

Company Registration No. 07847190 (England and Wales)

**PENINSULA MULTI ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

PENINSULA MULTI ACADEMY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Members

Mrs J Owens MBE
Mr A Beere
Mr D Haworth MBE
Mrs K Hayes
Mrs B Weir

Trustees

Mrs J Owens MBE (Chair of Trustees)
Mr A Beere (Assistant Vice Chair)
Mrs A Clare
Mr M Green
Mrs C Rogers MBE
Mr N R Dyment (Accounting Officer/CEO) (Resigned: 31 December 2020)
Mrs C Bakewell
Mrs S Talbot (Resigned: 9 November 2020)
Mr P Smith (Appointed: 8 June 2021)
Miss A Whelan (Accounting Officer) (Appointed 1 January 2021)

Local Governing Body Weatherhead High School

Mrs C Rogers (Chair of Governors)
Mr M Green (Assistant Vice Chair)
Mrs A Clare
Mrs S Crosbie
Mrs K Hayes
Mrs R Jones (Well-being Co-ordinator)
Miss K Coates (Head of Biology)
Mrs D Rainbow-Sandham
Mrs S Jackson
Mrs L Harland-Davies
Mrs B Weir (End of term: 16 January 2021)
Mrs L Paterson (Appointed: 9 December 2020)
Mrs N Thomas (Appointed: 9 December 2020)
Mrs E Owens (Appointed: 9 December 2020)

Accounting Officer

Miss A Whelan (From 1 January 2021)
Mr N Dyment (Resigned 31 December 2020)

PENINSULA MULTI ACADEMY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Senior management team up to 31/08/21

- Headteacher/Executive Lead	Miss A Whelan
- Deputy Head	Mrs N Rogers
- Senior Deputy Head	Miss N Sullivan
- Senior Assistant Head	Miss R Byrne
- Assistant Head	Mrs C Walton
- Assistant Head	Mr J Stringer
- Assistant Head	Mr J Horman
- Assistant Head	Mr J Kaloumenos
- Assistant Head	Mrs D Smith
- Business Manager	Miss K McArdle
- Associate Assistant Head	Mr M Reid

Senior management team from 01/09/21

- Headteacher/Executive Lead	Miss A Whelan
- Deputy Head	Mrs N Rogers
- Senior Deputy Head	Miss N Sullivan
- Deputy Head	Miss R Byrne
- Assistant Head	Mrs C Walton
- Assistant Head	Mr J Stringer
- Assistant Head	Mr J Horman
- Assistant Head	Mrs J Kaloumenos
- Assistant Head	Mrs D Smith
- Assistant Head	Mr M Reid
- Business Manager	Miss K McArdle
- Associate Assistant Head	Miss S Woolsey

Company secretary	Miss K McArdle
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PENINSULA MULTI ACADEMY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Company registration number	07847190 (England and Wales)
Registered office	Peninsula Multi Academy Trust Breck Road Wallasey CH44 3HS
Independent auditor	RSM UK Audit LLP 5th Floor One City Place Queens Road Chester CH1 3BQ
Bankers	Lloyds TSB Bank Plc 1st Floor 5 St Paul's Square Liverpool L3 9SJ
Solicitors	Browne Jacobson LLP Mowbray House Castle Meadow Road Nottingham NG2 1BJ

PENINSULA MULTI ACADEMY TRUST

TRUSTEES' REPORT

Weatherhead High School, a Charitable Company was incorporated on 14 November 2011. On 3 August 2017 Weatherhead High School, a charitable company changed its name to Peninsula Multi Academy Trust as a result of being awarded Multi Academy Trust Status.

The trustees present their annual report together with the financial statements and auditor's report of the charitable company for the period 1 September 2020 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 one secondary Academy on the Wirral (Weatherhead High School). Its academy has a pupil capacity of 1,669 and had a roll of 1,648 in the school census on 1 October 2020.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Peninsula Multi Academy Trust is a company limited by guarantee and is an exempt charity. The Charitable Company's memorandum, articles of association and Funding Agreement are the primary governing documents of the Academy Trust. The Charitable Company was incorporated on 14 November 2011 and Weatherhead High School converted to an Academy on 1 January 2012 and acquired the operations, assets and liabilities of the School from the Wirral Local Authority. On 3 August 2017, the Company Weatherhead High School became known as Peninsula Multi Academy Trust.

The trustees of Peninsula Multi Academy Trust are also the directors of the charitable company for the purposes of company law. Details of the trustees who served during the year 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' indemnities

As disclosed in note 12, professional indemnity insurance is paid on behalf of the Directors of the Academy.

Method of recruitment and appointment or election of trustees

The Trust's Board of Trustees are in office for a term of 4 years unless an earlier letter of resignation is received in writing. This time limit does not apply to the CEO. New directors are recruited in accordance with the Articles of Association. The Local Governing Body, who were in office on 31 August 2021 and served during the period of these accounts, are listed on page 1.

Policies and procedures adopted for the induction and training of trustees

The Trust continues to access governor support services through Edsential, primarily for additional training as required based on individual or collective need. External advice and support is commissioned where necessary.

Any new LGB (Local Governing Body) member will receive an induction by the Headteacher's PA which requires them to complete a skills audit. This is then refreshed annually either individually or as whole body during the Away Day in Autumn Term and identifies gaps in training/knowledge. Away days focus on whole school development planning as well as updates on any revised statutory guidance, eg safeguarding updates etc and takes into account the school's successes in relation to GCSE, A Level, BTEC and Technical qualification results and subsequent analysis. Meetings were held virtually in 2020/21 due to the pandemic.

A Governors Handbook is also provided upon induction which includes information about the school (term dates, staffing structure, ethos and vision and the latest School Development Plan etc), the LGB structure and purpose including the role of a governor and the aims of the LGB, as well as Governor Code of Conduct and the most relevant policies (e.g. depreciation policy, investment policy, acceptable use policy etc.) All LGB members are given access to the NGA Learning Link programme, which allows them to access a range of online training modules as well as our own Governors Team Drive where any relevant updates or training resources are uploaded.

PENINSULA MULTI ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

Objectives and activities - Peninsula Multi Academy Trust

The objects of Peninsula Multi Academy Trust (MAT) are set out in the Company's Articles of Association, namely "to advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing a school offering a broad and balanced curriculum" and "to promote for the benefit of individuals living in Wirral and the surrounding area who have need by reason of their age, infirmity or disability, financial hardship or social and economic circumstances or for the public at large the provision of facilities for recreation or other leisure time activities in the interests of social welfare and with the object of improving the condition of life of the said individuals".

Peninsula Multi Academy Trust aims to promote excellence, personal achievement and the ambition that each and every child's potential, irrespective of their gender, race, ability or background is realised. Peninsula MAT firmly believes that students should be the centre of all that is done and receive the best possible education.

All schools in the partnership will be working towards or maintaining outstanding Status. Peninsula MAT will celebrate diversity and ensure that our young people have experiences that help them have the confidence to access the best possible opportunities locally, nationally and beyond.

Peninsula MAT believes that all schools are more effective when they work in partnership than when they stand alone. We will value and embrace every school's uniqueness in the community it serves, whilst seeking to learn from and share with each other so that we may distribute excellence effectively.

The ambitions and objectives of Peninsula MAT include:

- To ensure that outstanding Teaching and Learning is promoted and developed through the Trust
- To ensure that outstanding education is provided for all young people in every school within the Trust and the vision and values underpin all that the Trust does
- To realise the potential of every young person in all our schools to prepare them for a successful future in the 21st century
- To provide outstanding and inspirational leadership in every school so that each student and every member of staff is encouraged to achieve more than they thought possible
- To be ambitious and set challenging targets for every school and use key data sets to inform and drive progress
- To use the most effective technologies that will help drive attainment and success for our young people
- To offer the very best continuous professional development in Teaching and Learning, Leadership and Management
- To ensure that children's education is enriched through an outstanding Extra-Curricular Activities programme
- To develop a co-operative and collaborative ethos across all the schools so that the best practice is shared in the interest of students and the community
- To ensure that we maximise resources that are available to the schools so that we can deliver an education which gives best value for money

PENINSULA MULTI ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

Academy information

The contents of the report that follows reflects the structure, organisation, activities and achievements of Weatherhead High School, which is currently the only school within the Trust.

Weatherhead is an over-subscribed, successful 11-18 girls' comprehensive with currently 1639 students on roll, including a mixed Sixth Form of 362 students. The school was inspected by OFSTED in 2012 and was rated as outstanding across all categories. High academic standards are achieved by students and the school works very hard to promote the values of respect, courtesy, consideration and tolerance. A very caring and supportive environment ensures that each student is able to develop their self-confidence and belief and realise their ambitions. Parents and students are very supportive and the community is very proud of the school. Since the last inspection we have experienced major reforms of GCSE, A levels and BTECs, an increase in the number of disadvantaged students in school, an increase in the deprivation levels in the local area (Wallasey is in the top 10% of deprived areas in England) and a significant increase in number of students in main school – nearly 200 more students. The most recent Wirral Intelligence Service report (2019) into deprivation in the Wirral highlighted one area where our students are from as being identified as among the top 2% deprived in the country with more than one in two children experiencing poverty and a significant number of our intake are from the 10% of neighbourhoods with the highest levels of deprivation in England. We have also been through a global pandemic and have had to adapt our teaching and support methods to ensure our students have continued to have outstanding provision in this climate of uncertainty and numerous lockdowns and periods of self-isolation. During these exceptional circumstances we have ensured all students had access to high quality remote education, ensured students returned to school after each lockdown and we continued to offer a full and balanced curriculum in a fully supportive environment with no barriers to learning. The positive feedback from parents and carers last academic year in the form of emails, calls, letters and cards was overwhelming.

We also recognise that Children Looked After deserve a first class education and we are a major provision in the community with 39 children currently on roll, as well as 26 children on roll who were previously looked after. We are totally committed and are proud to be supporting the most vulnerable children and the significant contribution we make in this area, irrespective of outcomes, is an area of the school provision that needs celebrating.

The school has received national recognition for its success in promoting and developing leadership courses and has organised and hosted a number of major conferences in previous years. In 2020/21 Weatherhead was in its seventh year as a teaching school, working with Alliance partners to improve opportunities and standards for young people. The principal activities of the Teaching School included initial teacher training through the Schools Direct Programme, the provision and organisation of support for other schools and the development of leadership both at Weatherhead and for the local school community. The Department for Education also commissioned Weatherhead Teaching School to undertake a Phonics training programme inviting 21 Wirral schools to take part. The project was funded at £332,000 and significant success was achieved with teachers improving their knowledge and skills and students improving and gaining confidence in their reading and writing. The DfE stated that the systems used to deliver the project involving a Management Board of NLEs, along with a Delivery Team of SLEs, was very successful and in the future the Local Authority may well want to replicate the structure when implementing initiatives for School Improvement. From September 2021, Teaching Schools no longer exist, however Weatherhead are continuing with their Teacher Training programme as part of the salaried and non salaried school direct routes.

The school has held and continues to hold a number of awards which include: Artsmark, Eco School Bronze Award, Sportsmark for School Games – Bronze, Careers Champion Award, The Diana Award: Wellbeing and Community, NCS Champion School Bronze and Gold, Quality in Careers Standard, Wirral Globe Award for Secondary School of the Year and a Design Ventura Award. The School continues to be a very successful high achieving school which has a hardworking committed staff who are determined to provide the best possible education for students.

In December 2018, Weatherhead High School was awarded the 'World Class School Quality Mark' (WCSQM) status recognising our journey to move beyond outstanding and we were the first secondary school in Merseyside to receive this award and are still the only secondary school in the Wirral to receive this accreditation to date. We were re-accredited (July 2021) and are very proud to be part of such an aspirational and supportive network that provides extensive and wide ranging cultural opportunities for our students throughout the year that take them beyond their local community, as well as access to lifelong peer support, all to ensure they have the confidence to overcome socio-economic barriers and achieve their full potential.

PENINSULA MULTI ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

Organisational structure

The structure of the Academy consists of four senior levels: the Board of Trustees (who delegate powers to the LGB), the Governing Body, the Headteacher and the broader Senior Leadership Team which includes Senior Deputy Headteacher, Deputy Headteachers, Senior Assistant Headteacher, Assistant Headteachers, Associate Assistant Headteacher and the School Business Manager. An aim of this management structure is to distribute responsibility and accountability and to encourage involvement in decision making at all levels so that the School nurtures the talents of its entire staff to support continual improvement and excellence.

The Governing Body is responsible for setting the School's policies, adopting the School Development Plan and budget, monitoring performance against these plans and making major decisions about the direction of the School including its curriculum, the achievement and welfare of students and staffing.

The Headteacher and Senior Leadership Team control the School at an executive level, implementing the policies set by the Board of Directors and reporting back to them.

The Board of Governors has established five sub-committees. Each sub-committee has its own terms of reference detailing the responsibilities discharged to the sub-committee, to the Headteacher and to the Senior Leadership Team. The terms of reference and meeting frequency for each sub-committee are reviewed and approved by the Local Governing Body annually.

The sub-committees of the Governing Body include:

- Curriculum Committee
- Staffing Committee
- Finance & Resources Committee
- Audit & Risk Committee
- Health & Safety Committee

Groups of governors may be formally organised outside of the sub-committee structure to support the School as required, to consider:

- Headteacher and SLT recruitment
- Appraisal of the Headteacher
- Pupil Discipline
- Staff Discipline
- Complaints

Significant areas of change in organisation e.g. Multi-Academy Trust status.

Arrangements for setting pay and remuneration of key management personnel

The Trustees delegate significant authority and responsibility in the day-to-day running of the academy trust to the senior leadership team who are defined as key management personnel. In order to determine remuneration for these staff members there is an Appraisal Panel for the Headteacher the terms for which include:

- Responsibility for monitoring and reviewing Headteacher's performance against targets
- Discussions with an Independent Associate (SIP) and HR Advisor to discuss the Headteacher's targets and pay recommendations
- To make decisions, with the support of the Independent Associate (SIP), on whether targets have been met and to set new targets
- To recommend to the Finance & Resources Committee in respect of awards for successful completion of targets

In addition, the Headteacher undertakes performance management reviews with the senior leadership team and makes recommendations to the Panel in relation to awards depending on whether the staff have successfully completed their targets. The Panel will therefore also:

- Recommend to the Finance & Resources Committee awards in respect of successful performance management for the Senior Leadership Team

PENINSULA MULTI ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

Related parties, connected charities and co-operation with other organisations

Weatherhead continues to work with many local Wirral Primary school pupils and has a programme of arts related activities that are delivered by the Media Arts Co-ordinator to Wirral schools, although this programme was restricted in the summer term due to the pandemic and school closure which prevented many of our media arts activities and events from taking place. In addition the school works with many partners across the Wirral providing middle leader and senior leadership training courses and with the Local Authority, other schools and Liverpool John Moores University in relation to the School Direct Teacher Training Programme, NQT Induction Programme and School to School support. From the academic year 2020/21 these arts activities and courses were restricted due to covid-19.

Trade Union facility time

During the year the academy trust did not have any employees who were trade union officials.

PENINSULA MULTI ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

OBJECTIVES AND ACTIVITIES

Objects and aims

The Governors continue to set the School's strategic aims through the School Development Plan. These aims are monitored closely by the Local Governing Body by way of Headteacher and Senior Leadership Team Reports and through the work of the sub committees. Our vision is for "Weatherhead to be one of the best schools in the country, renowned for its academic and teaching excellence and outstanding student support. To have an inclusive community based on mutual respect that instils a world class ambition in all its students, no matter what their background." Our vision is supported with clear aims shared by all and our motto Resilience, Respect, Reach and Reward permeates throughout the school.

Our aims are:

1. To provide high levels of exceptional and consistent practice within a rich, innovative and inclusive curriculum.
2. To ensure that high quality teaching and learning is at the heart of everything we do.
3. To provide a relevant, stimulating learning experience that develops all Weatherhead students' enquiring minds, enriched by an extensive extra-curricular programme which rewards and enables them to reach their goals beyond the classroom.
4. To encourage and develop self-confidence, resilience and self-discipline. To ensure that each student is equipped with the skills to follow their aspirational pathway, attaining the highest possible standards to secure their future economic wellbeing.
5. To provide all staff and students with extensive leadership opportunities.
6. To provide a safe, caring and stable environment where students are encouraged to make a positive contribution to the community.
7. To enable Weatherhead students to develop an awareness and understanding of the needs of others, promoting respect within the school, together with the local, national and international community.
8. To use our status as a Teaching School, to benefit the wider education community through the provision of support, teacher training, leadership training and professional development.
9. To maintain outstanding governance that holds the school to account, ensuring critical strategic vision that empowers students and staff.

At Weatherhead we place a great emphasis on our students' academic achievement in the classroom but also pride ourselves on the quality of our provision in the wider curriculum of Arts and in Sport, in the Duke of Edinburgh's Award Scheme, our work in the community and for charity. Unfortunately due to the pandemic all D of E expeditions had to be postponed and no trips took place during the 2020/21 academic year. Due to stricter safety protocols all extra curricular activities had to be postponed from September 2020 onwards. The school has held both the Sportsmark Award and the Artsmark Award for several years, both measures of the quality and breadth of provision which we offer. We actively seek to realise the potential of each individual. We firmly believe that our school has a sound educational philosophy and is heading forward positively for the benefit of all our students.

PENINSULA MULTI ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

Objectives, strategies and activities

There is a set of key targets for the 2020/21 academic year. The principal targets are summarised below:

GCSE

5+ in English and Maths – 55%

3+ 9-7 (exc BTEC) - 30%

Attainment 8 target – 54.00

5+ English Baccalaureate- 40%

A Level

To achieve A Level Progress Scores (ALPS) A2 at an overall score of 3 (excellent)

BTEC

Applied General qualifications BTEC – Distinction

Technical

Technical qualifications – Distinction

The other objectives and targets are summarised within the School Development Plan and include raising standards and achievement through the following: -

- To deliver an ambitious, broad and world class curriculum embedding all new courses in all key stages and to continue to enhance the quality of teaching and learning through the development of high quality appraisal observation including lesson sequencing, explicit teaching – Rosenshine's Principles of Instruction Scaffolding, high quality assessment, mastery in 'making it stick', homework support particularly for disadvantaged students, focused feed forward targets for all reports, effective marking and feedback, differentiated questioning and embedding core exam requirements for GCSE, A Level, BTEC, Technical and throughout the curriculum and key stages making use of the Oak National Academy resources.
- To provide high quality and effective remote education which runs alongside the classroom experience, including google classroom for all subjects and all year groups and ensuring all students can access the provision through the loan of laptops as required.
- Targeted academic support
- To improve attainment of disadvantaged students, close the gap in terms of progress and put in place effective provision for homework.
- To ensure that the quality assurance schedule is followed and acted upon and that external quality assurance is arranged for those subject areas which require a full analysis of quality of provision and standards.
- To develop cross curricular links and projects for example STEAM and British Values, interconnecting curriculum themes and to continue to develop the use of numeracy and literacy across the curriculum including monitoring its effectiveness.
- To support SEND students by delivering more high quality training for staff, developing parental communication and utilising expertise from external sources.
- To continue with the staff wellbeing committee and continue to review staff workload.
- To develop Careers links with industry/business in the curriculum to enhance opportunities for students.
- To continue to ensure that our most able students are challenged, have more focussed provision and have an appropriate curriculum experience to maximise their success at GCSE 7-9 and at A Level.
- To continue to deliver and support high quality CPD through use of the National College network.
- Introduce a new programme of support for RQTs, develop staff leadership training at all levels and to develop the role and impact of the SSLT (Student Senior Leadership Team).
- To increase support and development for students with ADHD and work towards achieving the Inclusion Quality Mark.
- In Sixth Form to continue to develop transition into Sixth Form from Year 10 onwards, to develop enrichment opportunities, develop the role of the Form Tutor including mentoring and support, PSHE, work experience, supervised study and develop use of the Sixth Form alumni.

PENINSULA MULTI ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

- To continue to ensure that we maximise the opportunity created through the Teaching School including expansion of the School Direct teacher training programme, continue with high level CPD and Leadership Programme.
- For each of the above there is a comprehensive and detailed development plan. Each area of the school has a plan which is in line with these broad based targets.

Public benefit

The trustees have complied with their duty to have due regard to the guidance on public benefit issued by the Charity Commission in exercising their powers and duties.

STRATEGIC REPORT

Achievements and performance

Weatherhead High School, as an Academy, was legally formed on the 14th November 2011. This Annual Report covers the Academy's 10 years of operation.

There were 1,648 students on roll (including 369 in the sixth form) during 2020/21 (taken from Autumn 2020 census).

The Academy is committed to continual improvement which is achieved in a number of ways including: improvement planning, review meetings, continual professional development, lesson observations, performance management, self-evaluation, data analysis and action planning.

At the time of the last inspection, it was recognised that students make outstanding progress, whatever their starting point. Since that inspection a meticulous planning and a comprehensive 5 year action plan was implemented to ensure the biggest curriculum changes to date were successfully integrated into the school. This has had a hugely positive impact on the school and the progress and attainment of all our students. Students have continued to make outstanding progress whatever their starting point or circumstances in these new and much more challenging exams (data up until 2019 IDSR and destinations 2020 & 2021), which have proven a real challenge for some of our disadvantaged students and our students have continued to achieve highly at all levels over the last 2 academic years even with exams being cancelled and Centred Assessment Grades being awarded.

We have made excellent progress since the last inspection (2012) in all curriculum areas and we have a robust curriculum quality assurance programme and a tracker system in place to ensure we are constantly looking to improve. The effects and impact of this are clear in results and destinations of our students and the improvement trajectory of certain subjects prior to the pandemic. We have always had a broad and balanced curriculum ensuring all students access the full curriculum at KS3 over 3 years and we have a real breadth of provision at KS4 and KS5 which is fully inclusive with adaptations made for some SEND students. In 2020 most students took an MFL examination course in KS4 (GCSE or FCSE) as well as an extra option subject maximising their future opportunities and employment prospects. Our curriculum has always been and is about the student and the school sets very challenging targets for all its students and provides the support, care and guidance to ensure there are no barriers to success.

English is consistently outstanding (KS3 & KS4) despite demanding curriculum changes and there is an outstanding curriculum planning and Literacy is key from day 1 in Year 7. Maths have maintained excellence (KS3 & KS4) despite the demanding curriculum changes and a successful 3 year Improvement Plan and a new KS3 Curriculum is now embedded to build foundation skills for the demands and rigor of the new GCSEs.

Our Sixth Form continues to be outstanding with a significant increase in numbers over the last 2 years. It is fully inclusive and students still make outstanding progress whatever their starting point or circumstance in the new and much more challenging Post-16 exams and the performance in the new BTEC courses has been consistently outstanding since their introduction, opening up more life opportunities for our students. We were awarded the 'Outstanding Level 3 Vocational Performance BTEC Sport Studies', the highest average student progress in England in 2018. The aspirational and varied destinations of our Sixth Form students is a real strength of our school, as a result of our outstanding teaching and learning, appropriately matched courses and the outstanding support and guidance provided.

PENINSULA MULTI ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

Teaching in Weatherhead continues to be outstanding, despite a global pandemic and there is outstanding support for all staff including our NQTs (now ECTs) and RQTs. High quality Teaching and Learning continues to be the focus of everything we do and we have a real culture of collaboration and extensive sharing of outstanding practice through a variety of opportunities for professional development. Over the last 12 months remote education has played a significant role in Teaching and Learning training and we have established an excellent platform and provision ensuring all learning has continued in all circumstances which was monitored effectively.

After extensive planning and careful implementation of all the new curriculum reforms we are very proud of our broad, rich, innovative and fully inclusive World Class curriculum that ensures we harvest and harness knowledge, talent, creativity and energy, which thrives on appreciative enquiry. Arts and creativity are integrated fully into the whole curriculum and our extensive extra-curricular programme adds a real colour to the school. We are nationally recognised as winners of the Design Ventura Award in 2017 and the Alupro Design and Technology Challenge Award in 2018, and have Art exhibited regularly at The Mall Gallery in London. Unfortunately the extra-curricular provision was affected significantly last academic year, but the virtual extra-curricular programme was highly innovative and creative and reached some of our students who had not participated before and many elements of our virtual provision will continue as well as relaunching our vibrant programme this term starting with the DofE Bronze expeditions in September.

There is an excellent relationship between staff and students throughout school, based on mutual respect and the behaviour in classrooms and around school is exemplary even with an increase in numbers in main school and an increased number of disadvantaged students. We have also maintained outstanding standards of behaviour and safety throughout the school during a global pandemic and we have also ensured outstanding care and support for our most vulnerable students at all times.

There is a strong sense of community and a real team effort and can do attitude from everyone in Weatherhead, and all leaders and managers remain uncompromising in their quest to give students first class opportunities to learn, and there has been a continuous programme of leadership training and support since the last inspection. We are an established Leadership Centre of Excellence and provide leadership opportunities and training at all levels for students and staff and continued to support the local and wider community before the pandemic. The Leadership specialism remains at the heart of the school and we continue to have inspirational leadership at all levels, which contributes to the schools continued success. Distributed leadership is crucial to the success of our school and we have a comprehensive framework for staff and students and this is supported by a culture of excellence and extremely high aspirations which is shared by all members of the immediate and wider school community and everyone works together to provide the best possible experience for students at Weatherhead.

Leaders are quick to identify areas of underperformance and deal with these effectively, and Governance continues to be very strong. The Governing Body is highly effective, proud of the school and ambitious for its students. It is exceptionally well led and this is instrumental in helping students to achieve exceptional results.

Students enjoy their school experience, they are open, friendly and very caring and display the best qualities of young people today, and are an absolute pleasure to teach. Weatherhead is an oasis of calm and excellence for the area with high expectations and aspirations for all.

The last 19 months have been extremely challenging with a global pandemic causing significant disruption to education and learning, with all students being taught at home for significant periods of lockdown and significant numbers taught at home for further periods of self-isolation. There was also a high number of staff absences for many covid reasons with staff zooming into classes to teach the students, but how the students and all staff coped and adapted last academic year was absolutely remarkable in managing effectively one of the most difficult periods in history. Students responded so well to every new control measure and routine, to their new way of learning and really supported each other. The staff went above and beyond at every single point with so many support staff taking on many new responsibilities and roles to ensure there were no barriers to learning for any child. The support of parents and carers was also overwhelming throughout the year and the governors were exceptional at holding many extraordinary meetings during holidays and at weekends. The culture of Weatherhead is about working with integrity and trust and everyone working as a team, and the last 19 months have only served to reinforce our values.

Weatherhead is a very special school, staff are extremely professional, highly ambitious for their students, highly qualified and extremely dedicated and committed. Weatherhead is a beacon of outstanding provision.

PENINSULA MULTI ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

STRATEGIC REPORT

Key Performance Indicators

Achievements and performance

Last academic year 2020/21 was an extremely challenging year with a global pandemic, causing significant disruption throughout the year. All GCSE, BTECs, CACHE and A level exams were cancelled and a rigorous procedure of Centre Assessment Grades (CAGs) was undertaken by all staff and the Senior Leadership Team in the summer term.

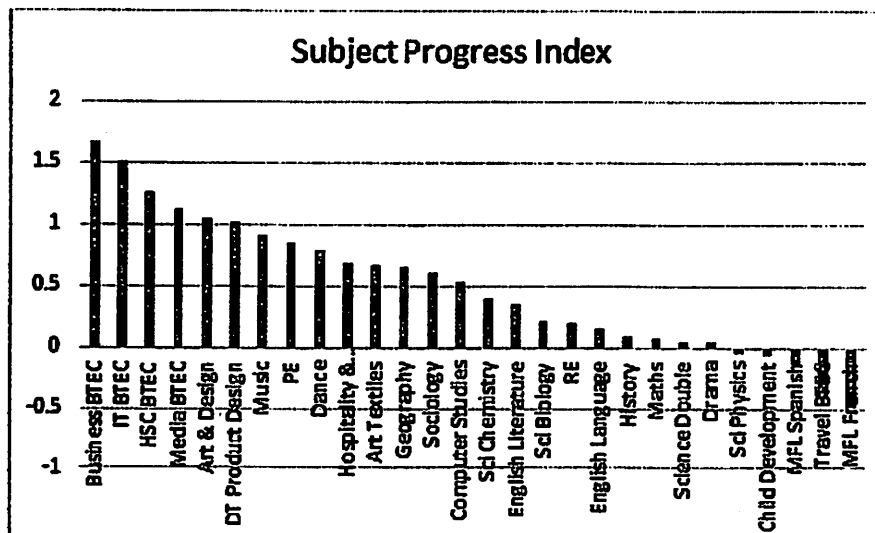
Due to the COVID 19 pandemic, the 2021 exam results cannot be used to compare with any targets set or previous results, but on their own are a very good reflection of the significant progress made from our Year 11 and Year 13 student cohorts this academic year after 18 months of disruption.

KS4 Performance 2020/21

During the pandemic the school continued to operate a curriculum that was best suited to the needs of students and provided the necessary breadth and depth to access the next stage of education. The school is very pleased with the progress made by our students despite a global pandemic and standards remain consistently high in relation to the Centre Assessment Grades (CAGs) awarded. The school is one of the largest in Wirral and we celebrate a truly comprehensive cohort, with 32% of students (79) of this cohort being disadvantaged.

Summary of GCSE Examination Results awarded by CAGs (2021)

Level 2	Overall
% attaining 5+ in English and Maths	54%
% attaining 4+ in English and Maths	78%
% attaining 7+ in English and Maths	16%
% attaining 3+ 9-7 grades	28%
Ebacc Standard Pass (4+)	47%
Ebacc Strong Pass (5+)	31%
Attainment 8	51.85



PENINSULA MULTI ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

The Subject Progress Index Table from SISRA measuring the achievement of subjects nationally this year shows outstanding progress in most subjects and exceptional progress in the BTEC subjects, Arts and other practical subjects.

Performance in English continues to be outstanding; 89% of students achieved a 9-4 grade. In Maths the performance for 2021 was outstanding, with 81% of students achieving at least a grade 4. An impressive 78% of students achieved a 4+ grade in both English and Maths with 54% of students achieving a 5+ in both English and Maths.

The academic virtues of the school are shown by the excellent performance in triple Science subjects with 100% of students studying triple Science achieving a 9-4 grade in Biology, Chemistry and Physics. In relation to the achievement of the most able, more than 71% of students achieved a 9-7 grade in Biology and 64% in Chemistry. The GCSE 9-7/A*-A results were excellent with 28% of students achieving 3+ 9-7/A*-A grades and 31% of students achieving 3+ 9-7/A*-A/Dist*-Dist.

The school is very proud of its EBacc entry and in 2021, the total EBacc GCSE course entry was 63%, which is a significant rise from the rate of 31% in 2019, and 47% of students achieved a grade 4+ and 31% 5+.

This summer 61% of the cohort took GCSE languages (an increase from 31% in 2019) and 78% achieved grade 4+ in Spanish and a further 30% of students gained the FCSE qualification in Spanish. An impressive 22% achieved a grade 7-9 in Spanish and 55% achieved a grade 5+. We also offered French GCSE for a small cohort of students and 100% achieved a grade 4+ and 71% achieved grade 5+.

In an area of grammar school selection, our academic ethos and high quality curriculum providing stretch and challenge for all students is reflected in Weatherhead's excellent Attainment 8 score of 51.85. An impressive 89 Grade 9s were achieved at GCSE with 14 of these in English Language, 11 in English Literature, as well as 6 in Maths, Biology and Chemistry.

In addition to this, there were 14 Grade A*-A in Child Development and 40 Distinction*s in BTEC qualifications. 15 students achieved a Distinction* in Health & Social Care and 15 students achieved a Distinction* in BTEC Enterprise.

We choose courses that are challenging, and at the same time provide students with meaningful qualifications that will enhance their future career options. The school continues to use the resources allocated through the pupil premium to help disadvantaged students and the progress of these students provides evidence of the impact of this funding.

Summary of GCSE Examination Results awarded to Disadvantaged students by CAGs (2021)

Level 2	Overall
% attaining 5+ in English and Maths	35%
% attaining 4+ in English and Maths	66%
% attaining 7+ in English and Maths	11%
% attaining 3+ 9-7 grades	15%
Ebacc Standard Pass (4+)	28%
Ebacc Strong Pass (5+)	18%
Attainment 8	44.30

The progress of our disadvantaged students should be celebrated and the process of CAGs really supported this cohort of students. Performance in English was outstanding for our disadvantaged students; 82% of students achieved a 9-4 grade (only 5% lower than all students) and in Maths the performance was very good, with 70% of students achieving at least a grade 4 which was an increase of 15% from 2020. An impressive 66% of students achieved a 4+ grade in both English and Maths with 35% of students achieving a 5+ in both English and Maths. We have high standards for all our students and 11% of disadvantaged students achieved grades 7-9 in Maths and English and 15% achieved 3+ 9-7/A*-A grades. This summer 28% of disadvantaged students achieved a grade 4+ in the EBacc and 18% achieved 5+.

PENINSULA MULTI ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

KS5 Performance 2020/21

Achieving an Alps 1 for A Level and 2 for the Applied General BTEC this year shows outstanding progress based on the CAGs and reflects the excellent engagement of all students throughout the year in school and in lockdown through remote education.

We achieved 31 A*s at A level across 14 subjects with outstanding achievement in Maths achieving 6 A* grades, Sociology, achieving 5 A* grades, 4 A* grades in Art and 4 A* grades in Textiles.

Based on Alps data, there was outstanding or excellent progress in most A Levels (18): Music, Art, Design Technology, Computer Science, Drama, Dance, English Language, English Literature, Film Studies, History, Physics, Biology Further Maths, Mathematics, Textiles, PE, Sociology and Psychology.

Our students outperformed expectations in the fourth year of the new Applied General courses in Science, Media, Music, Sport and HSC Single with an exceptional 100% pass rate. There were also 50 Distinction*s achieved, with 15 achieved in HSC Single and 10 in both Applied Science and Business. In the Technical Diploma for Childcare and Education, students had very good success with 94% achieving A*-B and 100% achieving A*-D.

Summary of Post 16 Examination Results awarded by CAGs (2021)

Level 3	2021
A level A* - B	70%
A level A* - C	92%
A level A* - E	100%
Applied General - BTEC	Dist+
Technical Qualifications	Dist-

Destinations 2020/21

The destination figures for 2020/21 for Year 11 and Year 13 students are a real testament to the outstanding teaching and learning and the excellent quality of support and guidance the school offers. In Year 11, 62% of students have returned to Weatherhead Sixth Form, with the remaining students undertaking courses at various Post-16 providers, embarking upon apprenticeships and employment with training. The diversity of destinations is down to our impartial and bespoke careers advice and guidance, ensuring every student has their own individual pathway.

In Year 13, 110 students gained a place at University (72%), with 35 attending Russell Group Universities. One student secured a place at the University of Cambridge to study Classics and two students have secured places to study Medicine at Bristol University and the University of Liverpool. Other students are embarking on higher level apprenticeships or training programmes, including engineering, business and media, whilst a small number have pursued employment opportunities or are taking a Gap Year. Only 2 students did not have an approved destination and they are actively seeking employment and apprenticeship opportunities. The impact of our Scholars' Programme is measured by the outstanding outcomes and destinations of the students placed on it and we have seen an increase in students attending Russell Group universities over the years as a result of our focused support for high ability students - from 18 in 2019 to 35 in 2021, nearly a 100% increase.

Quality of Education

At Weatherhead, despite the challenges faced by the pandemic and remote education in 2020/21, our curriculum remained ambitious and broad. There was a high academic ambition for every student on roll at Weatherhead and this is evident in the quality of education received by all students last year.

PENINSULA MULTI ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

Throughout 2020/21 the main focus of Teaching & Learning CPD was to build teachers' expertise in Remote Education. Even prior to the pandemic we had always used a variety of online packages for remote learning such as Google Classroom, Hegarty Maths and SAM Learning. This meant the transition to remote education was seamless. However we provided further training during 2020 to further develop staff expertise in Remote Education. Additional training was delivered throughout the academic year to develop teachers' pedagogical knowledge, which included Behaviour for Learning, strategies for teaching behind the line (assessment), memory techniques/condensing information, Retrieval Practice, Effective Feedback and the use of visualisers, Cognitive Load, Questioning and revision techniques.

Behaviour and Attitudes

Behaviour at Weatherhead continues to be outstanding and students even in a pandemic made an exceptional contribution to a safe, positive, learning environment responding to every control measure respectfully and sensibly. Students continued to manage their behaviour effectively and demonstrated enthusiastic attitudes to learning in very challenging circumstances. Supporting students' well-being and their positive return to education after the first national lockdown period in September 2020 and again in April 2021 was a high priority in the 2020/21 academic year.

During the year, attendance due to many different covid related absences, was a real challenge and many of the face-to-face attendance incentives were unable to go ahead due to covid restrictions but Weatherhead still ensured that all students, especially the vulnerable cohorts, were accessing the remote education packages that were being offered. Any poor attendance was followed up by the pastoral teams and Year Leaders conducted weekly and some daily calls to all students who did not engage in the learning and who had not attended the sessions. Our work with external agencies, including the Local Authority and Health Services continued and where attendance was a cause for concern, key staff worked collaboratively to ensure that students remained engaged with the programme of study. Attendance policies were modified and adapted to ensure that all students' needs were met. During the summer term 2021 gradually, pastoral teams were also able to conduct home visits and hold key face-to-face meetings with students and parents. The school continued to utilise the Learning Zone resource and doubled its capacity to allow for students to safely return to school who may have been anxious to do so had this not been on offer and feedback from both students and parents commented on the invaluable impact that this had on attendance. The attendance including all covid related absences for 2020-21 was 92% and PA 26%.

Safeguarding remained a top priority last academic year and adaptations were made to ensure that these arrangements were effective during the pandemic and school closures and our Safeguarding procedures have been recognised as exemplary in a recent audit from The Wirral Safeguarding Board.

Personal Development

Extra curricular activities were restricted last academic year but staff became very creative with their virtual clubs and activities such as the KS3 virtual History club and Science club and the monthly Art competition with the Artist of the month producing some outstanding pieces of work across the key stages incorporating art, textiles and photography. PE ran the 'The School's Games' and 'The Cube' last year. Despite the impact of the pandemic and not being able to continue our D of E expeditions; students across Bronze, Silver and Gold were still able to achieve a "Certificate of Achievement" by completing their three sections of volunteering, skill and physical. D of E made changes to their conditions so students could complete their activities safely under Covid-19 restrictions and guidelines. Whilst we had a significant number of students achieve this in 2021, students have until 2022 to complete this certificate.

Leadership and Management

The Headteacher maintained the school vision throughout the pandemic with clear and focused school development plans and targets that were adapted to meet the significant needs and challenges faced throughout the academic year. The School Development Plan, targets and our GCSE, Post-16 and Staff High Leverage Action plans were refined to allow us to really focus on particular priority areas alongside the many additional challenges that had to be met throughout the year with short notice.

PENINSULA MULTI ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

During the pandemic, Governors with the Headteacher and members of the Senior Leadership Team held extraordinary meetings regularly and during weekends and holidays virtually to ensure the school continued to thrive and offer the best education to all our young people.

The School Direct teacher training programme continues to be very successful, with 22 Secondary trainees and 7 Primary trainees completing the course and achieving their PGCE qualifications in 2020/21. The majority of this cohort have secured teaching positions in Wirral schools for 2021/22.

Financial Review

The Trust received income into its Unrestricted Fund, Restricted General Funds and Fixed Asset Fund during 2020/21 which in the main, apart from sports facility hire, was unaffected by the pandemic. Additional expenditure was however incurred in relation to preparing the school for a full re-opening to students and throughout the year in order to maintain strict safety protocols, and this expenditure was in the main incurred on PPE, hand sanitiser, masks, anti-bac wipes, signage and technology to ensure that all students could access remote learning. The in year surplus shown on page 31 amounted to £185k excluding actuarial losses on defined benefit obligations.

Restricted General Fund

The majority of the Trust's income was received through the Education & Skills Funding Agency (ESFA) recurrent revenue grants into the Restricted General Fund, the use of which is restricted to the trust's charitable activities, i.e. its educational operations. Revenue received £9,207k with an additional £1,547k in relation to other DfE/ESFA, local authority grants and other income. Expenditure against the funds was £10,288k (excluding pension adjustments/reserve), with an additional £143k spent on Fixed Assets. Note 17 also shows a balance of £150k which is a restricted general fund specifically for the lifecycle costs of replacing the surface of our All-Weather Pitch, which is due to take place during the autumn term 2021.

Unrestricted Funds

Unrestricted Funds amount to £795k as at 31 August 2021. £550k is attributable to the closing balance transfer from Weatherhead High School Media Arts College, the predecessor school and has been invested as outlined under the Investment Policy. The remaining balance relates to our school fund accounts and other income. An immaterial amount of income was lost in relation to the cancellation of lettings and music tuition due to the pandemic and school closure, however this has not unduly affected our operations.

Restricted Fixed Asset (Capital) Fund

The Restricted Fixed Asset Fund balance is reduced by an annual depreciation charge over the expected useful life of the assets concerned in line with the Trust's depreciation policy.

Devolved formula capital income received into the fund during the year was £32k. Depreciation of assets totalled £72k.

The SOFA details a £301,000 Restricted Fixed Asset Fund year end surplus after transfers between funds. This is detailed in note 13 to the accounts.

Summary of Financial Performance

Although the total fund balance as at 31 August 2021 shows a deficit of £4,214k, this is primarily due to the Restricted Pension Reserve deficit of £5,820k. However the Trust has net current assets of £1,305k including cash balances of £1,000k at 31 August 2021. Land and building assets are not included due to the trust being under a PFI scheme until 2031.

Balance Sheet

The Trust's assets were predominantly used for providing education to students. Some assets were let to the local community, predominantly for sports.

The net book value of the Trust's tangible fixed assets was £301k as at 31 August 2021. Land and Buildings are not included due to a PFI contract being in place until 2031. Cash in hand at 31 August 2021 was £1,000k.

PENINSULA MULTI ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

Financial and risk management objectives and policies

The objective of the Trust's Risk Management procedure is to identify the principal risks facing the academy so that existing controls may be considered and further action taken if required.

The Trustees has a comprehensive risk management process to identify and monitor the risks faced by the Academy.

The financial risks considered include: economic/financial uncertainty, liquidity and solvency, credit risk, the risk of fraud and compliance with financial/statutory requirements.

The valuation of the defined benefit Local Government Pension Scheme is a liability of £5.820 million. On the balance sheet, this is partly offset by Academy reserves.

Risk Management

The Trustees have considered the major risks to which it is exposed, in particular those relating to governance, finance, insurance, attainment, attendance, behaviour, health and safety, organisation, operations, safeguarding, reputation, HR, IT and on-going additional challenges that are being faced as a result of covid-19.

The Local Governing Body have implemented a number of systems to assess and reduce risks that the school faces, especially in operational areas in relation to teaching, health and safety, (including school trips), behaviour management and in relation to the control of finances. They have introduced policies and systems for the recruitment, selection and vetting of new staff, continual professional development of staff, child protection, supervision of students around the school site and internal financial controls to minimise financial risk. There is also a robust and detailed risk assessment in place to meet the demands of the national pandemic and to ensure that all students and staff remain as safe as possible whilst still being able to deliver high quality teaching and learning either in the classroom or remotely.

Adequate insurance has been arranged where significant financial risk remains. The School has an effective system of internal financial control as explained in the Statement on Internal Control.

Reserves policy

The policy of the Trust is to carry forward a prudent level of resources designed to meet the long-term cyclical needs of renewal and any other unforeseen contingencies, for example, future financial uncertainty, renewal/ replacement of IT equipment and curriculum developments, exceptional supply cover, increased examination fees and enhancement of school facilities and premises. The balance is expected to be around 5% of the Budget.

All future planning will take into consideration:

- a) three year budget projections
- b) the continuing development of the school
- c) Facilities Management arrangements of the Private Finance Initiative Scheme
- d) Teaching School
- e) Possible impact of falling rolls or expansion of rolls, e.g. new intake, sixth form
- f) Multi-Academy Trust implications

The Trustees review the Academy's Reserve Policy annually as part of the Financial Procedures Manual review. In addition the Trustees have determined that the appropriate level of working capital should be a minimum of £150,000 and maximum of £300,000.

Although it appears that there is a high current account balance at the end of the year this is inflated owing to known costs yet to be charged for supplies and services, eg payroll and creditors. The resulting true cash balance would be approx. £250k which represents teaching school balances, some surplus and capital funds. The Trust works on the basis that if everything was paid by year end then there would still be around £250k in working capital.

The reason for this reserve is to provide sufficient working capital and to provide a cushion to deal with unexpected emergencies. In future years capital maintenance and development projects are also being considered in the reserves policy review.

PENINSULA MULTI ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

Investment policy

The Trust has invested the sum of £550,000 with Lloyds TSB in three high interest fixed term deposit accounts, as follows:

£350,000, 1 year fixed term (maturity date: 20th January 2021)

£150,000, 3 month fixed term (maturity date: 27th April 2021)

£50,000, 3 month fixed term (rolling programme) (maturity date: 27th January 2021)

On maturity of these deposits £550,000 was then put into a 3 month investment account until 21st September 2021.

These are low risk short term investments. The objective of these accounts is to hold the Trust's surplus cash in low risk deposit accounts to ensure availability for any future budget shortfalls. Due to very low interest rates, on maturity, funds were held in the bank until such a time as rates increased.

The Trust does not have any endowment funds.

Going concern

As a PFI entity, under accounting regulations the building cannot be listed as an asset until the end of the Scheme. Consequently, the accounts show a deficit at period end primarily due to inclusion of the current pension liability which is attributable to our school. However, in real terms there are significant funds to meet all our operational costs going forward. Therefore, after consideration of the school's financial position, its financial plans, (including increased and anticipated student numbers), the demand for places and the broader environment which includes any additional demands placed on the budget as a consequence of covid-19 to ensure that the school can continue to operate safely, the Board of Directors have an expectation that the School has and will continue to have adequate resources to continue in operational existence for the foreseeable future. For this reason the School continues to adopt the Going Concern basis in preparing its financial statements. Further details regarding the adoption of the Going Concern basis can be found in the statement of accounting policies.

Plans for future periods

Weatherhead High School strives to continually improve levels of attainment for all students equipping them with the qualifications, skills and character to follow their chosen pathway, whether it be for further education or employment. The curriculum and the quality of learning are consistently reviewed and there is a determination to continue to follow a process of continued improvement to help every child achieve their full potential. The school strives to provide exceptional behaviour to support the learning of all students. The school is also particularly proud of its very wide ranging extra-curricular provision. Over recent years the school has expanded its role within the community and the opportunities for work-related learning type activities have also been significantly expanded. Most activities which unfortunately were unable to take place during 2020/21 are now available to students and from September 2021, child care placements and extra curricular activities are taking place where it is safe to continue. We were delighted to allow our Bronze D of E students the opportunity to complete their expedition over a weekend in September to gain their full award.

Financial and risk management objectives and policies

The objective of the Trust's Risk Management procedure is to identify the principal risks facing the academy so that existing controls may be considered and further action taken if required.

The Trustees have a comprehensive risk management process to identify and monitor the risks faced by the Academy and on a termly basis Governors consider, monitor and update the risk register as and when additional risks may present themselves, e.g. the pandemic, testing, cyber security.

PENINSULA MULTI ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

The financial risks considered include: economic/financial uncertainty, liquidity and solvency, credit risk, the risk of fraud and compliance with financial/statutory requirements, however the academy is in a solid financial position, has adequate reserves moving forward and internal audits are performed on a termly basis to examine and test internal controls to prevent the risk of fraud and compliance.

The valuation of the defined benefit Local Government Pension Scheme is a liability of £5.820 million. On the balance sheet, this is partly offset by Academy reserves, however it should be noted that as a PFI school the land and buildings value cannot be included until 2031 which although significantly affects the balance at year end, does not impact on the operations of the academy.

Fundraising

During the academic year, although fund raising was restricted in the spring term due to school closure, the school raised funds for several charities including Stick n Step, Pink Day - Cancer, The Little Princess Trust, Sports Relief, Guide dogs for the Blind and Claire House – Christmas Card donations.

The school also makes donations to the Wirral Foodbank and students donated and delivered Christmas gifts for local care home residents.

AUDITOR

RSM UK Audit LLP has indicated its willingness to continue in office.

Statement as to disclosure of information to auditor

The trustees have confirmed that, as far as they are aware, there is no relevant audit information of which the auditor is unaware. Each of the trustees have confirmed that they have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

The trustees' report is approved by order of the board of trustees and the strategic report (included therein) is approved by the board of trustees in their capacity as the directors at a meeting on 13 December 2021 and signed on its behalf by:



**Mrs J Owens MBE
Chair of Trustees**

PENINSULA MULTI ACADEMY TRUST

GOVERNANCE STATEMENT

Scope of responsibility

As Trustees we acknowledge we have overall responsibility for ensuring that Peninsula Multi Academy Trust has an effective and appropriate system of control, financial and otherwise. However, such a system is designed to manage rather than eliminate the risk of failure to achieve business objectives, and can provide only reasonable and not absolute assurance against material misstatement or loss. As Trustees we have reviewed and taken account of the guidance in the DfE's Governance Handbook and competency framework for governance.

The board of trustees has delegated the day-to-day responsibility to the Headteacher/Executive Leader 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 Peninsula Multi Academy Trust and the Secretary of State for Education. They are also responsible for reporting to the board of trustees any material weaknesses or breakdowns in internal control.

The Multi Academy Trust board was formed on 3 August 2017, and met once formerly and 3 times virtually during the year. Effective oversight is maintained by a review of management accounts provided every two months to the Board, and monthly to the Headteacher/Executive Leader and Chair of Trustees.

A formal review was undertaken as part of the considerations in becoming a Multi-Academy Trust and when the company was incorporated on 3 August 2017 and became Peninsula Multi Academy Trust, additional expertise was gained from new members/trustees which includes experience within Education, Leadership and Management, Business Enterprise, Governance and Health and links with Wirral Local Authority. This new Board will support those schools within the Trust, initially Weatherhead High School, in driving school improvement, attainment, developing outstanding teaching and learning, offering CPD and Leadership Development in ensuring that every student achieves their potential.

Details of the Trust Board members and trustees can be found on Page 1.

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

	Meetings attended:	Out of a possible:
Mrs J Owens (Chair)	4	4
Mr A Beere	3	4
Mrs A Clare	3	4
Mr M Green	1	4
Mrs C Rogers	3	4
Mrs S Talbot	0	1
Mrs C Bakewell	4	4
Mr P Smith	1	1
Mr N Dymont (CEO)	2	2
Miss A Whelan (AO)	3	3

The Trust Board delegates authority to the Local Governing Body.

PENINSULA MULTI ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The Local Governing Body has met four times formally and held four extra ordinary meetings virtually with a sub group of Governors in response to Covid-19 and school closure during the year. Attendance during the year at meetings of the Local Governing Body was as follows:

Local Governing Body	Meetings attended	Out of a possible
Mrs B Weir	2	2
Mrs K Hayes	0	4
Mrs A Clare	6	8
Mr M Green (Assistant Vice Chair)	5	8
Mrs C Rogers (Chair of Governors)	7	8
Mrs R Jones (Well-being co-ordinator)	4	4
Mrs E Owens (Head of MFL)	3	3
Miss K Coates (Head of Biology)	4	4
Miss N Thomas	2	4
Mrs S Crosbie	4	4
Mrs S Jackson	3	4
Mrs L Harland-Davies	4	4
Mrs D Rainbow Sandham	2	4
Ms L Paterson	2	3

The Governing Body is highly effective, exceptionally well led by Mrs Rogers, MBE and is instrumental in helping students to achieve exceptional results. Governors are very effective in supporting the school in identifying the main priorities, making formal visits to the school to challenge in relation to school improvement and other issues and are tenacious in following up any areas of the school not on track to meet its targets. The Governing Body has also been extremely supportive to the Headteacher and Senior Management Team during the pandemic offering advice and support throughout school closure and in preparing for a safe re-opening. Governors are offered training following skills audits and have access to a number of resources to support them in their roles, including The Key for Governors and The School Bus. Mrs Carol Rogers, MBE took over as Chair in October 2019 and has been a committed school governor for 15 years.

We have a strong Governor link programme that has been in place for many years and each year governors have a particular focus linked to the school development plans and visit curriculum areas and meet with Curriculum Leaders and students and report back to the Headteacher and the governing body. Unfortunately this programme has been disrupted this year due to the pandemic. Previously some of the focuses have been Homework, A*/A GCSE & A*/B A Level, Disadvantaged students, E-Learning, Mastery & Making it Stick and SEND. In the Full Governing Body meeting in October we discussed the 2020-21 results, the school vision and aims, school targets and in addition training was delivered which covered the roles and responsibilities of Governors, Safeguarding, OFSTED and the School Evaluation Framework (SEF).

A review of the effectiveness of the Governing Body was discussed at their most recent away day and a full skills audit and review is planned for spring 2022.

The Finance & Resources Committee is a sub-committee of the Local Governing Body. Its purpose is to assist the decision making of the governing body, by enabling more detailed consideration to be given to the best means of fulfilling the governing body's responsibility to ensure sound management of the academy's finances and resources, including proper planning, monitoring and probity.

PENINSULA MULTI ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

Attendance at meetings in the year was as follows:

Governors	Meetings attended	Out of possible
Mrs B Weir	0	1
Mrs A Clare	2	2
Mr M Green (Vice Chair of Governors)	2	2
Mrs R Jones (Mental Health Co-ordinator)	2	2
Mrs L Harland-Davies	2	2

The Audit and Risk Committee is a sub-committee of the Local Governing Body and serves as an advisory body with no executive powers. Its purpose is to review the academy's internal and external financial statements and reports to ensure that they reflect best practice and to ensure that the aims, objectives and targets are achieved in the most economic and effective manner.

Attendance at meetings in the year was as follows:

Local Governing Body	Meetings attended	Out of a possible
Mrs A Clare	2	2
Mrs S Jackson	1	2
Mrs L Harland-Davies	1	2
Mrs R Jones	1	1

NB: In addition to the above, Mr Dymant (Accounting Officer up to 31 December 2020) attended the autumn term meeting.

Review of value for money

As accounting officer the Headteacher/Executive Leader has responsibility for ensuring that the academy trust delivers good value in the use of public resources. The Headteacher 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 academy trust has used its resources to provide good value for money during each academic year, and reports to the Governors where value for money can be improved, including the use of benchmarking data where available. The Headteacher/Executive Leader for the academy trust has delivered improved value for money during the year by:

- A continuing review of the structure and roles of support staff focuses on improving value for money without compromising the quality or effectiveness of support for staff or students.
- As a PFI school the contract is subject to a benchmarking process on a periodic basis. Senior managers of the school work with Local Authority Officials to ensure that any changes to the contract and any additional variations to the building reflect best value. This is undertaken by way of comparison with alternative providers, vigorous monitoring, challenging information which is presented and maintaining improvements in the delivery of services. Changes are not authorised if costs exceed that which is considered best use of resources.
- Opportunities are explored to maximise income generation through the hire of facilities in relation to community use for sport as well as for Conferences and training courses as part of our very successful Teaching School.
- All orders continue to be checked and monitored to ensure they represent best value for money across the school on a continuous basis.
- DfE initiatives are considered, e.g. procurement, agency workers, using the YPO framework to ensure quality and best value for large projects

PENINSULA MULTI ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Peninsula Multi Academy Trust for the period 1 September 2020 to 31 August 2021 and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

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

The risk and control framework

The academy 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:

- comprehensive budgeting and monitoring systems with an annual budget, termly financial reports which are reviewed and agreed by the board of trustees and monthly management accounts;
- regular reviews by the finance and 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;
- identification and management of risks.

The governing body considered the need for a specific internal audit function and decided to appoint an internal auditor, namely BDO Accountants & Business Advisors. Their internal audit service includes giving advice on financial matters and performing a range of checks on the academy trust's financial systems. Governors select two areas on a termly basis, and the auditor produces reports which are presented to the governing body on the operation of the systems of internal control and on the discharge of the governing body's financial responsibilities and other wider areas. This year reports focused on sample checks in relation to Payroll, Teaching School grants (which includes School Direct), Purchasing and Bank reconciliations. It was not possible to organise a spring term review due to school closure.

The reports for each of these areas were considered by the Audit & Risk Committee on a termly basis and for each of the areas no control issues or anything of a material nature were found. Any recommendations made were actioned and implemented.

Review of effectiveness

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

- the work of the internal auditor;
- the work of the external auditor;
- the work of the Business Manager within the academy trust who has responsibility for the development and maintenance of the internal control framework.

PENINSULA MULTI ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the Audit and Risk/Finance and Resources Committee and a plan to address any weaknesses and ensure continuous improvement of the system is in place.

Approved by order of the board of trustees on 13 December 2021 and signed on its behalf by:



**Mrs J Owens MBE
Chair of Trustees**



**Miss A Whelan
Accounting Officer**

PENINSULA MULTI ACADEMY TRUST

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

As accounting officer of Peninsula Multi Academy Trust I have considered my responsibility to notify the academy trust board of trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with the ESFA terms and conditions of all funding received by the academy trust, under the funding agreement in place between the academy 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 academy trust's board of trustees are able to identify any material irregular or improper use of funds by the academy trust, or material non-compliance with the terms and conditions of funding under the academy 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.



Miss A Whelan
Accounting Officer

13 December 2021

PENINSULA MULTI ACADEMY TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Peninsula Multi Academy Trust for the purposes of company law) are responsible for preparing the trustees' report (including the strategic 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:

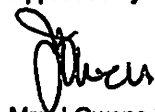
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2020 to 2021;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting 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 that 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:



Mrs J Owens MBE
Chair of Trustees

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF PENINSULA MULTI ACADEMY TRUST

Opinion

We have audited the financial statements of Peninsula Multi Academy Trust (the "charitable company") for the year ended 31 August 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice), 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 charitable company's affairs as at 31 August 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF PENINSULA MULTI ACADEMY TRUST (CONTINUED)

Opinions 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, which includes the Directors' Report and the Strategic Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report and the Strategic Report included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report or the Strategic Report included within the Trustees' Report.

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

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 27, the trustees (who act as trustees for the charitable activities of the charitable company 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 charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

The extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses, and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF PENINSULA MULTI ACADEMY TRUST (CONTINUED)

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory framework that the charitable company operates in and how the charitable company is complying with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.
 - Content to be provided by audit team

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Companies Act 2006, Education and Skills Funding Agency's Academies Financial Handbook and Annual Accounts Direction. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements including the Trustees' Report.

The most significant laws and regulations that have an indirect impact on the financial statements are those in relation to the Education Inspection Framework under the Education Act 2005 (as amended), Keeping Children Safe in Education under the Education Act 2002, the UK General Data Protection Regulation (UK GDPR) and the Data Protection Act 2018. We performed audit procedures to inquire of management and those charged with governance whether the charitable company is in compliance with these law and regulations and inspected correspondence with regulatory authorities.

The audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business challenging judgments and estimates.

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

Use of our report

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

RSM UK Audit LLP

Anna Spencer-Gray (Senior Statutory Auditor)
For and on behalf of RSM UK Audit LLP, Statutory Auditor
Chartered Accountants
5th Floor
One City Place
Queens Road
Chester
CH1 3BQ

Date: 14 December 2021

PENINSULA MULTI ACADEMY TRUST


STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	Unrestricted Funds £'000	Restricted General Funds £'000	Restricted Fixed Asset Funds £'000	Total 2021 £'000	Total 2020 £'000
Income and endowments from:						
Donations and capital grants	4	-	-	32	32	32
Charitable activities:						
- Funding for educational operations	5	-	10,747	-	10,747	10,222
Other trading activities	6	-	7	-	7	16
Investments	7	4	-	-	4	5
Total		<u>4</u>	<u>10,754</u>	<u>32</u>	<u>10,790</u>	<u>10,275</u>
Expenditure on:						
Charitable activities:						
- Educational operations	9	-	10,533	72	10,605	10,725
Total	8	<u>-</u>	<u>10,533</u>	<u>72</u>	<u>10,605</u>	<u>10,725</u>
Net income/(expenditure)		4	221	(40)	185	(450)
Transfers between funds	17	-	(68)	68	-	-
Other recognised gains/(losses)						
Actuarial (losses)/gains on defined benefit obligations	23	-	(525)	-	(525)	461
Net movement in funds		4	(372)	28	(340)	11
Reconciliation of funds						
Total funds brought forward		<u>791</u>	<u>(4,938)</u>	<u>273</u>	<u>(3,874)</u>	<u>(3,885)</u>
Total funds carried forward		<u>795</u>	<u>(5,310)</u>	<u>301</u>	<u>(4,214)</u>	<u>(3,874)</u>

PENINSULA MULTI ACADEMY TRUST**BALANCE SHEET****AS AT 31 AUGUST 2021**

		2021		2020	
	Notes	£'000	£'000	£'000	£'000
Fixed assets					
Tangible assets	13		301		230
Current assets					
Stocks		13		13	
Debtors	14	1,414		230	
Investments		550		500	
Cash at bank and in hand		1,000		683	
		<u>2,977</u>		<u>1,426</u>	
Current liabilities					
Creditors: amounts falling due within one year	15	(1,672)		(552)	
Net current assets			<u>1,305</u>		<u>874</u>
Net assets excluding pension liability			<u>1,606</u>		<u>1,104</u>
Defined benefit pension scheme liability	23		(5,820)		(4,978)
Total net liabilities			<u>(4,214)</u>		<u>(3,874)</u>
Funds of the academy trust:					
Restricted funds	17				
- Restricted fixed asset funds			301		273
- Restricted income funds			510		40
- Pension reserve			(5,820)		(4,978)
Total restricted funds			<u>(5,009)</u>		<u>(4,665)</u>
Unrestricted income funds	17		<u>795</u>		<u>791</u>
Total funds			<u>(4,214)</u>		<u>(3,874)</u>

The financial statements on pages 31 to 54 were approved by the board of trustees and authorised for issue on 13 December 2021 and are signed on their behalf by:


 Mrs J Owens MBE
 Chair of Trustees

PENINSULA MULTI ACADEMY TRUST

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	2021 £'000	£'000	2020 £'000	£'000
Cash flows from operating activities					
Net cash provided by/(used in) operating activities	20		474		(231)
Cash flows from investing activities					
Dividends and interest from investments		4		5	
Capital grants from DfE Group		32		32	
Purchase of tangible fixed assets		(143)		(13)	
Net cash (used in)/provided by investing activities			(107)		24
Net increase/(decrease) in cash and cash equivalents in the reporting period			367		(207)
Cash and cash equivalents at beginning of the year			1,183		1,390
Cash and cash equivalents at end of the year			1,550		1,183

PENINSULA MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

General information

Peninsula Multi Academy Trust is a charitable company. The address of its principal place of business is given on page 3 and the nature of its operations are set out in the Trustees' Report.

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

Basis of preparation

The financial statements of the academy trust have been prepared under the historical 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 financial statements 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. The academy trust is a public benefit entity under FRS 102 and has therefore applied the relevant public benefit requirements of FRS 102.

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been applied consistently in dealing with items which are considered material in relation to the financial statements, to all the years presented, unless otherwise stated.

The financial statements are presented in sterling which is also the functional currency of the academy trust.

Monetary amounts in these financial statements are rounded to the nearest whole £1,000, except where otherwise indicated.

In 2019 the Trustees decided to disclose separately the income and expenditure in relation to the teaching school. The income and expenditure in 2020 and 2021 are considered to be immaterial and therefore has not been shown separately in 2020 and 2021.

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 company to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

The Academy had net current assets of £1,305k and cash balances of £1,550k at 31 August 2021. The cash balances of £1,550k includes investments of £550k, these investments can be drawn down as and when required. At the balance sheet date the Academy had net liabilities of £4,214k after providing for long term pension scheme commitments of £5,820k in respect of the support staff defined benefit pension scheme.

The Trustees have reviewed and approved budgets and cashflow forecasts up to the end of August 2023, and considered the School's financial position, its financial plans (including anticipated student numbers), the demand for places and the broader environment which includes any additional demands placed on the budget as a consequence of Covid-19 to ensure that the school can continue to operate safely. In the light of this review they have concluded that it is appropriate to prepare the financial statements on a going concern basis.

Income

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

PENINSULA MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies (Continued)

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 period for which it is receivable, and any abatement in respect of the period 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. Unspent amounts of capital grant are reflected in the balance in the restricted fixed asset fund.

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 at fair value of the consideration received or receivable in the period it is receivable and to the extent the academy trust has provided the goods or services.

Interest receivable

Interest receivable is included in the Statement of Financial Activities on a receivable basis, and is stated inclusive of related tax credits.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

All resources expended are inclusive of irrecoverable VAT.

Charitable activities

These are costs incurred on the academy trust's educational operations to further its charitable aims for the benefit of the beneficiaries, including support costs and costs relating to the governance of the academy trust apportioned to charitable activities.

PENINSULA MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies (Continued)

Tangible fixed assets and depreciation

Assets costing £2,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the balance sheet at cost and depreciated over their expected useful economic life. 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 such assets is charged to the restricted fixed asset fund in the statement of financial activities so as to reduce the fund over the useful economic life of the related asset on a basis consistent with the academy trust's depreciation policy. 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, at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life, as follows:

Leasehold Improvements	5.5% straight line
Computer/AV equipment	20-33.33% straight line
Fixtures, fittings and equipment	10-20% 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.

PFI Agreement

Weatherhead High School occupies buildings which are owned by Wirral Borough Council and utilised by the Academy under a PFI agreement. The Academy pays revenue contributions in respect of facilities management. The contract will expire in 2031. The Academy does not have any rights or obligations of ownership in respect of these assets and therefore they are not included on the Academy's balance sheet. The revenue payment is recognised in the SOFA.

Where the Academy procures and pays for additional furniture or equipment, the costs are capitalised and depreciated in accordance with the tangible fixed asset policy above.

PENINSULA MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies (Continued)

Liabilities

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the academy 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.

Financial instruments

The Academy Trust has chosen to adopt Sections 11 and 12 of FRS 102 in full in respect of financial instruments.

Financial assets and liabilities

Financial assets and financial liabilities are recognised when the academy becomes a party to the contractual provisions of the instrument.

Financial liabilities are classified according to the substance of the financial instrument's contractual obligations, rather than the financial instrument's legal form.

All financial assets and liabilities are initially measured at transaction price (including transaction costs), unless the arrangement constitutes a financing transaction. A financial asset or financial liability that is payable or receivable in one year is measured at the undiscounted amount expected to be received or paid net of impairment, unless it is a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and financial liabilities are offset only when there is a current legally enforceable right to set off the recognised amounts and the intention to either settle on a net basis, or to realise the asset and settle the liability simultaneously.

Leased assets

Rentals under operating leases are charged on a straight line basis over the lease term.

Investments

Current asset investments are stated at market value.

Stock

Stock is valued at the lower of cost and net realisable value. Provisions are made for obsolete and slow moving items.

Taxation

The academy trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the academy trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Pensions benefits

Retirement benefits to employees of the academy trust are provided by the Teachers' Pension Scheme ('TPS') and the Local Government Pension Scheme ('LGPS'), which are multi-employer defined benefit schemes.

PENINSULA MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies (Continued)

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the academy 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 projected unit method. The TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers. Consequently there is insufficient information to use defined benefit accounting, it is therefore treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments.

The LGPS is a funded multi-employer scheme and the assets are held separately from those of the academy 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 reporting date. The amounts charged to net income 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 as other comprehensive income. Actuarial gains and losses are recognised immediately as other comprehensive income.

Fund accounting

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

Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by the Education and Skills Funding Agency, Department for Education, or other 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 lender/donor and include grants from the Education and Department for Education Group.

Where fixed assets are purchased out of unrestricted or general restricted funds then an amount equivalent to the additions are transferred to the restricted fixed asset fund in the year incurred and shown separately within the SOFA.

Agency arrangements

The academy trust acts as an agent in distributing 16-19 bursary funds from ESFA. Payments received from 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. The funds received and paid and any balances held are disclosed in note 25.

2 Critical accounting estimates and areas of judgement

Accounting estimates and judgements 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.

PENINSULA MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

2 Critical accounting estimates and areas of judgement (Continued)

Critical accounting estimates and assumptions

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

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 (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 23, 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.

Critical areas of judgement

The trustees believe that areas of judgement do not have a significant risk of causing a material difference to the carrying amounts of assets and liabilities within the next financial year.

3 Statement of financial activities - comparative year information

Year ended 31 August 2020	Unrestricted Funds £'000	Restricted General Funds £'000	Restricted Fixed asset Funds £'000	Total 2020 £'000
Income and endowments from:				
Donations and capital grants	-	-	32	32
Charitable activities:				
- Funding for educational operations	-	10,222	-	10,222
Other trading activities	6	10	-	16
Investments	5	-	-	5
Total	11	10,232	32	10,275
Expenditure on:				
Charitable activities:				
- Educational operations	-	10,660	65	10,725
Total	-	10,660	65	10,725
Net income/(expenditure)	11	(428)	(33)	(450)
Other recognised gains/(losses)				
Actuarial gains on defined benefit pension schemes	-	461	-	461
Net movement in funds	11	33	(33)	11

PENINSULA MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

4 Donations and capital grants

	Unrestricted funds £'000	Restricted funds £'000	Total 2021 £'000	Total 2020 £'000
Capital grants	-	32	32	32

5 Funding for the academy trust's educational operations

	Unrestricted funds £'000	Restricted funds £'000	Total 2021 £'000	Total 2020 £'000
DfE / ESFA grants				
General annual grant (GAG)	-	9,207	9,207	8,730
Other DfE / ESFA grants:				
- Pupil premium	-	453	453	453
- Teachers' pension grant	-	312	312	308
- Others	-	257	257	414
	-	10,229	10,229	9,905
Other government grants				
Local authority grants	-	199	199	121
COVID-19 additional funding (DfE / ESFA)				
Catch-up premium		102	102	-
COVID-19 additional funding (non-DfE / ESFA)				
Other non-DfE / ESFA COVID-19 funding	-	68	68	-
Other incoming resources	-	149	149	196
	-	10,747	10,747	10,222

Following the reclassification in the Academies Accounts Direction 2020/21 of some grants received from the Department for Education and ESFA, the academy trust's funding for Pupil Premium and Teachers' pension grants is no longer reported within the Other DfE/ESFA grants/Other DfE group grants line item, but as separate lines under the Other DfE/ESFA grants heading. The prior year numbers have been reclassified.

The academy trust has been eligible to claim additional funding in the year from government support schemes in response to the coronavirus outbreak. The funding received is shown above under exceptional government funding.

The funding received for coronavirus exceptional support covers £68k of testing grants, post 16 tuition and other small amounts of funding received. The academy received £102k of funding for catch up premium and costs incurred of this funding totalled £102k. These costs are included in notes 8 and 9 below as appropriate.

PENINSULA MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

6 Other trading activities

	Unrestricted funds £'000	Restricted funds £'000	Total 2021 £'000	Total 2020 £'000
Hire of facilities	-	7	7	16

7 Investment income

	Unrestricted funds £'000	Restricted funds £'000	Total 2021 £'000	Total 2020 £'000
Interest from short term deposits	4	-	4	5

8 Expenditure

	Staff costs £'000	Non Pay Premises £'000	Expenditure Other £'000	Total 2021 £'000	Total 2020 £'000
Academy's educational operations					
- Direct costs	6,038	72	241	6,351	6,924
- Allocated support costs	1,918	1,460	876	4,254	3,801
	<u>7,956</u>	<u>1,532</u>	<u>1,117</u>	<u>10,605</u>	<u>10,725</u>

Net income/(expenditure) for the year includes:

	2021 £'000	2020 £'000
Operating lease rentals	1,394	1,413
Depreciation of tangible fixed assets	72	65
Net interest on defined benefit pension liability	87	97
Fees payable to RSM UK Audit LLP and its associates in respect of both audit and non-audit services are as follows:		
- Audit	19	16
- Other services	4	1
- Accountancy	5	3

Included within other services is audit-related assurance costs of £4k (2020: £1k).

PENINSULA MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

9 Charitable activities		
	2021	2020
	£'000	£'000
All from restricted funds:		
Direct costs		
Educational operations	6,351	6,924
Support costs		
Educational operations	4,254	3,801
	<u>10,605</u>	<u>10,725</u>
	<u><u>10,605</u></u>	<u><u>10,725</u></u>
	2021	2020
	£'000	£'000
Analysis of support costs		
Support staff costs	1,918	1,257
Technology costs	125	129
Premises costs	1,460	1,551
Other support costs	723	839
Governance costs	28	25
	<u>4,254</u>	<u>3,801</u>
	<u><u>4,254</u></u>	<u><u>3,801</u></u>
10 Staff		
Staff costs		
Staff costs during the year were:		
	2021	2020
	£'000	£'000
Wages and salaries	5,760	5,687
Social security costs	593	574
Pension costs	1,528	1,510
	<u>7,881</u>	<u>7,771</u>
Staff costs - employees	7,881	7,771
Agency staff costs	75	78
	<u>7,956</u>	<u>7,849</u>
Total staff expenditure	<u><u>7,956</u></u>	<u><u>7,849</u></u>
Staff numbers		
The average number of persons employed by the academy trust during the year was as follows:		
	2021	2020
	Number	Number
Teachers	100	101
Administration and support	69	76
Management	11	11
	<u>180</u>	<u>188</u>
	<u><u>180</u></u>	<u><u>188</u></u>

PENINSULA MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

10 Staff (Continued)

The number of persons employed, expressed as a full time equivalent, was as follows:

	2021 Number	2020 Number
Teachers	93	95
Administration and support	60	64
Management	11	11
	<u>164</u>	<u>170</u>

Higher paid staff

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

	2021 Number	2020 Number
£60,001 - £70,000	2	2
£70,001 - £80,000	-	2
£80,001 - £90,000	2	-
£90,001 - £100,000	-	1
£100,001 - £110,000	-	1
£120,001 - £130,000	1	-
	<u>1</u>	<u>-</u>

Four (2020: four) of the above employees participated in the Teachers' Pension Scheme. During the year ended 31 August 2021, pension contributions for these staff amounted to £83,011 (2020: £75,662).

Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 1 and 2. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £1,020,064 (2020: £979,722).

11 Trustees' remuneration and expenses

One trustee has been paid remuneration or has received other benefits from an employment with the academy trust. The CEO only receives remuneration in respect of services they provide undertaking the role of CEO under their contract of employment, and not in respect of their services as a trustee.

A Whelan, the Principal, received remuneration of £120,887 in 2021 and pension contributions paid by the Academy Trust in the year of £28,626.

The total value of chief executive officer's remuneration for the year was £31,853 (retired in the year) (2020: £94,839).

No pension contributions were paid by the Academy Trust in this year or the previous year.

During the year ended 31 August 2021, travel and subsistence expenses totaling £nil (2020: £nil) were reimbursed to trustees.

PENINSULA MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

12 Trustees and officers' insurance

In accordance with normal commercial practice, the academy trust has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy trust business. The insurance provides cover up to £5,000,000 (2020: £5,000,000) on any one claim and the cost for the year ended 31 August 2021 was £1,381 (2020: £1,381). The cost of this insurance is included in the total insurance costs.

13 Tangible fixed assets

	Leasehold Improvements	Computer/ AV equipment	Fixtures, fittings and equipment	Total
	£'000	£'000	£'000	£'000
Cost				
At 1 September 2020	191	570	277	1,038
Additions	-	132	11	143
	<u>191</u>	<u>702</u>	<u>288</u>	<u>1,181</u>
At 31 August 2021	191	702	288	1,181
Depreciation				
At 1 September 2020	66	535	207	808
Charge for the year	11	40	21	72
	<u>77</u>	<u>575</u>	<u>228</u>	<u>880</u>
At 31 August 2021	77	575	228	880
Net book value				
At 31 August 2021	<u>114</u>	<u>127</u>	<u>60</u>	<u>301</u>
At 31 August 2020	<u>125</u>	<u>35</u>	<u>70</u>	<u>230</u>

14 Debtors

	2021 £'000	2020 £'000
Trade debtors	-	25
VAT recoverable	1,168	17
Prepayments and accrued income	246	188
	<u>1,414</u>	<u>230</u>

PENINSULA MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

15 Creditors: amounts falling due within one year

	2021	2020
	£'000	£'000
Trade creditors	1,286	19
Other taxation and social security	148	135
Other creditors	162	163
Accruals and deferred income (see note 16)	76	235
	<u>1,672</u>	<u>552</u>

16 Deferred income

	2021	2020
	£'000	£'000
Deferred income is included within:		
Creditors due within one year	27	30
	<u>27</u>	<u>30</u>
Deferred income at 1 September 2020	30	29
Released from previous years	(30)	(29)
Resources deferred in the year	27	30
	<u>27</u>	<u>30</u>
Deferred income at 31 August 2021	<u>27</u>	<u>30</u>

At the balance sheet date the Academy was holding funds received in advance in respect of rates, which are expected to be released in 2021/22.

PENINSULA MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

17 Funds

	Balance at 1 September 2020 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	Balance at 31 August 2021 £'000
Restricted general funds					
General Annual Grant (GAG)	-	9,207	(9,139)	(68)	-
Other DfE / ESFA grants:					
- Pupil premium	-	453	(453)	-	-
- Teachers' pension grant	-	312	(312)	-	-
- Others	(102)	257	(155)	-	-
Catch-up premium	-	102	(102)	-	-
Other non-DfE / ESFA					
COVID-19 funding	-	68	(68)	-	-
All weather pitch	94	56	-	-	150
Teaching school	64	-	-	-	64
Other restricted funds	(16)	299	13	-	296
Pension reserve	(4,978)	-	(317)	(525)	(5,820)
	<u>(4,938)</u>	<u>10,754</u>	<u>(10,533)</u>	<u>(593)</u>	<u>(5,310)</u>
Restricted fixed asset funds					
DfE group capital grants	80	32	(21)	-	91
Capital expenditure from GAG	154	-	(41)	68	181
Private sector capital sponsorship	39	-	(10)	-	29
	<u>273</u>	<u>32</u>	<u>(72)</u>	<u>68</u>	<u>301</u>
Total restricted funds	<u>(4,665)</u>	<u>10,786</u>	<u>(10,605)</u>	<u>(525)</u>	<u>(5,009)</u>
Unrestricted funds					
General funds	<u>791</u>	<u>4</u>	<u>-</u>	<u>-</u>	<u>795</u>
Total funds	<u>(3,874)</u>	<u>10,790</u>	<u>(10,605)</u>	<u>(525)</u>	<u>(4,214)</u>

PENINSULA MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

17 Funds (Continued)

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

The DfE capital grants are provided by the Government for specific capital projects.

The General Annual Grant is the academies main income stream. Other DfE / ESFA grants are received in relation to pupil premium and rates refunds.

Other government grants are received in relation to income from the local authority. Other restricted funds include various income streams including income from departments and income in relation to fundraising.

Following the reclassification in the Academies Accounts Direction 2020/21 of some grants received from the Department for Education and ESFA, the academy trust's funding for Pupil Premium and Teachers' pension grants is no longer reported within the Other DfE/ESFA grants/Other DfE group grants line item, but as separate lines under the Other DfE/ESFA grants heading. The prior year numbers have been reclassified.

PENINSULA MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

17 Funds (Continued)

Funds prior year

	Balance at 1 September 2019 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	Balance at 31 August 2020 £'000
Restricted general funds					
General Annual Grant (GAG)	-	8,730	(8,730)	-	-
Other DfE / ESFA grants:					
- Pupil premium	-	453	(453)	-	-
- Teachers' pension grant	-	308	(308)	-	-
- Others	(44)	535	(593)	-	(102)
Other government grants	94	-	-	-	94
Teaching school	64	-	-	-	64
Other restricted funds	-	206	(222)	-	(16)
Pension reserve	(5,085)	-	(354)	461	(4,978)
	<u>(4,971)</u>	<u>10,232</u>	<u>(10,660)</u>	<u>461</u>	<u>(4,938)</u>
Restricted fixed asset funds					
DfE group capital grants	113	32	(65)	-	80
Capital expenditure from GAG	154	-	-	-	154
Private sector capital sponsorship	39	-	-	-	39
	<u>306</u>	<u>32</u>	<u>(65)</u>	<u>-</u>	<u>273</u>
Total restricted funds	<u>(4,665)</u>	<u>10,264</u>	<u>(10,725)</u>	<u>461</u>	<u>(4,665)</u>
Unrestricted funds					
General funds	780	11	-	-	791
	<u>780</u>	<u>11</u>	<u>-</u>	<u>-</u>	<u>791</u>
Total funds	<u>(3,885)</u>	<u>10,275</u>	<u>(10,725)</u>	<u>461</u>	<u>(3,874)</u>

PENINSULA MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

18 Analysis of net assets between funds

	Unrestricted Funds	Restricted General Funds	Restricted Fixed Asset Funds	Total Funds
	£'000	£'000	£'000	£'000
Fund balances at 31 August 2021 are represented by:				
Tangible fixed assets	-	-	301	301
Current assets	2,467	510	-	2,977
Creditors falling due within one year	(1,672)	-	-	(1,672)
Defined benefit pension liability	-	(5,820)	-	(5,820)
Total net assets	<u>795</u>	<u>(5,310)</u>	<u>301</u>	<u>(4,214)</u>

	Unrestricted Funds	Restricted funds: General	Fixed asset	Total Funds
	£'000	£'000	£'000	£'000
Fund balances at 31 August 2020 are represented by:				
Tangible fixed assets	-	-	230	230
Current assets	791	592	43	1,426
Creditors falling due within one year	-	(552)	-	(552)
Defined benefit pension liability	-	(4,978)	-	(4,978)
Total net assets	<u>791</u>	<u>(4,938)</u>	<u>273</u>	<u>(3,874)</u>

19 Long-term commitments, including operating leases

At 31 August 2021 the total of the academy trust's future minimum lease payments under non-cancellable operating leases was:

	2021 £'000	2020 £'000
Amounts due within one year	788	779
Amounts due between one and five years	3,119	3,100
Amounts due after five years	3,875	4,650
	<u>7,782</u>	<u>8,529</u>

PENINSULA MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

20 Reconciliation of net income/(expenditure) to net cash flow from operating activities		
	2021	2020
	£'000	£'000
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	185	(450)
Adjusted for:		
Capital grants from DfE and other capital income	(32)	(32)
Interest receivable	(4)	(5)
Pension costs less contributions payable	230	257
Pension scheme finance costs	87	97
Depreciation of tangible fixed assets	72	65
Movements in working capital:		
(Increase)/decrease in debtors	(1,184)	24
Increase/(decrease) in creditors	1,120	(187)
	<u>474</u>	<u>(231)</u>
Net cash provided by/(used in) operating activities	<u><u>474</u></u>	<u><u>(231)</u></u>

21 Analysis of changes in net funds			
	1 September	Cash flows	31 August
	2020		2021
	£'000	£'000	£'000
Cash	683	317	1,000
Short term deposits	500	50	550
	<u>1,183</u>	<u>367</u>	<u>1,550</u>
	<u><u>1,183</u></u>	<u><u>367</u></u>	<u><u>1,550</u></u>

22 Members' liability

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

23 Pension and similar obligations

The academy 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 Merseyside Pension Fund. Both are multi-employer defined benefit schemes.

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

Contributions amounting to £111,136 were payable to the schemes at 31 August 2021 (2020: £104,509) and are included within creditors.

PENINSULA MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

23 Pension and similar obligations (Continued)

Teachers' Pension Scheme

Introduction

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

The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis - these contributions along with those made by employers are credited to the Exchequer. The academy trust has accounted for its contributions to the scheme as if it were a defined contribution scheme. The academy trust has set out below the information available on the scheme.

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:

- Total scheme liabilities for service (pensions currently payable and the estimated cost of future benefits) of £218 billion
- Value of notional assets (estimated future contributions together with the proceeds from the notional investments held at the valuation date) of £196 billion
- Notional past service deficit of £22 billion
- Discount rate is 2.4% in excess of CPI

As a result of the valuation, new employer contribution rates were set at 23.68% (including a 0.08% administration levy) of pensionable pay from September 2019 onwards (compared to 16.48% during 2018/19). The next valuation result is due to be implemented from 1 April 2023.

The employer's pension costs paid to the TPS in the period amounted to £1,019,024 (2020: £972,235).

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contributions are as noted below. The agreed contribution rates for future years are 16.28% for employers and 5.5-12.5% for employees.

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

PENINSULA MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

23 Pension and similar obligations (Continued)

	2021 £'000	2020 £'000
Total contributions made		
Employer's contributions	280	273
Employees' contributions	81	81
Total contributions	<u>361</u>	<u>354</u>

Principal actuarial assumptions

The following information is based upon a full actuarial valuation of the fund at 31 March 2016 updated to 31 August 2021 by a qualified independent actuary.

	2021 %	2020 %
Rate of increase in salaries	4.3	3.8
Rate of increase for pensions in payment/inflation	2.9	2.4
Discount rate for scheme liabilities	1.7	1.8
Inflation assumption (CPI)	<u>2.8</u>	<u>2.3</u>

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	21	20.9
- Females	24.1	24
Retiring in 20 years		
- Males	22.6	22.5
- Females	<u>26</u>	<u>25.9</u>

The academy trust's share of the assets in the scheme

	2021 Fair value £'000	2020 Fair value £'000
Equities	2,746	2,049
Government bonds	75	105
Other bonds	630	581
Cash/liquidity	96	227
Property	508	379
Other assets	<u>1,288</u>	<u>867</u>
Total fair value of assets	<u>5,343</u>	<u>4,208</u>

The actual return on scheme assets was £816k (2020: (£24,000)).

PENINSULA MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

23 Pension and similar obligations (Continued)

Amount recognised in the statement of financial activities	2021 £'000	2020 £'000
Current service cost	503	512
Net interest cost	87	97
Plan introductions, changes, gain/(loss) on curtailment and gain/(loss) on settlement	7	18
Total operating charge	<u>597</u>	<u>627</u>
Changes in the present value of defined benefit obligations		2021 £'000
At 1 September 2020		9,186
Current service cost		503
Interest cost		166
Employee contributions		81
Actuarial loss/(gain)		1,263
Benefits paid		(36)
At 31 August 2021		<u>11,163</u>
Changes in the fair value of the academy trust's share of scheme assets		2021 £'000
At 1 September 2020		4,208
Interest income		79
Return on plan assets (excluding net interest on the net defined pension liability)		738
Employer contributions		280
Employee contributions		81
Benefits paid		(36)
Administration expenses		(7)
At 31 August 2021		<u>5,343</u>

24 Related party transactions

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

Key management personnel disclosure is included in note 10.

PENINSULA MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

25 Agency arrangements

The Academy Trust disburses 16-19 bursary funds to students as an agent for ESFA. In the year it received £39,686 (2020: £33,616) discretionary support and £8,250 (2020: £6,000) LAC support. Disbursements amounted to £48,396 (2020: £50,886) for discretionary support and £11,989 (2020: £6,000) for LAC support. The remaining amounts of £Nil (2020: £5,090) and £Nil (2020: £Nil) will be carried forward to 2021/22 to support current students.

26 Teaching school trading account

	2021		2020	
	£'000	£'000	£'000	£'000
Total operating costs		-		-
		<u>-</u>		<u>-</u>
Surplus from teaching school		-		-
Teaching school balances at 1 September 2020		64		64
		<u>64</u>		<u>64</u>
Teaching school balances at 31 August 2021		<u>64</u>		<u>64</u>

In 2019 the Trustees decided to disclose separately the income and expenditure in relation to the teaching school. The income and expenditure in 2021 and 2020 is considered to be immaterial and therefore has not been shown separately.

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO PENINSULA MULTI ACADEMY TRUST AND THE EDUCATION AND SKILLS FUNDING AGENCY

Conclusion

We have carried out an engagement in accordance with the terms of our engagement letter dated 13 September 2017 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts, to obtain limited assurance about whether the expenditure disbursed and income received by Peninsula Multi Academy Trust during the period 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.

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

Basis for conclusion

The framework that has been applied is set out in the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts. We are independent of Peninsula Multi Academy Trust in accordance with the ethical requirements that are applicable to this engagement and we have fulfilled our ethical requirements in accordance with these requirements. We believe the assurance evidence we have obtained is sufficient to provide a basis for our conclusion.

Responsibilities of Peninsula Multi Academy Trust's accounting officer and trustees

The accounting officer is responsible, under the requirements of Peninsula Multi Academy Trust's funding agreement with the Secretary of State for Education dated 30 December 2011 and the Academies Financial Handbook, extant from 1 September 2020, for ensuring that expenditure disbursed and income received are applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them. The accounting officer is also responsible for preparing the Statement of Regularity, Propriety and Compliance. The trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the proper conduct and financial operation of Peninsula Multi Academy Trust and appointment of the accounting officer.

Reporting Accountant's responsibilities for reporting on regularity

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 extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts.

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 the procedures vary in nature and timing from, and are less in extent than for a reasonable assurance engagement; consequently a limited assurance engagement 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.

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 period 1 September 2020 to 31 August 2021 have not been applied to purposes identified by Parliament or that the financial transactions do not conform to the authorities which govern them.

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO PENINSULA MULTI ACADEMY TRUST AND THE EDUCATION AND SKILLS FUNDING AGENCY (CONTINUED)

Our work included identification and assessment of the design and operational effectiveness of the controls, policies and procedures that have been implemented to ensure compliance with the framework of authorities including the specific requirements of the funding agreement with the Secretary of State for Education, the Academies Financial Handbook 2020 published by the Education and Skills Funding Agency and high level financial control areas where we identified a material risk of irregularity is likely to arise. It also included areas assessed as presenting a higher risk of impropriety. We undertook detailed testing, on a sample basis, based on the identified areas where a material irregularity is likely to arise, or potential impropriety where such areas are in respect of controls, policies and procedures that apply to classes of transactions. Our work was undertaken with due regard to the 'Evidence to support conclusion on regularity' guidance in the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts.

This work was integrated with our audit on the financial statements and evidence was also derived from the conduct of that audit to the extent it supports the regularity conclusion.

Use of our report

This report is made solely to Peninsula Multi Academy Trust and the ESFA in accordance with the terms of our engagement letter dated 13 September 2017. Our work has been undertaken so that we might state to the Peninsula Multi Academy Trust and the 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 Peninsula Multi Academy Trust and the ESFA, for our work, for this report, or for the conclusion we have formed.

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Dated: 14 December 2021
