procedures. Any transaction where the Trustee or Governor may have a pecuniary interest is only undertaken in accordance with the 'at cost' principle described in the Academies Financial Handbook.

The Trust does not have a formal sponsor.

Engagement with Employees (Including disabled persons)

The Trustees recognise that our employees are fundamental and core to our business and delivery of high quality education. Our success depends on attracting, retaining and motivating employees. The Trustees factor the implications of decisions on employees and the wider workforce, where relevant and feasible. Where appropriate, the Trust consults on matters such as policy, pay, health, safety and welfare with the relevant support staff and teaching trades unions.

The Trust provides information to employees generally by way of email, memoranda and staff meetings. Information is channelled via leadership meetings and staff briefings. Employees are encouraged to familiarise themselves with Ofsted reports, available from the Trust and School websites and student progress and attainment statistics, when they are made available.

Applications for employment by disabled persons are given full and fair consideration for all vacancies in accordance with their particular aptitude and abilities. In the event of employees becoming disabled then every effort is made to retrain them in order that their employment within the Trust may continue.

Engagement with suppliers, customers and others in a business relationship with the Trust

The Trustees have implemented clear policies and procedures for dealing fairly with suppliers. Formal orders are placed and agreed payment terms always adhered to. To ensure service continuity during and after the current coronavirus outbreak the Trust has followed the guidelines of the Government Procurement Policy Note (PPN) that sets out information and guidance for public bodies on payment of their suppliers.

The Trustees consider pupils and parents to be their "customers". Whilst pupils encounter engagement on a daily basis, engagement with parents is carried out through regular newsletters and face to face and virtual meetings.

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Objectives and aims

During the year the Trust spent time renewing its vision to prepare it for the next five years in its journey to deliver a fantastic education for all children attending our schools. During its first period of growth the Trust had been successful in improving the Ofsted rating all new schools. Sir Harry Smith was judged good as was Park Lane Primary School. New Road improved from Inadequate to Requires Improvement. The vision was developed through a year-long consultation process and resulted in the development of an ambition and strategic plan to support schools to move from good to outstanding. Not only do we want our children to have an excellent education, but we want to provide schools that are at the heart of our community and that parents are proud of.

Vision

Our vision statement encapsulates this with the phrase: -

“Great Schools at the heart of the community”. This ambition will drive us forward as we continue to support and help improve the schools that we work with. As part of this process we also refreshed our Trust values based on the feedback from our consultation process.

These were: -

- Aspire for excellence in everything you do.
- Show courage and resilience.
- Be kind to yourself and others.
- Be confident to speak out when you are concerned or have something to say.

Improvement Strategies

In order to achieve the shift from good to great we have identified the following priorities: -

- Every student in every class in every subject will be supported to achieve well.
- We will have a great curriculum that encourages, motivates and inspires students to love learning and develop a deep knowledge of curriculum content.
- We are dedicated to ensuring high quality teaching and learning takes place in every classroom.
- All students will be supported to develop as confident readers at all levels.
- We will place well-being at the heart of our community, supporting students and staff to feel valued, cared for and resilient to challenge.
- We will put in place a professional development programme that supports all members of staff to do their job brilliantly.
- We will provide a safe, secure and inclusive environment which nurtures and cares for each student as an individual and allows them to flourish.

Much of the development that took place was a response to our deepening understanding of the challenges facing children with regard to maintaining a good level of mental health. Providing strong support systems in this area has become a key building block for what the Trust wants to achieve.

In addition, the Trust has also responded to the challenge of Peer on Peer abuse. This is an issue that we take very seriously and have taken the following actions: -

- Updated our relationships, sex and health education curriculum in all schools
- Provided training for staff in dealing with issues related to peer on peer abuse
- Updated our record keeping systems so that we now identify any incidences that take place
- Provide regular forums for students to share their concerns
- Worked to develop a culture whereby students feel able to report concerns knowing that they will be taken seriously and dealt with appropriately.
- Taken on extra staff to provide additional resources in this area
- Provided training for governors so that they can provide strong oversight so that we achieve our ambition in this area

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Strategic Report

There have been no public exams for Year 11 and Post-16 students, and there have been no Year 6 Statutory Assessment Tests.

The Trust continued its mission to ensure that students achieved well despite the cancellation of public examinations. Strategies were put in place to develop and sustain suitable staff during the period of lockdown. Pupils received a good quality remote curriculum, alongside face to face teaching when permitted.

Information Technology

During the year we developed a transformational I.T strategy for the next five years that anticipates spending of up to £500,000 on the development of state of the art I.T infrastructure across our three schools. This was begun in the year 20/21 and will be rolled out as part of a recurring five-year development cycle.

We have also adopted a number of systems to increase our resilience to a potential cyber-attack.

Successes During the Year

- The introduction of a completely revamped primary curriculum that identifies the key knowledge that all children should know and remember in every subject and year group.
- Student numbers have risen at Sir Harry Smith Community College and at New Road Primary School whilst Park Lane Primary and Nursery School remains full.
- Good progress has been made in the planned extension of Sir Harry Smith College from 6 forms of entry to 8 forms of entry. Plans have been developed that will provide a range of exciting additional facilities such as improvements to classrooms, sporting facilities and dining areas. The project remains on track for completion before December 2023.
- During the Covid pandemic the schools within the Trust responded well to the provision of remote learning, adapting quickly to the challenges faced and improving the quality of teaching and learning through a process of self-evaluation and professional development.
- £16,000 of additional funding was secured for parents experiencing food poverty
- A member of staff won Whittlesey citizen of the year
- Staff retention and recruitment at the primary schools was highly successful
- In the primary phase the SEND leader has been very successful at securing additional funding for 35 pupils with an EHCP (up from 8 three years ago).
- Phonics scores in year 1 were above the national at Park Lane and in line with the national at New Road
- Primary schools within the Trust took the 2019 tests “unofficially”. These were carried out under the same conditions as official tests and pupils at Park Lane achieved above the National Average whilst those at New Road achieved in line.
- Park Lane Improvements to the heating system were completed at a cost of £267,000
- At our secondary school the government led approach to validating pupil outcomes was implemented to a high standard. All systems and reported results were in line with best practice procedures, and whilst the centre assesses grades used by Schools to create GCSE and A level grades for students are not for publication we were very pleased with the number of students who gained excellent results.
- The college managed Covid restrictions very well so that the level of infections was kept to a minimum.
- The transition from primary to secondary induction programme was given a high priority and was successful in making year 7 pupils feel welcome and well supported despite the pandemic.
- A student at Sir Harry Smith College won the award of young person of the year for Whittlesey
- The fire alarm system at the College was upgraded at a cost of £99,000
- Additional improvements were made to the fabric of the College building at a cost of £178,000
- Trustees are grateful for the work of staff in all our schools, who have continued to work tirelessly, during the pandemic. Their dedication, in challenging circumstances both to continue to safeguard and educate pupils, and to care for the wellbeing of colleagues during these unprecedented times has been remarkable.

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Public Benefit

In setting our objectives and planning our activities the Trustees have carefully considered the Charity Commission's general guidance on public benefit.

Key Performance Indicators (KPI)

The Trustees receive regular information at each committee meeting to enable them to monitor the performance of the Trust compared to aims, strategies and financial budgets.

Financial

As funding is based on pupil numbers this is a KPI. Pupil numbers for 2021 were 1719 (October 2021 Census) against a budget of 1660 (October 2020 Census).

A further KPI is staffing costs as a percentage of total income (excluding capital). For 2020/21 this was 83% (19/20 87%). The Board of Trustees is confident that staffing levels are closely monitored to agreed Full Time Equivalent and staffing structures all approved by them.

Expenditure per pupil for 20/21 £6,498 (19/20 £5,997)

The Finance, Infrastructure and HR Committee also monitor premises costs to General Annual Grant (GAG) income, capitation spend for curriculum departments to GAG income, total income less grants and cash flow on a regular basis to ensure that the budget is set and managed appropriately. All of the above KPI's were within the parameters set by the Board

Non-Financial

The response of the Trust Schools to the pandemic have been reported at the planned Trust meetings, as well as a number of extraordinary meetings held throughout the last 6 months.

Going Concern

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

In making this statement the Board of Trustees have taken into due consideration the effects upon the Trust of the COVID-19 pandemic, the partial closure of the School during the period and the changes in practices introduced from the 2020 Autumn term.

Promoting the Success of the Charitable Company

The Trustees have an obligation to act in a way most likely to promote the success of the Charitable Company. Details regarding engagement with employees, suppliers, parents, pupils and other connected parties have been covered in separate notes within the Trustees' Report. The obligation to assess the likely consequences of decisions in the longer term is noted within the reserves policy below as Trustees balance the needs of current and future cohorts.

The Trustees have identified reputational and ethical areas as key risks and their actions in these areas are covered within principal risks and uncertainties later within this Strategic Report.

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FOR THE YEAR ENDED 31 AUGUST 2021

Financial Review

The principal source of funding for the Trust is the GAG and other grants that it receives from the Education and Skills Funding Agency (ESFA). For the year ended 31 August 2021 the Trust received £10,500,542 of GAG and other income (including capital). A high percentage of this income is spent on wages and salaries and support costs to deliver the Trust's primary objective of the provision of education. During the year the Trust spent a total of £11,315,551 including capital projects. The Trust brought forward from 19/20, £167,690 of restricted funds and £1,181,822 of unrestricted. The carry forward for 20/21 is £400,707 of restricted funds and £1,135,507 of unrestricted.

Due to the accounting rules for the Local Government Pension Scheme under FRS102, the Trust is recognising a significant pension fund deficit of £8,204,000. This does not mean that an immediate liability for this amount crystallises and such a deficit generally results in a cash flow effect in the form of increased employer contributions over a number of years.

Reserves Policy

The Trustees are aware of the requirement to balance current and future needs and always aim to set a balanced budget with annual income balancing annual expenditure. The Trustees monitor estimated year-end carry forward figures via the monthly reports from the Operations Director. The budget plan identifies how any carry forward will be allocated in the plan for the following academic year, including the identification of any funds earmarked for a specific project or purpose. The Trust's current level of free reserves (total funds less the amount held in fixed assets and restricted funds) is £1,135,507, £62,713 has been designated to New Road Primary new build. This has been built up from a mixture of locally raised income, funds set-aside for specific purposes and balances transferred from the predecessor schools.

In 2019/20 the Trust held £605,000 for in year contingencies and £212,500 for Capital Purposes. The Trust has worked incredibly hard to ensure that all Schools have balanced budgets in 2020/21. Once the new policies are embedded, Trustees will review its policy on identifying a carry forward in its annual budget to assist in making strategic decisions to keep in line with national funding changes and curriculum needs.

The Trust's balance on restricted general funds (excluding pension reserve) plus the balance on unrestricted funds at 31 August 2021 was £1,536,214.

The cash balance of the Trust has been very healthy all year, ending the year with a balance of £2,199,028. A significant proportion of this cash is held against specific projects and is not available to meet normal recurring expenditure.

Investment Policy

The aim of the policy is to ensure funds that the Trust does not immediately need to cover anticipated expenditure are invested to maximise the Trust's income but with minimal risk. The aim is to research where funds may be deposited applying prudence in ensuring there is minimum risk. The Trustees do not consider the investment of surplus funds as a primary activity, rather as good stewardship and as and when circumstances allow.

Principal Risks and Uncertainties

The Trustees maintain a risk register identifying the major risks to which the Trust and the individual Schools are exposed, and identifying actions and procedures to mitigate those risks.

The process of risk management was developed during the year so that individual schools in partnership with their Local Governing Body maintained a risk register that escalated the most important issues to the Trust Board. The process was also developed to include a mitigation section which re-examined the risk following the identification and implementation of strategies to reduce the risk.

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A formal review of the risk register process is undertaken on an annual basis and the internal control systems and the exposure to said risks are monitored on behalf of the Trustees at each Internal Scrutiny and Risk Committee meeting. The principal risks facing the Trust are outlined below; those facing the Trust at an operational level are addressed by its systems and by internal financial and other controls.

The Trustees report that the Trust's financial and internal controls conform to guidelines issued by the ESFA, and that improvements to the wider framework of systems dealing with business risk and risk management strategy continue to be made and formally documented.

It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

As a group of academy schools, the level of financial risk is low. Cash flows can be reliably forecast, monitored and reported. Staff costs make up the majority of expenditure and are relatively stable with contingencies in place to cover such items as sickness and maternity.

The Trustees assess the other principal risks and uncertainties facing the Trust as follows:

- The key emerging risk identified during the year was the potential threat of a Cyber-attack. This was mitigated through improved strengthening staff training, improving security layers on the network, expanding our back up processes to be more regular and comprehensive.
- The Trust has considerable reliance on continued Government funding through the ESFA and whilst there has been a small injection of additional funding this will not be enough to counteract the rise of the minimum wage, teachers pensions contribution rise and any other additional costs that the Government may choose to introduce;
- Failures in governance and/or management - the risk in this area arises from potential failure to effectively manage the Trust's finances, internal controls, compliance with regulations and legislation, statutory returns, etc. The Trustees continue to review and ensure that appropriate measures are in place to mitigate these risks;
- Reputational - the continuing success of the Schools is dependent on continuing to attract applicants in sufficient numbers by maintaining the highest educational standards. To mitigate this risk Trustees ensure that student progress and outcomes are closely monitored and reviewed;
- Safeguarding and child protection - the Trustees continue to ensure that the highest standards are maintained in the areas of selection and monitoring of staff, the operation of child protection policies and procedures, health & safety and discipline. The Trust mitigates this risk through regular training and commissions external safeguarding reviews for every academy every year. In addition the Trust has also commissioned external reviews of pupil perceptions relating to safeguarding issues.
- Staffing - the success of the Schools is reliant on the quality of its staff and the Trustees monitor and review policies and procedures and recruitment to ensure continued development and training of staff as well as ensuring there is clear succession planning. The Trust has also reviewed its recruitment and retention policy to ensure it is in line with best practice.
- Fraud and mismanagement of funds - the Trustees have appointed Azets (formerly Baldwins) to carry out a programme of internal scrutiny which includes independent and external checks on financial systems and records as required by the Academy Financial Handbook. All finance staff receive training to keep up to date with financial practice requirements and develop their skills in this area;
- Financial instruments – the Trust only deals with bank balances, cash and trade creditors, with limited trade (and other) debtors. The risk in this area is considered to be low;
- COVID-19 – The risk of a School having to close due to localised infections has been mitigated by extensive risk assessment planning and amended working practices; and
- Defined benefit pension liability – as the Government has agreed to meet the defined benefit pension liability of any school ceasing to exist the main risk to the Trust is the annual cash flow funding of part of the deficit. Trustees take these payments into account when setting the annual budget plan.

The Trust has continued to strengthen its risk management process throughout the year by improving the process and ensuring staff awareness.

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Fundraising

The only small fundraising events held during the year were undertaken by Park Lane Primary and Nursery School and included a sponsored walk and sponsored cycle. The Trust does not work with professional fundraisers or companies who carry out fundraising on its behalf. During the year no complaints or issues have arisen as a result of the fundraising events. All fundraising undertaken during the year was monitored by the Trustees.

Streamlined Energy and Carbon Reporting

UK Greenhouse gas emissions and energy use data for the period 1 September 2020 to 31 August 2021

Energy consumption used to calculate emissions (kWh)	1,426,109
<i>Scope 1 emissions in metric tonnes CO2e</i>	
Gas/oil consumption	621.20612
Biomass Boilet	5.38607
Owned transport – mini-buses	0.12716
Total scope 1	266.71936
<i>Scope 2 emissions in metric tonnes CO2e</i>	
Purchased electricity	115.0116
<i>Scope 3 emissions in metric tonnes CO2e</i>	
Business travel in employee owned vehicles	0.07749
Total gross emissions in metric tonnes CO2e	381.808.45
<i>Intensity ratio</i>	
Tonnes CO2e per pupil	0.222110791

Quantification and Reporting Methodology

We have followed the 2020 HM Government Environmental Reporting Guidelines. We have also used the GHG Reporting Protocol – Corporate Standard and have used the 2021 UK Government's Conversion Factors for Company Reporting.

Intensity measurement

The chosen intensity measurement ratio is total gross emissions in metric tonnes CO2e per pupil, the recommended ratio for the sector.

Measures taken to improve energy efficiency

We have worked under a service level agreement with Cambridgeshire County Council for the past few years to improve energy efficiency. During this time a biomass boiler has been installed at Sir Harry Smith Community College, and across all three Schools lighting fixtures have been upgraded to LED, photovoltaic solar panels have been installed, the water heating systems have been upgraded and building energy management systems installed.

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In addition, and thanks to successful Condition Improvement Funding bids in the last two years, the boilers at New Road Primary and Nursery School have been replaced, the flat roofing and insulation at Sir Harry Smith Community College have been (and at New Road Primary and Nursery School is currently being) refurbished/replaced, and the old Crittall windows, metal doors and curtain walling at Sir Harry Smith Community College have been replaced.

Prompted by the Corona virus pandemic, many more meetings and training are being conducted virtually, thus reducing travel.

Plans for Future Periods

We have been working hard to develop a "world-class" curriculum within our three schools that joins up learning from age 3 to 18. This has gone well and should be completed by July 2022. Our plan is to map out the full range of learning activities so that they have been carefully sequenced in all year groups. In addition, we are planning to introduce the Aspire Awards which will run in the Early Years, Key Stage 2, 11-16 and Key Stage 3 and Key Stage 4. This will act as a continuing thread uniting all ages within the Trust irrespective of their school. As a Trust we are pleased that Sir Harry Smith Community College and Park Lane Primary and Nursery School are securely good, whilst New Road has made significant progress since the last inspection. Our focus now is on supporting all of our Schools to keep on improving so that they become outstanding. All three schools are being supported with extra Trust resources on a "good" to "great" programme. We remain open to developing closer links with maintained schools in our neighbouring community and would be pleased if any schools in the Whittlesey locality were interested in finding out more about our Trust. Overall, our ambition is to be a Trust recognised nationally for excellent practice irrespective of our size.

Funds Held as Custodian Trustee on Behalf of Others

The Trust acts as an agent in distributing 16-19 Bursary Funds from the ESFA. Payments received from the ESFA and subsequent disbursements to students are excluded from the Statement of Financial Activities as the Trust does not have control over the charitable application of the funds. The Trust can use up to 5% of the allocation towards its own administration costs and this is recognised in the Statement of Financial Activities. Where the funds have not been fully applied in the accounting period then an amount will be included as other creditors.

The Trust also acts as agent, holding funds on behalf of the Whittlesey Locality team, Whittlesey Cluster (Whitco), miscellaneous charities (in respect of collections), Whittlesey Tennis Club and 16-19 Bursary funds. At 31 August 2021 £47,180 (2020: £35,589) was held on behalf of these bodies.

Provision of Information to Auditors

Insofar as the Trustees are aware there is no relevant audit information of which the Charitable Company's Auditors are unaware, and the Trustees have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the Auditor is aware of that information.

Auditors

The Auditors, Price Bailey LLP, are willing to continue in office and a resolution to appoint them will be proposed at the Annual General Meeting.

The Trustees' report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 13 December 2021 and signed on its behalf by:

Mr J King
Chair of Trustees

ASPIRE LEARNING TRUST (WHITTLESEY)
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GOVERNANCE STATEMENT

Scope of responsibility

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

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

The Board of Trustees has delegated the day-to-day responsibility to the Chief Executive Officer, 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 Aspire Learning Trust (Whittlesey) and the Secretary of State for Education. They are also responsible for reporting to the Board of Trustees any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The Board of Trustees has formally met 6 times during the year.

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

Trustee	Meetings attended	Out of a possible
J King, Chair of Trustees	6	6
D Ramsey	6	6
T Beebe	5	6
J Phillips	4	6
S Ackerman	6	6
Z Botterill	6	6
A Malik	5	6
J Bradley	5	6
H Tierney	4	6
J Meningen	5	6
J Digby	0	0
J Roberts	0	0

Review of year:

This has been a challenging year for Trustees to manage as we have navigated our way through the Covid pandemic. A new CEO took up post on the 1st September following an in-depth transition process with the previous CEO. This included regular meetings over a 3-month period and ensured that he was fully up to speed on the first day of the academic year. Additional induction took place and was led by the Chair of The Board.

As part of moving forward we challenged the new CEO to develop a refreshed vision and a new strategy to build on the good work already started and provide a route map to all schools in the Trust becoming outstanding. This process was successfully achieved and now the Board and Executive Team are clear on the strategies that will be adopted to support our schools to improve from good to even better.

The impact of the Corona Virus was significant in that we had to develop and implement a blended approach to education. We are grateful to the staff for their hard work in this area and pleased with the quality of education provided during this time. The executive team set up systems that allowed Trustees to monitor the attendance, levels of engagement and progress being made by all students within our schools. Trustees ensured that this information was used to further enhance the support provided to students, particularly those who are disadvantaged or those falling behind in their studies.

ASPIRE LEARNING TRUST (WHITTLESEY)
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GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

The progress within each school has maintained and begun to accelerate. Despite there being no external exams, primary schools within the Trust monitored the impact of blended strategies for teaching and learning through regular low stakes assessment which monitored what children were knowing and remembering as a result of their learning. In addition, we also asked our pupils to sit assessments that helped us benchmark their progress towards national standards achieved by previous years. This was a carefully considered decision and allowed us to check how effective our catch-up systems were.

Our secondary school delivered a highly effective blended approach to learning which was successful in supporting the students to gain some excellent grades. All systems put in place by the College to provide teacher assessments were validated externally by the Department of Education with no challenge to any grade or process.

We are rightly proud of the major building work programme that was completed in all three schools. We care deeply that the children who attend our schools have excellent facilities to learn in. We have developed expertise in bidding for additional sums and ensuring that projects run smoothly and complete on time.

Our Board continues to provide strong oversight and contains a good range of highly committed people with the appropriate skills.

Governance reviews:

Each year the Board of Trustees of Aspire Learning Trust will undergo a strategic review of its performance during the previous year. It will use the following information to support that review: -

- Annual Audit of Board Trustee skills
- Performance outcomes of pupils at EYFS, phonics, Key Stage 1, Key Stage 2, Key Stage 5, Key Stage 5
- Ofsted reports throughout the year
- Academy report cards
- The Trust strategic plan
- Qualitative personal reflections

The self-review process will follow the process below.

Stage 1	Process
1.	Review academic outcomes
2.	<ul style="list-style-type: none">• Review other documentation e.g.• Ofsted reports• Academy report cards• Trust strategic plan
3.	Complete a skills audit
4.	Complete the Trust questionnaire linked to “Twenty-one Questions for Multi-Academy Trusts” Key questions a MAT Board should ask itself.
5.	Chief Executive and Clerk to analyse questionnaire responses and prepare report highlighting strengths and areas for improvement.
6.	Summary document produced and action plan for new academic year produced.

This analysis and process of self-reflection leads to key areas for development being identified which is developed into an action plan for the year. Progress in achieving this action plan is monitored at Board meetings.

ASPIRE LEARNING TRUST (WHITTLESEY)
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GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

The Finance, HR and Infrastructure Committee is a sub-committee of the Board of Trustees. Its purpose is to oversee the financial, infrastructure, HR and Resource issues relating to the Trust. The Committee also acts as the Trust's Audit Committee.

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
J King	6	6
D Ramsey	6	6
T Beebe	6	6
S Ackerman	6	6
Z Botterill	6	6
J Bradley	2	6

Review of value for money

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

The Accounting Officer considers how the Trust use of its resources has provided good value for money during each academic year, and reports to the Board of Trustees where value for money can be improved, including the use of benchmarking data where appropriate. The Accounting Officer for the Trust has delivered improved value for money during the year by:

- The catering contracts were renegotiated and average meal prices reduced following benchmarking strategies so that best value for money was achieved in the Trust wide contract.
- The costs of the grounds maintenance contract were reduced whilst improving the service as a result of an open tender process that was managed skilfully by the Trust operations manager.
- The Trust reduced the cost for external management of I.T services whilst improvements delivery standards through a stringent and in-depth selection process.

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 Trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in the Trust for the year 1 September 2020 to 31 August 2021 and up to the date of approval of the annual report and financial statements

Capacity to handle risk

The Board of Trustees has reviewed the key risks to which the Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the Trust's significant risks that has been in place for the year 1 September 2020 to 31 August 2021 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees.

The risk and control framework

The Trust'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:

ASPIRE LEARNING TRUST (WHITTLESEY)
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GOVERNANCE STATEMENT (CONTINUED)

The risk and control framework (continued)

- Comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Board of Trustees;
- Regular reviews by the Finance, Infrastructure and Human Resources Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- Setting targets to measure financial and other performance;
- Clearly defined purchasing (asset purchase or capital investment) guidelines;
- Delegation of authority and segregation of duties; and
- Identification and management of risks.

The Board of Trustees has decided to buy-in an internal audit service from Azets

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

- Cash and Payroll Procedures
- Sales & Purchase Ledger, VAT control & Payroll Control Procedures
- Governance including scheme of delegation of powers

On an annual basis, the internal auditor reports to the Board of Trustees, through the finance and general purposes on the operation of the systems of control and on the discharge of the Board of Trustees' financial responsibilities and annually prepares an 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.

The internal auditor has delivered their schedule of work as planned and there were no material control issues and 7 housekeeping point arising as a result of the internal auditor's work.

Review of effectiveness

As Accounting Officer, the Chief Executive Officer has responsibility for reviewing the effectiveness of the system of internal control. During the year in question the review has been informed by:

- the work of the internal Auditor;
- the work of the external Auditors;
- the school resource management self-assessment tool;
- the work of the executive managers within the Trust who have responsibility for the development and maintenance of the internal control framework.

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the Finance, Infrastructure and Human Resources Committee and a plan to ensure continuous improvement of the system is in place.

Approved by order of the members of the Board of Trustees on 13 December 2021 and signed on their behalf by:

Mr J King
Chair of Trustees

Dr D Ramsey
Chief Executive Officer

ASPIRE LEARNING TRUST (WHITTLESEY)
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STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE

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

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

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

Dr D Ramsey
Chief Executive Officer
Date: 17 December 2021

ASPIRE LEARNING TRUST (WHITTLESEY)
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STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2021

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2020 to 2021;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 13 December 2021 and signed on its behalf by:

Mr J King
Chair of Trustees

ASPIRE LEARNING TRUST (WHITTLESEY)
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF ASPIRE
LEARNING TRUST (WHITTLESEY)**

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

ASPIRE LEARNING TRUST (WHITTLESEY)
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INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF ASPIRE LEARNING TRUST (WHITTLESEY) (CONTINUED)

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of Trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the Directors of the Charitable Company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

ASPIRE LEARNING TRUST (WHITTLESEY)
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INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF ASPIRE LEARNING TRUST (WHITTLESEY) (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

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

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

We gained an understanding of the legal and regulatory framework applicable to the Trust and the sector in which it operates and considered the risk of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations. This included those regulations directly related to the financial statements, including financial reporting and tax legislation and academy sector regulations including GDPR, employment law, health and safety and safeguarding.

The risks were discussed with the audit team and we remained alert to any indications of non-compliance throughout the audit. We carried out specific procedures to address the risks identified. These included the following:

- We reviewed systems and procedures to identify potential areas of management override risk. In particular, we carried out testing of journal entries and other adjustments for appropriateness, and evaluating the business rationale of any large or unusual transactions to determine whether they were significant to our assessment.
- We reviewed key controls, authorisation procedures and decision making processes for any unusual or one-off transactions.
- We reviewed minutes of Trustee meetings and other relevant sub-committees of the Board and agreed the financial statement disclosures to underlying supporting documentation.
- We have made enquiries of the Accounting Officer and senior management team to identify laws and regulations applicable to the Trust. We assessed details of any breaches where applicable in order to assess the impact upon the Trust.
- We reviewed the risk management processes and procedures in place including a review of the Risk Register and Board assurance reporting and the Internal Scrutiny Reports.
- We have reviewed any correspondence with the ESFA / DfE and the procedures in place for the reporting of incidents to the Trustees including reporting of any serious incidents to the Regulator if necessary.

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

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

ASPIRE LEARNING TRUST (WHITTLESEY)
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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF ASPIRE
LEARNING TRUST (WHITTLESEY) (CONTINUED)**

Use of our report

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

Mr Tom Meeks (Senior Statutory Auditor)

for and on behalf of

Price Bailey LLP

Chartered Accountants

Statutory Auditors

Causeway House

1 Dane Street

Bishop's Stortford

Hertfordshire

CM23 3BT

17 December 2021

ASPIRE LEARNING TRUST (WHITTLESEY)
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**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO ASPIRE
LEARNING TRUST (WHITTLESEY) AND THE EDUCATION AND SKILLS FUNDING AGENCY**

In accordance with the terms of our engagement letter dated 9 July 2019 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2020 to 2021, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Aspire Learning Trust (Whittlesey) during the year 1 September 2020 to 31 August 2021 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This Report is made solely to Aspire Learning Trust (Whittlesey) and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Aspire Learning Trust (Whittlesey) 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 Aspire Learning Trust (Whittlesey) and ESFA, for our work, for this Report, or for the conclusion we have formed.

Respective responsibilities of Aspire Learning Trust's Accounting Officer and the Reporting Accountant

The Accounting Officer is responsible, under the requirements of Aspire Learning Trust (Whittlesey)'s funding agreement with the Secretary of State for Education dated 1 July 2016 and the Academies Financial Handbook, extant from 1 September 2020, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

ASPIRE LEARNING TRUST (WHITTLESEY)
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INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO ASPIRE LEARNING TRUST (WHITTLESEY) AND THE EDUCATION & SKILLS FUNDING AGENCY (CONTINUED)

Approach

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

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

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

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

The work undertaken to draw to our conclusion includes:

- Assessment of the risk of material irregularity, impropriety and non-compliance.
- Consideration and corroboration of the evidence supporting the Accounting Officer's statement on regularity, propriety and compliance and how the Trust complies with the framework of authorities.
- Evaluation of the general control environment of the Trust, extending the procedures required for financial statements to include regularity, propriety and compliance.
- Discussions with and representations from the Accounting Officer and other key management personnel.
- An extension of substantive testing from our audit of the financial statements to cover matters pertaining to regularity, in order to support the regularity conclusion, including governance, internal controls, procurement and the application of income.

Conclusion

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

Reporting Accountant
Price Bailey LLP

Date: 17 December 2021

ASPIRE LEARNING TRUST (WHITTLESEY)
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Restricted fixed asset funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:						
Donations and capital grants	3	-	14,168	567,238	581,406	6,501,579
Charitable activities	4	136,189	9,637,538	-	9,773,727	9,081,060
Other trading activities	5	126,097	19,073	-	145,170	161,331
Investments	6	239	-	-	239	965
Total income		<u>262,525</u>	<u>9,670,779</u>	<u>567,238</u>	<u>10,500,542</u>	<u>15,744,935</u>
Expenditure on:						
Charitable activities	7	146,829	10,141,364	1,027,358	11,315,551	11,022,435
Total expenditure		<u>146,829</u>	<u>10,141,364</u>	<u>1,027,358</u>	<u>11,315,551</u>	<u>11,022,435</u>
Net income/ (expenditure)		115,696	(470,585)	(460,120)	(815,009)	4,722,500
Transfers between funds	18	(162,011)	104,602	57,409	-	-
Other recognised gains/(losses):						
Actuarial (losses)/gains on defined benefit pension schemes	25	-	(1,378,000)	-	(1,378,000)	356,000
Net movement in funds		<u>(46,315)</u>	<u>(1,743,983)</u>	<u>(402,711)</u>	<u>(2,193,009)</u>	<u>5,078,500</u>
Reconciliation of funds:						
Total funds brought forward		1,181,822	(6,059,310)	24,977,067	20,099,579	15,021,079
Net movement in funds		(46,315)	(1,743,983)	(402,711)	(2,193,009)	5,078,500
Total funds carried forward	18	<u>1,135,507</u>	<u>(7,803,293)</u>	<u>24,574,356</u>	<u>17,906,570</u>	<u>20,099,579</u>

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

The notes on pages 28 to 56 form part of these financial statements.

ASPIRE LEARNING TRUST (WHITTLESEY)

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REGISTERED NUMBER: 08006711

**BALANCE SHEET
AS AT 31 AUGUST 2021**

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	14	24,103,497	24,591,952
Current assets			
Stocks	15	-	257
Debtors	16	567,288	565,544
Cash at bank and in hand		2,199,028	1,914,803
		<u>2,766,316</u>	<u>2,480,604</u>
Creditors: amounts falling due within one year	17	(759,243)	(745,977)
		<u>2,007,073</u>	<u>1,734,627</u>
Net current assets		<u>2,007,073</u>	<u>1,734,627</u>
Total assets less current liabilities		<u>26,110,570</u>	<u>26,326,579</u>
Defined benefit pension scheme liability	25	(8,204,000)	(6,227,000)
Total net assets		<u><u>17,906,570</u></u>	<u><u>20,099,579</u></u>
Funds of the Trust			
Restricted funds:			
Fixed asset funds	18	24,574,356	24,977,067
Restricted income funds	18	400,707	167,690
		<u>24,975,063</u>	<u>25,144,757</u>
Restricted funds excluding pension liability	18	24,975,063	25,144,757
Pension liability	18	(8,204,000)	(6,227,000)
		<u>16,771,063</u>	<u>18,917,757</u>
Total restricted funds	18	<u>16,771,063</u>	<u>18,917,757</u>
Unrestricted income funds	18	1,135,507	1,181,822
		<u>17,906,570</u>	<u>20,099,579</u>
Total funds		<u><u>17,906,570</u></u>	<u><u>20,099,579</u></u>

The financial statements on pages 25 to 56 were approved by the Trustees, and authorised for issue on 13 December 2021 and are signed on their behalf, by:

Mr J King
Chair of Trustees

ASPIRE LEARNING TRUST (WHITTLESEY)
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash used in operating activities	20	(163,125)	(608,166)
Cash flows from investing activities	21	447,350	541,880
Change in cash and cash equivalents in the year		284,225	(66,286)
Cash and cash equivalents at the beginning of the year		1,914,803	1,981,089
Cash and cash equivalents at the end of the year	22, 23	<u>2,199,028</u>	<u>1,914,803</u>

The notes on pages 28 to 56 form part of these financial statements

ASPIRE LEARNING TRUST (WHITTLESEY)
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

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

Aspire Learning Trust (Whittlesey) meets the definition of a public benefit entity under FRS102.

The Trust's functional and presentational currency is Pounds Sterling.

1.2 Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Trust to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Trust's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

The Trust derives the majority of its income from local and national Government grant funding which is secured for a number of years, under the terms of the Academy Funding Agreement with the Secretary of State of Education. This will ensure that the Trust can continue to operate for a period of at least 12 months following the date of this report. The financial statements do not contain any adjustments that would be required if the Trust were not able to continue as a going concern.

1.3 Company Status

The Trust is a Company limited by guarantee. The Members are the Trustees named on page 1. In the event of the Trust being wound up, the liability in respect of the guarantee is limited to £10 per Member. The Trust's registered office is Sir Harry Smith Academy, Eastrea Road, Whittlesey, Cambridgeshire, PE7 1XB.

ASPIRE LEARNING TRUST (WHITTLESEY)
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1. Accounting policies (continued)

1.4 Income

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

• **Grants**

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

General Annual Grant is recognised in full in the Statement of Financial Activities in the year for which it is receivable and any abatement in respect of the 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 the Trust has provided the goods or services. It has been accounted for as 'Other Trading Activities' on the face of the Statement of Financial Activity in the current year.

• **Donated fixed assets (excluding transfers on conversion or into the Trust)**

Where the donated good is a fixed asset it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as 'Income from Donations and Capital Grants' and a corresponding amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the Trust's accounting policies.

1.5 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.

• **Charitable activities**

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

ASPIRE LEARNING TRUST (WHITTLESEY)
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1. Accounting policies (continued)

1.5 Expenditure (continued)

All resources expended are inclusive of irrecoverable VAT.

1.6 Interest receivable

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

1.7 Tangible fixed assets

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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

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

Land and buildings	- 50 year straight line
Long-term leasehold property	- 50 year straight line
Furniture and equipment	- 3-4 years straight line
Fixtures, fittings and equipment	- 3-4 years straight line

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 Stocks

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

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.

ASPIRE LEARNING TRUST (WHITTLESEY)
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

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 Trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.12 Financial instruments

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 16. Prepayments are not financial instruments. 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 17. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

1.13 Operating leases

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

ASPIRE LEARNING TRUST (WHITTLESEY)
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1. Accounting policies (continued)

1.14 Pensions

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

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

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

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

1.15 Agency arrangements

The Trust acts as an agent in distributing 16-19 bursary funds from the ESFA. Payments received from the ESFA and subsequent disbursements to students are excluded from the Statement of Financial Activities as the Trust does not have control over the charitable application of the funds. The Trust acts as agent in respect of the Whittlesey Locality team, Whittlesey cluster funding, Whittlesey Tennis Club and miscellaneous charities (in respect of collections). The funds received and paid and any balances held are disclosed in note 29.

1.16 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

2. Critical accounting estimates and areas of judgment

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

Critical accounting estimates and assumptions:

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 25, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2021. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

3. Income from donations and capital grants

	Unrestricted funds 2021 £	Restricted funds 2021 £	Restricted fixed asset funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	-	14,168	52,800	66,968	5,805,643
Capital grants	-	-	514,438	514,438	695,936
Total 2021	<u>-</u>	<u>14,168</u>	<u>567,238</u>	<u>581,406</u>	<u>6,501,579</u>
Total 2020	<u>31,340</u>	<u>79,624</u>	<u>6,390,615</u>	<u>6,501,579</u>	

In 2021, income from donations was £14,168 (2020: £5,805,643) of which £nil was unrestricted (2020: £31,340), £14,168 was restricted (2020: £79,624) and £514,438 was restricted fixed asset funds (2020: £5,694,679).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

4. Funding for the Trust's educational operations

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
DfE/ESFA grants				
General Annual Grant	-	7,670,542	7,670,542	7,055,590
Other DfE/ESFA grants				
Pupil Premium	-	394,991	394,991	362,954
Teachers Pension Grant	-	307,041	307,041	265,262
Catchup Funding	-	119,760	119,760	14,044
Teaching Pay Grant	-	104,313	104,313	100,293
UIFSM	-	45,350	45,350	53,102
Rates Relief	-	43,776	43,776	41,523
PE and Sports Grant	-	36,610	36,610	36,530
Other DFE / EFA grants	-	74,055	74,055	29,524
	-	8,796,438	8,796,438	7,958,822
Other Government grants				
Local Authority grants	-	841,100	841,100	963,031
	-	841,100	841,100	963,031
Other income from the academy trust's educational operations	136,189	-	136,189	159,207
	136,189	9,637,538	9,773,727	9,081,060
Total 2020	159,207	8,921,853	9,081,060	

In 2020, income from DfE/ESFA grants was £7,958,822 of which all was restricted.

In 2020, income from other government grants was £963,031 of which all was restricted.

In 2021, other income from the Trust's educational operations was £136,189 (2020: £159,207) which related to catering income, of which all was unrestricted.

In 2021, Catch up funding income received was £119,760 of which £63,016 of these funds was spent leaving £56,744 carried forward.

Following the reclassification in the Academies Accounts Direction 2020/21 of some grants received from the Department of Education and ESFA, the trust's funding for Universal Infant Free School Meals, Teachers Pension grant, Catchup Funding, Teaching Pay Grant, Rates Relief, PE and Sports grant and Pupil Premium is no longer reported under the Other DfE Group grants heading, but as separate lines under the Other DfE/ESFA grants heading. The prior year numbers have been reclassified.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

5. Income from other trading activities

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	As restated Total funds 2020 £
Hire of facilities	13,788	-	13,788	29,070
Income from other trading activities	53,344	-	53,344	59,668
Income from other charitable activities	58,965	19,073	78,038	72,593
	<u>126,097</u>	<u>19,073</u>	<u>145,170</u>	<u>161,331</u>
Total 2020 as restated	<u>161,331</u>	<u>-</u>	<u>161,331</u>	

Prior years balance has been reclassified to correctly show the split between other trading activities and other charitable activities.

6. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Interest from short term deposits	239	239	965
	<u>965</u>	<u>965</u>	
Total 2020	<u>965</u>	<u>965</u>	

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

7. Expenditure

	Staff Costs 2021 £	Premises 2021 £	Other 2021 £	Total 2021 £	Total 2020 £
Direct costs	7,447,895	18,069	536,029	8,001,993	7,499,506
Support costs	1,283,671	1,508,278	521,609	3,313,558	3,522,929
	8,731,566	1,526,347	1,057,638	11,315,551	11,022,435
	8,208,876	1,784,327	1,029,232	11,022,435	
Total 2020					

In 2021, of the total expenditure, £146,829 (2020: £157,766) was made from unrestricted funds, £10,141,364 (2020: £9,456,018) was made from restricted funds, and £1,027,358 (2020: £1,408,651) was made from restricted fixed asset funds.

In 2020, direct expenditure consisted of £6,983,479 staff costs and £516,027 other costs.

In 2020, support costs expenditure consisted of £1,225,397 staff costs, £1,784,327 premises costs and £513,205 other costs.

ASPIRE LEARNING TRUST (WHITTLESEY)
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

8. Charitable Activities

	2021 £	2020 £
Direct costs	8,001,993	7,499,506
Support costs	3,313,558	3,522,929
	11,315,551	11,022,435
	11,315,551	11,022,435

	2021 £	2020 £
Analysis of support costs		
Support staff costs	1,283,671	1,225,397
Technology costs	62,217	45,485
Premises costs	899,696	1,307,497
Other support costs	431,402	432,332
Governance costs	23,869	32,663
Legal	4,121	2,725
Depreciation	608,582	476,830
	3,313,558	3,522,929
	3,313,558	3,522,929

9. Net income/(expenditure)

Net income/(expenditure) for the year includes:

	2021 £	2020 £
Operating lease rentals	75,751	28,069
Depreciation of tangible fixed assets	608,582	476,830
Fees paid to Auditors for:		
- audit	9,475	9,200
- other services	7,750	7,530
	7,750	7,530
	7,750	7,530

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

10. Staff

a. Staff costs

Staff costs during the year were as follows:

	2021 £	2020 £
Wages and salaries	5,966,403	5,745,850
Social security costs	533,890	503,205
Pension costs	1,844,360	1,795,662
	<u>8,344,653</u>	<u>8,044,717</u>
Agency staff costs	354,885	150,878
Staff restructuring costs	32,028	-
Staff development and other staff costs	-	13,281
Total staff expenditure	<u><u>8,731,566</u></u>	<u><u>8,208,876</u></u>

Staff restructuring costs comprise:

	2021 £	2020 £
Redundancy payments	10,608	-
Severance payments	6,200	-
Other restructuring costs	15,220	-
	<u>32,028</u>	<u>-</u>

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

Included in staff restructuring costs are non-statutory/non-contractual severance payments totalling £6,200 (2020: £Nil). Individually, the payments were £6,200 to one individual, these were agreed at a meeting with the Trust's Board.

c. Staff numbers

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

	2021 No.	2020 No.
Teachers	95	97
Administration and support	148	148
Management	9	2
	<u>252</u>	<u>247</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

10. Staff (continued)

d. Higher paid staff

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

	2021 No.	2020 No.
In the band £60,001 - £70,000	3	2
In the band £70,001 - £80,000	-	1
In the band £80,001 - £90,000	1	-
In the band £90,001 - £100,000	1	2
In the band £100,001 - £110,000	1	-
In the band £120,001 - £130,000	1	1
	1	1

e. Key management personnel

The key management personnel of the Trust 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 Trust was £717,965 (2020 £684,691).

Included in the above are employer pension contributions of £121,996 (2020: £117,609) and employer national insurance contributions of £65,109 (2020: £62,432).

11. Central services

The Trust has provided the following central services to its academies during the year:

- Financial services;
- IT support;
- legal services;
- operations management
- pension report

The Trust charges for these services on the following basis:

Flat percentage of GAG funding at 6.5% (2020: 4.5%).

The actual amounts charged during the year were as follows:

	2021 £	2020 £
New Road Primary and Nursery School	41,235	25,224
Park Lane Primary and Nursery School	100,181	63,756
Sir Harry Smith Community College	357,706	228,980
Total	499,122	317,960

ASPIRE LEARNING TRUST (WHITTLESEY)
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

12. Trustees' remuneration and expenses

One or more Trustees has been paid remuneration or has received other benefits from an employment with the Trust. The Principal and other staff Trustees only receive remuneration in respect of services they provide undertaking the roles of Principal and staff members under their contracts of employment. The value of Trustees' remuneration and other benefits was as follows:

		2021	2020
		£	£
J Digby (resigned 30 September 2020)	Remuneration		120,000 - 125,000
	Pension contributions paid		25,000 - 30,000
D Ramsey (appointed 1 September 2020)	Remuneration	120,000 - 125,000	
	Pension contributions paid	25,000 - 30,000	

During the year ended 31 August 2021, no Trustee expenses have been incurred (2020 - £NIL).

13. Trustees' and Officers' insurance

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

ASPIRE LEARNING TRUST (WHITTLESEY)
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

14. Tangible fixed assets

	Freehold property £	Long-term leasehold property £	Furniture and equipment £	Computer equipment £	Total £
Cost					
At 1 September 2020	21,390,000	7,129,679	413,258	76,288	29,009,225
Additions	-	-	20,064	100,063	120,127
At 31 August 2021	<u>21,390,000</u>	<u>7,129,679</u>	<u>433,322</u>	<u>176,351</u>	<u>29,129,352</u>
Depreciation					
At 1 September 2020	3,958,390	135,349	289,836	33,698	4,417,273
Charge for the year	405,744	134,196	30,449	38,193	608,582
At 31 August 2021	<u>4,364,134</u>	<u>269,545</u>	<u>320,285</u>	<u>71,891</u>	<u>5,025,855</u>
Net book value					
At 31 August 2021	<u><u>17,025,866</u></u>	<u><u>6,860,134</u></u>	<u><u>113,037</u></u>	<u><u>104,460</u></u>	<u><u>24,103,497</u></u>
At 31 August 2020	<u><u>17,431,610</u></u>	<u><u>6,994,330</u></u>	<u><u>123,422</u></u>	<u><u>42,590</u></u>	<u><u>24,591,952</u></u>

Land valued at £1,523,000 (2020: £1,523,000) is included in freehold property and is not depreciated.

15. Stocks

	2021 £	2020 £
Stock	<u><u>-</u></u>	<u><u>257</u></u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

16. Debtors

	2021 £	2020 £
Due within one year		
Trade debtors	9,559	7,217
Other debtors	-	7,734
Prepayments and accrued income	502,186	471,726
VAT recoverable	55,543	78,867
	567,288	565,544
	567,288	565,544

17. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	157,510	181,895
Other taxation and social security	286,606	122,993
Other creditors	47,180	181,338
Accruals and deferred income	267,947	259,751
	759,243	745,977
	759,243	745,977
	2021 £	2020 £
Deferred income at 1 September 2020	52,260	67,364
Resources deferred during the year	50,712	52,260
Amounts released from previous periods	(52,260)	(67,364)
	50,712	52,260
	50,712	52,260

Deferred income relates to amounts received for future trips, universal free school meals and Devolved Formula Capital funding.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

18. Statement of funds

	Balance at 1 September 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2021 £
Unrestricted						
Designated						
New build	108,881	-	(5,984)	(40,184)	-	62,713
General						
Unrestricted	1,072,941	262,525	(140,845)	(121,827)	-	1,072,794
Total Unrestricted	1,181,822	262,525	(146,829)	(162,011)	-	1,135,507
Restricted general funds						
GAG	21,325	7,670,542	(7,635,238)	100,581	-	157,210
Other DfE/ESFA	1,500	1,125,896	(890,749)	-	-	236,647
Other Government	144,865	841,100	(979,115)	-	-	6,850
School fund	-	33,241	(37,262)	4,021	-	-
Pension reserve	(6,227,000)	-	(599,000)	-	(1,378,000)	(8,204,000)
	(6,059,310)	9,670,779	(10,141,364)	104,602	(1,378,000)	(7,803,293)
Restricted fixed asset funds						
Fixed assets	24,591,952	52,800	(608,582)	67,327	-	24,103,497
CIF	335,802	477,574	(404,365)	6,102	-	415,113
DFC	49,313	36,864	(14,411)	(16,020)	-	55,746
	24,977,067	567,238	(1,027,358)	57,409	-	24,574,356
Total Restricted	18,917,757	10,238,017	(11,168,722)	162,011	(1,378,000)	16,771,063
Total funds	20,099,579	10,500,542	(11,315,551)	-	(1,378,000)	17,906,570

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18. Statement of funds (continued)

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

Designated funds

This represents funds that have been designated by the Trust for the completion of the New Road Primary New build.

Unrestricted funds

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

Transfers out of Unrestricted funds are for top up of the School Fund where trips and sales operate at small losses and also for funding of capital items.

General Annual Grant (GAG)

The General Annual Grant (GAG) must be used for the normal running costs of the Trust's Academies. Under the funding agreement with the Secretary of State, the Trust was not subject to a limit on the GAG that it could carry forward at 31 August 2021.

Other DfE/ESFA grants

Other DfE/ESFA grants include:

- Pupil Premium, which must be used to support the cost of providing education and free school meals to those children entitled to free school meals.
- Universal infant free school meals funding, which must be used to provide free school meals to pupils of infant school age.
- Teaching Pay Grant, which must be used to support teachers pay awards.
- Teachers Pension grant, which must be used to support the increase cost of employer pension contributions

Other Government grants

Other Government grants include:

- Special Educational Needs (SEN) funding which, represents grants received in order to provide additional teaching resources for children with special learning needs. The cost of these teaching resources has been set against the income.
- Funding delegated to Schools to provide an opportunity to make their provision tailored to the needs of the students which was previously met by the Local Authority. The Trust has developed its own behaviour support on-site in order to diminish the volume of educated other than at school students.
- Growth funding from Cambridgeshire Country Council for 3 and 4 year olds at Park Lane Nursery, to be spent on the running costs of the nursery as the School experiences a significant growth in pupil numbers.

School funds

This represents donations and monies received for a particular purpose. Any relevant costs have been offset against this income. This fund includes contributions from parents towards the cost of running educational trips for the Trust's students.

Pension reserve

This represents the Trust's share of the net liability of the Local Government Pension Scheme.

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18. Statement of funds (continued)

Restricted fixed assets

Restricted fixed funds are resources which are to be applied to specific capital purposes imposed by the DfE where the asset acquired or created is held for a specific purpose. Transfers to this fund represent the cost of fixed assets purchased using other sources of funding.

Devolved Formula Capital (DFC)

This fund represents the annual formula based capital allocation received from the ESFA.

Condition Improvement Funding (CIF)

This fund represents capital funding awarded to the Trust under a bidding process for specific projects across the Trust's estate.

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**NOTES TO THE FINANCIAL STATEMENTS
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18. Statement of funds (continued)

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

	Balance at 1 September 2019 £	Income £	Expenditure £	Gains and transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2020 £
Unrestricted						
Designated						
New build	-	-	-	108,881	-	108,881
General						
Unrestricted	986,745	352,843	(157,766)	(108,881)	-	1,072,941
Total Unrestricted	986,745	352,843	(157,766)	-	-	1,181,822
Restricted general funds						
GAG	-	7,055,590	(6,957,342)	(76,923)	-	21,325
Other DfE/ESFA	32,381	903,232	(934,113)	-	-	1,500
Other						
Government	25,214	963,031	(843,380)	-	-	144,865
Other restricted	1,559	-	(1,559)	-	-	-
School fund	-	79,624	(79,624)	-	-	-
Pension reserve	(5,943,000)	-	(640,000)	-	356,000	(6,227,000)
	(5,883,846)	9,001,477	(9,456,018)	(76,923)	356,000	(6,059,310)
Restricted fixed asset funds						
Fixed assets	19,219,079	5,694,679	(476,830)	155,024	-	24,591,952
CIF	608,010	659,613	(931,821)	-	-	335,802
DFC	91,091	36,323	-	(78,101)	-	49,313
	19,918,180	6,390,615	(1,408,651)	76,923	-	24,977,067
Total Restricted	14,034,334	15,392,092	(10,864,669)	-	356,000	18,917,757
Total funds	15,021,079	15,744,935	(11,022,435)	-	356,000	20,099,579

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18. Statement of funds (continued)

Total funds analysis by Academy

Fund balances at 31 August 2021 were allocated as follows:

	2021 £	2020 £
Central Services	1,536,214	1,349,512
Restricted fixed asset fund	24,574,356	24,977,067
Pension reserve	(8,204,000)	(6,227,000)
Total	17,906,570	20,099,579

Total cost analysis by Academy

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

	Teaching and educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs excluding depreciation £	Total 2021 £	Total 2020 £
New Road Primary School	682,193	80,617	39,115	138,319	940,244	829,883
Park Lane Primary School and Nursery	1,552,411	214,242	66,604	220,022	2,053,279	1,884,859
Sir Harry Smith Community College	4,235,960	963,524	130,071	774,533	6,104,088	5,949,708
Central Services	945,303	25,288	1,593	637,174	1,609,358	1,881,155
Trust	7,415,867	1,283,671	237,383	1,770,048	10,706,969	10,545,605

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19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Restricted fixed asset funds 2021 £	Total funds 2021 £
Tangible fixed assets	-	-	24,103,497	24,103,497
Current assets	1,135,507	1,138,113	492,696	2,766,316
Creditors due within one year	-	(737,406)	(21,837)	(759,243)
Provisions for liabilities and charges	-	(8,204,000)	-	(8,204,000)
Total	<u>1,135,507</u>	<u>(7,803,293)</u>	<u>24,574,356</u>	<u>17,906,570</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Restricted fixed asset funds 2020 £	Total funds 2020 £
Tangible fixed assets	-	-	24,591,952	24,591,952
Current assets	1,181,822	882,638	416,144	2,480,604
Creditors due within one year	-	(714,948)	(31,029)	(745,977)
Provisions for liabilities and charges	-	(6,227,000)	-	(6,227,000)
Total	<u>1,181,822</u>	<u>(6,059,310)</u>	<u>24,977,067</u>	<u>20,099,579</u>

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

	2021 £	2020 £
Net (expenditure)/income for the year (as per statement of financial activities)	(815,009)	4,722,500
Adjustments for:		
Depreciation	608,582	476,829
Capital grants from DfE and other capital income	(514,438)	(695,936)
Interest receivable	(239)	(965)
Defined benefit pension scheme liability movements	599,000	640,000
Decrease in stocks	257	-
(Increase)/decrease in debtors	(1,744)	122,213
Increase/(decrease) in creditors	13,266	(178,128)
Assets donated	(52,800)	(5,694,679)
Net cash used in operating activities	(163,125)	(608,166)

21. Cash flows from investing activities

	2021 £	2020 £
Interest receivable	239	965
Purchase of tangible fixed assets	(67,327)	(155,021)
Capital grants from DfE Group	514,438	695,936
Net cash provided by investing activities	447,350	541,880

22. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand and at bank	2,199,028	1,914,803
Total cash and cash equivalents	2,199,028	1,914,803

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**NOTES TO THE FINANCIAL STATEMENTS
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23. Analysis of changes in net debt

	At 1 September 2020 £	Cash flows £	At 31 August 2021 £
Cash at bank and in hand	1,914,803	284,225	2,199,028
	<u>1,914,803</u>	<u>284,225</u>	<u>2,199,028</u>

24. Capital commitments

	2021 £	2020 £
Contracted for but not provided in these financial statements	464,704	-
	<u>464,704</u>	<u>-</u>

25. Pension commitments

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

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

Contributions amounting to £152,241 were payable to the schemes at 31 August 2021 (2020 - £145,749) and are included within creditors.

Teachers' Pension Scheme

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

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

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25. Pension commitments (continued)

Valuation of the Teachers' Pension Scheme

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

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

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

The employer's pension costs paid to TPS in the year amounted to £913,960 (2020 - £855,722).

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 Trust has accounted for its contributions to the scheme as if it were a defined contribution scheme. The Trust has set out above the information available on the scheme.

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2021 was £546,000 (2020 - £525,000), of which employer's contributions totalled £434,000 (2020 - £417,000) and employees' contributions totalled £ 112,000 (2020 - £108,000). The agreed contribution rates for future years are 25 per cent for employers and between 5.5% to 12.5% per cent for employees.

As described in note the LGPS obligation relates to the employees of the Trust, 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 Trust 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.

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25. Pension commitments (continued)

Principal actuarial assumptions

	2021 %	2020 %
Rate of increase in salaries	3.4	2.7
Rate of increase for pensions in payment/inflation (CPI)	2.9	2.2
Discount rate for scheme liabilities	1.65	1.7
Inflation assumption (RPI)	3.20	3.30
Commutation rate	25	3.2

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

	2021 Years	2020 Years
Retiring today		
Males	22.2	22
Females	24.4	24
Retiring in 20 years		
Males	23.2	22.7
Females	26.2	25.5

As at 31 August 2021 the Trust had a pension liability of £8,204,000 (2020 - £6,227,000). The sensitivity analysis detailed below would increase/ (decrease) the closing defined benefit obligation in the following way:

Sensitivity analysis

	2021 £000	2020 £000
Discount rate +0.1%	(60)	(273)
Discount rate -0.1%	60	273
Mortality assumption - 1 year increase	119	455
Mortality assumption - 1 year decrease	(119)	(455)
CPI rate +0.1%	60	250
CPI rate -0.1%	(60)	(250)

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25. Pension commitments (continued)

Share of scheme assets

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

	2021 £	2020 £
Equities	4,487,000	3,610,000
Other bonds	1,138,000	567,000
Property	938,000	774,000
Other assets	134,000	206,000
Total market value of assets	<u><u>6,697,000</u></u>	<u><u>5,157,000</u></u>

The actual return on scheme assets was £1,074,000 (2020 - £33,000).

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

	2021 £	2020 £
Current service cost	924,000	939,000
Net Interest cost	109,000	118,000
Total amount recognised in the Statement of Financial Activities	<u><u>1,033,000</u></u>	<u><u>1,057,000</u></u>

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

	2021 £	2020 £
At 1 September	11,384,000	10,601,000
Current service cost	924,000	939,000
Interest cost	201,000	211,000
Employee contributions	112,000	108,000
Actuarial losses/(gains)	2,360,000	(416,000)
Benefits paid	(80,000)	(59,000)
At 31 August	<u><u>14,901,000</u></u>	<u><u>11,384,000</u></u>

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25. Pension commitments (continued)

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

	2021 £	2020 £
At 1 September	5,157,000	4,658,000
Interest income	92,000	93,000
Actuarial gains/(losses)	982,000	(60,000)
Employer contributions	434,000	417,000
Employee contributions	112,000	108,000
Benefits paid	(80,000)	(59,000)
At 31 August	<u>6,697,000</u>	<u>5,157,000</u>

26. Operating lease commitments

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

	2021 £	2020 £
Not later than 1 year	74,830	63,175
Later than 1 year and not later than 5 years	303,746	265,514
Later than 5 years	182,572	249,760
	<u>561,148</u>	<u>578,449</u>

27. 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 he/she is a Member, or within one year after he/she ceases to be a Member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a Member.

28. Related party transactions

No related party transactions took place in the period of account, other than certain Trustee' remuneration and expenses already disclosed in note 12 (2020: none).

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29. Agency arrangements

The Trust distributes 16-19 Bursary Funds to students as an agent for the ESFA. In the year it received £17,563 (2020: £11,980) and disbursed £10,815 (2020: £9,958) and charged an admin fee of £878 (2020: £599). An amount of £23,990 payable by the Trust as at the 31 August 2021, is included in other creditors (2020: £18,120).

The Trust also acts as an agent in respect of the Whittlesey Locality team, Whittlesey cluster funding, Whittlesey Tennis Club and miscellaneous charities (in respect of collections). The amount held at year end was £23,190 (2020: £17,469). This balance is included within other creditors.