

**The Hive College**  
**(formerly Wilson Stuart UCB Partnership Trust)**

**Trustees' Report**

**Year Ended 31<sup>st</sup> August 2022**

The Trustees present their annual report together with the financial statements and auditor's report of the charitable company for the period 1<sup>st</sup> September 2021 to 31<sup>st</sup> August 2022. The annual report serves the purposes of both a trustees' report and directors' report under company law.

The Independent Specialist college catered for 107 High Needs pupils aged 19 to 25 in 2021/2022.

**Structure, Governance and Management**

**Constitution**

The college is a company limited by guarantee and an exempt charity. The Charitable Company's Articles of Association and the Funding Agreement are the primary governing documents of the college. The Trustees of Wilson Stuart UCB Partnership Trust are also the directors of the Charitable Company for the purposes of company law. The Charitable Company is known as Wilson Stuart UCB Partnership Trust. Details of the Trustees who served throughout the year are included in the Reference and Administrative Details on page 2.

**Members' Liability**

Each member of the Charitable Company undertakes to contribute to the assets of the Charity 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 £1, for the debts and liabilities contracted before they ceased to be a member.

**Trustees' Indemnities**

In accordance with normal commercial practice the college has purchased insurance to protect Trustees and officers from claims arising from negligent acts, errors or omission occurring whilst on college business. The insurance provides Trustee Liability cover up to £5,000,000 on any one claim.

**Method of Recruitment and Appointment or Election of Trustees**

The number of Trustees shall comprise of no less than 3 but no more than 9. Trustees may be re-elected for consecutive periods not exceeding in aggregate 12 years from the date of their original appointment. Co-opted Trustees may only hold office for 1 year.

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

Training for all Trustees is tailored around their existing experience and skills and is arranged on an individual basis dependant on their specific training needs. All Trustees have access to information via the college member website which holds paperwork relating to past meetings and schedule of future meetings. One of the Trustees is appointed as the safeguarding Trustee, reviews safeguarding in the schools and provides feedback on the reviews to the Trust Board.

**Organisational Structure**

The governance of the college is defined in the Memorandum and Articles of Association together with the funding agreement with the Department of Education. The Trustees have established a schedule of 6 meetings per year with designated content at each meeting. This will be reviewed annually but specifically includes setting the college's policies, adopting the Self-Assessment Report (SAR) and budget, monitoring performance against these plans and making decisions regarding curriculum, achievements and welfare of students and staffing/spending levels. The Trustees have appointed an internal auditor to give assurance that the college's Financial Procedures are being adhered to and funds are being expended appropriately.

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

Pay increments for all staff are subject to successful Performance Management. Staff have to meet specified targets, set and monitored by line managers in line with the college Quality Improvement Plan (QIP), and specified Trustees in the case of the college principal. All staff are paid within ranges on nationally agreed pay scales.

**The Hive College**  
**(formerly Wilson Stuart UCB Partnership Trust)**

**Trustees' Report (continued)**

**Year Ended 31<sup>st</sup> August 2022**

**Related parties and other Connected Charities and Organisations**

All members and Trustees complete a business interest declarations form on an annual basis. The declaration sets out any relationship with businesses, other educational establishments, Trustees or college staff. Each individual is required to declare a potential "conflict of interest" if it arises between such declarations. Once a declaration has been made, the individual concerned takes no further part in any decision relating to the matter declared.

In respect of the current year, the Trust has the following relationships:

- The Trust shares some of its facilities with other site users, including James Brindley Special School and Wilson Stuart School, and thus shared costs.
- It also has a partnership with University College Birmingham for the governance of the college.

**Trade union facility time**

Information in accordance with Schedule 2 of the Trade Union (Facility Time Publication Requirements) Regulations 2018 is as follows:

**Relevant union officials**

Number of employees who were relevant union officials during the relevant period	Full-time equivalent number
0	0

**Percentage of time spent on facility time**

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

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

Total cost of facility time	£nil
Total pay bill	£1,823,540
Facility time as percentage of total pay bill	0%

**Paid trade union activities**

Time spent on paid trade union activities as a percentage of total paid facility time hours	0
---	---

**Objectives and Activities**

**Objects and Aims**

The college's object is to advance education for children aged 19-25 years, promote independent living and access to paid employment or volunteering.

**Objectives, Strategies and Activities**

The main objectives for the period ending 31<sup>st</sup> August 2022 are detailed below:

- To raise the standard of educational achievement of all students, ensuring every student receives high quality education with equal access to resources and teaching
- To improve the effectiveness of the college by keeping the curriculum and organisational structure under continual review

**The Hive College**  
(formerly Wilson Stuart UCB Partnership Trust)

**Trustees' Report (continued)**

**Year Ended 31<sup>st</sup> August 2022**

- To provide value for money of the funds expended
- To comply with all appropriate statutory and curriculum requirements
- To conduct the college's business in accordance with the highest standards of integrity and openness

The strategies adopted for achieving these objectives are:

- Monitoring and evaluating the college QIP ensuring it meets its aims
- Driving Best Value and VFM when procuring goods/works/services
- Scrutiny of and reporting to the Trust Board

Significant activities linked to the trust's charitable activities, and how they further its aims, have been:

- Work placements for students to promote independence
- Partnerships with outside agencies and collaboration with universities and other schools
- Funding bids to outside agencies including Education Skills Funding Agency (ESFA) and Local Authority

**Public Benefit**

In setting our objectives and planning our activities, the Trust Board has given careful consideration to the general guidance on public benefit published by the Charity Commission on their website at [www.gov.uk/topic/running-charity/managing-charity](http://www.gov.uk/topic/running-charity/managing-charity) in exercising their powers or duties.

Wilson Stuart UCB Partnership Trust is an equal opportunity employer and strives to give full and fair consideration to all applicants for employment, training and promotions, irrespective of disability, gender, race, colour or sexual orientation.

**Strategic Report**

**Achievements and Performance 2022-22**

**Key Performance Indicators**

**LIVE Study Programme**

Qualification	No of entries	Achieved	Partial achievement	Fail
Employability Skills L1	8	8	0	0
Employability Skills E3	22	20	2	2

Pass rate L1 – 100%  
E3 – 90.90%

Qualification	No of entries	Achieved	Partial achievement	Fail
NCFE Maths L2	1	1	0	0
NCFE Maths L1	2	2	0	0
NCFE Maths E2	10	10	0	0
NCFE Maths E1	5	5	0	0

Pass rate L2, L1, E2, E1 – 100%

Qualification	No of entries	Achieved	Partial achievement	Fail
NCFE English L1	15	15	0	0
NCFE English E3	9	9	0	0
NCFE English E1	1	1	0	0

Pass rate L1, E3, E1 – 100%

**The Hive College**  
(formerly Wilson Stuart UCB Partnership Trust)

**Trustees' Report (continued)**

**Year Ended 31<sup>st</sup> August 2022**

***Student Destinations***

18 leavers: Paid Employment 6 Apprenticeship 4 Volunteering 4 Social Care (ill health) 1  
NEET 3

***Key Performance Indicators***

***THRIVE Study Programme***

Qualification	No of entries	Achieved	Partial achievement	Fail
NCFE Maths E2	16	8-16	0	0
NCFE Maths E1	6	6	0	0

Pass rate E2, E1 – 100%

Qualification	No of entries	Achieved	Partial achievement	Fail
NCFE English E2	17	17	0	0
NCFE English E1	5	5	0	0

Pass rate E2, E1 – 100%

***Student Destinations***

6 leavers Social Destination 4 Volunteering 2

***STRIVE Study Programme***

Students follow a non-accredited sensory curriculum; targets are set following baselines being set and progress is continually monitored and recorded.

***Student Destinations***

14 leavers Social Destination 10 Home (ill health) 3 Returned to home country 1

***Attendance for the academic year***

LIVE – 89.20% THRIVE – 84.76% STRIVE – 80.36% Total average – 84.77%

***Retention for the academic year***

95.33%

- Direct costs as a percentage of total costs were 50.6% (2021 : 55.6%)
- Support costs as a percentage of total costs were 49.4% (2021 : 44.4%)
- Total payroll costs as a percentage of recurring income were 63.7% (2021 : 57.6%)

**Going concern**

After making appropriate enquiries, the Board of Trustees has a reasonable expectation that the college has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to

**The Hive College**  
**(formerly Wilson Stuart UCB Partnership Trust)**

**Trustees' Report (continued)**

**Year Ended 31<sup>st</sup> August 2022**

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.

**Financial Review**

The financial results of Wilson Stuart UCB Partnership Trust are detailed in the following pages. It is considered that the finances are sound and well established. The principal financial management policies adopted are laid down by the Finance Handbook for Academies published by the ESFA and requirements as laid down by the Academy Trust Handbook.

The principal funding source is grant income from the ESFA. All expenditure of this grant income is planned to fulfil the objectives and strategies of the college.

During the year ended 31 August 2022 the college received total funding of £2,940,337 compared to total resources expended of £2,532,516 to give a surplus for the year of £407,821 which included depreciation of £89,341.

**Reserves Policy**

The Trustees continually monitor the reserves of the college. This process encompasses the nature of income and expenditure streams and the need to match commitments with income and nature of reserves. It is the Trust Board's general policy to continue to build reserves which can be used for future educational purposes.

The college had total funds at 31<sup>st</sup> August 2022 of £2,243,518 which included £1,312,274 restricted funds not available for general purposes of the college, £12,683 of free reserves defined as unrestricted funds available for general purposes and £1,086,561 which can only be realised by the disposal of tangible fixed assets.

The balance on restricted general funds (excluding pension reserve) plus the balance on unrestricted funds was a surplus of £1,324,957.

In addition, the deficit on the restricted pension fund of £168,000 arises from an actuarial deficit on the local government pension scheme which will be dealt with as advised by the actuary.

The trustees regularly review the level of reserves to ensure the college is sustainable and monitor the number of months the reserves can fund.

**Investment Policy**

The college does not have an investment policy but follows the guidelines of the Academy Trust Handbook. The school reviews investing funds in a high interest account on a regular basis depending on interest rates. At 31<sup>st</sup> August 2022, the college had no funds invested in a high interest deposit account.

**The Hive College**  
**(formerly Wilson Stuart UCB Partnership Trust)**

**Trustees' Report (continued)**

**Year Ended 31<sup>st</sup> August 2022**

**Principal Risks and Uncertainties**

The Trustees have considered the major risks and uncertainties facing the charitable company which include changes in legislation and regulations and cash flow management and have put in place procedures to deal with these matters. During the Covid pandemic electronic procedures were introduced for all business and operational systems which will be retained going forward.

Attention has also been focussed on non-financial risks arising from fire, health and safety. These risks are managed by ensuring accreditation is up to date, having robust policies in place, and regular awareness training for staff working in these operational areas.

Outlined below is a description of the principal risk factors that may affect the college. However, not all factors are within the college's control and other factors besides those listed below may also adversely affect the college.

**1. *Government funding***

The college has considerable reliance on continued government funding through the ESFA and the Local Authority (LA).

This risk has and will be mitigated in a number of ways:

- Considerable focus and investment is placed on maintaining and managing key relationships with various funding bodies;
- Focus on priority sectors which will continue to benefit from public funding;
- Contingency planning is embedded into the academy budget process.

**2. *Funding pension liabilities***

The financial statements report the share of the local government pension scheme deficit on the college's balance sheet in line with the requirements of FRS 17.

The college takes professional advice on this position and makes appropriate contributions on the basis of that advice to ensure the deficit does not become unmanageable.

**3. *Student strategy***

The college attracts prospective students by:

- Delivering high quality education;
- Maintaining outstanding success rates and good inspection outcomes;
- Investing in staffing and resources.

With ongoing commitment to quality, the college provides high quality learning environments for all the students.

**Fundraising**

The college does not use external fundraisers. All fundraising undertaken during the period was monitored by the Trustees.

**Plans for Future Periods**

The college's student numbers have increased steadily from 10 in September 2013 to 107 in September 2021. In September 2022 the number of commissioned places is 103.

The college facilities will continue to be developed and further capital investment will be sought to facilitate this expansion.

The college will join Education Impact Academy Trust on 1<sup>st</sup> September 2022 as a wholly owned subsidiary company. The MAT will provide education to nearly 1,000 students in September 2022.

**Funds held as Custodian Trustee on behalf of others**

Neither Wilson Stuart UCB Partnership Trust nor the Trust Board is acting as third party custodian trustees.

**The Hive College**  
**(formerly Wilson Stuart UCB Partnership Trust)**

**Trustees' Report (continued)**

**Year Ended 31<sup>st</sup> August 2022**

**Auditor**

In so far as the Trustees are aware:

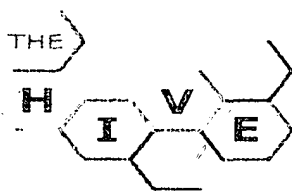
- there is no relevant audit information of which the Charitable Company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Trustees' report, incorporating a strategic report, was approved by order of the Board of trustees, as the

Company directors, on 6/12/2022 and signed on the board's behalf by:

Signed: \_\_\_\_\_

  
**C. Hussey**  
**Chair of Trustees**



The Hive College  
Perry Common Road, Erdington, Birmingham, B23 7AT

**The Hive College**  
**(formerly Wilson Stuart UCB Partnership Trust)**  
**(A Company Limited by Guarantee)**

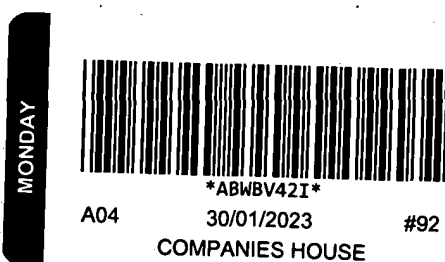
**Annual Report and Financial Statements**

**Year ended 31<sup>st</sup> August 2022**

**Company Registration Number**  
**09687904**  
**(England and Wales)**

**Charity Registration Number 1168589**

**Feltons' Chartered Accountants**  
**Birmingham**  
**B1 3JR**



**The Hive College**  
**(formerly Wilson Stuart UCB Partnership Trust)**  
**Financial Statements**  
**Year Ended 31<sup>st</sup> August 2022**

**Contents**

	<b>Page</b>
Reference and Administrative Details	1
Trustees' Report	2
Governance Statement	9
Statement on Regularity, Propriety and Compliance	12
Statement of Trustees' Responsibilities	13
Independent Auditor's Report on the Financial Statements	14
Reporting Accountant's Report on Regularity	18
Statement of Financial Activities incorporating Income & Expenditure Account	20
Balance Sheet	21
Cash Flow Statement	22
Notes forming part of the Financial Statements, incorporating:	
Statement of Accounting Policies	23
Other Notes to the Financial Statements	28

**The Hive College**  
**(formerly Wilson Stuart UCB Partnership Trust)**

**Reference and Administration Details**

**Year Ended 31<sup>st</sup> August 2022**

**Members / Trustees**

Mr. S Hughes	Appointed 15/07/2015	Retired as Accounting Officer 31/12/2021
Mr J Harris	Appointed 01/01/2022	Accounting Officer
Mrs. D Rush	Appointed 15/07/2015	Vice Chair of Trust Board
Mr. C Hussey	Appointed 06/07/2017	Chair of Trust Board
Mr D Bennett	Appointed 13/07/2018	
Ms A Lofthouse	Appointed 16/10/2020	
Ms N Brady	Appointed 14/05/2021	Resigned 04/07/2022
Ms H Mandleberg	Appointed 06/10/2022	

**Senior Leadership Team**

Chief Executive Officer	Mr J Harris
College Principal	Mrs K Everton
College Vice Principal	Ms N Cutler
Chief Financial Operations Officer	Mrs D Rush

Company Name	Wilson Stuart UCB Partnership Trust
Registered Office	Perry Common Road Erdington Birmingham B23 7AT
Company Registration Number	09687904 (England and Wales)
Charity Registration Number	1168589

Auditors	Feltons (Bham) Ltd 8 Sovereign Court 8 Graham Street Birmingham B1 3JR
----------	---

Bankers	Lloyds Bank plc 25 Gresham Street London EC2V 7HN
---------	---

Solicitors	Browne Jacobson LLP Victoria Square House Victoria Square Birmingham B2 4BU
------------	--

**The Hive College**  
**(formerly Wilson Stuart UCB Partnership Trust)**

**Trustees' Report**

**Year Ended 31<sup>st</sup> August 2022**

The Trustees present their annual report together with the financial statements and auditor's report of the charitable company for the period 1<sup>st</sup> September 2021 to 31<sup>st</sup> August 2022. The annual report serves the purposes of both a trustees' report and directors' report under company law.

The Independent Specialist college catered for 107 High Needs pupils aged 19 to 25 in 2021/2022.

**Structure, Governance and Management**

*Constitution*

The college is a company limited by guarantee and an exempt charity. The Charitable Company's Articles of Association and the Funding Agreement are the primary governing documents of the college. The Trustees of Wilson Stuart UCB Partnership Trust are also the directors of the Charitable Company for the purposes of company law. The Charitable Company is known as Wilson Stuart UCB Partnership Trust. Details of the Trustees who served throughout the year are included in the Reference and Administrative Details on page 2.

*Members' Liability*

Each member of the Charitable Company undertakes to contribute to the assets of the Charity 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 £1, for the debts and liabilities contracted before they ceased to be a member.

*Trustees' Indemnities*

In accordance with normal commercial practice the college has purchased insurance to protect Trustees and officers from claims arising from negligent acts, errors or omission occurring whilst on college business. The insurance provides Trustee Liability cover up to £5,000,000 on any one claim.

*Method of Recruitment and Appointment or Election of Trustees*

The number of Trustees shall comprise of no less than 3 but no more than 9. Trustees may be re-elected for consecutive periods not exceeding in aggregate 12 years from the date of their original appointment. Co-opted Trustees may only hold office for 1 year.

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

Training for all Trustees is tailored around their existing experience and skills and is arranged on an individual basis dependant on their specific training needs.

All Trustees have access to information via the college member website which holds paperwork relating to past meetings and schedule of future meetings.

One of the Trustees is appointed as the safeguarding Trustee, reviews safeguarding in the schools and provides feedback on the reviews to the Trust Board.

*Organisational Structure*

The governance of the college is defined in the Memorandum and Articles of Association together with the funding agreement with the Department of Education.

The Trustees have established a schedule of 6 meetings per year with designated content at each meeting.

This will be reviewed annually but specifically includes setting the college's policies, adopting the Self-Assessment Report (SAR) and budget, monitoring performance against these plans and making decisions regarding curriculum, achievements and welfare of students and staffing/spending levels.

The Trustees have appointed an internal auditor to give assurance that the college's Financial Procedures are being adhered to and funds are being expended appropriately.

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

Pay increments for all staff are subject to successful Performance Management. Staff have to meet specified targets, set and monitored by line managers in line with the college Quality Improvement Plan (QIP), and specified Trustees in the case of the college principal. All staff are paid within ranges on nationally agreed pay scales.

**The Hive College**  
**(formerly Wilson Stuart UCB Partnership Trust)**

**Trustees' Report (continued)**

**Year Ended 31<sup>st</sup> August 2022**

**Related parties and other Connected Charities and Organisations**

All members and Trustees complete a business interest declarations form on an annual basis. The declaration sets out any relationship with businesses, other educational establishments, Trustees or college staff. Each individual is required to declare a potential "conflict of interest" if it arises between such declarations. Once a declaration has been made, the individual concerned takes no further part in any decision relating to the matter declared.

In respect of the current year, the Trust has the following relationships:

- The Trust shares some of its facilities with other site users, including James Brindley Special School and Wilson Stuart School, and thus shared costs.
- It also has a partnership with University College Birmingham for the governance of the college.

**Trade union facility time**

Information in accordance with Schedule 2 of the Trade Union (Facility Time Publication Requirements) Regulations 2018 is as follows:

**Relevant union officials**

Number of employees who were relevant union officials during the relevant period	Full-time equivalent number
0	0

**Percentage of time spent on facility time**

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

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

Total cost of facility time	£nil
Total pay bill	£1,823,540
Facility time as percentage of total pay bill	0%

**Paid trade union activities**

Time spent on paid trade union activities as a percentage of total paid facility time hours	0
---	---

**Objectives and Activities**

**Objects and Aims**

The college's object is to advance education for children aged 19-25 years, promote independent living and access to paid employment or volunteering.

**Objectives, Strategies and Activities**

The main objectives for the period ending 31<sup>st</sup> August 2022 are detailed below:

- To raise the standard of educational achievement of all students, ensuring every student receives high quality education with equal access to resources and teaching
- To improve the effectiveness of the college by keeping the curriculum and organisational structure under continual review

**The Hive College**  
(formerly Wilson Stuart UCB Partnership Trust)

**Trustees' Report (continued)**

**Year Ended 31<sup>st</sup> August 2022**

- To provide value for money of the funds expended
- To comply with all appropriate statutory and curriculum requirements
- To conduct the college's business in accordance with the highest standards of integrity and openness

The strategies adopted for achieving these objectives are:

- Monitoring and evaluating the college QIP ensuring it meets its aims
- Driving Best Value and VFM when procuring goods/works/services
- Scrutiny of and reporting to the Trust Board

Significant activities linked to the trust's charitable activities, and how they further its aims, have been:

- Work placements for students to promote independence
- Partnerships with outside agencies and collaboration with universities and other schools
- Funding bids to outside agencies including Education Skills Funding Agency (ESFA) and Local Authority

**Public Benefit**

In setting our objectives and planning our activities, the Trust Board has given careful consideration to the general guidance on public benefit published by the Charity Commission on their website at [www.gov.uk/topic/running-charity/managing-charity](http://www.gov.uk/topic/running-charity/managing-charity) in exercising their powers or duties.

Wilson Stuart UCB Partnership Trust is an equal opportunity employer and strives to give full and fair consideration to all applicants for employment, training and promotions, irrespective of disability, gender, race, colour or sexual orientation.

**Strategic Report**

**Achievements and Performance 2022-22**

**Key Performance Indicators**

**LIVE Study Programme**

Qualification	No of entries	Achieved	Partial achievement	Fail
Employability Skills L1	8	8	0	0
Employability Skills E3	22	20	2	2

Pass rate L1 – 100%  
E3 – 90.90%

Qualification	No of entries	Achieved	Partial achievement	Fail
NCFE Maths L2	1	1	0	0
NCFE Maths L1	2	2	0	0
NCFE Maths E2	10	10	0	0
NCFE Maths E1	5	5	0	0

Pass rate L2, L1, E2, E1 – 100%

Qualification	No of entries	Achieved	Partial achievement	Fail
NCFE English L1	15	15	0	0
NCFE English E3	9	9	0	0
NCFE English E1	1	1	0	0

Pass rate L1, E3, E1 – 100%

**The Hive College**  
(formerly Wilson Stuart UCB Partnership Trust)

**Trustees' Report (continued)**

**Year Ended 31<sup>st</sup> August 2022**

*Student Destinations*

18 leavers: Paid Employment 6 Apprenticeship 4 Volunteering 4 Social Care (ill health) 1  
NEET 3

Key Performance Indicators

THRIVE Study Programme

Qualification	No of entries	Achieved	Partial achievement	Fail
NCFE Maths E2	16	8-16	0	0
NCFE Maths E1	6	6	0	0

Pass rate E2, E1 – 100%

Qualification	No of entries	Achieved	Partial achievement	Fail
NCFE English E2	17	17	0	0
NCFE English E1	5	5	0	0

Pass rate E2, E1 – 100%

*Student Destinations*

6 leavers Social Destination 4 Volunteering 2

STRIVE Study Programme

Students follow a non-accredited sensory curriculum; targets are set following baselines being set and progress is continually monitored and recorded.

*Student Destinations*

14 leavers Social Destination 10 Home (ill health) 3 Returned to home country 1

Attendance for the academic year

LIVE – 89.20% THRIVE – 84.76% STRIVE – 80.36% Total average – 84.77%

Retention for the academic year

95.33%

- Direct costs as a percentage of total costs were 50.6% (2021 : 55.6%)
- Support costs as a percentage of total costs were 49.4% (2021 : 44.4%)
- Total payroll costs as a percentage of recurring income were 63.7% (2021 : 57.6%)

**Going concern**

After making appropriate enquiries, the Board of Trustees has a reasonable expectation that the college has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to

**The Hive College**  
**(formerly Wilson Stuart UCB Partnership Trust)**

**Trustees' Report (continued)**

**Year Ended 31<sup>st</sup> August 2022**

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.

**Financial Review**

The financial results of Wilson Stuart UCB Partnership Trust are detailed in the following pages. It is considered that the finances are sound and well established. The principal financial management policies adopted are laid down by the Finance Handbook for Academies published by the ESFA and requirements as laid down by the Academy Trust Handbook.

The principal funding source is grant income from the ESFA. All expenditure of this grant income is planned to fulfil the objectives and strategies of the college.

During the year ended 31 August 2022 the college received total funding of £2,940,337 compared to total resources expended of £2,532,516 to give a surplus for the year of £407,821 which included depreciation of £89,341.

**Reserves Policy**

The Trustees continually monitor the reserves of the college. This process encompasses the nature of income and expenditure streams and the need to match commitments with income and nature of reserves. It is the Trust Board's general policy to continue to build reserves which can be used for future educational purposes.

The college had total funds at 31<sup>st</sup> August 2022 of £2,243,518 which included £1,312,274 restricted funds not available for general purposes of the college, £12,683 of free reserves defined as unrestricted funds available for general purposes and £1,086,561 which can only be realised by the disposal of tangible fixed assets.

The balance on restricted general funds (excluding pension reserve) plus the balance on unrestricted funds was a surplus of £1,324,957.

In addition, the deficit on the restricted pension fund of £168,000 arises from an actuarial deficit on the local government pension scheme which will be dealt with as advised by the actuary.

The trustees regularly review the level of reserves to ensure the college is sustainable and monitor the number of months the reserves can fund.

**Investment Policy**

The college does not have an investment policy but follows the guidelines of the Academy Trust Handbook. The school reviews investing funds in a high interest account on a regular basis depending on interest rates. At 31<sup>st</sup> August 2022, the college had no funds invested in a high interest deposit account.

**The Hive College**  
**(formerly Wilson Stuart UCB Partnership Trust)**

**Trustees' Report (continued)**

**Year Ended 31<sup>st</sup> August 2022**

**Principal Risks and Uncertainties**

The Trustees have considered the major risks and uncertainties facing the charitable company which include changes in legislation and regulations and cash flow management and have put in place procedures to deal with these matters. During the Covid pandemic electronic procedures were introduced for all business and operational systems which will be retained going forward.

Attention has also been focussed on non-financial risks arising from fire, health and safety. These risks are managed by ensuring accreditation is up to date, having robust policies in place, and regular awareness training for staff working in these operational areas.

Outlined below is a description of the principal risk factors that may affect the college. However, not all factors are within the college's control and other factors besides those listed below may also adversely affect the college.

**1. *Government funding***

The college has considerable reliance on continued government funding through the ESFA and the Local Authority (LA).

This risk has and will be mitigated in a number of ways:

- Considerable focus and investment is placed on maintaining and managing key relationships with various funding bodies;
- Focus on priority sectors which will continue to benefit from public funding;
- Contingency planning is embedded into the academy budget process.

**2. *Funding pension liabilities***

The financial statements report the share of the local government pension scheme deficit on the college's balance sheet in line with the requirements of FRS 17.

The college takes professional advice on this position and makes appropriate contributions on the basis of that advice to ensure the deficit does not become unmanageable.

**3. *Student strategy***

The college attracts prospective students by:

- Delivering high quality education;
- Maintaining outstanding success rates and good inspection outcomes;
- Investing in staffing and resources.

With ongoing commitment to quality, the college provides high quality learning environments for all the students.

**Fundraising**

The college does not use external fundraisers. All fundraising undertaken during the period was monitored by the Trustees.

**Plans for Future Periods**

The college's student numbers have increased steadily from 10 in September 2013 to 107 in September 2021. In September 2022 the number of commissioned places is 103.

The college facilities will continue to be developed and further capital investment will be sought to facilitate this expansion.

The college will join Education Impact Academy Trust on 1<sup>st</sup> September 2022 as a wholly owned subsidiary company. The MAT will provide education to nearly 1,000 students in September 2022.

**Funds held as Custodian Trustee on behalf of others**

Neither Wilson Stuart UCB Partnership Trust nor the Trust Board is acting as third party custodian trustees.

**The Hive College**  
**(formerly Wilson Stuart UCB Partnership Trust)**

**Trustees' Report (continued)**

**Year Ended 31<sup>st</sup> August 2022**

**Auditor**

In so far as the Trustees are aware:

- there is no relevant audit information of which the Charitable Company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Trustees' report, incorporating a strategic report, was approved by order of the Board of trustees, as the

Company directors, on 6/12/2022 and signed on the board's behalf by:

Signed: \_\_\_\_\_

**C. Hussey**  
**Chair of Trustees**

**The Hive College**  
**(formerly Wilson Stuart UCB Partnership Trust)**

**Governance Report**

**Year Ended 31<sup>st</sup> August 2022**

**Scope of Responsibility**

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

The Trust Board has delegated the day-to-day responsibility to the CEO, 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 Wilson Stuart UCB Partnership Trust and the Secretary of State for Education. They are also responsible for reporting to the board of trustees any material weaknesses or breakdowns in internal control.

**Governance**

The information on governance included here supplements that described in the Governors' Report and the Statement of Governors' responsibilities. The Trust Board has met formally 5 times during the period to 31<sup>st</sup> August 2022. Attendance during the year at meetings of the Trust Board was as follows:

<b>Trustee</b>	<b>Category</b>	<b>Meetings Attended</b>	<b>Out of a Possible</b>
Stephen Hughes	CEO & Trustee	5	5
Jon Harris (appointed 13/5/22)	CEO & Trustee	2	2
Debbie Rush	Trustee	5	5
Calvin Hussey	Trustee	5	5
Dave Bennett	Trustee	4	5
Alex Lofthouse	Trustee	5	5
Nikki Brady (resigned 4/7/22)	Trustee	4	5

A review of governance was undertaken during the year which identified that 2 Trustees had missed 1 meeting each. Therefore 93.3% attendance by Trustees who contributed to the discussions and acted as a critical friend.

Subsequent to this the following actions were taken:

- Attendance of Trustees attendance is published on the college Trust website
- Valid reasons are obtained for any meetings missed
- Non-attendance at meetings was dealt with swiftly

The Trust Board met 5 times during the year. Management accounts are posted to the Trust Board portal to ensure the Board have maintained effective oversight of funds with fewer than 6 recommended meetings per year. Trustees are invited to view and comment on the accounts and the months reviewed is minuted at each meeting.

Conflicts of interest are largely avoided by maintaining an up-to-date register of Business Interests so Trustees are aware.

**Review of value for money**

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

The CEO considers how the college's use of resources has provided good VFM during each academic year, and reports to the Board of Trustees where VFM can be improved, including the use of benchmarking data where available. The CEO has delivered improved VFM during the year by:

- Embedding best value and VFM in all staff in the college to drive efficiencies and economies.
- Review expenditure and contracts in line with the QIP, making adjustments based on effectiveness of strategies introduced in previous years

**The Hive College**  
**(formerly Wilson Stuart UCB Partnership Trust)**

**Governance Report (continued)**

**Year Ended 31<sup>st</sup> August 2022**

- Continuous review of the staffing structure;
- Securing external funding for specific and identified projects;
- Appointing an internal auditor to provide assurance that the college has sound internal controls;

**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 ongoing process designed to identify and prioritise the risks to the achievement of college's policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in the college for the period ended 31<sup>st</sup> August 2022 and up to the date of approval of the annual report and financial statements.

**Capacity to Handle Risk**

The Board of Trustees has reviewed the key risks to which the college is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the college's significant risks that has been in place for the year to 31<sup>st</sup> August 2022 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees.

**The Risk and Control Framework**

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Trustees;
- regular reviews by the Trust Board of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines;
- delegation of authority and segregation of duties;
- identification and management of risks.

The Trustees have considered the need for a specific internal audit function and have decided to appoint S4S as an internal auditor. The internal auditor's role includes giving advice on financial matters and performing a range of checks on the college's financial systems. In particular the checks carried out in the current period included:

- testing of payroll systems
- testing of purchase systems
- testing of control accounts / bank reconciliations

The internal auditor produces biannual reports which are presented to Trustees on the operation of the systems of control and on the discharge of the Trust Board's financial responsibilities.

There were no material control issues included in the internal audit reports prepared and presented to the Trustees during the year. The external auditor will present the Statutory Accounts in November of each year.

**The Hive College**  
**(formerly Wilson Stuart UCB Partnership Trust)**

**Governance Report (continued)**

**Year Ended 31<sup>st</sup> August 2022**


**Review of Effectiveness**

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

- the work of the internal auditor throughout the period;
- the work of the external auditor;
- the work of the Leadership Team who have responsibility for the development and maintenance of the internal control framework.

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the Trust Board and ensure continuous improvement of the system is in place.

Approved by order of the members of the Trust Board on 6/12/2022 and signed on its behalf by:

Signed:  \_\_\_\_\_

**C. Hussey**  
Chair of Trustees

Signed:  \_\_\_\_\_

**Jon Harris**  
Accounting Officer

**The Hive College (formerly Wilson Stuart UCB Partnership Trust)  
(A Company Limited by Guarantee)**

**Statement of regularity, propriety and compliance  
for the period ended 31 August 2022**

As accounting officer of The Hive College I have considered my responsibility to notify the academy trust board of trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the academy trust, under the funding agreement in place between the academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Trust Handbook 2021.

I confirm that I and the academy trust board of trustees are able to identify any material irregular or improper use of funds by the academy trust, or material non-compliance with the terms and conditions of funding under the academy trust's funding agreement and the Academies Trust Handbook 2021.

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.



..... Jon Harris – Accounting Officer

Date : ..... 6 / 12 / 2022 .....

**The Hive College (formerly Wilson Stuart UCB Partnership Trust)  
(A Company Limited by Guarantee)**

**Statement of Trustees' responsibilities  
for the period ended 31 August 2022**

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:

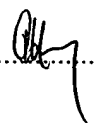
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

Approved by order of the members of the board of trustees on 6/12/2022 and signed on its behalf by:

 ..... C. Hussey – Chair of Trustees

**The Hive College (formerly Wilson Stuart UCB Partnership Trust)  
(A Company Limited by Guarantee)**

**Independent Auditor's Report on the Financial Statements to the Members of  
The Hive College (formerly Wilson Stuart UCB Partnership Trust)**

**Opinion**

We have audited the financial statements of The Hive College (the 'academy trust') for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and 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 2021 to 2022 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 trust's affairs as at 31 August 2022, and of its incoming resources and application of resources, including its income and expenditure, for the period then ended
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022 issued by the Education and Skills Funding Agency

**Basis for opinion**

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

**Conclusions relating to going concern**

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

- Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the academy trust's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.
- Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**The Hive College (formerly Wilson Stuart UCB Partnership Trust)  
(A Company Limited by Guarantee)**

**Independent Auditor's Report on the Financial Statements to the Members of The Hive College**

**(continued)**

**Other information**

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

We have nothing to report in this regard.

**Opinion on other matter 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 (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

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

In the light of the knowledge and understanding of the academy and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' 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
- 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.

**The Hive College (formerly Wilson Stuart UCB Partnership Trust)  
(A Company Limited by Guarantee)**

**Independent Auditor's Report on the Financial Statements to the Members of The Hive College**

**(continued)**

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement [set out on page 13], the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material

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

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

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

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

- We reviewed the academy's control and risk management procedures and planned our work based on our assessment of those controls and procedures;
- This review included an assessment of the risk of material misstatement due to errors, fraud and management override of controls for all material areas in the financial statements;
- We made enquiries of management and the academy's lawyers regarding any actual or potential litigation and/or claims;
- Financial statements disclosures were reviewed and checked for compliance with applicable laws;
- Detailed testing was conducted on balances and transactions including unusual items and those of individual significance to the financial statements;
- Data analytics were used in order to identify unusual or significant trends;
- Communications with management and those charged with governance regarding relevant matters was undertaken throughout the audit and on completion.

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.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

**The Hive College (formerly Wilson Stuart UCB Partnership Trust)  
(A Company Limited by Guarantee)**

**Independent Auditor's Report on the Financial Statements to the Members of The Hive College**

(continued)

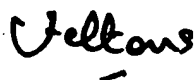
**Auditor's responsibilities for the audit of the financial statements (continued)**

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Use of our report**

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



**David W Farnsworth FCA (Senior Statutory Auditor)**

For and on behalf of Feltons, Statutory Auditor

8 Sovereign Court

8 Graham Street

Birmingham B1 3JR

Date: 12/12/2022

**The Hive College (formerly Wilson Stuart UCB Partnership Trust)  
(A Company Limited by Guarantee)**

**Independent Reporting Accountant's Assurance Report on Regularity to The Hive College and the  
Education and Skills Funding Agency**

In accordance with the terms of our engagement letter dated 22 March 2021 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2021 to 2022, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by The Hive College during the period 1 September 2021 to 31 August 2022 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 The Hive College and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to The Hive College Limited 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 The Hive College Limited and ESFA, for our work, for this report, or for the conclusion we have formed.

**Respective responsibilities of The Hive College's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of The Hive College's funding agreement with the Secretary of State for Education dated 1 August 2016 and the Academies Trust Handbook, extant from 1 September 2021, 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 2021 to 2022. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 1 September 2021 to 31 August 2022 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 trust's income and expenditure.

The work undertaken to draw our conclusion includes :

- Consideration of the applicable legislation and the academy trust's funding agreement
- Review and evaluation of the academy trust's system of internal controls
- Examination and assessment of the Accounting Officer's statement on Regularity, Propriety and Compliance
- Examination, on a test basis, of third party evidence supporting income and expenditure
- Review of exceptional and unusual items

**The Hive College (formerly Wilson Stuart UCB Partnership Trust)  
(A Company Limited by Guarantee)**

**Independent Reporting Accountant's Assurance Report on Regularity to The Hive College and the  
Education and Skills Funding Agency (continued)**

**Conclusion**

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the period 1 September 2021 to 31 August 2022 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

*Feltons*

**David W Farnsworth FCA (Reporting Accountant)**  
For and on behalf of Feltons, Statutory Auditor  
8 Sovereign Court  
8 Graham Street  
Birmingham B1 3JR

Date : *12/12/2022*

**The Hive College (formerly Wilson Stuart UCB Partnership Trust)**  
**(A Company Limited by Guarantee)**

**Statement of financial activities for the year ended 31 August 2022**  
**(including income and expenditure account)**

	Notes	Unrestricted funds £	Restricted pension fund £	Restricted general funds £	Restricted fixed asset funds £	Total 2021/22 £	Total 2020/21 £
<b>Income from :</b>							
Donations and capital grants	2	4,570	-	-	63,582	68,152	41,810
Charitable activities :	3						
Funding for the academy trust's educational operations		30,356	-	2,841,672	-	2,872,028	2,413,123
Investments	4	157	-	-	-	157	106
<b>Total</b>		<b>35,083</b>	<b>-</b>	<b>2,841,672</b>	<b>63,582</b>	<b>2,940,337</b>	<b>2,455,039</b>
<b>Expenditure on :</b>							
Charitable activities:							
Academy trust educational operations	5, 6	28,922	297,000	2,117,253	89,341	2,532,516	2,075,971
<b>Total</b>		<b>28,922</b>	<b>297,000</b>	<b>2,117,253</b>	<b>89,341</b>	<b>2,532,516</b>	<b>2,075,971</b>
<b>Net income/(expenditure) before transfers</b>		<b>6,161</b>	<b>(297,000)</b>	<b>724,419</b>	<b>(25,759)</b>	<b>407,821</b>	<b>379,068</b>
Transfers between funds	13	-	-	(582,873)	582,873	-	-
<b>Net income/(expenditure) after transfers</b>		<b>6,161</b>	<b>(297,000)</b>	<b>141,546</b>	<b>557,114</b>	<b>407,821</b>	<b>379,068</b>
<b>Other recognised gains/(losses)</b>							
Actuarial gains/(losses) on defined benefit pension schemes	13, 22	-	792,000	-	-	792,000	(94,000)
<b>Net movement in funds</b>		<b>6,161</b>	<b>495,000</b>	<b>141,546</b>	<b>557,114</b>	<b>1,199,821</b>	<b>285,068</b>
<b>Reconciliation of funds</b>							
Total funds brought forward	13	6,522	(663,000)	1,170,728	529,447	1,043,697	758,629
<b>Total funds carried forward</b>		<b>12,683</b>	<b>(168,000)</b>	<b>1,312,274</b>	<b>1,086,561</b>	<b>2,243,518</b>	<b>1,043,697</b>

All of the Academy's activities derive from continuing operations during the above two financial periods.

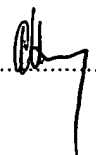
**The Hive College (formerly Wilson Stuart UCB Partnership Trust)**  
**(A Company Limited by Guarantee)**

**Company number : 09687904**

**Balance sheet as at 31 August 2022**

	Notes	2022		2021	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	10		1,068,469		529,447
<b>Current assets</b>					
Debtors	11	347,253		169,089	
Cash at bank and in hand		<u>2,072,625</u>		<u>1,327,922</u>	
		2,419,878		1,497,011	
<b>Liabilities</b>					
Creditors: amounts falling due within one year	12	<u>1,076,829</u>		<u>319,761</u>	
<b>Net current assets</b>			1,343,049		1,177,250
<b>Total assets less current liabilities</b>			<u>2,411,518</u>		<u>1,706,697</u>
<b>Defined benefit pension scheme liability</b>	22		(168,000)		(663,000)
<b>Total net assets</b>			<u><u>2,243,518</u></u>		<u><u>1,043,697</u></u>
<b>Funds of the academy trust :</b>					
<b>Restricted funds</b>					
Fixed asset fund	14	1,086,561		529,447	
Restricted income fund	14	1,312,274		1,170,728	
Pension reserve	14	<u>(168,000)</u>		<u>(663,000)</u>	
<b>Total restricted funds</b>			2,230,835		1,037,175
<b>Unrestricted income funds</b>	14		12,683		6,522
<b>Total funds</b>			<u><u>2,243,518</u></u>		<u><u>1,043,697</u></u>

The financial statements on pages 20 to 43 were approved by the trustees, and authorised for issue on 6/12/2022 and are signed on their behalf by:

 ..... **C. Hussey - Chair of Trustees**

**The Hive College (formerly Wilson Stuart UCB Partnership Trust)**  
**(A Company Limited by Guarantee)**

**Statement of cash flows for the year ended 31 August 2022**

	Notes	2021/22 £	2020/21 £
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities	17	1,309,326	526,132
<b>Cash flows from investing activities</b>	18	(564,623)	(187,942)
<b>Change in cash and cash equivalents in the reporting period</b>		<u>744,703</u>	<u>338,190</u>
Cash and cash equivalents at 1 September 2021		1,327,922	989,732
<b>Cash and cash equivalents at 31 August 2022</b>	19	<u>2,072,625</u>	<u>1,327,922</u>

**The Hive College (formerly Wilson Stuart UCB Partnership Trust)  
(A Company Limited by Guarantee)**

**Notes to the financial statements for the year ended 31 August 2022**

**1. Accounting policies**

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

**1.1 Basis of preparation**

The financial statements of the academy trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2021 to 2022 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

**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 company 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 trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the academy trust's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

**1.3 Income**

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

- **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 period is deducted from income and recognised as a liability.

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

- **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.

**The Hive College (formerly Wilson Stuart UCB Partnership Trust)**  
**(A Company Limited by Guarantee)**

**Notes to the financial statements for the year ended 31 August 2022 (continued)**

**1. Accounting policies (continued)**

**1.3 Income (continued)**

- **Other income**  
Other income, including the hire of facilities, is recognised in the period it is receivable and to the extent the academy trust has provided the goods or services.
- **Donated goods, facilities and services**  
Goods donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. If it is practical to assess the fair value at receipt, it is recognised in 'Stocks' and 'Income from Other Trading Activities'. Upon sale, the value of the stock is charged against 'Income from Other Trading Activities' and the proceeds are recognised as 'Income from Other Trading Activities'. Where it is impractical to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from Other Trading Activities'.
- **Donated fixed assets**  
Where the donated good is a fixed asset it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the academy trust's accounting policies.

**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.

- **Expenditure on raising funds**  
This includes all expenditure incurred by the academy trust to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.
- **Charitable activities**  
These are costs incurred on the academy trust's educational operations, including support costs and costs relating to the governance of the academy trust apportioned to charitable activities.

All resources expended are inclusive of irrecoverable VAT.

**The Hive College (formerly Wilson Stuart UCB Partnership Trust)  
(A Company Limited by Guarantee)**

**Notes to the financial statements for the year ended 31 August 2022 (continued)**

**1. Accounting policies (continued)**

**1.5 Tangible fixed assets**

Assets costing £1,000 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 over its expected useful life as follows:

Long leasehold buildings	- straight line over 50 years
Furniture and equipment	- 20% straight line
Computer hardware	- 33% straight line
Motor vehicles	- 20% straight line

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use and reclassified to freehold or leasehold land and buildings.

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.

**1.6 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.

**1.7 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.

**1.8 Liabilities**

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

**The Hive College (formerly Wilson Stuart UCB Partnership Trust)  
(A Company Limited by Guarantee)**

**Notes to the financial statements for the year ended 31 August 2022 (continued)**

**1. Accounting policies (continued)**

**1.9 Leased assets**

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

**1.10 Financial instruments**

The academy trust only holds basic financial instruments as defined by FRS 102. The financial assets and financial liabilities of the academy trust and their measurement basis are as follows :

*Financial assets* - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. 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. 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 Taxation**

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

Accordingly, the academy trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by 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.

**1.12 Pension benefits**

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

The TPS is an unfunded scheme and contributions are calculated to spread the cost of pensions over employees' working lives with the academy trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a 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 Hive College (formerly Wilson Stuart UCB Partnership Trust)  
(A Company Limited by Guarantee)**

**Notes to the financial statements for the year ended 31 August 2022 (continued)**

**1. Accounting policies (continued)**

**1.12 Pension benefits (continued)**

The LGPS is a funded multi-employer scheme and the assets are held separately from those of the academy trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to net income/(expenditure) 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.

**1.13 Fund accounting**

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

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

**1.14 Critical accounting estimates and areas of judgement**

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

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 22, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2022. 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.

**The Hive College (formerly Wilson Stuart UCB Partnership Trust)**  
**(A Company Limited by Guarantee)**

**Notes to the financial statements for the year ended 31 August 2022 (continued)**

**1. Accounting policies (continued)**

**1.15 Agency arrangements**

The academy trust acts as an agent in distributing 16-19 bursary funds from ESFA. Payments received from ESFA and subsequent disbursements to students are excluded from the statement of financial activities as the trust does not have control over the charitable application of the funds. The trust can use up to .....% of the allocation towards its own administration costs and this is recognised in the statement of financial activities. The funds received and paid and any balances held are disclosed in note 25.

**The Hive College (formerly Wilson Stuart UCB Partnership Trust)**  
**(A Company Limited by Guarantee)**

**Notes to the financial statements for the year ended 31 August 2022 (continued)**

**2. Donations and capital grants**

	Unrestricted funds £	Restricted general fund £	Restricted fixed asset funds £	2021/22 Total £	2020/21 Total £
Capital grants	-	-	63,582	63,582	39,535
Donated fixed assets	-	-	-	-	2,275
Other donations	4,570	-	-	4,570	-
	<u>4,570</u>	<u>-</u>	<u>63,582</u>	<u>68,152</u>	<u>41,810</u>
<b>2021 total</b>	<u>2,275</u>	<u>-</u>	<u>39,535</u>	<u>41,810</u>	

**3. Funding for the Academy Trust's educational operations**

	Unrestricted funds £	Restricted general fund £	Restricted fixed asset funds £	2021/22 Total £	2020/21 Total £
<b>DfE/ESFA grants</b>					
General Annual Grant (GAG)	-	1,171,954	-	1,171,954	994,150
Other DfE Group grants					
Teachers pension	-	18,743	-	18,743	9,417
Others	-	10,551	-	10,551	-
	<u>-</u>	<u>1,201,248</u>	<u>-</u>	<u>1,201,248</u>	<u>1,003,567</u>
<b>Other government grants</b>					
Local authority grants	-	1,614,747	-	1,614,747	1,329,354
Other government funding	-	-	-	-	7,055
	<u>-</u>	<u>1,614,747</u>	<u>-</u>	<u>1,614,747</u>	<u>1,336,409</u>
<b>Other income from the academy trust's educational operations</b>	30,356	-	-	30,356	19,977
<b>Covid-19 additional funding (DfE/ESFA)</b>					
Other DfE/ESFA Covid-19 funding	-	25,677	-	25,677	53,170
	<u>30,356</u>	<u>1,640,424</u>	<u>-</u>	<u>1,670,780</u>	<u>1,409,556</u>
	<u>30,356</u>	<u>2,841,672</u>	<u>-</u>	<u>2,872,028</u>	<u>2,413,123</u>
<b>2021 total</b>	<u>19,977</u>	<u>2,393,146</u>	<u>-</u>	<u>2,413,123</u>	

**The Hive College (formerly Wilson Stuart UCB Partnership Trust)**  
**(A Company Limited by Guarantee)**

**Notes to the financial statements for the year ended 31 August 2022 (continued)**

**4. Investment income**

	Unrestricted funds £	Restricted funds £	2021/22 Total £	2020/21 Total £
Short term deposits	157	-	157	106
<b>2021 total</b>	<b>106</b>	<b>-</b>	<b>106</b>	

**5. Expenditure**

	Staff costs £	Non pay expenditure Premises £	Other £	2021/22 Total £	2020/21 Total £
Academy's educational operations					
Direct costs	1,080,798	13,236	188,135	1,282,169	1,154,928
Allocated support costs	792,505	186,660	271,182	1,250,347	921,043
	<u>1,873,303</u>	<u>199,896</u>	<u>459,317</u>	<u>2,532,516</u>	<u>2,075,971</u>
<b>2021 total</b>	<b>1,576,102</b>	<b>177,119</b>	<b>322,750</b>	<b>2,075,971</b>	

Net income/(expenditure) for the period includes :

		2021/22 £	2020/21 £
Operating leases	- plant and machinery	592	592
Depreciation		89,340	90,555
Fees payable to auditor	- audit	<u>4,450</u>	<u>4,300</u>

**6. Charitable activities**

	Unrestricted funds £	Restricted pension fund £	Other restricted funds £	2021/22 Total £	2020/21 Total £
<b>Educational operations</b>					
Direct costs					
Educational operations	4,375	-	1,277,794	1,282,169	1,154,928
Support costs					
Educational operations	24,547	297,000	928,800	1,250,347	921,043
	<u>28,922</u>	<u>297,000</u>	<u>2,206,594</u>	<u>2,532,516</u>	<u>2,075,971</u>
<b>2021 total</b>	<b>20,084</b>	<b>161,000</b>	<b>1,894,887</b>	<b>2,075,971</b>	

**The Hive College (formerly Wilson Stuart UCB Partnership Trust)**  
**(A Company Limited by Guarantee)**

**Notes to the financial statements for the year ended 31 August 2022 (continued)**

**6. Charitable activities (continued)**

	<b>Educational operations £</b>	<b>2021/22 Total £</b>	<b>2020/21 Total £</b>
<b>Analysis of support costs</b>			
Support staff costs	792,505	792,505	603,479
Depreciation	76,105	76,105	75,710
Technology costs	10,290	10,290	7,599
Premises costs	109,963	109,963	87,156
Professional costs	101,558	101,558	72,901
Other support costs	155,476	155,476	66,554
Governance costs	4,450	4,450	7,644
<b>Total support costs</b>	<b>1,250,347</b>	<b>1,250,347</b>	<b>921,043</b>
<b>2021 total</b>	<b>921,043</b>	<b>921,043</b>	

**7. Staff**

**a) Staff costs**

Staff costs during the period were:

	<b>2021/22 £</b>	<b>2020/21 £</b>
Wages and salaries	1,196,535	1,099,471
Social security costs	92,458	74,375
Pension costs	534,547	368,341
	<b>1,823,540</b>	<b>1,542,187</b>
Agency staff costs	49,763	33,915
	<b>1,873,303</b>	<b>1,576,102</b>

**b) Staff numbers**

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

	<b>2021/22 Number</b>	<b>2020/21 Number</b>
Teachers	10	8
Administration and support	69	51
Management	2	2
	<b>81</b>	<b>61</b>

**The Hive College (formerly Wilson Stuart UCB Partnership Trust)  
(A Company Limited by Guarantee)**

**Notes to the financial statements for the year ended 31 August 2022 (continued)**

**7. Staff (continued)**

**c) Higher paid staff**

	2021/22 Number	2020/21 Number
The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was :		
£60,001 - £70,000	1	1

**d) Key management personnel**

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £170,909 (2021: £159,924).

**8. Related Party Transactions - Trustees' remuneration and expenses**

No trustees have been paid remuneration or have received other benefits from an employment with the academy trust.

During the year ended 31 August 2022, no travel and subsistence expenses were reimbursed or paid directly to any trustees.

Other related party transactions involving the trustees are set out in note 22.

**9. Trustees' and officers' insurance**

In accordance with normal commercial practice the academy has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £5,000,000 on any one claim. The cost of this insurance is included in the total insurance cost.

**The Hive College (formerly Wilson Stuart UCB Partnership Trust)**  
**(A Company Limited by Guarantee)**

**Notes to the financial statements for the year ended 31 August 2022 (continued)**

**10. Tangible fixed assets**

	Assets under construction £	Leasehold land and buildings £	Fittings and equipment £	Computer hardware £	Motor vehicles £	Total £
<b>Cost or valuation</b>						
At 1 September 2021	52,525	301,205	160,324	63,790	184,072	761,916
Additions	600,484	6,804	6,312	14,762	-	628,362
At 31 August 2022	<u>653,009</u>	<u>308,009</u>	<u>166,636</u>	<u>78,552</u>	<u>184,072</u>	<u>1,390,278</u>
<b>Depreciation</b>						
At 1 September 2021	-	15,285	92,811	38,449	85,924	232,469
Charge for the year	-	6,160	26,269	20,097	36,814	89,340
At 31 August 2022	<u>-</u>	<u>21,445</u>	<u>119,080</u>	<u>58,546</u>	<u>122,738</u>	<u>321,809</u>
<b>Net book values</b>						
At 31 August 2022	<u>653,009</u>	<u>286,564</u>	<u>47,556</u>	<u>20,006</u>	<u>61,334</u>	<u>1,068,469</u>
At 31 August 2021	<u>52,525</u>	<u>285,920</u>	<u>67,513</u>	<u>25,341</u>	<u>98,148</u>	<u>529,447</u>

Cost or valuation at 31 August 2022 is represented by :

	Assets under construction £	Leasehold land and buildings £	Fittings and equipment £	Computer hardware £	Motor vehicles £	Total £
Cost	653,009	308,009	166,636	78,552	184,072	1,390,278
	<u>653,009</u>	<u>308,009</u>	<u>166,636</u>	<u>78,552</u>	<u>184,072</u>	<u>1,390,278</u>

**The Hive College (formerly Wilson Stuart UCB Partnership Trust)**  
**(A Company Limited by Guarantee)**

**Notes to the financial statements for the year ended 31 August 2022 (continued)**

**11. Debtors**

	2022 £	2021 £
Debtors from operations	29,629	-
VAT recoverable	62,611	18,960
Prepayments and accrued income	<u>255,013</u>	<u>150,129</u>
	<u>347,253</u>	<u>169,089</u>

**12. Creditors**

	2022 £	2021 £
<b>Amounts falling due within one year :</b>		
Creditors from operations	789,297	173,863
Accruals and deferred income	97,358	54,769
Other creditors	190,174	91,129
	<u>1,076,829</u>	<u>319,761</u>

**Deferred income**

Deferred income at 1 September 2021	36,516	46,114
Resources deferred in the year	42,263	36,516
Amounts released from previous years	(36,516)	(46,114)
Deferred income at 31 August 2022	<u>42,263</u>	<u>36,516</u>

At the balance sheet date the academy trust was holding funds received in advance for School Condition Allowance of £34,070, Devolved Formula Capital grant of £5,050, and 16-19 Tuition Funding of £3,413.

Included in creditors from operations are amounts of £749,321 due to Birmingham City Council for payroll costs which they have not drawn down and the trust held sufficient funds for the payment of these creditors. These are being paid off after the year end.

**The Hive College (formerly Wilson Stuart UCB Partnership Trust)**  
**(A Company Limited by Guarantee)**

**Notes to the financial statements for the year ended 31 August 2022 (continued)**

**13. Funds**

	Balance at 1 September 2021 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2022 £
<b>Restricted general funds</b>					
General Annual Grant (GAG)	1,170,728	1,171,954	(447,535)	(582,873)	1,312,274
Other DfE/ESFA Covid-19 funding	-	25,677	(25,677)	-	-
Other grants	-	1,644,041	(1,644,041)	-	-
	<u>1,170,728</u>	<u>2,841,672</u>	<u>(2,117,253)</u>	<u>(582,873)</u>	<u>1,312,274</u>
<b>Restricted fixed asset funds</b>					
DfE Group capital grants	122,354	63,582	(13,626)	-	172,310
Capital expenditure from GAG	407,093	-	(75,715)	582,873	914,251
	<u>529,447</u>	<u>63,582</u>	<u>(89,341)</u>	<u>582,873</u>	<u>1,086,561</u>
<b>Pension reserve</b>	<u>(663,000)</u>	-	<u>(297,000)</u>	<u>792,000</u>	<u>(168,000)</u>
<b>Total restricted funds</b>	<u>1,037,175</u>	<u>2,905,254</u>	<u>(2,503,594)</u>	<u>792,000</u>	<u>2,230,835</u>
<b>Unrestricted funds</b>					
Other income	6,522	35,083	(28,922)	-	12,683
<b>Total unrestricted funds</b>	<u>6,522</u>	<u>35,083</u>	<u>(28,922)</u>	<u>-</u>	<u>12,683</u>
<b>Total funds</b>	<u>1,043,697</u>	<u>2,940,337</u>	<u>(2,532,516)</u>	<u>792,000</u>	<u>2,243,518</u>

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

**Restricted general funds**

These comprise all restricted funds other than restricted fixed asset funds and include grants from The Education and Skills Funding Agency.

The academy trust is not subject to GAG carried forward limits.

**Unrestricted funds**

These comprise resources that may be used towards meeting any of the charitable objects of the academy trust at the discretion of the trustees.

**Restricted fixed asset funds**

These comprise resources which are to be applied to specific capital purposes imposed by The Education and Skills Funding Agency where the asset acquired or created is held for a specific purpose.

**The Hive College (formerly Wilson Stuart UCB Partnership Trust)**  
**(A Company Limited by Guarantee)**

**Notes to the financial statements for the year ended 31 August 2022 (continued)**

**13. Funds (continued)**

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

	Balance at 1 September 2020 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2021 £
<b>Restricted general funds</b>					
General Annual Grant (GAG)	767,939	994,150	(405,336)	(186,025)	1,170,728
Other Covid-19 funding	-	53,170	(53,170)	-	-
Other grants	-	1,345,826	(1,345,826)	-	-
	<u>767,939</u>	<u>2,393,146</u>	<u>(1,804,332)</u>	<u>(186,025)</u>	<u>1,170,728</u>
<b>Restricted fixed asset funds</b>					
DfE Group capital grants	103,990	39,535	(21,171)	-	122,354
Capital expenditure from GAG	289,202	-	(68,134)	186,025	407,093
Capital expenditure from other	1,250	-	(1,250)	-	-
	<u>394,442</u>	<u>39,535</u>	<u>(90,555)</u>	<u>186,025</u>	<u>529,447</u>
<b>Pension reserve</b>	<u>(408,000)</u>	<u>-</u>	<u>(161,000)</u>	<u>(94,000)</u>	<u>(663,000)</u>
<b>Total restricted funds</b>	<u>754,381</u>	<u>2,432,681</u>	<u>(2,055,887)</u>	<u>(94,000)</u>	<u>1,037,175</u>
<b>Unrestricted funds</b>					
Other income	4,248	22,358	(20,084)	-	6,522
<b>Total unrestricted funds</b>	<u>4,248</u>	<u>22,358</u>	<u>(20,084)</u>	<u>-</u>	<u>6,522</u>
<b>Total funds</b>	<u>758,629</u>	<u>2,455,039</u>	<u>(2,075,971)</u>	<u>(94,000)</u>	<u>1,043,697</u>

**The Hive College (formerly Wilson Stuart UCB Partnership Trust)**  
**(A Company Limited by Guarantee)**

**Notes to the financial statements for the year ended 31 August 2022 (continued)**

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

Fund balances at 31 August 2022  
are represented by:

	Unrestricted funds	Restricted pension funds	Restricted general funds	Restricted fixed asset funds	Total funds
	£	£	£	£	£
Tangible fixed assets	-	-	-	1,068,469	1,068,469
Current assets	12,683	-	2,389,103	18,092	2,419,878
Current liabilities	-	-	(1,076,829)	-	(1,076,829)
	12,683	-	1,312,274	1,086,561	2,411,518
Pension scheme liability	-	(168,000)	-	-	(168,000)
<b>Total net assets</b>	<b>12,683</b>	<b>(168,000)</b>	<b>1,312,274</b>	<b>1,086,561</b>	<b>2,243,518</b>

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

	Unrestricted funds	Restricted pension funds	Restricted general funds	Restricted fixed asset funds	Total funds
	£	£	£	£	£
Tangible fixed assets	-	-	-	529,447	529,447
Current assets	6,522	-	1,490,489	-	1,497,011
Current liabilities	-	-	(319,761)	-	(319,761)
	6,522	-	1,170,728	529,447	1,706,697
Pension scheme liability	-	(663,000)	-	-	(663,000)
<b>Total net assets</b>	<b>6,522</b>	<b>(663,000)</b>	<b>1,170,728</b>	<b>529,447</b>	<b>1,043,697</b>

**15. Capital commitments**

	2022 £	2021 £
Contracted for but not provided in the financial statements	812,976	40,025

**16. Commitments under operating leases**

At 31 August 2022 the total of the Academy  
Trust's future minimum lease payments under non-  
cancellable operating leases was:

	Total 2022 £	Total 2021 £
Amounts due within one year	444	591
Amounts due between one and five years	-	444
	444	1,035

**The Hive College (formerly Wilson Stuart UCB Partnership Trust)**  
**(A Company Limited by Guarantee)**

**Notes to the financial statements for the year ended 31 August 2022 (continued)**

<b>17. Reconciliation of net income/(expenditure) to net cash flow from operating activities</b>	<b>2021/22 Total £</b>	<b>2020/21 Total £</b>
Net income/(expenditure) for reporting period (as per the SoFA)	407,821	379,068
Adjusted for :		
Depreciation (note 10)	89,340	90,555
Capital grants from DfE and other capital income	(63,582)	(39,535)
Interest receivable (note 4)	(157)	(106)
Defined benefit pension scheme cost less contributions payable (note 22)	284,000	155,000
Defined benefit pension scheme finance cost (note 22)	13,000	6,000
Increase in debtors	(178,164)	(71,342)
Increase in creditors	757,068	6,492
<b>Net cash provided by operating activities</b>	<b>1,309,326</b>	<b>526,132</b>

<b>18. Cash flows from investing activities</b>	<b>2021/22 Total £</b>	<b>2020/21 Total £</b>
Interest received	157	106
Purchase of tangible fixed assets	(628,362)	(227,583)
Capital grants from DfE Group	63,582	39,535
<b>Net cash used in investing activities</b>	<b>(564,623)</b>	<b>(187,942)</b>

<b>19. Analysis of cash and cash equivalents</b>	<b>At 31 August 2022 £</b>	<b>At 31 August 2021 £</b>
Cash at bank and in hand	2,072,625	1,327,922
	<u>2,072,625</u>	<u>1,327,922</u>

<b>20. Analysis of changes in net debt</b>	<b>At 31 August 2021 £</b>	<b>Cash flows £</b>	<b>Other non-cash changes £</b>	<b>At 31 August 2022 £</b>
Cash at bank and in hand	1,327,922	744,703	-	2,072,625
	<u>1,327,922</u>	<u>744,703</u>	<u>-</u>	<u>2,072,625</u>

**The Hive College (formerly Wilson Stuart UCB Partnership Trust)  
(A Company Limited by Guarantee)**

**Notes to the financial statements for the year ended 31 August 2022 (continued)**

**21. 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.

**22. Pension and similar obligations**

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

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

There were no outstanding or prepaid contributions at either the beginning or the end of the financial year.

**Teachers' Pension Scheme**

**Introduction**

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

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

**Valuation of the Teachers' Pension Scheme**

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

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

**The Hive College (formerly Wilson Stuart UCB Partnership Trust)  
(A Company Limited by Guarantee)**

**Notes to the financial statements for the year ended 31 August 2022 (continued)**

**22. Pension and similar obligations (continued)**

The next valuation is due to be implemented from 1 April 2024.

The employer's pension costs paid to TPS in the year amounted to 87,467 (2021 : £80,720).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website.

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The academy trust has accounted for its contributions to the scheme as if it were a defined contribution scheme. The academy trust has set out above the information available on the scheme.

**Local Government Pension Scheme**

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2022 was £148,000 (2021 : £119,000), of which employer's contributions totalled £113,000 (2021 : £98,000) and employees' contributions totalled £35,000 (2021 : £26,000). The agreed contribution rates for future years are awaiting confirmation from the actuary for employers and between 5.5% and 6.5% for employees.

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

The trustees have agreed that the trust will make additional contributions in addition to normal funding levels over the next 32 years.

**Principal actuarial assumptions**

	At 31 August 2022	At 31 August 2021
Rate of increase in salaries	4.05%	3.85%
Rate of increase for pensions in payment / inflation	3.05%	2.85%
Discount rate for scheme liabilities	4.25%	1.70%
Inflation assumption (CPI)	3.05%	2.85%
Commutation of pensions to lump sums	50.00%	50.00%

**Sensitivity analysis**

	At 31 August 2022 £'000s	At 31 August 2021 £'000s
Discount rate +0.1%	(24)	(38)
Discount rate -0.1%	24	39
Mortality assumption 1 year increase	34	50
Mortality assumption 1 year decrease	(34)	(48)
CPI rate +0.1%	24	38
CPI rate -0.1%	(24)	(37)

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

	At 31 August 2022	At 31 August 2021
Retiring today		
Males	21.2	21.6
Females	23.6	24.0
Retiring in 20 years		
Males	22.9	23.4
Females	25.4	25.8

**The Hive College (formerly Wilson Stuart UCB Partnership Trust)**  
**(A Company Limited by Guarantee)**

**Notes to the financial statements for the year ended 31 August 2022 (continued)**

**22. Pension and similar obligations (continued)**

**Local Government Pension Scheme (continued)**

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

	<b>31 August 2022 £</b>	<b>31 August 2021 £</b>
Equities	453,000	334,000
Bonds	142,000	79,000
Property	54,000	38,000
Cash and other liquid assets	27,000	20,000
Other	-	77,000
<b>Total market value of assets</b>	<b>676,000</b>	<b>548,000</b>

The actual negative return on scheme assets was 3.3% (2021 : £73,000 positive).

	<b>2021/22 £</b>	<b>2020/21 £</b>
<b>Amount recognised in the statement of financial activities</b>		
Current service cost	397,000	253,000
Interest income	(11,000)	(7,000)
Interest cost	24,000	13,000
<b>Total amount recognised in the SoFA</b>	<b>410,000</b>	<b>259,000</b>

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

	<b>2021/22 £</b>	<b>2020/21 £</b>
At 1 September 2021	1,211,000	759,000
Current service cost	397,000	253,000
Interest cost	24,000	13,000
Employee contributions	35,000	26,000
Actuarial gains/(losses) - financial assumptions	(822,000)	196,000
Actuarial gains/(losses) - demographic assumptions	(5,000)	(14,000)
Actuarial gains/(losses) - experience gains/losses	4,000	(22,000)
<b>At 31 August 2022</b>	<b>844,000</b>	<b>1,211,000</b>

**The Hive College (formerly Wilson Stuart UCB Partnership Trust)**  
**(A Company Limited by Guarantee)**

**Notes to the financial statements for the year ended 31 August 2022 (continued)**

**22. Pension and similar obligations (continued)**

**Local Government Pension Scheme (continued)**

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

	2021/22 £	2020/21 £
At 1 September 2021	548,000	351,000
Interest income	11,000	7,000
Return on assets less interest	(31,000)	66,000
Employer contributions	113,000	98,000
Employee contributions	35,000	26,000
<b>At 31 August 2022</b>	<b>676,000</b>	<b>548,000</b>
<b>Net pension scheme liability</b>	<b>(168,000)</b>	<b>(663,000)</b>

**23. Related party transactions**

Owing to the nature of the academy trust and the composition of the board of trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trustees have an interest.

The following related party transaction(s) took place during the period:

**Expenditure and income related party transactions**

**Education Impact Academy Trust**

Charitable company in which S Hughes and J Harris are trustees	2022 £	2021 £
Services recharged to related company during the period	24,487	10,344
Purchases from related company during the period	376,116	340,039
Amount due to related company at period end	190,174	90,487

The academy trust made the purchase at arm's.

All transactions involving such organisations are conducted in accordance with the requirements of the Academies Trust Handbook.

**The Hive College (formerly Wilson Stuart UCB Partnership Trust)  
(A Company Limited by Guarantee)**

**Notes to the financial statements for the year ended 31 August 2022 (continued)**

**24. Agency arrangements**

The academy trust distributes 16-19 bursary funds to students as an agent for ESFA. In the accounting period ending 31 August 2022 the trust received £12,874 (2021 : £10,943) and disbursed £11,587 (2021 : £9,172) from the fund. There is a balance of £9,012 (2021 : £7,725) at the year end relating to undistributed funds.

**25. Contingent liabilities**

Following the recent decision in the Harpur Trust vs Brazel case the trust is considering the potential liability in respect of this. At this time it is not possible to quantify any liability, if any, and no provision has been made in these accounts.



# Services 4 Schools Ltd

Summary Annual Internal Control  
Report for  
Education Impact Academy Trust  
For the year ended 31<sup>st</sup> August 2022

## Contents



1) Introduction	3
2) Summary of Findings	4 - 10

### ***Disclaimer and Confidentiality Statement***

Internal Scrutiny is an independent, objective assurance and consulting activity designed to add value and improve a Trust's operations. The matters raised in this report are only those that came to our attention during the course of our reviews and are not necessarily a comprehensive statement of all the weaknesses that exist or all improvements that might be made. The Trust should assess recommendations for improvements for their full impact before they are implemented.

This report is strictly confidential and has been prepared for the Trust. This report has been prepared solely for the governors and managers of the Trust and should not be quoted in whole or in part without our prior consent. We take no responsibility to any officer or governor acting in their individual capacities or to third parties.

We have no responsibility to update this report for events and circumstances occurring after the date of this report.

## **1. Introduction**

For the year ended 31st August 2022, S4S carried out one internal control reviews for Education Impact Academy Trust, during February 2022.

The review focused on the following areas, as requested by the Trustees:

- In order to assist the Trust in discharging their duties, in February 2022, we started a high- level review of the following areas:
  1. Review of the Financial Procedures - To ensure that the approved Trusts Financial procedures, include all the required areas of control to ensure compliance with the Academies Trust Handbook
  2. Review of the Scheme of delegation - To ensure the Scheme of delegation contains sufficient detail of the Trust responsibilities

Extracts from each of the individual summary reports, are detailed on the following pages.

## 2. Summary of findings

### Financial Procedures review

Appendix A Ref	Finding	Recommendation	Implications	Action
Various	<p>There have been various sections noted from the Financial procedures which:</p> <ol style="list-style-type: none"> <li>1. Contain all information as required (highlighted green)</li> <li>2. Contain some but not all of the information required (highlighted amber)</li> <li>3. Doesn't contain the required information (highlighted red)</li> </ol>	It is therefore strongly recommended those areas highlighted as Amber/Red on the detailed report, are reviewed and updated to contain the relevant information	To ensure the financial procedures are complete and comply with the Academies Trust Handbook	

## Scheme of Delegation review



Appendix B Ref	Finding	Recommendation	Implications	Action
People	<p>Appointment and removal of Members not listed within the Scheme</p> <p>Responsibility for generation of the role descriptions for Members, Trustees and Local Governors</p> <p>Greater clarity to be included on the responsibly of appointing specific committee members</p> <p>Greater clarity required on who could remove the Chair of Committee's and Local Governing Boards</p> <p>Reference who is responsible for appointing the Clerk to the Trust Board and Local Governing Boards</p>	That the trust consider adding each of these areas to the Scheme of Delegation	To ensure the Scheme of Delegation is complete	5

Appendix B Ref	Finding	Recommendation	Implications	Action
Systems and Structures	<p>Can find no evidence within the scheme of Delegation whose responsibility it is to approve the Articles of Association.</p> <p>Greater clarity on the evaluation process concerning skills audits and that the self-evaluation process for Boards and Committee's should be completed annually</p> <p>Can find no evidence of whose responsibility it is to review the Chair of the Trust Boards performance and who is responsible for succession planning. There is also no reference to who decides on the annual business for Trust Board and Committees</p>	That the Trust consider providing greater clarity on these areas within the Scheme of Delegation	To ensure the Scheme of Delegation is complete	

Appendix B Ref	Finding	Recommendation	Implications	Action
Reporting	<p>Not referenced within the scheme whose responsibility it is to ensure compliance regarding governance on Trust and Academies website</p> <p>Register of all interests, business, pecuniary, loyalty for members/trustees/committee members: It is not referenced in the scheme whose responsibility it is to ensure compliance regarding governance on Trust and Academies website concerning the completion of this documentation</p> <p>It is recommended that the Members receive information on the annual performance of the Trust. The responsibility for this is not clearly referenced in the scheme</p>	That the Trust consider making these matters clearer within the Scheme of Delegation	To ensure the Scheme of Delegation is complete	

Appendix B Ref	Finding	Recommendation	Implications	Action
Being Strategic	<p>Not enough clarity within the scheme of delegation with regards to the responsibility for approving specific Trust and School policies</p> <p>Evidence within the Scheme of Delegation that the Trust Board approves all budgets for individual academies, but no reference to the responsibility of approving the top slice</p> <p>Greater clarity required on the responsibility of each individual academy with regards to their school vision, values and ethos</p>	The Trust to consider making these matters clearer within the Scheme of Delegation	To ensure the Scheme of Delegation is complete	
Holding to Account	No evidence of Trustee monitoring within the scheme	The Trust to consider greater clarity of this within the Scheme of Delegation	To ensure the Scheme of Delegation is complete	

Appendix B Ref	Finding	Recommendation	Implications	Action
Ensuring Financial Probity	<p>Scheme of Delegation outlines that the Trust Board is responsible for approval of Trust and Academy financial and governance regulations and procedures, although I would suggest more clarity on it being the Boards responsibility to establish and review the scheme of financial delegation</p> <p>Scheme of Delegation outlines that the Trust Board is responsible for approval of Trust and Academy financial and governance regulations and procedures, although I would suggest more clarity on it being the Boards responsibility to establish and review the scheme of financial delegation</p> <p>No evidence in Scheme of delegation on whose responsibility it is to monitor staff appraisal and pay progression in each academy</p> <p>No evidence in Scheme of delegation on whose responsibility it is for benchmarking</p> <p>Recommend greater clarity in scheme of delegation with regards to responsibility for best value exercises</p>	The Trust to consider greater clarity in these areas	To ensure the Scheme of Delegation is complete	

Appendix B Ref	Finding	Recommendation	Implications	Action
Other Matters for consideration	<p>No clear evidence within the Scheme of Delegation regarding responsibility for hearing pupil exclusions</p> <p>No clear evidence within the Scheme of Delegation regarding responsibility for admissions</p> <p>There appears to be greater detail within the Finance Regulations Manual than is reflected within the Scheme of Delegation, I would recommend that the information from the FMR be added to your Scheme of Delegation so that the two documents match and the scheme is therefore more robust.</p>	Greater clarity required within the Scheme of Delegation	To ensure the Scheme of Delegation is complete	