



Audit Report

Encompassing the Management Letter, System Findings and other Audit Matters



WATERTON
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WatertonAcademy Trust



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1. Audit Introduction and General Comments

Over the past 12 months, there have been many challenges faced by Academy Trusts in relation to the current economic climate.

The timescale for completing the audit work is very tight, and we appreciate the effort that the finance team in particular have gone to in order to assist us. You provided us with a detailed pack of information following distribution of our audit planning pack, this helped us gather necessary information in an efficient manner.

Our audit work is only conducted on a sample basis, so it is unable to guarantee that all errors are found. As a result of this, you may feel that certain areas, such as reviews of specific controls, especially in connection with wages, tax and VAT would benefit from more detailed investigation.

The finance team need to be aware that the Accounts Return needs to be completed by the deadline of 28th January 2025.



2. Key Audit Areas

<i>Key Audit Areas</i>	Our Approach
<i>Income recognition</i>	<p>We have reconciled any General Annual Grant (GAG) funding to the funding document provided by ESFA. All other material grant funding has also been agreed to funding documentation.</p> <p>The systems and controls of other material income streams have been tested.</p>
<i>Completeness and accuracy of payroll</i>	<p>As payroll is the largest cost in the accounts a proof in total has been completed, reconciling the wages per payroll records to the accounts. We have also tested controls surrounding authorisation of payroll and ensured deductions surrounding PAYE and NI have been made correctly.</p>
<i>Compliance with the ESFA requirements to ensure there are no regularity issues.</i>	<p>We have ensured the Trust is complying with the 'musts' in the Academies Trust Handbook and that purchases made are deemed to be appropriate academic expenditure.</p>
<i>Statement of Financial Activities and fund allocations</i>	<p>We have reviewed the major classification of income and expenditure to confirm they are consistent with expectations and considered whether explanations for significant variances are reasonable.</p> <p>We have reviewed the allocation of funds in the statement of financial activities and ensured that this appears appropriate and in line with our expectations.</p>
<i>LGPS valuation</i>	<p>We have reviewed the assumptions used by the actuary and compared them to other actuary pension fund assumptions to assess for reasonableness.</p>
<i>Going concern status</i>	<p>A review of management's assessment surrounding the going concern status of the Academy Trust will be performed. We will obtain copies of the forecasts for revenue income and expenditure along with discussing the impact of rising costs due to inflation with the Chief Financial Officer.</p>



3. Overview of the year

Income

The income is made up of the following:

	2024 £	% of income	2023 £	% of income
<i>Donations and capital grants (Note 2)</i>	1,069,269	4.27%	1,391,073	5.56%
<i>Funding for the Academy's educational operations (Note 3)</i>	22,872,564	91.36%	21,040,445	84.04%
<i>Other trading activities (Note 4)</i>	1,092,016	4.36%	936,766	3.74%
<i>Investment income (Note 5)</i>	2,973	0.01%	1,370	0.01%
Total	25,036,822		23,369,654	

91.36% (2023: 84.04%) of the total income is made up of grants and other income for the Trust's educational operations. This percentage can vary dependent on the types of income and grants received by an Academy Trust during the year.

The General Annual Grant (GAG) income has increased to £16,048,811 from £15,565,878. A breakdown of the GAG income and pupil numbers per school is shown on the next page. The increase is due to the £140 increase to MFG in the current academic year.

Government funding income streams have been proved in total, by reviewing agreements from funding providers.



Funding for Educational Operations

	2024	2023	Change	
	£'000	£'000	£'000	%
<i>General Annual grant</i>	16,023,811	15,565,878	457,933	2.94%
<i>Pupil Premium</i>	1,392,790	1,329,688	63,102	4.75%
<i>Universal Infant Free School Meals</i>	431,832	380,178	51,654	13.59%
<i>Other DfE Group Grants</i>	1,477,097	1,192,781	284,316	23.84%
<i>Local Authority - SEN</i>	1,769,487	728,200	1,041,287	142.99%
<i>Other Local Authority Income</i>	1,506,314	1,193,588	312,726	26.20%
<i>Other government grants</i>	110,242	456,299	(346,057)	-75.84%
<i>Other grants</i>	27,966	61,936	(33,970)	54.85%
<i>Covid-19 Additional Funding- Catch-up Premium</i>	133,025	131,897	1,128	0.86%
	22,872,564	21,040,445	1,832,119	8.71%



2024

General Annual Grant (GAG)	No. of pupils per autumn 2022 school census (excluding nursery)	No. of pupils per spring 2023 school census (excluding nursery)	No. of pupils per GAG statement	Funding per GAG statement £
<i>Ackworth Mill Dam School</i>	185	187	185	852,689
<i>Cherry Tree Academy</i>	256	257	256	1,358,699
<i>Churchfield Primary School</i>	407	409	407	1,959,753
<i>Crofton Infants School</i>	157	160	157	751,528
<i>King's Meadow Academy</i>	245	246	245	1,373,804
<i>Lee Brigg Infant and Nursery School</i>	119	120	119	608,874
<i>Normanton Common Primary Academy</i>	305	308	305	1,404,261
<i>Normanton Junior Academy</i>	353	351	353	1,637,312
<i>Sharlston Community School</i>	267	271	267	1,261,264
<i>South Kirkby Academy</i>	213	214	212	1,125,326
<i>Walton Primary Academy</i>	308	310	308	1,356,740
<i>West End Academy</i>	190	191	190	950,390
<i>Wrenthorpe Academy</i>	314	315	314	1,383,170
	3,319	3,339	3,318	16,023,811



Other income can be broken down as follows:

	2024	2023
	£	£
<i>Donations and capital grants (Note 2)</i>		
<i>Educational trips and visits</i>	208,406	168,280
<i>Capital grants – from DfE (DFC and Additional Allocation)</i>	626,629	776,104
<i>Capital grants – from Local Authority</i>	158,739	389,153
<i>Other donations</i>	75,495	57,536
	1,069,269	1,391,073
<i>Other trading activities (Note 4)</i>		
<i>Hire of facilities</i>	32,793	3,030
<i>Catering income</i>	225,617	247,335
<i>Other sales</i>	779,821	634,788
<i>Insurance claims</i>	53,785	51,613
	1,092,016	936,766
<i>Investment income (Note 5)</i>		
<i>Bank interest</i>	2,973	1,370

Our audit work has not highlighted any systems issues or cut off concerns in respect to other income.



Expenditure

The main costs relating to the Trust are staff costs totalling £18,422,198 (2023: £17,826,615) (excluding LGPS adjustments) which is 75.41% (2023: 74.08%) of your total costs and 73.58% (2023: 76.28%) of income (excluding transfer on conversion).

Staff costs as a percentage of the total costs and total income are below the maximum guidance from ESFA of 80% in both years.

The total staff costs can be broken down as follows:

<i>Wages & salaries</i>	£13,801,230 (2023 - £12,934,288)
<i>Employers National Insurance</i>	£1,277,059 (2023 - £1,187,989)
<i>Employer pension costs</i>	£2,870,982 (2023 - £2,583,693)
<i>Supply teachers</i>	£442,093 (2023 - £1,026,346)
<i>LGPS FRS102 adjustments</i>	£ (24,000) (2023 - £374,000)
<i>Restructuring costs</i>	£30,835 (2023 - £94,299)

These costs have been reconciled to your payroll provider's reports with no material errors.

The average wage per full time equivalent (FTE) employee in the Trust is £36,325 (2023: £33,497). The average wage per FTE teacher in the Trust is £47,356 compared to £48,603 in 2023.



<i>Other sizeable costs relating to the educational operations are as follows:</i>	2024 £	% of income	2023 £	% of income
<i>Educational supplies</i>	724,964	2.90%	620,925	2.90%
<i>Staff development</i>	98,245	0.42%	115,461	0.54%
<i>Educational consultancy</i>	434,443	1.85%	446,847	2.09%
<i>Other direct costs</i>	108,497	0.46%	73,670	0.34%
<i>Technology costs - direct</i>	163,684	0.70%	127,967	0.60%
<i>Depreciation costs</i>	703,027	3.00%	635,598	2.97%
<i>Maintenance of premises and equipment</i>	379,897	1.62%	472,145	2.21%
<i>Cleaning</i>	934,726	3.99%	412,543	1.93%
<i>Rent, rates and utilities</i>	539,451	2.30%	520,667	2.43%
<i>Catering</i>	934,726	5.07%	1,096,210	5.12%
<i>Technology costs - support</i>	299,095	1.28%	418,575	1.79%
<i>Professional fees</i>	145,293	0.62%	148,863	0.64%
<i>Other support costs</i>	245,822	1.05%	247,505	1.06%
<i>Current service cost - LGPS</i>	(24,000)	(0.10) %	374,000	1.75%
<i>Net interest cost - LGPS</i>	(63,000)	(0.27) %	17,000	0.08%

If you feel that any of these costs could be reduced, please do not hesitate to contact us as we may be able to help with alternative suppliers.



Balance sheet

The net balance sheet position including the pension scheme liability shows net assets totalling £32,973,968 (2023: £33,134,513) When the pension asset/(liability) is removed there are net assets totalling £32,973,968 compared to £32,476,513 for the group in 2023.

The balance sheet is broken down as follows:

	2024		2023	
Tangible Fixed Assets -				
	Group	Academy	Group	Academy
<i>Land and buildings</i>	27,492,127	27,492,127	27,726,468	27,726,468
<i>Leasehold improvements</i>	2,498,147	2,498,147	1,875,400	1,875,400
<i>Computer equipment</i>	199,447	195,966	188,308	188,308
<i>Fixtures, fittings & equipment</i>	198,577	187,524	179,696	167,732
	30,388,298	30,373,764	29,975,041	29,957,908
Stock -				
	Group	Academy	Group	Academy
<i>Stationery stock</i>	57,875	57,875	41,396	41,396

Tangible fixed asset additions in the year amounted to £1,116,292 (2023: £1,049,348). The total depreciation charge for the year totalled £703,025 (2023: £643,323).



Debtors -

	Group	Academy	Group	Academy
<i>Trade debtors</i>	478,452	474,186	66,754	62,095
<i>VAT recoverable</i>	154,593	154,593	120,455	120,455
<i>Prepayments</i>	261,150	261,150	225,390	225,390
<i>Accrued income</i>	543,956	543,956	735,260	792,568
Total	1,438,151	1,433,885	1,148,804	1,200,508

Cash at bank and in hand -

	Group	Academy	Group	Academy
<i>Current accounts</i>	1,925,627	1,879,907	2,140,981	2,103,229
<i>Deposit account</i>	248,908	-	198,745	-
<i>Petty cash</i>	586	255	572	282
Total	2,175,121	1,880,162	3,340,298	2,103,511

Creditors due under 1 year -

<i>Government loans</i>	10,440	10,440	16,020	16,020
<i>Trade creditors</i>	21,671	(6,577)	76,552	60,514
<i>Taxation and social security</i>	274,144	265,608	258,963	255,856
<i>Accruals and deferred income</i>	439,620	419,811	372,004	367,422
<i>Other creditors</i>	338,792	338,792	294,237	294,237
Total	1,084,667	1,028,074	1,017,776	994,049



Creditors due after 1 year -

<i>Government loans</i>	810	810	11,250	11,250
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Pension scheme asset/(liability) -

	0	0	658,000	658,000
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Please note that the movement in the pension scheme asset/(liability) is as calculated by Hymans Robertson and AON, the academy's actuaries, and depends on a number of actuarial assumptions. Please also note that, as stated in the pensions note in the accounts, Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of an academy closure, outstanding LGPS liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013. However, it is possible that your annual contribution could increase. The LGPS pension scheme asset has been restricted by £2,168,000 in 2024 (2023: £175,000).



Overall

We consider that the funds of the academy have been used appropriately and for the benefit of the school's pupils. The total amount of free reserves available for the Trust is £2,359,490 (2023: £2,111,344) and is made up of:

- Unrestricted funds total carry forward of £1,166,916 which have decreased by £662,338 (2023: £1,829,254);
- Restricted funds, which exclude the fixed asset fund and pension reserve, have increased by £910,484; giving a total carry forward of £1,192,574.

	2024	2023
	£	£
<i>Ackworth Mill Dam School</i>	96,545	35,380
<i>Cherry Tree Academy</i>	32,818	(47,755)
<i>Churchfield Primary School</i>	(18,623)	157,452
<i>Crofton Infants School</i>	371,853	329,343
<i>Kings Meadow Academy</i>	97,324	171,035
<i>Lee Brigg Infant School</i>	32,801	34,030
<i>Normanton Common Primary Academy</i>	322,028	192,889
<i>Normanton Junior Academy</i>	178,395	90,851
<i>Sharlston Community School</i>	(23,021)	(50,298)
<i>South Kirkby Academy</i>	463,192	440,846
<i>Walton Primary Academy</i>	27,779	(47,631)



<i>Waterton Pre School</i>	257,168	178,488
<i>West End Academy</i>	232,649	207,093
<i>Wrenthorpe Academy</i>	318,077	255,119
<i>Waterton Academy Trust</i>	(77,786)	164,504
<i>WAT SEND</i>	48,290	-

4. Independence and Ethical Matters

As discussed in the pre-year end meeting and confirmed in our letter. There is a potential ethical issue, i.e. a self-review threat arising from our firm being involved in completing the accounts, and not just the audit.

We will mitigate the self-review threat in relation to the production of the Financial Statements by having another suitably qualified member of staff, not involved in the audit, review the accounts, and complete the required accounts production checklist. We must also ensure the Academy Trust has informed management. By informed management, we mean the Trust has individuals and groups within its management that can make decisions and understand the finances of the Trust, including the Financial Statements. This group of people can actively approve any adjustments that we make to the accounts.

We agreed in our pre-year-end meeting and the subsequent letter sent to you, prior to the commencement of the audit, that the following individuals were considered to be informed:

- Pamela Knox
- David Dickinson

The Board of Trustees as a whole are also deemed to be informed.



5. Formal matters to be reported

In accordance with our normal practice we are writing to draw your attention to various matters which arose during the course of our audit of the academy accounts for the year ended 31st August 2024.

a) **Expected modifications to the auditors' report and regularity report**

There are no expected modifications to the auditors' report or regularity report.

b) **Unadjusted misstatements**

A schedule is included at section 8 of all the unadjusted misstatements determined during the course of our audit, except for those considered to be clearly trifling. As confirmed in your letter of representation to us, you believe that these adjustments are not material and therefore no amendments to the financial statements are required.

You have confirmed in the Letter of Representation that any amounts below £20,000 are trivial and do not need reporting to you. During the year-end audit, we have adjusted for items below this amount as requested to by the finance team on occasion.

c) **Material weaknesses in the accounting and internal control systems**

As you are aware from our letter of engagement, our audit procedures were directed towards testing the accounting systems in operation upon which we have based our assessment of the accounts.

Section 6 of this report includes specific audit points and also contains details of actual and potential weaknesses identified during the course of our audit and our recommendations for improvements. It is not meant to be a full and accurate reflection of all weaknesses that may be present in your system.

In making our recommendations, we have considered the size of the Trust and the number of staff you employ. We shall be glad if you will let us know what steps have been taken in connection with the above.

d) **Qualitative aspects of the entity's accounting practices and financial reporting**

We have no comments to make concerning the qualitative aspects of the academy's accounting practices and financial reporting.



e) **Identification of Fraud**

We are pleased to report that our audit has not found any instances of fraud.

f) **Compliance with key laws and regulations**

Our audit is required to consider and assess the academy's compliance with central laws and regulations, and consider the existence of breaches that could lead to a fundamental event, such as excessive fines that have a material impact on the financial statements, that threaten the going concern status of the entity, or legislation that could lead to the forced closure of operations.

g) **Compliance with key laws and regulations**

Our work has not identified any instances of material breach, and the academy appears to have devoted sufficient resources, experience, skills, and training to all key regulatory aspects of its affairs.

We are happy to offer any assistance necessary to ensure that this is the case.

h) **Other information connected with the financial statements**

Auditors are required to review any other information issued with audited financial statements, such as an annual review, web site announcement or trustees' report, and determine if such reports are consistent with the financial statements.

You have chosen to make public comment on the financial statements.

We are pleased to report that the trustees' report content is consistent with the financial statements.

i. **Other matters required by Auditing Standards to be communicated**

There are no other formal matters to be reported to you and the other details included within the report are above and beyond our requirements to report.

ii. **Other relevant matters relating to the audit**

There are no other matters which we wish to draw to your attention.



6. Specific audit and control points

Inherent audit risks for the sector

All Academy Trusts are potentially exposed to the following inherent audit risks:

- those in key positions having the ability to override internal controls and conceal this fact;
- errors remaining undetected as there is no independent scrutiny or checking of their work at the detailed level; and
- in extreme cases, persons acting in collusion to perpetrate fraud or conceal fundamental errors (e.g. collusion with customers over rates or payments).

Common areas in which problems may arise in the sector include:

- Petty cash and charge card transactions are made without correct authorisation giving rise to a greater risk of fraud or inappropriate expenditure.
- Fictitious staff / payments on the payroll.
- Non grant cash income

Specific audit and control points

Following our recent interim audit visit, we have set out below the key observations of a systems and internal control nature that have arisen from the audit work undertaken.

The points are raised to assist the management team in strengthening and formalising the internal control environment, something which is essential and often overlooked in a small company environment. These issues raised are not intended as, nor should they be construed as, criticism of management or individual persons. They are intended to be of assistance in establishing an appropriate system of internal control, essential to an academy trust.

Our audit focuses only on those aspects of internal control that are material to the production of accurate financial statements and safeguarding assets of the academy trust and therefore is not exhaustive. We only give consideration to peripheral areas if they directly support other systems of internal control or provide compensating controls to an area with potential weaknesses.

Where matters of efficiency come to our attention, we shall of course report these to you directly. However, the audit should not be relied upon to identify all matters of duplication or inefficiency in the allocation of responsibilities or the processing of transactions.



We accept that some recommendations made would involve changes or additional resources that the Trust may not consider to be cost effective. However, it is important for senior management to remain alert of the need to maintain an increasingly formal control environment to manage any risk, errors or irregularities in the financial reporting and internal control systems. We have also reviewed the recommendations brought forward from 1st September 2023 from our previous audit and assessed whether any control changes have been made by management.

Accounting and internal control environment

In primary schools and Trusts mainly including primary schools, the accounting controls are operated by a small number of individuals, and this leaves the organisation exposed to risks associated with an environment in which a small number of people have control over many aspects of the control environment.

This is less apparent in your Trust with the function of Pamela Knox (CFO) and Lynda Beavis (Trust Finance Manager) acting as a second layer of approval.

Such an environment is common in small organisations, and we must stress there are no indications of irregularity.

Key



Key concern. Breach of regularity.



Moderate concern. Action required immediately.



Minor concern. Action believed to be required but not considered a significant issue.



No concern. Action not required, but any suggested improvements should be considered.



Recommendations for the year ended 31st August 2024:

	Points Noted	Corrections and system improvements	Benefit of Control	Action and comments by the Academy (including timescale for change)
1	Expense claims were occasionally made and authorised by the same member of staff.	All expense claims should be approved by a member of staff independent from the person making the claim. If a Head Teacher, that typically approves all expense claims, makes a claim themselves, it should be made clear to them who the expense claim should be authorised by at the Trust's discretion.	This will ensure maximum oversight over budgets in relation to expenditure paid in this manner. Impartial authorisation ensures that any avenue to making a claim for inappropriate or fraudulent expenditure should be prevented by the member of staff reviewing and approving.	The COFO will contact all appropriate signatories before we break for Christmas and reinforce the need to follow procedures that are already in place to ensure appropriate internal control. This issue will also be added to the agendas for scheduled meetings in Spring 1, for CLT, HTs and SAOs.
2	New starter forms and leaver acknowledgement documentation is not always authorised by the Head Teacher. This issue was identified in particular at certain Schools.	Head Teachers should always authorise new starter forms and document their acknowledgment of a member of staff leaving their School personally. Exceptions to this might exist with Central Trust staff but should be consistent for the Schools themselves.	This will ensure that there is documented acknowledgement of all starters and leavers by an individual responsible for budget monitoring at each School. Staff costs are the Trust's largest expense and as such, any changes to payroll should be supervised by the appropriate persons.	The incoming HR Manager will deliver training to all Headteachers and SAOs in Spring 2. Longer term, we are considering bringing the new starter process into the central HR function to streamline process.



Recommendations followed up from the year ended 31st August 2023:

We have assessed the issues and recommendations we made for the year ended 31st August 2023 and have reviewed whether action has been taken on our recommendations. A record of our findings can be found below.

Total number of recommendations brought forward from 1st September 2023	Number of recommendations implemented	Number of recommendations carried forward from the previous year
3	1	2

	Points Brought Forward – including recommendation made	Actions in 2023/24	Issue and recommendation carried forward to the year ended 31st August 2024?	Resolved?
1	<p>Purchase invoices are not individually evidenced as authorised by an appropriate member of staff.</p> <p>Where invoices were received without a relevant purchase order, there was no evidence to suggest that a staff member has reviewed the document before it was authorised for payment.</p>	<p>All Schools have been reminded of the fact that purchase orders should be produced for all expenditure and suppliers informed that payment will not be made without a valid PO number on an invoice. There are a small number of categories of expenditure where a PO is not required including utilities and emergency work for example. This appears to have had a positive impact on the volume of transactions without a purchase order and those that do not now should have the invoices signed by an appropriate member of staff in place of the purchase order. This was evident in</p>	No.	✓



		our testing, and we are satisfied that the improvement made to this process has been sufficient to clear this recommendation.		
2	At some schools, there was little evidence to suggest that there were two staff members involved at school level in the counting and banking of cash income.	The results from our testing this year suggest that this has significantly improved across most sites. The counting and banking of cash involved two separate members of staff for the majority of transactions tested. There were occasions where only one signature was documented.	Clear improvement has been noted in the year with regards to the implementation of documenting segregation of duties for cash income. There are still some sites where this is lacking, and these have been reported to the CFO. As such, we have reduced the level of concern from moderate to minor and hope to see the relevant schools follow suit with others and this recommendation cleared in future years.	×
3	<p>When reviewing the procurement card controls it was evident that authorisation was not always documented. We recommend clear consistent controls are applied across all schools in the Trust.</p> <p>We recommend all expenditure is appropriately authorised via purchase order form prior to the transaction taking place. All receipts / purchase invoice documentation should then be attached to the transaction.</p> <p>At each month end all credit card statements should be reviewed and reconciled by an independent person to the card holder to ensure all transactions have been approved and are appropriate.</p> <p>Any schools that do not adhere to the Trust controls should be reminded that the central team could stop their use of the procurement card.</p>	<p>It was pleasing to report that the volume of transactions occurring without prior authorisation had reduced in the year based on our sample of transactions. However, there were still a material number of occasions where prior authorisation is not successfully sought.</p> <p>The Central Team have been exploring alternative posting techniques to tighten this control whilst maintaining efficiency and having reviewed this, we would support the implementation of this system across the Trust if it were considered cost-effective.</p>	Yes. This area of concern has been reduced from 'moderate' to 'minor' on the basis of the improvements identified this year and the plans in place to overhaul the system. However, we must still acknowledge that the issues raised previously remain to some extent.	×



It is pleasing to report that our audit work has not identified any evidence of fraud and that whilst the recommendations from previous years have not been cleared, there are also some plans in place to fully eradicate the weaknesses moving forwards. We have provided some additional, minor recommendations that should be given consideration and, where practical or cost effective, implemented.

The efforts made in previous years to increase the centralisation of the Trust continues to have made the majority of controls more secure, effective, and efficient as well as providing more insightful financial oversight. The majority of the recommendations made, new or carried forwards, are reliant on contributions from the staff at specific Schools rather than the Central Finance team and regular training and reminders are provided as needed to ensure this is achievable and a level of consistency across all schools is secured. These should be included within your Finance Procedures Manual. The importance of following the Trust's finance procedures should continue to be emphasised to the office managers and budget holders by management in order to maximise the strength and efficiencies of all controls within the Trust.



7. Surplus reconciliation and adjustments made

Please find detailed below the adjustments made during our audit work, which form part of the journals you approve within your letter of representation to us.

	£
<i>Deficit per internal records</i>	(189,178)
<i>Accrued income from BMBC – SEN income for Newstead</i>	130,000
<i>Further additions capitalised</i>	645,760
<i>Movement in LGPS deficit</i>	(658,000)
<i>South Kirkby accrual and retention</i>	(89,127)
<i>Deficit per Statement of Financial Activities For the year ended 31st August 2024</i>	(160,545)

Please note – The deficit above includes £703k of depreciation in the year.

If you require any clarification on the above adjustments please do not hesitate to contact us.



8. Unadjusted misstatements

Detailed below are the non-trivial misstatements found during the audit.

	Impact on surplus £	Impact on balance sheet £
2024		
Rates relief has been deferred incorrectly under Charities SORP	(46,256)	(46,256)
Cut-off testing – additional accruals identified not adjusted for	22,440	22,440

There are no unadjusted misstatements above the trivial amount to report on.

You have confirmed in your letter of representation to us that:

- a) £20,000 is deemed to be trivial and any adjustment under this amount does not need to be reported on



Forrester Boyd Chartered Accountants
Waynflete House
139 Eastgate
Louth
LN11 9QQ

T: 01507 606111

E: adam.millson@forrester-boyd.co.uk
www.forrester-boyd.co.uk



Prepared by: _____
Adam Millson ACA (Senior Statutory Auditor) of Forrester Boyd
Chartered Accountants
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