

WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY
(A Company Limited by Guarantee)

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

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<p>WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY (A Company Limited by Guarantee)</p>
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<p style="text-align: center;">WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY (A Company Limited by Guarantee)</p>

REFERENCE AND ADMINISTRATIVE DETAILS

Members

G Barsby
 Father A Hart
 T Hoare
 C Warbis
 L Mitchell
 Diocese of Bristol Academies Company

Trustees

A Pritchard
 T Hoare (resigned 31 August 2021)
 Father A Hart
 D McGregor
 M Hibbitt
 M Baker (resigned 31 December 2020)
 F Edwards (resigned 31 August 2021)
 J Johnson
 J Littlejohn (resigned 31 August 2021)
 R Sloper
 M West
 P Jenkins (resigned 16 December 2020)
 V Thomas
 K Ball
 E Farndon (appointed 2 December 2020)
 P Tchakounte (appointed 1 May 2021)

Company registered number

07669263

Company name

Westbury-on-Trym Church of England Academy

Principal and registered office

Channells Hill
 Westbury-On-Trym
 Bristol
 BS9 3HZ

Company secretary

D Baker (until 30 April 2021)

Accounting officer

A Pritchard

Senior management team

A Pritchard, Headteacher
 J Appleby, Academy Business Manager
 R Sloper, Deputy Headteacher and Lower Key Stage 2 Lead
 V Milne, Assistant Headteacher and Key Stage 1 Lead
 B Forrester, Inclusion and Pupil Support Lead including SENDCO
 S Keefe, Upper Key Stage 2 Lead
 E Davies, EYFS Lead

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

Independent auditors Randall & Payne LLP
Chartered Accountants
Shurdington Road
Cheltenham
Gloucestershire
GL51 4GA

Bankers Lloyds Bank plc
15 High Street
Westbury-on-Trym
Bristol
BS9 3DA

Solicitors Trading With Schools
Bristol City Council
City Hall
College Green
Bristol
BS1 5TR

WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2021

The Trustees present their annual report together with the financial statements and auditors' report of the charitable company for the year 1 September 2020 to 31 August 2021. The annual report serves the purposes of both a Trustees' report and a directors' report under company law.

Structure, governance and management

The Trust operates a primary academy for pupils aged 4 to 11 in North Bristol. It has a pupil capacity of 420 and had a roll of 417 in the school census on 1 October 2020.

a. Constitution

The Academy is a charitable company limited by guarantee and an exempt charity.

The charitable company's Memorandum and Articles of Association are the primary governing document of the Academy.

The Trustees of Westbury-on-Trym Church of England Academy are also the directors of the charitable company for the purposes of company law.

The charitable company operates as Westbury on Trym CE Academy.

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

b. Members' liability

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

c. Trustees' indemnities

Trustees benefit from indemnity insurance purchased at the Academy Trust's expense to cover the liability of the Trustees which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default or breach of trust or breach of duty of which they may be guilty in relation to the Academy Trust, provided that any such insurance shall not extend to any claim arising from any act or omission which the Trustees knew to be a breach of trust or breach of duty or which was committed by the Trustees in reckless disregard to whether it was a breach of trust or breach of duty or not and provided also that any such insurance shall not extend to the costs of any unsuccessful defence to a criminal prosecution brought against the Trustees in their capacity as Directors of the Academy Trust. The limit of this indemnity was £5,000,000 until August 2021 when this increased to £10,000,000 through the Risk Protection Arrangement.

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

Structure, governance and management (continued)

d. Method of recruitment and appointment or election of Trustees

The Academy's Board of Trustees comprises the Headteacher, a minimum of two Parent Trustees, a number of Staff Trustees (providing that the total number of Trustees, including the Headteacher, who are employees of the Academy Trust, does not exceed one third of the total number of Trustees) and up to five other Trustees also may include up to two co-opted and other Foundation Governors as long as their number does not exceed one quarter of the total number of trustees. The incumbent of Holy Trinity Church is one of these, ex officio. The total number of Trustees must not exceed 18.

Trustees are appointed for a four year period, except that this time limit does not apply to the Headteacher. Subject to remaining eligible to be a particular type of Trustee, any Trustee can be re-appointed or re-elected.

When appointing new Trustees, the Board will give consideration to the skills and experience mix of existing Trustees in order to ensure that the Board has the necessary skills to contribute fully to the Academy's development.

e. Policies adopted for the induction and training of Trustees

The training and induction provided for new Trustees will depend upon their existing experience but would always include a tour of the Academy where possible. All Trustees are provided with copies of policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as Trustees. As there are normally only two or three new Trustees a year, induction tends to be done informally and is tailored specifically to the individual. Advantage is taken of specific courses offered by the Local Authority and other bodies. Each new Trustee also has a meeting with the Chair of Trustees and Headteacher, and is expected to undertake appropriate training. They may also be supported by another Governor as a Mentor, where appropriate, from the same Committee that they are allocated to.

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

Structure, governance and management (continued)

f. Organisational structure

The Board of Trustees normally meets 5/6 times per year as the Full Governing Body (FGB). The Body establishes an overall framework for the governance of the Academy and determines membership, terms of reference and procedures of Committees and other groups. It receives reports including policies from its Committees for ratification. It monitors the activities of the Committees through the minutes of their meetings and their Terms of Reference. The Board may from time to time establish Working Groups to perform specific tasks over a limited timescale.

There are 5 committees as follows;

- Resources Committee - this meets six times a year, normally once per term, and is responsible for monitoring, evaluating and reviewing policy and performance in relation to financial management, compliance with reporting and regulatory requirements and reporting, receiving reports from internal audit and drafting the annual budget including setting staffing levels. It also incorporates the role of an audit committee. This committee also has responsibility for all aspects of Health and Safety compliance and monitoring.
- Standards and Ethos Committee - this meets at least three times per year to monitor, evaluate and review Academy policy, practice and performance in relation to the quality of education including pupil's outcomes, formal assessment systems and curriculum provision. It is also responsible for matters relating to safeguarding, equality issues, attendance and behaviour, religious education, SMSC, core values and pastoral care.
- The Admissions Committee is responsible for all matters related to Admissions Policy, practices and applications and meet when necessary during the school year.
- Pay Committee meets at least twice per year to review and revise the pay policy annually to reflect any changes of legislation or statutory guidance. It determines the policy in relation to discretionary payments. It ensures that statutory and contractual obligations for pay of teachers and support staff are provided for and met in a fair and consistent manner. It reviews and recommends to the Governing Body the appropriate Individual School Range. It determines the salary of the Headteacher following annual review and determines appropriate pay ranges for members of the Senior Leadership team for recommendation to the Full Governing Body.

The following decisions are reserved to the Board of Trustees: to consider any proposals for changes to the status or constitution of the Academy and its committee structure, to appoint or remove the Chairman and/or Vice Chairman, to appoint the Headteacher and Clerk to the Trustees, to approve the School Improvement Plan and budget.

The Trustees are responsible for setting statutory policies, adopting an annual plan for the Academy and budget, approving the statutory accounts, monitoring the Academy by the use of budgets and other data, and making major decisions about the direction of the Academy, capital expenditure and staff appointments.

The Trustees and Board of Trustees have devolved responsibility for day to day management of the Academy to the Headteacher and Senior Leadership Team (SLT). The aim of the leadership structure is to devolve responsibility and encourage involvement in decision making at all levels.

The SLT comprises the Headteacher, Deputy Headteacher/Lower Key Stage 2 Lead, Assistant Headteacher/Key Stage 1 Lead, Inclusion and Pupil Support Lead including Special Educational Needs Co-ordinator (SENDCo), Upper Key Stage 2 Lead, EYFS Lead and the Academy Business Manager.

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

Structure, governance and management (continued)

The SLT controls the Academy at an executive level, implementing the policies laid down by the Trustees and reporting back to them. The Headteacher, Academy Business Manager and Resources Committee are responsible for the authorisation of spending within agreed budgets; a summary of this is in the Financial Management Policy. The Headteacher is responsible for the appointment of staff, though appointment panels for teaching posts always include a Trustee.

The Headteacher is the Accounting Officer.

g. Arrangements for setting pay and remuneration of key management personnel

The Board of Trustees has agreed pay and appraisal policies for all staff and these are reviewed annually. The Board has also agreed to abide by the terms of the Academy Teachers Pay and Conditions Document when considering any pay decisions relating to teaching staff. A Pay Committee consisting of three or four Trustees has delegated responsibility to consider the pay and performance of the Headteacher. The pay of other key management personnel is set by the Pay Committee taking account of recommendations by the Headteacher following appraisal meetings.

Teachers are subject to an annual appraisal where they will be judged on a number of appraisal objectives. An education advisor and panel of Trustees set the Headteacher's objectives and review how the Headteacher has performed in relation to these objectives. The Headteacher conducts appraisal reviews and objective setting for teachers and the Senior Leadership Team. The Pay Committee meets once a year to decide whether incremental increases to salary should be awarded. The Pay Committee is normally made up of the Chair, the Vice Chair, the Chair of the Resources Committee, the Headteacher and the Academy Business Manager.

All Trustees give their time freely and no Trustee received remuneration in the year.

h. Trade union facility time

There were no relevant union officials for the year/period ended 31 August 2021.

i. Related Parties and other Connected Charities and Organisations

The Academy has strong links with Holy Trinity Church, Westbury on Trym and members of the church regularly lead worship at the Academy and the Academy visits the church on various occasions throughout the year.

The 'Friends of Westbury on Trym Academy Trust PTA' is a registered charity which encourages parents and teachers to work together to raise money through fundraising events for the school.

We have a significant link with the NW24 Teaching and Learning Partnership. Other than this, there are no related parties which either control or significantly influence the decisions and operations of the Academy Trust except for the Diocese of Bristol which has a duty to monitor the effectiveness of the Foundation Trustees in ensuring the Church School ethos.

j. Engagement with employees (including disabled persons)

The Trust engages with their employees through many means and methods, including:

- Consulting with employees on key matters
- Having at least one staff representative on the board

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

Objectives and activities

a. Objects and aims

The principal object and activity of the Academy is to advance for the public benefit education in the United Kingdom, in particular by establishing, maintaining, carrying on, managing and developing a school, offering a broad range of curriculum for pupils of different abilities, who will shape future society.

The aims of the Academy during the year ended 31 August 2021 are summarised below:

- to continue to raise the standard of educational attainment and achievement of all pupils.
- to provide a broad and balanced curriculum, including extra-curricular activities.
- to develop pupils as more effective and life-long learners.
- to develop the Academy site so that it enables pupils to achieve their full potential.
- to ensure that every child enjoys the same high quality education in terms of resourcing, teaching and care.
- to improve the effectiveness of the Academy by keeping the curriculum and organisational structure under continual review.
- to provide value for money for the funds expended.
- to develop greater coherence, clarity and effectiveness in school systems.
- to comply with all appropriate statutory and curriculum requirements.
- to develop the Academy's capacity to manage change.
- to conduct the Academy's business in accordance with the highest standards of integrity, probity and openness and
- to secure, preserve and promote Christian values.

At Westbury on Trym CE Academy we aim to achieve the best for, and from, each child. We intend to enable each child to realise his or her full academic, creative and physical potential and to develop positive social and moral values. Our Academy is a community in which children, staff and parents should be part of a happy and caring environment.

b. Objectives, strategies and activities

Westbury-on-Trym is a Church of England Primary school that has capacity of 420 pupils with year groups of 60 pupils each. Westbury-on-Trym serves families within the area. We are committed to helping the pupils we serve maximise their educational opportunity by using the resources at our disposal as efficiently and effectively as possible. Within the Christian ethos of our church school, our vision statement is 'Striving for Excellence, Enriching our Faith, Cherishing our Community'.

Each year in order to bring about improvements and move towards achieving our vision, staff identify key improvement areas based on self-review and evaluation. These become foci for attention across the school.

Key priorities for the year are contained in our School Improvement Plan which is available from the school office.

Improvement foci for the year included:

- Improving outcomes for learners by raising standards of achievement across the curriculum and school particularly focusing on writing, raising attainment for vulnerable groups, reading and maths.
- Improving the quality of teaching, learning and assessment to secure consistently good or better teaching across the school.
- Improving the effectiveness of leadership and management in all areas, at all levels.

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

Objectives and activities (continued)

c. Public benefit

The Trustees confirm that they have complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to the Charity Commissioner's general guidance on public benefit in exercising their powers or duties. They have referred to this guidance when reviewing the Academy's aims and objectives and in planning its future activities.

The Academy provides facilities for recreational and other leisure time occupation for the community at large in the interests of social welfare and with the interest of improving the life of the said community.

As an Academy we have a duty to support other schools. We support these schools through the use of our premises and as part of the NW24 Teaching and Learning Partnership.

Strategic report

Achievements and performance

The Academy is in its tenth year of operation. The total number of pupils in the year ended 31 August 2021 was 419.

The Academy is over-subscribed in some year groups. There were 182 applicants for the 60 places available in Reception in September 2020.

To ensure that staff continue to develop and improve in their craft, the Academy operates a structured programme of monitoring and evaluating the quality teaching, learning and assessment cycle which includes work sampling, pupil conferencing and lesson observations, which are undertaken by the SLT, subject leaders and external consultants. Our work was praised during our most recent inspection by OFSTED in February 2020 when it was judged to continue to be Good.

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

Strategic report (continued)

Achievements and performance (continued)

a. Key performance indicators

The main financial performance indicator is the level of reserves held at the Balance Sheet date. In particular, the management of spending against General Annual Grant (GAG) requires special attention. The balance carried forward as at 31 August 2021 was £224,856, further details on this are provided in note 19.

As funding is based on pupil numbers this is also a key performance indicator. Pupil numbers for 2021 were 417, an increase of 3 over 2020 (comparing Spring census data).

Another key financial performance indicator is staffing costs as a percentage of GAG. For 2021 this was 66%, compared to 67% in 2020.

The following KPI's were set at the start of the year:

	Target	Actual
Student attendance	97%+	97.6%
Costs as a % of total costs	2019-20	2020-21
Staff	68.9%	72.8%
Education	3.5%	3.9%
Technology	2.5%	2.3%
	2019-20	2020-21
Premises	1.6%	0.6%
Heat and light	1.2%	0.8%
Insurance	0.8%	1.5%
Repairs & maintenance	11.0%	1.3%
Catering	3.5%	3.7%
Management, Admin & Governance	3.9%	5.8%
Depreciation (Year End only)	4.5%	4.9%

With the impact of Covid-19, many of the KPIs are not comparable with previous years or targets.

b. Going concern

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

Financial review

Most of the Academy's income is obtained from the DfE via the ESFA in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the DfE during the year ended 31 August 2021 and the associated expenditure are shown as Restricted Funds in the Statement of Financial Activities.

The Academy also receives grants for fixed assets from the DfE which are shown in the Statement of Financial Activities as restricted income in the Fixed Asset Fund. The Restricted Fixed Asset Fund balance is reduced by annual depreciation charges over the useful life of the assets concerned, as defined in the Academy's accounting policies.

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

Strategic report (continued)

During the year ended 31 August 2021, the Academy received total income of £1,930,906 and incurred total expenditure of £1,944,191. The excess of expenditure over income for the year was £13,285. This was predominantly due to depreciation. The ongoing pandemic has given rise to a number of challenges and has impacted both income and expenditure during the year and is likely to continue to have an impact for the foreseeable future.

At 31 August 2021 the net book value of fixed assets was £3,432,729 and movements in tangible fixed assets are shown in note 14 to the financial statements. The assets were used exclusively for providing education and the associated support services to the pupils of the Academy.

The land, buildings and other assets were transferred to the Academy upon conversion. Land and buildings were professionally valued on 1 August 2011 at £3,067,291. Other assets have been included in the financial statements at a best estimate, taking into account purchase price and remaining useful lives. Significant building work has been carried out since conversion and the current net book value reflects the changes in net book value resulting from those changes.

The Academy has taken on the deficit in the Local Government Pension Scheme in respect of its non-teaching staff transferred on conversion. The deficit is incorporated within the Statement of Financial Activity with details in Note 25 to the financial statements.

Key financial policies adopted or reviewed during the year include the Financial Management Policy which lays out the framework for financial management, including financial responsibilities of the Board, Headteacher and other staff, as well as delegated authority for spending. Other policies reviewed and updated included Lettings which is a substantial self-generated income stream.

a. Reserves policy

The Trustees review the reserve levels of the Academy annually. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves. The Trustees take into consideration the future plans of the Academy, the uncertainty over future income streams and other key risks identified during the risk review.

The Trustees have determined that the appropriate level of free reserves should be a minimum of £200,000. The reason for this is to provide sufficient working capital to cover delays between spending and receipt of grants and to provide a cushion to deal with unexpected emergencies such as urgent maintenance. Total reserves of the academy amount to £2,463,337, although £2,057,679 of this is invested in fixed assets or represents non GAG restricted funds. The remaining £405,658 (representing £130,244 unrestricted funds and £275,414 unspent GAG) is the balance that the Trustees monitor in accordance with the Board's reserves policy. This represents 2 months of normal recurring expenditure.

The defined benefit pension scheme reserve has a negative balance. The effect of the deficit position of the pension scheme is that the Academy Trust is paying higher employers' pension contributions over a period of years. The higher employers' pension contributions will be met from the Academy Trust's budgeted annual income. Whilst the deficit will not be immediately eliminated, there should be no actual cash flow deficit on the fund, nor any direct impact on the free reserves of the Academy Trust.

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

b. Investment policy

Due to the nature and timing of receipt of funding, the Academy may at times hold cash balances surplus to its short term requirements. The Trustees may consider the opening of additional short term bank investment accounts to take advantage of higher interest rates. No other form of investment is authorised.

c. Principal risks and uncertainties

The Board of Trustees has reviewed the major risks to which the Academy Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks.

The principal risks and uncertainties facing the Academy are as follows:

Financial - the Academy has considerable reliance on continued Government funding through the ESFA. In the last year 96% of the Academy's incoming resources were ultimately Government funded and whilst this level is expected to continue, there is no assurance that Government policy or practice will remain the same or that public funding will continue at the same levels or on the same terms. The anticipated drop in PAN across Bristol could potentially affect funding levels over the next 2-5 years so plans are being put in place to help mitigate this.

Failures in governance and/or management - the risk in this area arises from potential failure to effectively manage the Academy's finances, internal controls, compliance with regulations and legislation, statutory returns, etc. The Trustees continue to review and ensure that appropriate measures are in place to mitigate these risks.

Reputational - the continuing success of the Academy is dependent on continuing to attract applicants in sufficient numbers by maintaining the highest educational standards. To mitigate this risk Trustees ensure that pupil success and achievement are closely monitored and reviewed.

Safeguarding and child protection - the Trustees continue to ensure that the highest standards are maintained in the areas of selection and monitoring of staff, the operation of safeguarding and child protection policies and procedures, health & safety and discipline.

Staffing - the success of the Academy is reliant upon the quality of its staff and so the Trustees monitor and review policies and procedures to ensure continued development and training of staff as well as ensuring there is clear succession planning.

Fraud and mismanagement of funds - The Academy has appointed an Internal Auditor to carry out checks on financial systems and records as required by the Academy Financial Management Policy.

All finance staff receive training to keep them up to date with financial practice requirements and develop their skills in this area.

The Academy has continued to strengthen its risk management process throughout the year by improving the process and ensuring staff awareness. A risk register is maintained, reviewed and updated on a regular basis.

The Trustees have assessed the major risks to which the Academy is exposed, in particular those relating to its finances, teaching, facilities and other operational areas. The Trustees have implemented a number of systems to assess and minimise those risks, including internal controls described elsewhere. Where significant financial risk still remains they have ensured they have adequate insurance / Risk Protection cover.

Whilst the Academy is almost full, risks to revenue funding from a falling roll are growing. Challenges in funding levels, changes in funding arrangements for High Needs and increasing employment and premises costs mean that budgets will be increasingly tight in coming years. This is compounded by the increase in use and

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

procurement of IT devices to support the response to the pandemic and any legacy this creates.

The Trustees examine the financial health formally termly. They review performance against budgets and overall expenditure by means of regular update reports at all Resources Committee meetings. The Trustees also regularly review cash flow forecasts and ensure sufficient funds are held to cover all known and anticipated commitments.

At the year end, the Academy had no significant liabilities arising from trade creditors or debtors that would have a significant effect on liquidity.

The Board of Trustees recognises that the defined benefit pension scheme deficit (Local Government Pension Scheme), which is set out in Note 25 to the financial statements, represents a significant potential liability. However as the Trustees consider that the Academy is able to meet its known annual contribution commitments for the foreseeable future, this risk from this liability is minimised.

Fundraising

The Academy Trust does not use any external fundraisers. All fundraising undertaken during the year was monitored by the Trustees.

Plans for future periods

The Academy will continue to strive to provide outstanding education and improve the levels of performance of its pupils at all levels. The Academy will continue to aim to attract high quality teachers and support staff in order to deliver its objectives.

The Academy will continue to work in partnership with schools to improve the educational opportunities for pupils in the wider community.

We are keen to look for other opportunities to further improve the site in line with ESFA CIF guidance to continue to build on our improvements to date.

The Academy continues to look at potentially extending the learning space within school by covering the 'quad' area and creating a multi-purpose space that can be used for larger group activities and create more opportunities for learning and community use. The Academy is also looking at building a canopy to extend the Year 2 learning space outdoors.

The Academy will also continue to explore energy generation opportunities in line with Church of England targets.

Funds held as custodian on behalf of others

The Academy and its Trustees do not act as the Custodian Trustees of any other Charity.

Disclosure of information to auditors

Insofar as the Trustees are aware:

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

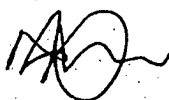
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Auditors

The auditors, Randall & Payne LLP, have indicated their willingness to continue in office and a resolution to appoint them will be proposed at the annual general meeting.

The Trustees' Report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 7 December 2021 and signed on its behalf by:



M Hibbitt
Chair of Trustees

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GOVERNANCE STATEMENT

Scope of responsibility

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

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

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

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The Board of Trustees has formally met 5 times during the year.

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

Trustee	Meetings attended	Out of a possible
A Pritchard	5	5
T Hoare	5	5
Father A Hart	4	5
D McGregor	5	5
M Hibbitt	5	5
M Baker	2	2
F Edwards	5	5
J Johnson	5	5
J Littlejohn	5	5
R Sloper	4	5
M West	4	5
P Jenkins	0	2
V Thomas	4	5
K Ball	5	5
E Farndon	4	4
P Tchakounte	1	1

Personnel changes

In response to COVID19 T Hoare gained permission from the Diocese to extend his four-year term as Foundation Governor by one year. He continued as Vice Chair. F Edwards also extended his term by one year for added continuity.

J Johnson (re-elected) and P Tchakounte were elected as Parent Governors, P Jenkins resigned mid-year, M Baker reached the end of his term in December and J Littlejohn, T Hoare and F Edwards reached the end of their terms in August.

Structures

This was the first year of operation of this Committee system, where the Standards and Ethos Committees were merged. The Full Governing Body (FGB) is supported by this newly-formed committee and the Resources Committee.

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GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

The Delegated Governor Group (DGG) continued to meet, since its creation in May 2020, in response to the COVID19 pandemic, in order to discuss COVID-19 related matters affecting the academy.

The Admissions and Pay sub-committees remained as standalone committees outside of the core committee structure.

Plans

It was decided that the Governor Development Plan would be contained within the overall School Improvement Plan (SIP) from now on.

Plans for the Diocese to approve a new Foundation Governor ahead of M. West's term ending in Autumn 2021 are well underway, as are plans to recruit one, possibly two Co-Opted Governors in 2021/22.

Communications

The AGM with the Trust Members was held in December to update Members on the previous year's activities and present the 2020 Audit report.

The Governors wish to record their appreciation for the very detailed and appropriate data they are provided with by the Head and her senior colleagues both for full Board meetings and for their Committees. This is comprehensive, clear and up-to-date on matters ranging from pupil attendance, behaviour, attainment and progress to the financial status of the Academy accounts, and enables them properly to exercise their required functions of critical support and guidance.

Governance Reviews

Given that there was an OFSTED inspection and external governance review from Bristol City Council's Governor Development Service in 2019/20, there were no formal governance reviews scheduled this year. Ongoing review of governance continued via review and monitoring of governance objectives listed in the SIP and liaison between the Chair, Head and Governors regarding succession planning.

In the interests of staff wellbeing, it was agreed that meetings would continue indefinitely via Zoom, as this meant that meetings could start and finish earlier.

Resources Committee

The Resources Committee is a sub-committee of the main Board of Trustees. The Resources Committee is responsible for the sound financial management of the Academy and will take the lead on general matters relating to buildings and premises, with the long-term welfare of the staff and pupils uppermost in its priorities. Additionally, the committee shall take the lead on all matters relating to staffing. The Committee acts as an Audit Committee in ensuring compliance with external regulation and statutory duties. It will ensure solvency and probity and ensure that financial resources, made available to the Academy, are managed effectively.

The Resources Committee meets once per term (6 times per annum) and reports to the next Full Governing Board (FGB) meeting. One or more of these meetings will be with the Academy's appointed Auditor or internal audit.

The Committee has the power to make its own decisions without referral to the FGB, except where consideration by the FGB is required by law. The specific responsibilities of the Committee are:

- to oversee the efficient liaison between the Academy and the Academy Trust, and to prepare the annual report for the Academy to the Academy Trust;
- to ensure the corporate secretariat obligations of the Academy Trust are properly discharged;
- to advise the Head Teacher and FGB on matters relating to the school finances, school buildings &

WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY
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GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

- premises, and Health & Safety;
- to consider financial implications of the School Improvement Plan and, together with other committees of the FGB, agree the allocation of funds;
- to recommend an annual budget to the FGB, ensure its submission to ESFA and have oversight of the management of the Academy budget for each financial year;
- to report to the FGB significant changes to the Academy's budgeted financial position through termly summary reports;
- to monitor & review the Academy's income and expenditure by use of financial reports prepared by the Academy Business Manager and ensure their reconciliation with bank accounts;
- to maintain a scheme of delegation enabling day to day financial management to be undertaken by the Head Teacher and Academy Business Manager;
- to take overall responsibility for the Academy's trust fund (when constituted), and other fundraising activities;
- to oversee arrangements for the repair, maintenance and development of the Academy's premises;
- to maintain and keep under review a costed Maintenance Plan;
- to arrange an annual inspection and report on the condition of the Academy buildings;
- to plan for capital expenditure requirements and oversee premises-related funding bids;
- to manage delegated authority from the FGB to oversee major building projects;
- to maintain and keep under review a Building Development Plan and Accessibility Plan;
- in conjunction with the Ethos & Standards Committee, to maintain and enhance the Academy's sustainable environment credentials;
- to ensure the Academy complies with all applicable health and safety regulations, including First Aid and healthy food provision;
- to oversee the effective operation of the Senior Leadership Team and manage the process of filling positions of the Head Teacher, Deputy Head Teacher and Academy Business Manager as they become vacant;
- to assume prime responsibility for disciplinary, grievance, whistleblowing, capability and redundancy issues involving Governors and/or the Academy's staff, including the appointment of Hearing and Appeal sub committees ad hoc as the need arises;
- to work in conjunction with the Pay Committee, the determination of staff numbers and making of arrangements with the Head Teacher for staff appointments (teaching and support staff) within budgets established by the Resources Committee;
- to ensure best practice with regard to safer recruitment;
- to approve, monitor and amend as appropriate relevant policies and documents.

WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY
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GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

During the year our Health and Safety Governor, Paul Jenkins left the Committee and Pamela Tchakounte, a qualified actuary, joined. Mike West became our new Health and Safety Governor. Tony Hoare and Francis Edwards both reached the end of their term in August.

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
Mrs A Pritchard (Headteacher)	6	6
Dr T Hoare (Resources Chair)	6	6
Mr M Hibbitt	6	6
Mrs J Appleby (Academy Business Manager)	6	6
Mr P Jenkins	2	3
Mr M West	5	6
Mrs K Ball	6	6
Mr F Edwards	6	6
Mrs P Tchakounte	2	2

The Ethos and Standards Committee takes the lead on all matters relating to: achievement; quality of teaching; design of the curriculum; delegation of responsibility to individuals; pupils' spiritual, moral spiritual and cultural development; safeguarding; personal development, behaviour and welfare; parental, wider community engagement and marketing; staff welfare and development; and equalities, including the approval, including the monitoring and amendment of related policies.. The Committee has the lead responsibility for upholding the Academy's Christian Character and Mission as enshrined in its Articles of Association, namely 'to maintain manage and develop a school with designated Church of England religious character offering a broad balanced curriculum in accordance with the principles, practices and tenets of the Church of England'

Specific responsibilities include:

- **SMSC** - The Academy's wide-ranging promotion of pupils' spiritual, moral, social and cultural development and their physical and emotional wellbeing enables pupils to thrive. The promotion of fundamental British values and the values of the Church of England are at the heart of the Academy's work as led by the Committee.
- **PSHE** - The Committee receives reports that demonstrate the coherence, quality and impact of the PSHE Curriculum including RSE.
- **Safeguarding** - The Committee oversees and supports a culture of vigilance where pupils' welfare is actively promoted. Pupils are listened to and feel safe. Staff are trained to identify pupils at risk of neglect, abuse or exploitation and to report their concerns. Leaders and staff work effectively with external partners to support pupils who are at risk or who are the subject of a multi-agency plan. Pupils are protected from radicalisation and extremism and Leaders respond swiftly where pupils are vulnerable. High quality staff training forms a critical part of this work.
- **Personal development, behaviour and welfare provision** - The Committee oversees the Academy's work to ensure children are confident self-assured learners, attend regularly, have high standards of behaviour and benefit from effective anti-bullying strategies. Pupils know how to keep safe and healthy. The Committee oversees the Academy's ecological and sustainable development and the promotion of positive international understanding.
- **The Academy's Christian Vision and Mission** - The Committee has the lead responsibility in how these are promoted and guide day-to-day relationships. Leaders establish and promote the Academy's aims: Striving for Excellence, Enriching our Faith, Cherishing our Community, and enable all pupils and adults to flourish. All members of the community are valued as being unique in the sight of God. The Committee will receive reports from the leadership team on maintaining an outstanding SIAMS assessment.
- **Parental & Wider Community engagement and marketing** - The Committee receives reports from the

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GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

Academy on how those transferring into the Academy are welcomed and positively inducted; on its open and positive communications with parents, informing them of children's progress and personal development and the wider life of the Academy; on its engagement with parents to achieve excellent behaviour and attendance of children; on maintaining open and positive communication with the local community and other local Academies; and on sharing best practice and promote the image of the Academy in the community. The Committee also oversees the Academy's ecological and sustainable development and the promotion of positive international understanding through linked schools overseas and otherwise.

- **Staff welfare and development** - The Committee receives reports from the Leadership team on the strategies being implemented to maximise staff wellbeing; and ways in which morale is raised and sustained. In doing this it liaises with the Resources Committee as it shares responsibility for staffing matters.
- **Equalities** - The Committee promotes equality of opportunity and diversity for pupils and staff and prevent direct or indirect discriminatory and prejudiced behaviour.
- **Pupil Achievement** - The Committee monitors and evaluates the achievement of pupils in the Academy, including:
 - o the policy and practice of setting and sharing (staff, pupils and parents) targets for high achievement;
 - o the attainment and progress of pupils in each class, each year group, by pupil group (including prior attainment, SEND, LAC, FSM, Ethnicity, Gender) both during the current year and in summary form at the end of each academic year as compared to national data;
 - o arrangements in hand to support underachievers with intervention strategies and the identification of support programmes provided to Pupil Premium children and those on SEND register;
 - o identifying and celebrating pupil achievement.
- **Quality of Teaching** - The Committee monitors and evaluates the quality of teaching provision and its impact on learning, including:
 - o receiving reports from senior staff on the quality of teaching based on self-evaluation, using evidence from pupil and parent voice, lesson observations, work scrutiny and progress data by key stage and across the whole Academy;
 - o monitoring and evaluating the programme of Continuing Professional Development to maintain outstanding teaching, and ensuring that the programme is integrated with the Performance Management process;
 - o taking and seeking opportunities to celebrate several aspects of teaching and learning.
- **Curriculum** - The Committee monitors and evaluates the quality of the curriculum provision to ensure it matches the needs and aspirations of children; including:
 - o receiving reports which demonstrate the impact of the curriculum on children's progression within the School and beyond;
 - o monitoring and evaluating the programme of enrichment and extension activity, including homework provision;
 - o receiving specific reports on the quality and impact of provision for Personal, Social, Health and Education (PSHE) and sex education; literacy; numeracy; and ICT.

The Committee is also responsible for the approval, monitoring and amendment of relevant statutory policies & registers.

The Committee normally meets at least once a term (i.e. six times each year), with meetings being minuted and reported to the Full Governing Body (FGB).

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GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

This was the first year that Standards and Ethos had been merged into a single Committee. Following the merge, F Edwards and M West moved to the Resources Committee and during the year M Baker left.

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
Mrs A Pritchard (Headteacher)	4	5
Cannon D McGregor (Chair of E&S)	5	5
Mrs J Johnson	5	5
Dr M Baker	2	2
Mr R Sloper	5	5
Mrs E Farndon	4	4
Mrs V Thomas	5	5
Father A Hart	5	5

Review of value for money

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

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

- Robust financial governance and budget management.
- Value for money purchasing.
- Reviewing controls and managing risk.
- Considering allocation/targeting/use of resources.
- Making comparisons with similar Academies using data provided by the ESFA and the Government.
- Challenging proposals and examining their effectiveness and efficiency.
- Deploying staff effectively.
- Reviewing quality of curriculum provision and quality of teaching.
- Reviewing quality of children's learning to enable children to achieve nationally expected progress.
- Outlining procedures for accepting best value quotes, noting that this is not necessarily the cheapest quote.

The purpose of the system of internal control

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

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GOVERNANCE STATEMENT (CONTINUED)

Capacity to handle risk

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

The risk and control framework

The Academy'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 Board of Trustees
- regular reviews by the Finance and General Purposes Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes
- setting targets to measure financial and other performance
- clearly defined purchasing (asset purchase or capital investment) guidelines
- identification and management of risks

The Board of Trustees has decided to employ Audit West as internal auditor.

The internal auditor's role includes giving advice on financial and other matters and performing a range of checks on the Academy's financial systems. In particular, the checks carried out in the current period included reviews on:

- Lettings
- Budgetary Control
- HR & Payroll

The auditor reports to the Board of Trustees three times per year, through the Resources Committee, on the operation of the systems of control and on the discharge of the Board of Trustees' financial responsibilities and prepares an annual summary report to the Committee outlining the areas reviewed, key findings and recommendations to help the committee consider actions and assess year on year progress.

The internal auditor has delivered their schedule of work as planned. Areas of weakness identified in the internal audits have been, or are in the process of being addressed through changes to processes and / or procedures.

WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY
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GOVERNANCE STATEMENT (CONTINUED)

Review of effectiveness

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

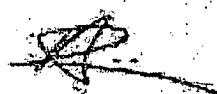
- the work of the internal auditor;
- the work of the external auditors;
- the financial management and governance self-assessment process;
- the work of the executive managers within the Academy who have responsibility for the development and maintenance of the internal control framework.

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

Approved by order of the members of the Board of Trustees on 7 December 2021 and signed on their behalf by:



M Hibbitt
Chair of Trustees



A Pritchard
Accounting Officer

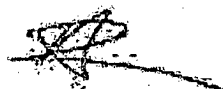
WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY
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STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE

As accounting officer of Westbury-on-Trym Church of England Academy I have considered my responsibility to notify the Academy Board of Trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the Academy, under the funding agreement in place between the Academy and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2020.

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

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



A Pritchard
Accounting Officer
Date: 7 December 2021

WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY
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STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2021

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

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

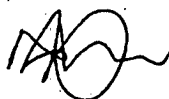
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2020 to 2021;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

Approved by order of the members of the Board of Trustees on 7 December 2021 and signed on its behalf by:



M Hibbitt
Chair of Trustees

WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY
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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY**

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY
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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY (CONTINUED)**

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY
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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY (CONTINUED)**

Responsibilities of trustees

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

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

Auditors' responsibilities for the audit of the financial statements

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

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

We obtained an understanding of the legal and regulatory frameworks that are applicable to the Academy. These include but are not limited to compliance with the Companies Act 2006, Financial Reporting Standard applicable in the UK, the Charities SORP 2019 and the Academies Accounts Direction 2020 to 2021 issued by the Education and Skills Funding Agency;

- we agreed the financial statement disclosures to supporting documentation;
- we made enquiries of management; and
- we reviewed board minutes throughout the year.

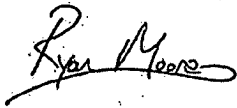
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY
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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY (CONTINUED)**

Use of our report

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



Ryan Moore CA (Senior Statutory Auditor)

for and on behalf of
Randall & Payne LLP

Chartered Accountants

Shurdington Road

Cheltenham

Gloucestershire

GL51 4GA

9 December 2021

WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY
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**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO
WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY AND THE EDUCATION AND SKILLS
FUNDING AGENCY**

In accordance with the terms of our engagement letter dated 6 May 2021 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2020 to 2021, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Westbury-on-Trym Church of England Academy during the year 1 September 2020 to 31 August 2021 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to Westbury-on-Trym Church of England Academy and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Westbury-on-Trym Church of England Academy 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 Westbury-on-Trym Church of England Academy and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Westbury-on-Trym Church of England Academy's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Westbury-on-Trym Church of England Academy's funding agreement with the Secretary of State for Education dated 1 August 2011 and the Academies Financial Handbook, extant from 1 September 2020, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

Approach

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

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

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

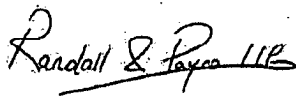
Our engagement includes examination, on a test basis, of evidence relevant to the regularity and propriety of the Academy's income and expenditure.

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**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO
WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY AND THE EDUCATION & SKILLS FUNDING
AGENCY (CONTINUED)**

Conclusion

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



Randall & Payne LLP
Chartered Accountants
Chargrove House
Shurdington Road
Cheltenham
Gloucestershire
GL51 4GA

Date: 9 December 2021

WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY
(A Company Limited by Guarantee)

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

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Restricted fixed asset funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:						
Donations and capital grants	3	11,012	18,766	15,208	44,986	210,097
Other trading activities		13,533	-	-	13,533	16,830
Investments	6	347	-	-	347	1,731
Charitable activities		25,258	1,846,853	-	1,872,111	1,771,909
Total income		50,150	1,865,619	15,208	1,930,977	2,000,567
Expenditure on:						
Raising funds		3,982	-	-	3,982	9,200
Charitable activities	8	38,352	1,888,112	95,817	2,022,281	2,148,221
Total expenditure		42,334	1,888,112	95,817	2,026,263	2,157,421
Net income/(expenditure)		7,816	(22,493)	(80,609)	(95,286)	(156,854)
Transfers between funds	18	-	(8,950)	8,950	-	-
Net movement in funds before other recognised gains/(losses)		7,816	(31,443)	(71,659)	(95,286)	(156,854)
Other recognised gains/(losses):						
Actuarial (losses)/gains on defined benefit pension schemes	24	-	(18,000)	-	(18,000)	356,000
Net movement in funds		7,816	(49,443)	(71,659)	(113,286)	199,146

WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
(CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

	Unrestricted funds 2021 £	Restricted funds 2021 £	Restricted fixed asset funds 2021 £	Total funds 2021 £	Total funds 2020 £
Note					
Reconciliation of funds:					
Total funds brought forward	122,427	(1,059,143)	3,513,338	2,576,622	2,377,476
Net movement in funds	7,816	(49,443)	(71,659)	(113,286)	199,146
Total funds carried forward	130,243	(1,108,586)	3,441,679	2,463,336	2,576,622

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

The notes on pages 35 to 61 form part of these financial statements.

WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY

(A Company Limited by Guarantee)

REGISTERED NUMBER: 07669263

**BALANCE SHEET
AS AT 31 AUGUST 2021**

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	14	3,441,679	3,513,337
		<u>3,441,679</u>	<u>3,513,337</u>
Current assets			
Stocks	15	1,193	666
Debtors	16	100,092	189,116
Cash at bank and in hand		480,039	390,810
		<u>581,324</u>	<u>580,592</u>
Creditors: amounts falling due within one year	17	(175,666)	(233,307)
Net current assets		<u>405,658</u>	<u>347,285</u>
Total assets less current liabilities		<u>3,847,337</u>	<u>3,860,622</u>
Net assets excluding pension liability		<u>3,847,337</u>	<u>3,860,622</u>
Defined benefit pension scheme liability	24	(1,384,000)	(1,284,000)
Total net assets		<u><u>2,463,337</u></u>	<u><u>2,576,622</u></u>
Funds of the Academy			
Restricted funds:			
Fixed asset funds	18	3,441,679	3,513,338
Restricted income funds	18	275,414	224,857
		<u>3,717,093</u>	<u>3,738,195</u>
Restricted funds excluding pension asset	18	3,717,093	3,738,195
Pension reserve	18	(1,384,000)	(1,284,000)
Total restricted funds	18	<u>2,333,093</u>	<u>2,454,195</u>
Unrestricted income funds	18	<u>130,244</u>	<u>122,427</u>
Total funds		<u><u>2,463,337</u></u>	<u><u>2,576,622</u></u>

WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY

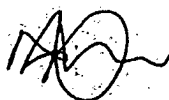
(A Company Limited by Guarantee)

REGISTERED NUMBER: 07669263

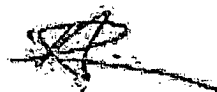
BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2021

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements on pages 30 to 61 were approved by the Trustees, and authorised for issue on 07 December 2021 and are signed on their behalf, by:



M Hibbitt
Chair of Trustees



A Pritchard
Accounting Officer

The notes on pages 35 to 61 form part of these financial statements.

WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY
(A Company Limited by Guarantee)

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2021**

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash provided by/(used in) operating activities	20	104,456	(15,301)
Cash flows from investing activities	21	(15,227)	(7,304)
Change in cash and cash equivalents in the year		89,229	(22,605)
Cash and cash equivalents at the beginning of the year		390,810	413,415
Cash and cash equivalents at the end of the year	22, 23	<u>480,039</u>	<u>390,810</u>

The notes on pages 35 to 61 form part of these financial statements

WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY
(A Company Limited by Guarantee)

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

1. Accounting policies

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

1.1 Basis of preparation of financial statements

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

Westbury-on-Trym Church of England Academy meets the definition of a public benefit entity under FRS 102.

1.2 Going concern

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

WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY
(A Company Limited by Guarantee)

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

1. Accounting policies (continued)

1.3 Income

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

- **Grants**

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

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

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

- **Donations**

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

- **Other income**

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

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

WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY
(A Company Limited by Guarantee)

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

1. Accounting policies (continued)

1.4 Expenditure (continued)

All resources expended are inclusive of irrecoverable VAT.

1.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of Financial Activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of Financial Activities as the related expenditure is incurred.

1.6 Interest receivable

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

1.7 Tangible fixed assets

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 on a straight-line basis over its expected useful life, as follows:

Depreciation is provided on the following bases:

Long-term leasehold property	- Straight line over 50 years
Long-term leasehold land	- Straight line over 125 years
Furniture and equipment	- Straight line over 10 years
Computer equipment	- Straight line over 4 years

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

1.8 Stocks

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

WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY
(A Company Limited by Guarantee)

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

1. Accounting policies (continued)

1.9 Debtors

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

1.10 Cash at bank and in hand

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

1.11 Liabilities

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

1.12 Financial instruments

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 16. Prepayments are not financial instruments.

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

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

WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY
(A Company Limited by Guarantee)

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

1. Accounting policies (continued)

1.13 Pensions

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

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

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

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

1.14 Fund accounting

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

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

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

Investment income, gains and losses are allocated to the appropriate fund.

WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY
(A Company Limited by Guarantee)

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

2. Critical accounting estimates and areas of judgment

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

Critical accounting estimates and assumptions:

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 24, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2021. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

3. Income from donations and capital grants

	Unrestricted funds 2021 £	Restricted funds 2021 £	Restricted fixed asset funds 2021 £	Total funds 2021 £
Donations	11,012	18,766	6,550	36,328
Capital Grants	-	-	8,658	8,658
Total 2021	11,012	18,766	15,208	44,986

	Unrestricted funds 2020 £	Restricted funds 2020 £	Restricted fixed asset funds 2020 £	Total funds 2020 £
Donations	1,807	28,432	7,829	38,068
Capital Grants	-	163,405	8,624	172,029
Total 2020	1,807	191,837	16,453	210,097

WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY
(A Company Limited by Guarantee)

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

4. Funding for the Academy's direct costs - activities

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
DfE/ESFA grants			
General Annual Grant (GAG)	-	1,554,986	1,554,986
Other DfE/ESFA grants, other government grants and other funding			
Other DfE/ ESFA grants	-	101,115	101,115
UFSM	-	62,689	62,689
Pupil Premium	-	55,786	55,786
High Needs	-	38,917	38,917
Internal catering income	19,998	-	19,998
Other income	5,260	-	5,260
Covid catch up premium	-	33,360	33,360
	<u>25,258</u>	<u>1,846,853</u>	<u>1,872,111</u>
	-	-	-
Total 2021	<u><u>25,258</u></u>	<u><u>1,846,853</u></u>	<u><u>1,872,111</u></u>

WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY
(A Company Limited by Guarantee)

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

4. Funding for the Academy's direct costs - activities (continued)

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
DfE/ESFA grants			
General Annual Grant (GAG)	-	1,494,926	1,494,926
Other DfE/ESFA grants, other government grants and other funding			
Other DfE/ ESFA grants	-	96,061	96,061
UIFSM	-	60,450	60,450
Pupil Premium	-	55,878	55,878
High Needs	-	21,985	21,985
Internal catering income	27,827	-	27,827
Hosting of student teachers	14,782	-	14,782
	<u>42,609</u>	<u>1,729,300</u>	<u>1,771,909</u>
	-	-	-
Total 2020	<u><u>42,609</u></u>	<u><u>1,729,300</u></u>	<u><u>1,771,909</u></u>

Following the reclassification in the Academies Accounts Direction 2020/21 of some grants received from the Department of Education and ESFA, the academy's funding for Universal Infant Free School Meals and Pupil Premium is no longer reported under the Other DfE Group grants heading, but as separate lines under the Other DfE/ESFA grants heading. The prior year numbers have been reclassified.

5. Income from other trading activities

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Lettings	13,533	13,533

WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY
(A Company Limited by Guarantee)

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

5. Income from other trading activities (continued)

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Lettings	16,830	16,830

6. Investment income

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Bank interest	347	347

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Bank interest	1,731	1,731

7. Expenditure

	Staff Costs 2021 £	Premises 2021 £	Other 2021 £	Total 2021 £
Expenditure on fundraising trading activities:				
Direct costs	1,942	2,040	-	3,982
Education				
Direct costs	1,234,345	-	191,865	1,426,210
Allocated support costs	280,481	33,881	281,709	596,071
Total 2021	1,516,768	35,921	473,574	2,026,263

WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY
(A Company Limited by Guarantee)

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

7. Expenditure (continued)

	<i>Staff Costs</i> 2020 £	<i>Premises</i> 2020 £	<i>Other</i> 2020 £	<i>Total</i> 2020 £
Expenditure on fundraising trading activities:				
Direct costs	4,781	4,419	-	9,200
Education				
Direct costs	1,183,395	-	204,039	1,387,434
Allocated support costs	262,938	242,077	255,772	760,787
<i>Total 2020</i>	<u>1,451,114</u>	<u>246,496</u>	<u>459,811</u>	<u>2,157,421</u>

8. Analysis of expenditure on charitable activities

Summary by fund type

	<i>Unrestricted funds</i> 2021 £	<i>Restricted funds</i> 2021 £	<i>Total funds</i> 2021 £
Education	<u>38,352</u>	<u>1,983,929</u>	<u>2,022,281</u>
	<i>Unrestricted funds</i> 2020 £	<i>Restricted funds</i> 2020 £	<i>Total funds</i> 2020 £
Education	<u>163,693</u>	<u>1,984,528</u>	<u>2,148,221</u>

WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY
(A Company Limited by Guarantee)

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

9. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £
Education	1,426,210	596,071	2,022,281

	<i>Activities undertaken directly 2020 £</i>	<i>Support costs 2020 £</i>	<i>Total funds 2020 £</i>
Education	1,387,434	760,787	2,148,221

Analysis of direct costs

	Total funds 2021 £	Total funds 2020 £
Staff costs	1,234,345	1,183,395
Depreciation	95,817	97,099
Educational supplies	86,696	93,441
Staff development	9,352	13,499
	<u>1,426,210</u>	<u>1,387,434</u>

Analysis of support costs

WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY
(A Company Limited by Guarantee)

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

9. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	Total funds 2021 £	Total funds 2020 £
Pension finance costs	22,000	30,000
Staff costs	280,482	262,938
Recruitment and support	1,246	931
Premises costs	33,953	242,077
Cleaning	33,567	26,806
Rent and rates	6,647	5,235
Energy	14,359	11,504
Insurance	31,322	16,858
Security and transport	525	140
Catering	72,157	75,142
Technology costs	30,986	28,543
Other costs	43,508	41,962
Legal and professional	25,319	18,651
Total 2021	596,071	760,787

10. Net income/(expenditure)

Net income/(expenditure) for the year includes:

	2021 £	2020 £
Internal audit costs	1,525	1,525
Depreciation of tangible fixed assets	95,817	97,098
Fees paid to auditors for:		
- audit	7,050	7,250
- other services	2,210	923

WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY
(A Company Limited by Guarantee)

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

11. Staff

a. Staff costs

Staff costs during the year were as follows:

	2021 £	2020 £
Wages and salaries	1,065,834	1,037,112
Social security costs	94,151	86,709
Pension costs	314,543	296,953
	<u>1,474,528</u>	<u>1,420,774</u>
Agency staff costs	42,240	30,340
	<u><u>1,516,768</u></u>	<u><u>1,451,114</u></u>

b. Staff numbers

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

	2021 No.	2020 No.
Teachers	18	19
Educational Support and Administration	28	26
Management	3	3
	<u>49</u>	<u>48</u>

WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY
(A Company Limited by Guarantee)

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

11. Staff (continued)

c. Higher paid staff

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

	2021 No.	2020 No.
In the band £60,001 - £70,000	-	1
In the band £70,001 - £80,000	1	-
	<u>1</u>	<u>-</u>

d. Key management personnel

The key management personnel of the Academy comprise the Trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy was £458,735 (2020 - £429,060).

12. Trustees' remuneration and expenses

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

		2021 £	2020 £
A Pritchard	Remuneration	70,000 -	65,000 -
		75,000	70,000
	Pension contributions paid	15,000 -	15,000 -
		20,000	20,000
R Sloper	Remuneration	55,000 -	55,000 -
		60,000	60,000
	Pension contributions paid	10,000 -	10,000 -
		15,000	15,000
E Farndon (appointed 2 December 2020)	Remuneration	20,000 -	
		25,000	
	Pension contributions paid	0 - 5,000	

During the year ended 31 August 2021, expenses totalling £167 were reimbursed or paid directly to 2 Trustees (2020 - £24 to 1 Trustee).

13. 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. It is not possible to quantify the Trustees and officers' indemnity element from the overall cost of the insurance scheme.

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

14. Tangible fixed assets

	Long-term leasehold property £	Furniture and equipment £	Computer equipment £	Total £
Cost or valuation				
At 1 September 2020	3,858,259	158,699	218,322	4,235,280
Additions	-	12,464	11,696	24,160
At 31 August 2021	<u>3,858,259</u>	<u>171,163</u>	<u>230,018</u>	<u>4,259,440</u>
Depreciation				
At 1 September 2020	461,605	73,149	187,191	721,945
Charge for the year	65,690	16,078	14,049	95,817
At 31 August 2021	<u>527,295</u>	<u>89,227</u>	<u>201,240</u>	<u>817,762</u>
Net book value				
At 31 August 2021	<u>3,330,964</u>	<u>81,936</u>	<u>28,778</u>	<u>3,441,678</u>
At 31 August 2020	<u>3,396,655</u>	<u>85,550</u>	<u>31,132</u>	<u>3,513,337</u>

15. Stocks

	2021 £	2020 £
Finished goods and goods for resale	<u>1,193</u>	<u>666</u>

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FOR THE YEAR ENDED 31 AUGUST 2021**

16. Debtors

	2021 £	2020 £
Due within one year		
Trade debtors	309	700
Other debtors	29,478	49,114
Prepayments and accrued income	70,305	139,302
	<u>100,092</u>	<u>189,116</u>

17. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	62,901	78,069
Other taxation and social security	19,722	22,325
Pension fund loan payable	28,053	27,629
Other creditors	552	1,718
Accruals and deferred income	64,438	103,566
	<u>175,666</u>	<u>233,307</u>

	2021 £	2020 £
Deferred income at 1 September 2020	41,050	48,776
Resources deferred during the year	43,979	41,050
Amounts released from previous periods	(41,050)	(48,776)
	<u>43,979</u>	<u>41,050</u>

Deferred income in the year relates to UIFSM of £36,569 (2019: £35,920) and trips in advance of £7,410 (2019: £5,130).

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**NOTES TO THE FINANCIAL STATEMENTS
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18. Statement of funds

	Balance at 1 September 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2021 £
Unrestricted funds						
General Funds - all funds	122,427	50,151	(42,334)	-	-	130,244
Restricted general funds						
General Annual Grant (GAG)	224,857	1,554,986	(1,522,756)	(8,950)	-	248,137
High Needs	-	38,917	(38,917)	-	-	-
Pupil Premium	-	55,786	(55,786)	-	-	-
ESFA PE Grant	-	19,550	(19,550)	-	-	-
Universal Infant Free School Meals	-	62,689	(62,689)	-	-	-
Other restricted funds	-	100,331	(100,331)	-	-	-
Covid catch up premium	-	33,360	(6,083)	-	-	27,277
Pension reserve	(1,284,000)	-	(82,000)	-	(18,000)	(1,384,000)
	<u>(1,059,143)</u>	<u>1,865,619</u>	<u>(1,888,112)</u>	<u>(8,950)</u>	<u>(18,000)</u>	<u>(1,108,586)</u>
Restricted fixed asset funds						
Fixed assets transferred on conversion	1,408,404	15,208	(95,817)	8,950	-	1,336,745
Fixed assets purchased from GAG and other restricted funds	1,834,461	-	-	270,473	-	2,104,934
Condition Improvement Fund	270,473	-	-	(270,473)	-	-

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

18. Statement of funds (continued)

	Balance at 1 September 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2021 £
	3,513,338	15,208	(95,817)	8,950	-	3,441,679
Total Restricted funds	2,454,195	1,880,827	(1,983,929)	-	(18,000)	2,333,093
Total funds	2,576,622	1,930,978	(2,026,263)	-	(18,000)	2,463,337

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

RESTRICTED FUNDS

General Annual Grant - Income from the ESFA which is to be used for the normal running costs of the Academy, including education and support costs.

High Needs - Funding received by the Local Authority to fund further support for students with additional needs.

Pupil Premium - Pupil premium represents funding received from the ESFA for children that qualify for free school meals to enable the Academy to address the current underlying inequalities between those children and their wealthier peers.

ESFA PE Grant - This represents funding received from the ESFA and must be used to fund improvements to the provision of PE and sport, for the benefit of primary-aged pupils, so that they develop healthy lifestyles.

Universal Infant Free School Meals - Income from the ESFA to fund the cost of providing Universal Free School Meals.

Other restricted funds - This represents educational visits and other small grants and income received which are restricted in nature.

Pension reserve - This represents the Academy's share of the assets and liabilities in the Local Government Pension Scheme. As with most pension schemes this is currently in deficit due to an excess of scheme liabilities over scheme assets which was inherited on conversion to an Academy.

FIXED ASSET FUNDS

Fixed asset funds transferred on conversion represent the building and equipment donated to the School from Bristol City Council on conversion to an Academy.

Fixed assets purchased from GAG and restricted funds represent amounts spent on fixed assets from the GAG funding received from the ESFA. It also includes amounts spent on fixed assets from devolved formula capital grants and donations from Friends of Westbury-on-Trym Academy Parent Teacher

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

Association.

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

18. Statement of funds (continued)

OTHER INFORMATION

Under the funding agreement with the Secretary of State, the Academy was not subject to a limit on the amount of GAG it could carry forward at 31 August 2021.

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

	Balance at 1 September 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2020 £
Unrestricted funds						
General funds - all funds	117,099	59,477	(54,149)	-	-	122,427
Restricted general funds						
General Annual Grant (GAG)	226,495	1,489,141	(1,481,743)	(9,036)	-	224,857
High Needs	-	21,985	(21,985)	-	-	-
Pupil Premium	-	55,878	(55,878)	-	-	-
ESFA PE Grant	8,513	19,510	(28,023)	-	-	-
Universal Infant Free School Meals	-	60,450	(60,450)	-	-	-
Other resitricted funds	422	114,268	(114,690)	-	-	-
Condition Improvement Fund	-	163,405	(163,405)	-	-	-
Pension reserve	(1,560,000)	-	(80,000)	-	356,000	(1,284,000)
	<u>(1,324,570)</u>	<u>1,924,637</u>	<u>(2,006,174)</u>	<u>(9,036)</u>	<u>356,000</u>	<u>(1,059,143)</u>
Restricted fixed asset funds						
Fixed assets transferred on conversion	1,428,389	-	(19,987)	-	-	1,408,402

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

	Balance at 1 September 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2020 £
Fixed assets purchased from GAG and other restricted funds	1,880,074	16,453	(71,100)	9,036	-	1,834,463
Condition Improvement Fund	276,483	-	(6,010)	-	-	270,473
	<u>3,584,946</u>	<u>16,453</u>	<u>(97,097)</u>	<u>9,036</u>	<u>-</u>	<u>3,513,338</u>
Total Restricted funds	<u>2,260,376</u>	<u>1,941,090</u>	<u>(2,103,271)</u>	<u>-</u>	<u>356,000</u>	<u>2,454,195</u>
Total funds	<u><u>2,377,475</u></u>	<u><u>2,000,567</u></u>	<u><u>(2,157,420)</u></u>	<u><u>-</u></u>	<u><u>356,000</u></u>	<u><u>2,576,622</u></u>

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Restricted fixed asset funds 2021 £	Total funds 2021 £
Tangible fixed assets	-	-	3,441,679	3,441,679
Current assets	305,910	275,414	-	581,324
Creditors due within one year	(175,668)	-	-	(175,668)
Provisions for liabilities and charges	-	(1,384,000)	-	(1,384,000)
Difference	2	-	-	(2)
Total	<u><u>130,244</u></u>	<u><u>(1,108,586)</u></u>	<u><u>3,441,679</u></u>	<u><u>2,463,337</u></u>

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19. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Restricted fixed asset funds 2020 £</i>	<i>Total funds 2020 £</i>
Tangible fixed assets	-	-	3,513,337	3,513,337
Current assets	122,427	458,164	-	580,591
Creditors due within one year	-	(233,308)	-	(233,308)
Pension scheme liability	-	(1,284,000)	-	(1,284,000)
Total	122,427	(1,059,144)	3,513,337	2,576,620

20. Reconciliation of net expenditure to net cash flow from operating activities

	2021 £	2020 £
Net expenditure for the year (as per Statement of Financial Activities)	(95,286)	(156,854)
Adjustments for:		
Depreciation	95,817	97,098
Capital grants from DfE and other capital income	(8,586)	(16,453)
Interest receivable	(347)	(1,731)
Defined benefit pension scheme cost less contributions payable	82,000	80,000
Increase in stocks	(525)	(665)
Decrease/(increase) in debtors	89,023	(84,431)
(Decrease)/increase in creditors	(57,640)	67,735
Net cash provided by/(used in) operating activities	104,456	(15,301)

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21. Cash flows from investing activities

	2021 £	2020 £
Dividends, interest and rents from investments	347	1,731
Purchase of tangible fixed assets	(24,160)	(25,488)
Capital grants to fund purchase of tangible fixed assets	8,586	16,453
Net cash used in investing activities	(15,227)	(7,304)

22. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand and at bank	480,039	390,810
Total cash and cash equivalents	480,039	390,810

23. Analysis of changes in net debt

	At 1 September 2020 £	Cash flows £	At 31 August 2021 £
Cash at bank and in hand	390,810	89,229	480,039
Debt due within 1 year	(27,629)	(424)	(28,053)
	363,181	88,805	451,986

24. Pension commitments

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

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

Contributions amounting to £28,053 were payable to the schemes at 31 August 2021 (2020 - £27,628) and are included within creditors.

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

24. Pension commitments (continued)

Teachers' Pension Scheme

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

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

Valuation of the Teachers' Pension Scheme

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

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

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

The employer's pension costs paid to TPS in the year amounted to £173,545 (2020 - £174,823).

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

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

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**NOTES TO THE FINANCIAL STATEMENTS
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24. Pension commitments (continued)

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2021 was £100,000 (2020 - £90,000), of which employer's contributions totalled £81,000 (2020 - £73,000) and employees' contributions totalled £ 19,000 (2020 - £17,000). The agreed contribution rates for future years are 16.4 per cent for employers and 5.5 - 12.5 per cent 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.

Principal actuarial assumptions

	2021 %	2020 %
Rate of increase in salaries	4.2	3.9
Rate of increase for pensions in payment/inflation	2.8	2.5
Discount rate for scheme liabilities	1.7	1.8
Inflation assumption (CPI)	2.7	2.4

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

	2021 Years	2020 Years
<i>Retiring today</i>		
Males	23.3	23.2
Females	25.4	25.3
<i>Retiring in 20 years</i>		
Males	24.8	24.7
Females	27.4	27.3

Sensitivity analysis

	2021 £000	2020 £000
Discount rate +0.1%	(53)	(45)
Mortality assumption - 1 year increase	82	64
CPI rate +0.1%	54	47

Share of scheme assets

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24. Pension commitments (continued)

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

	2021 £	2020 £
Equities	539,000	445,000
Corporate bonds	224,000	99,000
Property	79,000	88,000
Cash and other liquid assets	23,000	30,000
Other	396,000	342,000
Total market value of assets	1,261,000	1,004,000

The actual return on scheme assets was £171,000 (2020 - £59,000).

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

	2021 £	2020 £
Current service cost	(139,000)	(122,000)
Past service cost	-	(1,000)
Interest income	19,000	23,000
Interest cost	(41,000)	(53,000)
Administrative expenses	(2,000)	-
Total amount recognised in the Statement of Financial Activities	(163,000)	(153,000)

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

	2021 £	2020 £
At 1 September	2,288,000	2,954,000
Interest cost	41,000	53,000
Employee contributions	19,000	17,000
Actuarial losses/(gains)	171,000	(814,000)
Benefits paid	(13,000)	(45,000)
Past service costs	-	1,000
Current service cost	139,000	122,000
At 31 August	2,645,000	2,288,000

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24. Pension commitments (continued)

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

	2021 £	2020 £
At 1 September	1,004,000	1,394,000
Interest income	19,000	25,000
Actuarial gains/(losses)	153,000	(458,000)
Employer contributions	81,000	73,000
Employee contributions	19,000	17,000
Benefits paid	(13,000)	(45,000)
Administration expenses	(2,000)	(2,000)
At 31 August	1,261,000	1,004,000

25. 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.

26. Related party transactions

During the year donations were received from a connected charity, Friends of Westbury-on-Trym PTA, totalling £8,831 (2020: £4,396) in relation to contributions towards an outdoor trail, books and maps, a general donation towards classroom equipment and a donation towards the costs of a pantomime trip (2020: contribution to outdoor play area and digital piano and stand).

Owing to the nature of the Academy 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. All transactions involving such organisations are conducted in accordance with the requirements of the Academies Financial Handbook, including notifying the ESFA of all transactions made on or after 1 April 2019 and obtaining their approval where required, and with the Academy's financial regulations and normal procurement procedures relating to connected and related party transactions.