

Registered number: 07734231

Wirral Grammar School for Boys

Trustees' Report and Financial Statements

For the Year Ended 31 August 2024



Wirral Grammar School for Boys  
(A Company Limited by Guarantee)

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Wirral Grammar School for Boys  
(A Company Limited by Guarantee)

Reference and Administrative Details

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<b>Members</b>	Mr C J Wright Mr C T B Nelson Mrs R Williams
<b>Trustees</b>	Mr S Ascroft, Head Teacher and Accounting Officer <sup>1</sup> Mr W Davies <sup>1</sup> Mr P Gordon, Chair (from 1 September 2023) <sup>1</sup> Dr K Noble, Vice Chair Mr G D Patel <sup>1</sup> Mrs J Bell (resigned 19 October 2024) <sup>1</sup> Mrs S Hodkinson (resigned 19 October 2024) Mrs A Whitehead Mr K McCabe, Staff Trustee (resigned 16 November 2024) Mr B Wilson Prof I Jones (resigned 9 March 2024) Mr A L Vickers <sup>1</sup> Mrs P Riley

<sup>1</sup> Finance, Audit & Resources Committee

**Company registered  
number**

07734231

**Company name**

Wirral Grammar School for Boys

**Principal and registered  
office**

Cross Lane  
Bebington  
Wirral  
Merseyside  
CH63 3AQ

**Chief executive officer**

Mr S Ascroft

**Senior management  
team**

Mr S Ascroft, Headteacher  
Mrs L Ahern, Assistant Headteacher  
Mr A P White, Senior Deputy Headteacher  
Mr P E Harrison, Deputy Headteacher  
Mrs R Murphy, Business Manager

Wirral Grammar School for Boys  
(A Company Limited by Guarantee)

Reference and Administrative Details (continued)  
For the Year Ended 31 August 2024

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Independent auditors	Dains Audit Limited Statutory Auditor Suite 2, Albion House 2 Etruria Office Village Forge Lane Stoke on Trent Staffordshire ST1 5RQ
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Bankers	Lloyds Bank Birkenhead Wirral CH42 8PE
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Trustees' Report  
For the Year Ended 31 August 2024

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The Trustees present their annual report together with the financial statements and auditors' report of the charitable company for the year 1 September 2023 to 31 August 2024. The annual report serves the purposes of both a Trustees' report, and a directors' report and strategic report under company law.

The academy trust operates an academy for students aged 11 to 18 serving a catchment area in Wirral and the Chester West and Cheshire area. It has a pupil capacity of 1,194 and a roll of 1,042 in the school census on October 2023.

Wirral Grammar School for Boys is first and foremost a place where its students aged 11 to 18 can receive an exceptional education to fulfil, extend and broaden their personal development and achieve within a safe and secure environment, delivered by its dedicated and committed staff, to include teaching and non teaching, across the curriculum area.

#### Structure, governance and management

##### Constitution

The Academy is a charitable company limited by guarantee and an exempt charity. The Charitable Company's memorandum and articles of association are the primary governing document of the academy trust.

The Trustees of Wirral Grammar School for Boys are also the directors of the charitable company for the purposes of company law. The Charitable Company operates as Wirral Grammar School for Boys.

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

##### Members' liability

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

##### Trustees' indemnities

In accordance with normal commercial practice and the requirements of the Memorandum of Association Objects Paragraph 5(p), the Academy Trust has arranged for suitable insurance to be put in place to protect trustees, local Trustees and officers from claims arising due to negligent acts, errors or omissions occurring on Academy business.

##### Method of recruitment and appointment or election of Trustees

Trustees consist of representatives by election of the Parent Body, Staff, through election and appointed Trustees reflecting the skills and attributes required to fulfil the requirements of an Academy within the terms of the Funding Agreement and Memorandum and Articles of Association.

Wirral Grammar School for Boys  
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Trustees' Report (continued)  
For the Year Ended 31 August 2024

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### Structure, governance and management (continued)

#### Policies adopted for the induction and training of Trustees

All new appointments are inducted through a programme of meetings and briefings with the Headteacher and Senior Staff. Continuing Professional training and updates are available to all Trustees through the services of the Clerk to the Governors, our membership of the National Governors Association together with our subscription to the Key.

#### Organisational structure

The Board of Trustees is made up of 13 Trustees and 3 Members who are also Directors of the trust including the Headteacher as an ex officio Trustee, Director and Accounting Officer.

The Board of Trustees is supported by one specialist Committee – Finance Audit & Resources and has appointed subject area trustees who link to members of the Leadership Team with formal reports of activities and actions to the termly meetings of the Governing Body.

The Leadership Team includes the Headteacher (Accounting Officer), a Senior Deputy Headteacher, one Deputy Headteacher, two Assistant Headteachers and one School Business Manager. The Leadership Team control the Academy at an executive level implementing the policies agreed by Trustees and reporting back upon them.

#### Arrangements for setting pay and remuneration of key management personnel

A Remuneration committee exists to consider and recommend to the Finance Audit & Resources Committee following due consideration any application(s) for progression in pay or the adoption of any changes in rates of pay.

The school improvement partner together with the Chair and Vice Chair undertake the annual performance review of the Headteacher, with members of the Leadership Team being reviewed by the Headteacher.

The Members / Trustees do not receive any remuneration in respect of their roles as directors / trustees of the school other than the Headteacher and the staff governors who receive remuneration in respect of their employment.

Structure, governance and management (continued)

Trade union facility time

Relevant union officials

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

Percentage of time spent on facility time

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

Percentage of pay bill spent on facility time £000

Total cost of facility time	23
Total pay bill	5,216
Percentage of total pay bill spent on facility time	- %

Paid trade union activities

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

The academy work in partnership on various initiatives with Wirral Grammar School for Girls. There are no other connected organisations or related party relationships.

Wirral Grammar School for Boys  
(A Company Limited by Guarantee)

Trustees' Report (continued)  
For the Year Ended 31 August 2024

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### Objectives and activities

#### Objects and aims

The characteristics of the Academy set down in Section 1(6) of the Academies Act 2010 are that:

- a. The school has a curriculum satisfying the requirements of section 78 of the Education Act 2002 (a balanced and broadly based curriculum)
- b. As the school provides secondary education, its curriculum for the secondary education has an emphasis on a particular subject area, or particular subject areas specified in the Agreement, in this case Business and Enterprise
- c. The school provides education for students who are wholly or mainly drawn from the area in which the school is situated

The Academy is a selective school within the meaning of section 6(40) of the Academies Act 2010, subject only to the provisions of Annex E to the Funding Agreement.

At Wirral Grammar School we pride ourselves in setting and achieving high academic standards. We also believe that school life is about wider participation and this is reflected in an outstanding breadth of extra curricular opportunities.

We encourage our boys both to work hard and play hard. Ours is a school in which boys grow and mature into confident young men, equipped with all the qualifications and skills that today's professional world demands.

#### Our School Values

##### Values statement

- A culture of care and compassion that has at its centre the wellbeing of all within the community.
- A school that offers a breadth and variety of opportunities and experiences to all students.
- An environment where all students aspire to meet or better their personal best every day.
- A population of unity where commonalities are celebrated, and difference is valued and nurtured.

During the year Trustees have continued to monitor progress by;

- Review of planned initiatives for maintaining high academic performance;
- Planned link meetings
- Regularly reviewing information on financial performance against the approved budget;
- Receiving regular updates on key aspects of school life through the ½ termly Headteacher's Report and regular bulletins



### Objectives and activities (continued)

#### Risk Management

The Trustees have assessed the major risks to which the Academy is exposed particularly with regard to specialist teaching, provision of facilities and other operational areas including finances. This is documented through the WGSB Risk Register.

Risks have been assessed and control measures and systems have been put in place to manage the risk particularly with regard to Health & Safety in the workplace, classrooms, educational visits, recruitment and vetting of staff and volunteers through a comprehensive and developed overarching safeguarding policy.

Where any significant financial risk has been identified the Academy has secured Insurance Cover through a comprehensive portfolio of cover which is reviewed on an annual basis and considered and approved by the Finance Audit & Resources Committee.

The Risk Register is reviewed at the Finance Audit & Resources Committee.

#### Objectives and Activities

The key objectives of the Board of Trustees are detailed in the Articles and Memorandum of Association including:

- To advance for the public benefit education in the United Kingdom and specifically in the local community by establishing, maintaining, carrying on managing and developing a school offering a broad and balanced curriculum.
- Monitoring and evaluating the financial and academic performance throughout the year
- Developing and reviewing strategic policies consistent with the vision and ethos of the school
- Promoting and fostering links with the local community and stakeholders through the provision of educational facilities and services to students of all ages and the wider community for the public benefit.

Our Aim is to encourage all students to experience and succeed in all areas of the curriculum which:

- Offers opportunity for the highest academic achievement
- Provides extended opportunities for all boys to gain additional experiences and qualifications
- Is broad and balanced and relevant to the demands and needs of an ever-changing society
- Provides scope from Year 9 enabling boys to focus on areas of interest and ability
- Makes use of new technology as a tool to enrich learning

Wirral Grammar School for Boys  
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Trustees' Report (continued)  
For the Year Ended 31 August 2024

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#### Objectives and activities (continued)

##### Public Benefit

In setting our objectives and planning our activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

The Academy's Trust Object as detailed in the Memorandum of Association is 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 and developing a school offering a broad and balanced curriculum" (The Academy)

We are a selective grammar school with each boy who joins the school in Year 7 having taken and achieved the required standard in the 11+ assessment. The assessment arrangements are currently organised by Wirral Local Authority on behalf of the school. Most boys live within the immediate area of the school. The vast majority of Boys stay on into our Sixth Form and most go on to gain places on degree courses at selective Universities.

## Strategic report

### Achievements and performance

The period covered by this report and Financial Statements relate to the thirteenth year of operation for the Academy.

Total student numbers in the year ended 31 August 2024 based upon the October 2023 census was 1,042 including 251 students aged 16 to 19.

#### Covid 19 Pandemic

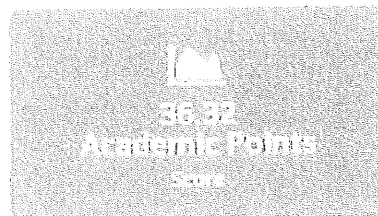
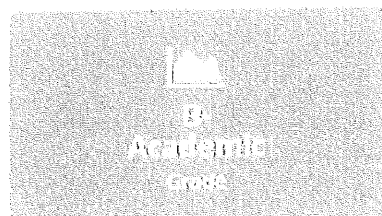
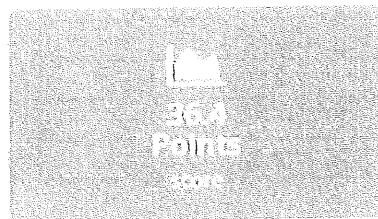
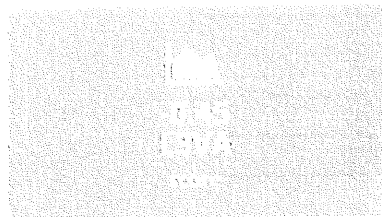
The school has managed a steady but effective recovery from the effects of the pandemic. All challenges have been met by our committed professional staff who have ensured that students have been able to return to full schooling and a normalised external examination schedule.

Non ESFA income is continuing to slowly recover from the effects of covid 19 as the school continues to generate additional income from lettings of it's facilities.

Our continued successful recruitment of students will allow the school to manage the impact on its reserves as a result of lost income and additional cost incurred during the pandemic.

The following results were the outcomes of the assessments taken by students in Summer 2024

### Pupil Overview



Strategic report (continued)

Achievements and performance (continued)

Subject	APS	SAPS	SAPS Grade	L3VA	Cohort Size
Art	40	40	B	-0.67	2
Biology	36.79	36.79	B-	-0.23	28
Bus.Stud	37.14	37.14	B-	-0.4	35
Chemistry	38.24	38.24	B-	-0.17	34
Computer S	34.55	34.55	C+	-0.8	11
Economics	42.14	42.14	B+	-0.04	28
English	35.38	35.38	B-	-0.18	13
English Literature	47.5	47.5	A-	0.57	4
French	41.43	41.43	B	-0.02	7
Further Ma	46.67	46.67	A-	-0.13	6
Geography	32.5	32.5	C+	-0.6	24
Geology	40.83	40.83	B	-0.27	12
History	37.62	37.62	B-	-0.32	21
Law	31.43	31.43	C	-0.91	21
Maths	35.61	35.61	B-	-0.7	57
Music	27.78	27.78	C-	-1.31	9
PE-Qual	40	40	Dist+	-0.09	9
Physics	35.14	35.14	B-	-0.49	37
Politics	42.22	42.22	B+	0.04	9
Psychology	27.73	27.73	C-	-1.09	22
Spanish	43.33	43.33	B+	0.29	3

Wirral Grammar School for Boys  
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Trustees' Report (continued)  
For the Year Ended 31 August 2024

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Strategic report (continued)

Achievements and performance (continued)

KS4 GCSE

The following results were the outcomes of the assessments taken by students in Summer 2024:

Pupil Overview

 Progress &	0.33
 Attainment &	65.62

Strategic report (continued)

Achievements and performance (continued)

Subject	P8BC	9-7	9-5	Cohort Size
Art	1.161	72.97%	100%	37
Biology	-0.078	33.76%	87.26%	157
Bus.Stud	0.219	43.20%	91.20%	125
Chemistry	-0.352	36.31%	73.89%	157
Computer Science	-0.345	44.90%	85.71%	49
English Language	-0.156	43.95%	88.54%	157
English Literature	-0.36	35.67%	88.54%	157
French	-1.137	18.39%	73.56%	87
Geography	0.451	58.33%	95.24%	84
Geology	1.312	79.31%	93.10%	29
History	-0.201	43.22%	81.36%	118
Info.Tech	-2.519	4.76%	23.81%	21
Maths	0.258	50.32%	96.82%	157
Music	0.779	60.71%	92.86%	28
PE-Qual	0.22	40%	90.91%	55
Physics	0.209	47.13%	90.45%	157
Religious Studies	-0.147	36.36%	78.79%	33
Spanish	-1.166	24.29%	68.57%	70
Technology	0.083	44.44%	85.19%	27

Pupil Premium

The administration and management of our Pupil Premium continues to operate as part of the system of internal control and the tight controls over Pupil Premium income and expenditure identified in the previous review remain in place resulting in financial records and an expenditure trail which is clear and can be easily followed.

## Strategic report (continued)

### Achievements and performance (continued)

#### Going concern

After making appropriate enquiries the Board of Trustees has a reasonable expectation that the Academy has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing the financial statements.

Further details regarding the adoption of the going concern basis can be found in the Statement of Accounting Policies.

A number of key factors in their consideration have been

- Despite the Budget Forecast return covering the period 1 September 2024 to 31 August 2025 delivering a deficit of £174,555, this is counteracted by the increased PAN (pupil admission numbers) from September 2024 increasing from 155 to 170. Also, a dedicated marketing of the School's Sixth Form provision to increase numbers.
- Cash forecasts and balances as of 31 August 2024 and beyond remain positive and stable at over £450,000. The set-up of an investment strategy with a financial platform has been committed to, to increase additional income.
- Integrated Curriculum Financial Planning will play a key part in future for staffing and curriculum delivery to ensure a sustainable timetable.
- A Business case agreed by Governors to deliver to staff in September 2023 which outlined proposed changes to streamline the current structure of Teaching and Leadership Responsibility Points and address the variety of discretionary payments to ensure that Wirral Grammar School for Boys continues to deliver professional and effective teaching with sustainability of curriculum planning to support the education of all pupils. The savings will become apparent from September 2027 when all safeguarded pay expires.

#### Financial review

Our main financial objective for the period of the statements was to consolidate our overall financial position, to manage the increasing costs of maintaining an ageing building and to secure future reductions in our staffing costs through efficient use of the timetable. For the year to date an operating surplus of £44,000 was achieved, leaving overall operating reserves of £759,000 excluding the pension liability reserve of £138,000.

The majority of the Academy's income is from the Department for Education through the Education Skills Funding Agency. The grants received are restricted to particular purposes and the associated expenditure incurred is shown as restricted funds in the Statement of Financial Activity.

The Academy submitted a successful application to the Condition Improvement Fund in December 2022 and were awarded two bids, one to improve Electrical Safety and Heating Infrastructure. Funding is received to the accounts from July 2023 and is dependent on project monitoring reports being submitted to the ESFA. Work started on both projects in March 2024 following a tendering process.

The announcements of teaching and support staff pay rises will have an adverse impact on the school's reserves should additional funding not be received in respect of this.

There are no exceptional items within the financial statements for the period

### Strategic report (continued)

#### Reserves policy

Reserves are held to assist in the efficient and effective operation of the Academy and for any specific purposes so attached to any individual reserve.

Reserves are available to support the operational budgeted surplus for 2024/25 with every effort being made to improve on our overall position assisted by the continued review of our organisational structure and operations with a view to further restructuring.

The deficit position in respect of the pension scheme impacts in terms of cash flow for the Academy by means of an increased rate of employer contributions over a period of years.

This deficit is included within the Restricted Funds of the Academy and could potentially result in a deficit and where this is the case it should be noted that it does not mean that an immediate liability for any such payment would crystallise. In the event that the deficit was to be transformed into a surplus on the fund it would not mean that the asset could be realised straight away and expended for the specific purposes of the fund.

Benefits payable under the Fund are guaranteed by statute and thereby the pensions promise is secure.

The fund provides defined benefits with the benefit structure having recently reviewed by the Government. Members will have final salary benefits for service accrued prior to 1 April 2014 with Career Average Revalued Earnings ("CARE") benefits accruing on and after this date.

#### Investment policy

Any investment or deposit must guarantee complete integrity of funds and be consistent with the ethos, aims and objectives of the Academy and within the terms and conditions of the Funding Agreement and the Investment Policy as agreed by the Board of Trustees. The school has completed the application process and on-boarding of a recommended Investment Platform ready to go live in October 2024.

An investment policy was agreed by Board of Trustees with a view to open an investment account transferring to reduce risk of funds held with one single bank as per FSCS guidance.



### Principal risks and uncertainties

We believe that the principal risk that faces the Academy is a fall in the number of boys who undertake the selective 11+ assessment either through choice or falling populations. Our view is that whilst this represents our principal risk it is one that we believe we are well placed to deal with as numbers have remained healthy during the recent falling numbers scenario experienced in Wirral.

An additional risk is the number of students who opt to move to FE colleges for their post-16 education. This number has increased and the school has proposals to alter its admissions policy to retain and attract more students to its outstanding sixth form.

The introduction of the national funding formula is a very positive factor in assisting the trust to set a balanced budget and consolidate, however future public sector pay awards places an increased risk to the trust's finances should they not be backed by additional government funding. Continued costs of maintaining the school's ageing estate and IT provision still pose a significant risk to the school's finances. Additional bids for CIF funding are placed to mitigate these risks where possible.

We are amongst the lowest funded schools locally and nationally and continue to seek to provide best value throughout and we believe that an approach of constant strategic review of operations alongside careful cost management will aid the school in mitigating funding constraints.

### Impairment

We have undertaken the review at September 2023 and have concluded that there are no circumstances which require an impairment or adjustment to any of the values of assets at 31 August 2024 other than the recognised movements in depreciation.

### Fundraising

The Board of Trustees have not participated or undertaken any fundraising activities as defined by the Charities (Protection and Social Investment) Act 2016 during the period covered by the financial statements.

#### Plans for future periods

The Academy has a well developed Education Development Plan (EDP), which is based upon an ongoing process of self review that draws upon a wide range of data and information. The EDP is based on the school's evaluation of performance following the publication of examination results.

Each year we follow a formal cycle of school review with the main elements of the self evaluation process being

- Annual analysis of school performance data, including use of school-generated analyses initially, followed by national analyses when they become available: Ofsted ISDR, Level 3 Value Added Report, FFT Aspire report and SMID data report.
- Review meetings with each Head of Department in the Autumn Term to discuss areas for development and actual results and agreed Departmental Action plans for the Year
- On going observation of learning at a subject level including inter-departmental QA.
- Annual surveys of parent and pupil perceptions to help provide clarity on perceptions of current performance and areas for improvement. Parent surveys are also conducted at each Parents' Evening using the current Ofsted survey.

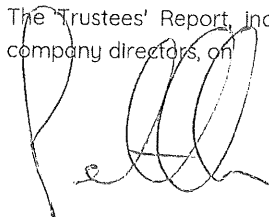
The Board of Trustees is responsible for overseeing school developments and monitoring standards. The Headteacher provides termly reports to the Board of Trustees summarising progress on key areas of development whilst the Chair of Trustees meets with our School Improvement Partner to reflect on progress and arrangements for self review.

#### Disclosure of information to auditors

Insofar as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The Trustees' Report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on *12-12-24* and signed on its behalf by:



Mr P Gordon  
Chair of Trustees

## Governance Statement

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### Scope of responsibility

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

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

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

### Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The Board of Trustees has formally met 4 times during the year.

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

Trustee	Meetings attended	Out of a possible
Mr S Ascroft, Head Teacher and Accounting Officer	4	4
Mr W Davies	4	4
Mr P Gordon, Chair (from 1 September 2023)	3	4
Dr K Noble, Vice Chair	3	4
Mr G D Patel	4	4
Mrs J Bell (resigned 19 October 2024)	4	4
Mrs S Hodkinson (resigned 19 October 2024)	3	4
Mrs A Whitehead	3	4
Mr K McCabe, Staff Trustee	2	4
Mr B Wilson	1	4
Prof I Jones (resigned 9 March 2024)	4	4
Mr A L Vickers	3	4
Mrs P Riley	2	4

Governance Statement (continued)

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Governance (continued)

The Finance Audit & Resources Committee is a sub committee of the main Board of Trustees which has delegated financial responsibility. Its main purposes are to;

- advise the Board of Trustees on financial strategy and policy within the resources available
- receive, consider and present to the Board of Trustees, for approval annual estimates of the school's budget and revised forecasts as appropriate;
- monitor the timely submission of grant applications and financial returns to the ESFA and all statutory bodies
- advise the Board of Trustees on the application of the annual funding settlement and all other receipts of funding made to the school in accordance with current legislation
- receive regular management accounts on the school's income and expenditure as compared to budget and report to the Board of Trustees
- advise the Board of Trustees on the provision of resources and services to the school and to undertake the setting up of contracts for services as determined by the Board of Trustees. To consider, where appropriate, the substitution of in house contracts and to advise the Board of Trustees accordingly
- review the Financial Procedures Manual from time to time together with any other related matters
- to recommend approval of the annual report and financial statements

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
Mr W Davies	5	5
Mr P Gordon	4	5
Mr A L Vickers	3	5
Dr G D Patel	3	5
Mr S Ascroft, Headteacher and Accounting Officer	5	5
Mrs J Bell	5	5
Mr A Lawrence (Co-opted)	4	5

Governance Statement (continued)

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Review of value for money

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

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

*Teaching and Learning*

The quality of curriculum and learning have been kept under review to ensure that our provision meets the needs of our students. Leaders have worked together to determine how best to evaluate learning across each subject area. Parents have continued to consider that the quality of teaching to be very good and this has been reflected in the annual surveys of parental opinion.

*Educational Standards*

The school has continued to review its performance through close scrutiny of national data including Ofsted ISDR, Level 3 value Added Report, FFT Aspire Report, and the SMID data system. In broad terms students achieve the outcomes expected based upon their starting points.

The school was inspected by Ofsted on November 8th and 9th 2022 with the full inspection report classifying the school as 'Good' with the following detail:

The quality of education	Good
Behaviour and attitudes	Outstanding
Personal development	Outstanding
Leadership and management	Good
Sixth-form provision	Outstanding

Governance Statement (continued)

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Review of value for money (continued)

*Student Welfare*

Student welfare is kept under review to ensure that the school environment continues to be safe and conducive for learning.

Student views are represented through a mixture of House Councils and Year Councils. Annual surveys of student wellbeing are used to monitor perception and focus our efforts on areas of concern. Our evidence indicates that the vast majority of students are happy at the school. National attendance data shows that attendance levels are very high in comparison to other schools and in particular similar schools.

*Purchasing*

Procedures are in place for assessing needs and obtaining goods and services that provide best value in terms of suitability, time and cost. Procedures include: competitive tendering for goods and services and procedures for accepting best value quotes and the purchasing of goods or services from known, reliable suppliers. The Finance Audit & Resources Committee monitors purchasing arrangements and they are supported in this role by the presentation and review of monthly management accounts.

*Health and Safety*

The quality of the school environment is kept under constant review. Risk assessments are carried out in order to provide a safe working environment for students, staff and visitors. The professional services of a company are used to provide a review of school Health and Safety procedures and compliance with company law. The governing body is provided with a quarterly Health & Safety update as part of the Head teachers report.

*Resources and Premises*

The school is supported in ensuring it receives value for money from its key premises contracts being cleaning, caretaking, grounds maintenance, by Watson Lennard & Payne consultants who work closely with the Business Manager in managing these contracts.

Equipment, materials and services are deployed to provide students with resources that effectively support the quality of teaching and learning. The standard of the school environment is kept under regular review so as not to incur incremental expenditure through excessive wear and tear.

*Staffing*

Staffing levels are kept under constant review and are matched against the curriculum needs of the school. Our curriculum is 'demand led' providing a flexible approach to course uptake by students in key stages 4 and 5.

The Trustee Remuneration Committee ensures that pay progression is both justified in terms of performance review policy and affordable.

*Benchmarking*

Broad use of benchmarking data has been used to measure school performance against that of other similar schools. Data on academic performance includes Raise online, the Governor 'Data Dashboard' and bespoke packages for monitoring standards at A Level.

Data on financial performance has included the national school performance data and the examination of benchmarking data for the sector from the ESFA and external providers.

Governance Statement (continued)

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Review of value for money (continued)

*Reviewing Controls and Managing Risks*

The Board has formed a Finance Audit & Resources Committee and have engaged Watson Lennard & Payne Ltd to undertake as part of their review work as external consultants the monitoring of the three major services contracts in respect of Catering, Cleaning and Grounds Maintenance to provide support to the Committee for the period to 31 August 2024.

The Finance, Audit & Resources Committee also provide advice on financial matters and perform a range of checks on the academy trust's financial systems with regular reports to the Board of Trustees on the discharge of their financial responsibilities.

In order to ensure compliance with the requirement for the undertaking and completion of Scrutiny and Compliance work the Trustees appointed Hapticl to undertake and to report in this regard for the year ending 31 August 2024.

**The purpose of the system of internal control**

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of Academy policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Wirral Grammar School for Boys for the year 1 September 2023 to 31 August 2024 and up to the date of approval of the annual report and financial statements.

**Governance Review**

The Board of Trustees self-reviewed performance during the year and this was quantified by Ofsted Inspectors who visited the school early in November 2022.

**Conflict of Interest**

Trustees hold an important public office and adhere to the Nolan principles. The school holds a register of interest in order to demonstrate that they do not benefit personally from decisions that they make.

The register is in a readily accessible format and includes all governors and members in the school and is available on the school website.

**Capacity to handle risk**

The Board of Trustees has reviewed the key risks to which the Academy is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the Academy's significant risks that has been in place for the year 1 September 2023 to 31 August 2024 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees using the Risk Register to evaluate and respond to risks.

Governance Statement (continued)

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**The risk and control framework**

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

- regular reviews by the Finance Audit & Resources Committee of reports which indicate actual financial performance against the initial budget, subsequent forecasts and prior year. The committee is consulted on purchase plans for both capital projects and revenue expenditure following the limits within the scheme of delegation.
- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Board of Trustees;
- clearly defined purchasing (asset purchase or capital investment) guidelines;
- delegation of authority and segregation of duties.

The points made within the internal scrutiny report 22/23 have been actioned and updated. Due to the lack in functionality in the Finance software the replacement was the focus for 23/24. Therefore the high risk was within Cyber Security with external consultants Haptic Networks appointed to perform a deep dive audit.

Wirral Council have not provided internal scrutiny report since 21/2022 and in 2022/23 an experienced School Finance Professional performed an internal audit and the report was submitted in 2022/23 accounts.

On an annual basis, the reviewer reports to the Board of Trustees through the Finance, Audit and Risk committee on the operation of the systems of control and on the discharge of the Board of Trustees' financial responsibilities. On an annual basis the reviewer prepares a summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

The internal auditor have delivered their work as planned.

**Review of effectiveness**

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

- the work of the Finance Audit & Resources Committee;
- the financial management and governance selfassessment process;
- the outcome of the internal scrutiny inspection;
- the work of the executive managers within the Academy who have responsibility for the development and maintenance of the internal control framework.
- the work of the external auditors;

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



Wirral Grammar School for Boys  
(A Company Limited by Guarantee)

Governance Statement (continued)

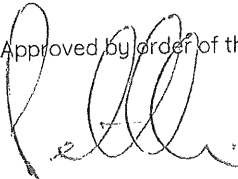
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Review of effectiveness (continued)

**Conclusion**

Based on the advice of the audit and risk committee and the accounting officer, the board of trustees is of the opinion that the academy trust has an adequate and effective framework for governance, risk management and control.

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



Mr P Gordon  
Chair of Trustees

Date: 9.12.24



Mr S Ascroft  
Accounting Officer

Wirral Grammar School for Boys  
(A Company Limited by Guarantee)

Statement on Regularity, Propriety and Compliance

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As accounting officer of Wirral Grammar School for Boys, I have considered my responsibility to notify the Academy Board of Trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management, under the funding agreement between the Academy and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2023, including responsibilities for estates safety and management.

I confirm that I and the Academy Board of Trustees are able to identify any material irregular or improper use of all funds by the Academy, or material non-compliance with the terms and conditions of funding under the Academy's funding agreement and the Academy Trust Handbook 2023.

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.



Mr S Ascroft  
Accounting Officer  
Date: 09.12.24

Statement of Trustees' responsibilities  
For the Year Ended 31 August 2024

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

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

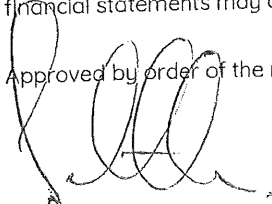
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2023 to 2024;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for ensuring that in its conduct and operation the charitable company applies financial and other controls, which conform with the requirements both of propriety and of good financial management. They are also responsible for ensuring grants received from ESFA/DfE have been applied for the purposes intended.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by order of the members of the Board of Trustees and signed on its behalf by:



Mr P Gordon  
Chair of Trustees

Date: 9.12.24

Wirral Grammar School for Boys  
(A Company Limited by Guarantee)

Independent Auditors' Report on the financial statements to the Members of Wirral Grammar School for Boys

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**Opinion**

We have audited the financial statements of Wirral Grammar School for Boys (the 'academy') for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 2023 to 2024 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the Academy's affairs as at 31 August 2024 and of its Incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 2023 to 2024 issued by the Education and Skills Funding Agency.

**Basis for opinion**

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

**Conclusions relating to going concern**

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

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

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

Independent Auditors' Report on the financial statements to the Members of Wirral Grammar School for Boys  
(continued)

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**Other information**

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

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

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

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

**Matters on which we are required to report by exception**

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

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

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

**Wirral Grammar School for Boys**  
(A Company Limited by Guarantee)

**Independent Auditors' Report on the financial statements to the Members of Wirral Grammar School for Boys**  
(continued)

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**Responsibilities of trustees**

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

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

**Auditors' responsibilities for the audit of the financial statements**

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

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

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

- the senior statutory auditor ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the academy through discussions with directors and other management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the academy, including the financial reporting legislation, Academies Act 2010, Academies Accounts Direction, Companies Act 2006, taxation legislation, anti-bribery, employment, and environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

Independent Auditors' Report on the financial statements to the Members of Wirral Grammar School for Boys  
(continued)

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

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

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

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

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

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

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

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

Wirral Grammar School for Boys  
(A Company Limited by Guarantee)

Independent Auditors' Report on the financial statements to the Members of Wirral Grammar School for Boys  
(continued)

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#### Use of our report

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



Simon Hawkins (Senior Statutory Auditor)  
for and on behalf of  
Dains Audit Limited

Statutory Auditor  
Chartered Accountants  
Suite 2, Albion House  
2 Etruria Office Village  
Forge Lane  
Stoke on Trent  
Staffordshire  
ST1 5RQ

Date: 9-12-24



**Independent Reporting Accountant's Assurance Report on Regularity to Wirral Grammar School for Boys and the Education & Skills Funding Agency**

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In accordance with the terms of our engagement letter dated 7 October 2022 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2023 to 2024, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Wirral Grammar School for Boys during the year 1 September 2023 to 31 August 2024 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to Wirral Grammar School for Boys and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Wirral Grammar School for Boys and ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Wirral Grammar School for Boys and ESFA, for our work, for this report, or for the conclusion we have formed.

**Respective responsibilities of Wirral Grammar School for Boys's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of Wirral Grammar School for Boys's funding agreement with the Secretary of State for Education dated 1 August 2011 and the Academy Trust Handbook, extant from 1 September 2023, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2023 to 2024. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year 1 September 2023 to 31 August 2024 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

**Approach**

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

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

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

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

Wirral Grammar School for Boys  
(A Company Limited by Guarantee)

Independent Reporting Accountant's Assurance Report on Regularity to Wirral Grammar School for Boys and  
the Education & Skills Funding Agency (continued)

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Conclusion

In the course of our work, nothing has come to our attention which suggest in all material respects the expenditure disbursed and income received during the year 1 September 2023 to 31 August 2024 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

*Dains Audit Ltd*

Dains Audit Limited

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

Date: *9.12.24*

Wirral Grammar School for Boys  
(A Company Limited by Guarantee)

Statement of financial activities (Incorporating income and expenditure account)  
For the Year Ended 31 August 2024

	Note	Unrestricted funds 2024 £000	Restricted funds 2024 £000	Restricted fixed asset funds 2024 £000	Total funds 2024 £000	Total funds 2023 £000
<b>Income from:</b>						
Donations and capital grants	3	-	7	(633)	(625)	1,169
Other trading activities	5	43	-	-	43	36
Charitable activities	4	-	6,854	-	6,854	6,694
<b>Total income</b>		<b>43</b>	<b>6,861</b>	<b>(633)</b>	<b>6,271</b>	<b>7,899</b>
<b>Expenditure on:</b>						
Charitable activities	7	-	6,826	322	7,149	6,785
<b>Total expenditure</b>		<b>-</b>	<b>6,826</b>	<b>322</b>	<b>7,148</b>	<b>6,785</b>
<b>Net income/(expenditure)</b>		<b>43</b>	<b>35</b>	<b>(955)</b>	<b>(877)</b>	<b>1,114</b>
Transfers between funds	16	-	(98)	98	-	-
<b>Net movement in funds before other recognised gains</b>		<b>43</b>	<b>(63)</b>	<b>(857)</b>	<b>(877)</b>	<b>1,114</b>
<b>Other recognised gains:</b>						
Actuarial gains on defined benefit pension schemes	24	-	13	-	13	788
<b>Net movement in funds</b>		<b>43</b>	<b>(50)</b>	<b>(857)</b>	<b>(864)</b>	<b>1,902</b>

Wirral Grammar School for Boys  
(A Company Limited by Guarantee)

Statement of financial activities (incorporating income and expenditure account) (continued)  
For the Year Ended 31 August 2024

	Unrestricted funds 2024 £000	Restricted funds 2024 £000	Restricted fixed asset funds 2024 £000	Total funds 2024 £000	Total funds 2023 £000
Reconciliation of funds:					
Total funds brought forward	217	411	12,353	12,981	11,079
Net movement in funds	43	(50)	(857)	(864)	1,902
Total funds carried forward	<u>260</u>	<u>361</u>	<u>11,496</u>	<u>12,117</u>	<u>12,981</u>

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

The notes on pages 38 to 68 form part of these financial statements.

Wirral Grammar School for Boys  
(A Company Limited by Guarantee)  
Registered number: 07734231

Balance Sheet  
As at 31 August 2024

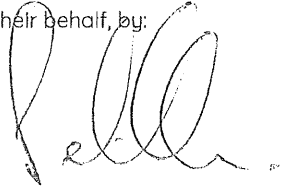
	Note	2024 £000	2023 £000
<b>Fixed assets</b>			
Tangible assets	12	11,496	11,157
		<u>11,496</u>	<u>11,157</u>
<b>Current assets</b>			
Debtors	13	314	1,348
Cash at bank and in hand		1,685	1,615
		<u>1,999</u>	<u>2,963</u>
Creditors: amounts falling due within one year	14	(1,116)	(954)
<b>Net current assets</b>		<u>883</u>	<u>2,009</u>
<b>Total assets less current liabilities</b>		<u>12,379</u>	<u>13,166</u>
Creditors: amounts falling due after more than one year	15	(124)	-
<b>Net assets excluding pension liability</b>		<u>12,255</u>	<u>13,166</u>
Defined benefit pension scheme liability	24	(138)	(185)
<b>Total net assets</b>		<u><u>12,117</u></u>	<u><u>12,981</u></u>
<b>Funds of the Academy</b>			
<b>Restricted funds:</b>			
Fixed asset funds	16	11,496	12,353
Restricted income funds	16	499	596
		<u>11,995</u>	<u>12,949</u>
Restricted funds excluding pension asset	16	11,995	12,949
Pension reserve	16	(138)	(185)
<b>Total restricted funds</b>	16	<u>11,857</u>	<u>12,764</u>
Unrestricted income funds	16	260	217
<b>Total funds</b>		<u><u>12,117</u></u>	<u><u>12,981</u></u>

Wirral Grammar School for Boys  
(A Company Limited by Guarantee)  
Registered number: 07734231

Balance Sheet (continued)  
As at 31 August 2024

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The financial statements on pages 33 to 68 were approved and authorised for issue by the Trustees and are signed on their behalf, by:



Mr P Gordon  
Chair of Trustees  
Date: 9.12.24

The notes on pages 38 to 68 form part of these financial statements.

Wirral Grammar School for Boys  
(A Company Limited by Guarantee)

Statement of Cash Flows  
For the Year Ended 31 August 2024

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	Note	2024 £000	2023 £000
Cash flows from operating activities			
Net cash (used in)/provided by operating activities	18	(219)	624
Cash flows from investing activities	20	165	(150)
Cash flows from financing activities	19	124	-
Change in cash and cash equivalents in the year		70	474
Cash and cash equivalents at the beginning of the year		1,615	1,141
Cash and cash equivalents at the end of the year	21, 22	<u>1,685</u>	<u>1,615</u>

The notes on pages 38 to 68 form part of these financial statements

**1. Accounting policies**

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

**1.1 Basis of preparation of financial statements**

The financial statements of the Academy, which is a public benefit entity under FRS 102, have been prepared under the historic cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP (FRS 102)), the Academies Accounts Direction 2023 to 2024 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

Wirral Grammar School for Boys meets the definition of a public benefit entity under FRS 102.

**1.2 Going concern**

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



1. Accounting policies (continued)

1.3 Income

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

• **Grants**

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

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

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

• **Sponsorship income**

Sponsorship income provided to the Academy which amounts to a donation is recognised in the Statement of Financial Activities in the year in which it is receivable (where there are no performance-related conditions) where receipt is probable and it can be measured reliably.

• **Donations**

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

• **Other income**

Other income, including the hire of facilities, is recognised in the year it is receivable and to the extent the Academy has provided the goods or services.

The School received a deed of variation dated 15 January 2013 relating to its Funding Agreement Clause 78 of the Funding Agreement has been deleted and replaced with the following clause.

At the beginning of any Academy Financial Year, the Academy Trust may hold unspent GAG from previous Academy financial years amounting to such percentage (if any) as for the time being specified in the Academies Financial Handbook or otherwise as the Secretary of State may specify by notice in writing to the Academy prior to the beginning of that Academy Financial Year of the total GAG payable for the Academy in the Academy Financial Year just ended or such higher amount as may from time to time be agreed. The Academy shall use such carried forward amount for such purpose, or subject to such restriction on its use, as for the time being specified in the Academy Trust Handbook or otherwise as the Secretary of State may specify by notice in writing to the Academy.

1. Accounting policies (continued)

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

- Charitable activities

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

All resources expended are inclusive of irrecoverable VAT.

1.5 Taxation

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

Accordingly, the Academy is potentially exempt from taxation in respect of income or capital gains received within categories covered by Part 11, chapter 3 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.6 Tangible fixed assets

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. Where there are specific conditions attached to the funding requiring the continued use of the asset, the related grants are credited to a restricted fixed asset fund in the Statement of Financial Activities and carried forward in the Balance Sheet. Depreciation on the relevant assets is charged directly to the restricted fixed asset fund in the Statement of Financial Activities. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

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

1. Accounting policies (continued)

1.6 Tangible fixed assets (continued)

Depreciation is provided on the following bases:

Structure	- 50 years
Furniture and equipment	- 20%
Motor Vehicles	- 25%
Roof	- 20 years
Bathrooms	- 15 years
Boilers	- 15 years
Kitchen	- 15 years
Lift	- 10 years

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9 Liabilities

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

1. Accounting policies (continued)

1.10 Financial instruments

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 13. Prepayments are not financial instruments.

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes 14 and 15. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

1.11 Pensions

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

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

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

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

1. Accounting policies (continued)

1.12 Fund accounting

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

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

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

2. Critical accounting estimates and areas of judgment

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

Critical accounting estimates and assumptions:

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

**Local Government Pension Scheme**

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 24, 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 2024. 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.

**Land and Buildings Valuation**

The freehold land and buildings within the accounts relates to the academy premises which were donated to the academy trust on conversion. The land and buildings were valued using an independent valuer. These are being depreciated in accordance with the depreciation policies set out in note 1.

3. Income from donations and capital grants

	Restricted funds 2024 £000	Restricted fixed asset funds 2024 £000	Total funds 2024 £000	Total funds 2023 £000
Donations	7	-	7	8
Capital grants	-	(633)	(633)	1,161
<b>Total 2024</b>	<u>7</u>	<u>(633)</u>	<u>(626)</u>	<u>1,169</u>
<b>Total 2023</b>	<u>8</u>	<u>1,161</u>	<u>1,169</u>	

During the year the Trust has received £23k of Devolved Formula Capital Grants (2023 - £45k).

In the current year, two CIF projects awarded came under budget and funding was clawed back during the year amounting to £656k, resulting in the negative impact to income of £633k as included above.

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4. Funding for the academy trust's educational operations

	Unrestricted funds 2024 £000	Restricted funds 2024 £000	Total funds 2024 £000	Total funds 2023 £000
<b>Educational operations</b>				
<b>DfE/ESFA grants</b>				
General Annual Grant (GAG)	-	5,935	5,935	5,733
Other DfE/ESFA grants				
Pupil premium	-	72	72	69
Teachers pay and pension grant	-	185	185	55
Other DfE/ESFA grants	-	186	186	228
	-	6,378	6,378	6,085
<b>Other Government grants</b>				
Special educational projects	-	82	82	55
	-	82	82	55
<b>Other income from the academy's direct costs</b>				
	-	394	394	554
	-	6,854	6,854	6,694
<b>Total 2023</b>	2	6,692	6,694	

5. Income from other trading activities

	Unrestricted funds 2024 £000	Total funds 2024 £000	Total funds 2023 £000
Hire of Facilities	43	43	36
<b>Total 2023</b>	36	36	

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6. Expenditure

	Staff Costs	Premises	Other	Total	Total
	2024	2024	2024	2024	2023
	£000	£000	£000	£000	£000
Educational operations					
Direct costs	4,632	551	1,207	6,390	5,957
Allocated support costs	584	83	92	759	828
	<u>5,216</u>	<u>634</u>	<u>1,299</u>	<u>7,149</u>	<u>6,785</u>
Total 2023	<u>4,888</u>	<u>565</u>	<u>1,332</u>	<u>6,785</u>	

7. Analysis of expenditure by activities

	Activities	Support	Total	Total
	undertaken	costs	funds	funds
	directly			
	2024	2024	2024	2023
	£000	£000	£000	£000
Educational operations	<u>6,390</u>	<u>759</u>	<u>7,149</u>	<u>6,785</u>
Total 2023	<u>5,957</u>	<u>828</u>	<u>6,785</u>	



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7. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2024 £000	Total funds 2023 £000
Staff costs	4,632	4,274
Depreciation	322	260
Educational supplies	116	130
Examination fees	183	130
Educational consultancy	24	23
Premises expenses	444	432
Insurance	28	29
Staff development	17	24
Technology costs	55	22
Other educational expenses	398	519
Other costs	171	114
	<u>6,390</u>	<u>5,957</u>

Analysis of support costs

	Total funds 2024 £000	Total funds 2023 £000
Pension finance costs	5	36
Staff costs	584	614
Premises expenses	83	88
Other support costs	70	72
Governance costs	17	18
	<u>759</u>	<u>828</u>

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8. Net income/(expenditure)

Net income/(expenditure) for the year includes:

	2024 £000	2023 £000
Operating lease rentals	28	16
Depreciation of tangible fixed assets	324	260
Fees paid to auditors for:		
- audit	18	12
- other services	2	2
	<u>2</u>	<u>2</u>

9. Staff

a. Staff costs

Staff costs during the year were as follows:

	2024 £000	2023 £000
Wages and salaries	3,846	3,633
Social security costs	415	386
Pension costs	889	808
	<u>5,150</u>	<u>4,827</u>
Agency staff costs	62	58
Staff restructuring costs	4	4
	<u>5,216</u>	<u>4,889</u>

Staff restructuring costs comprise:

	2024 £000	2023 £000
Severance payments	4	4
	<u>4</u>	<u>4</u>

9. Staff (continued)

b. Staff numbers

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

	2024 No.	2023 No.
Teachers	57	57
Administration and support staffs	42	43
Management	6	6
	<u>105</u>	<u>106</u>

c. Higher paid staff

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

	2024 No.	2023 No.
In the band £60,001 - £70,000	3	2
In the band £70,001 - £80,000	1	2
In the band £80,001 - £90,000	1	-
In the band £100,001 - £110,000	-	1
In the band £110,001 - £120,000	1	-
	<u>1</u>	<u>-</u>

d. Key management personnel

The key management personnel of the Academy comprise the Trustees and the senior management team as listed on page 1. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy was £599,584 (2023 - 564,007).

10. Trustees' remuneration and expenses

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

		2024	2023
		£000	£000
Mr S Ascroft, Head Teacher and Accounting Officer	Remuneration	110 - 115	100 - 105
	Pension contributions paid	25 - 30	20 - 25
Mr K J McCabe, Staff Trustee	Remuneration	50 - 55	50 - 55
	Pension contributions paid	10 - 15	10 - 15

During the year ended 31 August 2024, no Trustee expenses have been incurred (2023 - £NIL).

11. Trustees' and Officers' insurance

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

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12. Tangible fixed assets

	Freehold property £000	Long-term leasehold property £000	Assets under construction £000	Furniture and equipment £000	Computer equipment £000	Motor vehicles £000	Total £000
<b>Cost or valuation</b>							
At 1 September 2023	11,544	521	490	1,039	43	20	13,657
Additions	-	-	-	651	13	-	664
Transfers between classes	-	-	(490)	490	-	-	-
At 31 August 2024	11,544	521	-	2,180	56	20	14,321
<b>Depreciation</b>							
At 1 September 2023	2,007	329	-	125	21	19	2,501
Charge for the year	192	28	-	97	7	-	324
At 31 August 2024	2,199	357	-	222	28	19	2,825

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Notes to the Financial Statements  
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12. Tangible fixed assets (continued)

	Freehold property £000	Long-term leasehold property £000	Assets under construction £000	Furniture and equipment £000	Computer equipment £000	Motor vehicles £000	Total £000
Net book value							
At 31 August 2024	9,345	164	-	1,958	28	1	11,496
At 31 August 2023	9,537	192	490	914	23	1	11,157

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13. Debtors

	2024 £000	2023 £000
Due within one year	-	12
Trade debtors	67	87
Other debtors	247	1,249
Prepayments and accrued income	<u>314</u>	<u>1,348</u>

14. Creditors: Amounts falling due within one year

	2024 £000	2023 £000
Trade creditors	87	275
Other taxation and social security	93	91
Other creditors	454	86
Accruals and deferred income	<u>482</u>	<u>502</u>
	<u>1,116</u>	<u>954</u>

	2024 £000	2023 £000
Deferred Income at 1 September	160	78
Resources deferred during the year	269	160
Amounts released from previous periods	<u>(160)</u>	<u>(78)</u>
	<u>269</u>	<u>160</u>

At the balance sheet date the academy trust was holding funds received in respect of funds received in respect of future trips and bursary funding received from the ESFA.

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

	2024	2023
	£000	£000
Other loans	124	-

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

	2024	2023
	£000	£000
Payable or repayable by instalments	43	-
	<u>43</u>	<u>-</u>

Included within other loans are two loan Conditional Improvement loans. The first repayment date is September 2025 with payments due monthly and the last payment is to be made on the eight anniversary of the first payment.



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16. Statement of funds

	Balance at 1 September 2023 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2024 £000
<b>Unrestricted funds</b>						
Unrestricted funds	217	43	-	-	-	260
<b>Restricted general funds</b>						
General Annual Grant (GAG)	407	5,935	(5,938)	(98)	-	306
Pupil Premium	-	72	(72)	-	-	-
Teachers Pay/Pension Grant	-	185	(185)	-	-	-
Other DfE/ESFA grants	-	187	(187)	-	-	-
Other income	41	101	(101)	-	-	41
School Fund	148	381	(377)	-	-	152
Pension reserve	(185)	-	34	-	13	(138)
	411	6,861	(6,826)	(98)	13	361

16. Statement of funds (continued)

Restricted fixed asset funds						
On Conversion	8,855	-	(144)	-	-	8,711
DfE/ESFA Capital grants	3,498	(633)	(178)	98	-	2,785
	<u>12,353</u>	<u>(633)</u>	<u>(322)</u>	<u>98</u>	<u>-</u>	<u>11,496</u>
Total Restricted funds	<u>12,764</u>	<u>6,228</u>	<u>(7,148)</u>	<u>-</u>	<u>13</u>	<u>11,857</u>
Total funds	<u><u>12,981</u></u>	<u><u>6,271</u></u>	<u><u>(7,148)</u></u>	<u><u>-</u></u>	<u><u>13</u></u>	<u><u>12,117</u></u>

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

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

**Unrestricted funds**

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

**Restricted general funds**

This restricted general funds represents grants received of the Academy Trust's operational activities and development, restricted trip income and other restricted income.

**Pension reserve**

The pension reserve represents the Academy Trust's share of the pension liability arising on the LGPS pension fund.

**Restricted fixed asset funds**

The restricted fixed asset fund relates to grant funding received from the ESFA to carry out works of a capital nature, capital expenditure from GAG, and also the donation of assets on conversion.

Under the funding agreement with the Secretary of State, the Academy was not subject to a limit on the amount of GAG it could carry forward at 31 August 2024.

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16. Statement of funds (continued)

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

	Balance at 1 September 2022 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2023 £000
<b>Unrestricted funds</b>						
Unrestricted funds	179	38	-	-	-	217
<b>Restricted general funds</b>						
General Annual Grant (GAG)	375	5,733	(5,631)	(70)	-	407
Pupil Premium	-	69	(69)	-	-	-
Teachers Pay/Pension Grant	-	55	(55)	-	-	-
Other DfE/ESFA grants	-	228	(228)	-	-	-
Other income	-	81	(40)	-	-	41
School Fund	82	534	34	-	-	650
Pension reserve	(939)	-	(34)	-	788	(185)
Other restricted general funds	-	-	(502)	-	-	(502)
	(482)	6,700	(6,525)	(70)	788	411

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

Restricted fixed asset funds						
On Conversion	8,999	-	(144)	-	-	8,855
DfE/ESFA Capital grants	2,383	1,161	(116)	70	-	3,498
	<u>11,382</u>	<u>1,161</u>	<u>(260)</u>	<u>70</u>	<u>-</u>	<u>12,353</u>
Total Restricted funds	<u>10,900</u>	<u>7,861</u>	<u>(6,785)</u>	<u>-</u>	<u>788</u>	<u>12,764</u>
Total funds	<u><u>11,079</u></u>	<u><u>7,899</u></u>	<u><u>(6,785)</u></u>	<u><u>-</u></u>	<u><u>788</u></u>	<u><u>12,981</u></u>

17. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £000	Restricted funds 2024 £000	Restricted fixed asset funds 2024 £000	Total funds 2024 £000
Tangible fixed assets	-	-	11,496	11,496
Current assets	260	1,739	-	1,999
Creditors due within one year	-	(1,116)	-	(1,116)
Creditors due in more than one year	-	(124)	-	(124)
Provisions for liabilities and charges	-	(138)	-	(138)
Total	<u>260</u>	<u>361</u>	<u>11,496</u>	<u>12,117</u>

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17. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £000	Restricted funds 2023 £000	Restricted fixed asset funds 2023 £000	Total funds 2023 £000
Tangible fixed assets	-	-	11,157	11,157
Current assets	217	1,550	1,196	2,963
Creditors due within one year	-	(954)	-	(954)
Provisions for liabilities and charges	-	(185)	-	(185)
<b>Total</b>	<b>217</b>	<b>411</b>	<b>12,353</b>	<b>12,981</b>

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

	2024 £000	2023 £000
Net (expenditure)/Income for the period (as per Statement of Financial Activities)	(877)	1,114
<b>Adjustments for:</b>		
Depreciation	322	260
Capital grants from DfE and other capital income	633	(1,161)
Defined benefit pension scheme cost less contributions payable	(43)	(6)
Defined benefit pension scheme finance cost	5	36
Defined benefit pension scheme administration costs	4	4
Increase in debtors	(87)	(70)
(Decrease)/increase in creditors	(176)	447
<b>Net cash (used in)/provided by operating activities</b>	<b>(219)</b>	<b>624</b>

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19. Cash flows from financing activities

	2024 £000	2023 £000
Cash inflows from new borrowing	124	-

20. Cash flows from investing activities

	2024 £000	2023 £000
Purchase of tangible fixed assets	(664)	(1,268)
Capital grants from DfE Group	829	1,118
Net cash provided by/(used in) investing activities	165	(150)

21. Analysis of cash and cash equivalents

	2024 £000	2023 £000
Cash in hand and at bank	1,685	1,615
Total cash and cash equivalents	1,685	1,615

22. Analysis of changes in net debt

	At 1 September 2023 £000	Cash flows £000	At 31 August 2024 £000
Cash at bank and in hand	1,615	70	1,685
Debt due after 1 year	-	(124)	(124)
	1,615	(54)	1,561

Notes to the Financial Statements  
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23. Capital commitments

	2024	2023
	£000	£000
<b>Contracted for but not provided in these financial statements</b>		
Acquisition of tangible fixed assets	-	1,370
	<u>          </u>	<u>          </u>

24. Pension commitments

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

The latest actuarial valuation of the TPS related to the period ended 31 March 2020 and of the LGPS 31 March 2022.

Contributions amounting to £113,000 were payable to the schemes at 31 August 2024 (2023 - £86,000) and are included within creditors.

**Teachers' Pension Scheme**

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

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



24. Pension commitments (continued)

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to ensure scheme costs are recognised and managed appropriately and the review specifies 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 2020. The valuation report was published by the Department for Education on 27 October 2023, with the SCAPE rate, set by HMT, applying a notional investment return based on 1.7% above the rate of CPI. The key elements of the valuation outcome are:

- Employer contribution rates set at 28.68% of pensionable pay (including a 0.08% administration levy). This is an increase of 5% in employer contributions and the cost control result is such that no change in member benefits is needed
- Total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £262,000 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,200 million, giving a notional past service deficit of £39,800 million.

The result of this valuation will be implemented from 1 April 2024. The next valuation result is due to be implemented from 1 April 2028.

The employer's pension costs paid to TPS in the year amounted to £750,637 (2023 - £554,163).

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

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The academy trust is unable to identify its share of the underlying assets and liabilities of the plan. Accordingly, the academy trust has taken advantage of the exemption in FRS 102 and has accounted for its contributions to the scheme as if it were a defined contribution scheme. The academy trust has set out above, the information available on the scheme.

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24. Pension commitments (continued)

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2024 was £235,000 (2023 - £235,000), of which employer's contributions totalled £181,000 (2023 - £182,000) and employees' contributions totalled £54,000 (2023 - £53,000). The agreed contribution rates for future years are 18.0 per cent plus additional contributions of £22,600 for 2024/25 and £23,600 for 2025/26 for employers and 5.5 to 12.5 per cent per cent for employees.

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

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

Principal actuarial assumptions

	2024	2023
	%	%
Rate of increase in salaries	4.10	4.30
Rate of increase for pensions in payment/inflation	2.70	2.90
Discount rate for scheme liabilities	5.00	4.40
Inflation assumption (CPI)	2.60	3.00
Commutation of pensions to lump sums	50	50
Commutation of pension to lump sums - post April 2008 service	75	75

24. Pension commitments (continued)

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

	2024 Years	2023 Years
Retiring today		
Males	20.8	20.8
Females	23.4	23.3
Retiring in 20 years		
Males	22.0	22.1
Females	25.1	25.1

Sensitivity analysis

	2024 £000	2023 £000
Discount rate +0.1%	(61)	(56)
Discount rate -0.1%	62	57
Mortality assumption - 1 year increase	92	82
Mortality assumption - 1 year decrease	(90)	(80)
CPI rate +0.1%	62	57
CPI rate -0.1%	(62)	(56)

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24. Pension commitments (continued)

Share of scheme assets

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

	At 31 August 2024 £000	At 31 August 2023 £000
Equities	2,051	1,839
Government bonds	185	202
Corporate bonds	66	64
Property	436	425
Cash and other liquid assets	58	39
Other	1,060	970
<b>Total market value of assets</b>	<b>3,856</b>	<b>3,539</b>

The actual return on scheme assets was £302,000 (2023 - £119,000).

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

	2024 £000	2023 £000
Current service cost	(138)	(182)
Interest income	192	143
Interest cost	(197)	(179)
Administrative expenses	(4)	(4)
<b>Total amount recognised in the Statement of Financial Activities</b>	<b>(147)</b>	<b>(222)</b>

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24. Pension commitments (continued)

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

	2024 £000	2023 £000
At 1 September	3,724	4,184
Current service cost	138	176
Interest cost	197	179
Employee contributions	54	53
Actuarial losses/(gains)	96	(777)
Benefits paid	(215)	(91)
	<u>3,994</u>	<u>3,724</u>
At 31 August	<u><u>3,994</u></u>	<u><u>3,724</u></u>

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

	2024 £000	2023 £000
At 1 September	3,539	3,245
Interest income	192	143
Actuarial gains	109	11
Employer contributions	181	182
Employee contributions	54	53
Benefits paid	(215)	(91)
Administration expenses	(4)	(4)
	<u>3,856</u>	<u>3,539</u>
At 31 August	<u><u>3,856</u></u>	<u><u>3,539</u></u>

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25. Operating lease commitments

At 31 August 2024 the Academy had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024 £000	2023 £000
Not later than 1 year	11	4
Later than 1 year and not later than 5 years	29	1
	<u>40</u>	<u>5</u>

26. Members' liability

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

27. 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 10.

28. Agency arrangements

The academy trust distributes 16-19 bursary funds to students as an agent for ESFA. In the accounting year end 31 August 2024 the trust received £16,947 and disbursed £16,977 from the fund. An amount of £22,716 is included in other creditors relating to undistributed funds that is being carried forward for distribution in 2024/2025.