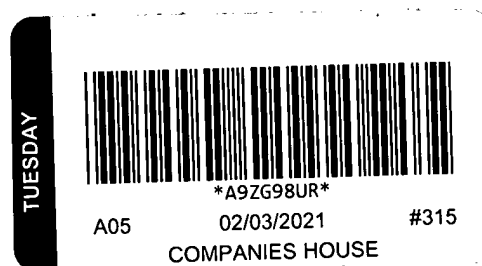


**Company Registration Number: 08713214** (England & Wales)

**WESTLEA PRIMARY SCHOOL**  
**(A COMPANY LIMITED BY GUARANTEE)**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**



**WESTLEA PRIMARY SCHOOL  
(A COMPANY LIMITED BY GUARANTEE)**

**CONTENTS**

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	Page
<b>Reference and administrative details</b>	<b>1 - 2</b>
<b>Trustees' report</b>	<b>3</b>
<b>Governance statement</b>	<b>13 - 17</b>
<b>Statement on regularity, propriety and compliance</b>	<b>18</b>
<b>Statement of Trustees' responsibilities</b>	<b>19</b>
<b>Independent auditors' report on the financial statements</b>	<b>20 - 22</b>
<b>Independent reporting accountant's report on regularity</b>	<b>23 - 24</b>
<b>Statement of financial activities incorporating income and expenditure account</b>	<b>25</b>
<b>Balance sheet</b>	<b>26 - 27</b>
<b>Statement of cash flows</b>	<b>28</b>
<b>Notes to the financial statements</b>	<b>29 - 53</b>

**WESTLEA PRIMARY SCHOOL  
(A COMPANY LIMITED BY GUARANTEE)**

**REFERENCE AND ADMINISTRATIVE DETAILS**

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<b>Members</b>	A Amin B Barrett R Carberry (Resigned 31 December 2019) S Green L Hakin (Resigned 9 December 2019)
<b>Trustees</b>	A Amin <sup>2,4,5</sup> B Barrett, Chair <sup>1,2,3,4,5</sup> R Carberry (resigned 31 December 2019) <sup>1,2,3,4,5</sup> H Coe (appointed 16 December 2020) J Dickinson (appointed 12 February 2020) L Edmonds (appointed 1 January 2020) <sup>1,2,5</sup> M Girma (resigned 9 March 2020) <sup>1,4</sup> A Glover (resigned 12 February 2020) <sup>1</sup> N Green (appointed 3 June 2020) S Green <sup>1,2,4</sup> L Hakin (retired 9 December 2019) <sup>1,2</sup> K Jones (appointed 28 September 2020) D Ramsden (appointed 18 September 2019, resigned 8 July 2020) <sup>1</sup> S Sumner, Headteacher <sup>1,2,3,4,5</sup>  <sup>1</sup> Curriculum <sup>2</sup> Finance <sup>3</sup> Premises <sup>4</sup> Staffing <sup>5</sup> Chairs/Steering
<b>Company registered number</b>	08713214
<b>Company name</b>	Westlea Primary School
<b>Principal and registered office</b>	Westlea Primary School Langstone Way Swindon SN5 7BT
<b>Accounting officer</b>	S Sumner
<b>Senior management team</b>	S Sumner, Headteacher R Carberry, Headteacher (Resigned 31 December 2019) L Edmonds, Deputy Headteacher A Watson, Phase 1/2 Lead C Breeze, Phase 5/6 Lead M Blewett, Phase KS1 Lead L Freeman, SENCO
<b>Independent auditors</b>	Bishop Fleming Bath Limited Chartered Accountants Statutory Auditors Minerva House Lower Bristol Road Bath BA2 9ER

**WESTLEA PRIMARY SCHOOL  
(A COMPANY LIMITED BY GUARANTEE)**

**REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2020**

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<b>Bankers</b>	Lloyds Bank 5 High Street Swindon SN1 3EN
<b>Solicitors</b>	Stone King Bath Office 13 Queen Square Bath BA1 2HJ

**WESTLEA PRIMARY SCHOOL  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES REPORT  
FOR THE YEAR ENDED 31 AUGUST 2020**

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The Trustees present their annual report together with the financial statements and auditors' report of the Charitable Company for the year ended 31 August 2020. The annual report serves the purpose of both a Trustees' report, and a Directors' report under company law.

The Trust operates an academy for pupils aged 4 to 11 in Primary education. It has a pupil capacity of 325 and had a roll of 299 in the school census in October 2019.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Constitution**

The Academy Trust (was incorporated on 31st October 2013 and opened as an Academy on 1st November 2013) is a company limited by guarantee and an exempt charity. The Charitable Company's Memorandum and Articles of Association are the primary governing documents of the Academy Trust.

The Trustees of Westlea Primary School are also the directors of the Charitable Company for the purposes of company law. The Charitable Company is known as Westlea Academy.

Details of the Trustees who service in the year and to the date these accounts are approved are included in the Reference and Administrative Details on Page 1.

**Members' liability**

Each member of the Charitable Company undertakes to contribute to the assets of the 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 they cease to be a member.

**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 is £2,000,000.

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 £100,000 on any one claim.

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

On 1st November 2013 the Trustees appointed all those Trustees that served the predecessor school to be Trustees of the newly formed Academy. These Trustees were appointed for a term of office that would end when their original term at the predecessor school would have ended, thus ensuring a staggered re-election or replacement process.

**TRUSTEES REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2020**

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The Academy's Board of Trustees comprises the Headteacher, a minimum of 3 Parent Trustees, up to 3 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 10 other Trustees. The Academy Trust shall have the following Trustees as set out in its Articles of Association and funding agreement:

- up to 1 SRP Trustee who are appointed by the board
- up to 7 LACT Trustees who are appointed by the board
- up to 3 Parent Trustees who are elected by parents of registered pupils at the Academy.
- up to 2 staff Trustees appointed by Trustee board.
- the Headteacher who is treated for all purposes as being an ex officio Governor
- co-opted by the board – no max.

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.

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

The Academy has a Trustee Recruitment, Induction and Training policy available from the Clerk to the Trustees.

The training and induction provided for new Trustees will depend upon their existing experience but would always include a tour of the Academy and a chance to meet staff and pupils. 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. The Governing Body now has a very comprehensive Governance Handbook detailing terms of reference for each committee, dates, code of conduct for Governors, each committee's members and other information pertaining to Westlea.

**Organisational Structure**

The Board of Trustees meets once each full term. The Board 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. The Board may from time to time establish Working Groups to perform specific tasks over a limited timescale.

There are 5 committees as follows;

- Finance Committee - this meets at least four times a year 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 the Responsible Officer/internal audit and drafting the annual budget including setting staffing levels. It also incorporates the role of an audit committee.
- Curriculum Committee - this meets at least once a full term to monitor, evaluate and review Academy policy, practice and performance in relation to curriculum planning, communications, target setting and assessment, examinations and all pastoral issues.
- Premises Committee this meets at least once a full term to monitor, evaluate and review Academy policy, practice and performance in relation to all premises and Health and Safety issues.
- Staffing Committee this meets at least once a full term to review all staffing related issues and initiatives that affect the staff.
- Chairs/Steering Committee this meets at least once a full term to oversee all the other committees and to plan further projects and statutory compliance.

**TRUSTEES REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2020**

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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 Annual Development Plan and budget.

The Trustees are responsible for setting general policy, adopting an annual plan 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 Management Team (SMT). The SMT comprises of the Headteacher, Deputy Headteacher, Phase and Key Stage Leaders. The SMT implement the policies laid down by the Trustees and report back to them on performance.

The Academy has a leadership structure which consists of the Trustees, The Senior Leadership Team and Team Leaders. The aim of the leadership structure is to devolve responsibility and encourage involvement in decision making at all levels.

The Senior Leadership Team (SLT) consists of the Headteacher, Deputy Headteacher, Key Stage One leader, 3/4 and 5/6 Phase leader, PI manager and the Office Manager and Senior TA. The SLT controls the Academy at an executive level, implementing the policies laid down by the Trustees and reporting back to them. The Headteacher, Finance Committee, and full Governing Body are responsible for the authorisation of spending within agreed budgets; a summary of this is in the Scheme of Delegation. Some spending control is devolved to Budget Holders which must be authorised in line with the Scheme of Delegation. The Headteacher is responsible for the appointment of staff, though appointment panels for teaching posts may at times include a Governor.

The Link Academy Trust comprises of four Primary schools – Millbrook, Peatmoor, Westlea and Shaw Ridge. Each school has its own Governing Body responsible for day to day operations and management of the school's budget. The Trust Board comprises of Directors, the Headteacher and Chair of Governors from each school, in addition an educational adviser, a financial adviser, a practising Inspector and a safeguarding consultant.

The Head Teacher is the Accounting Officer.

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

Key management personnel undergo a performance management meeting at the start of the academic year within the first term, before October 31st. At this meeting targets are reviewed from the previous year and are set for the next academic year. If targets have been achieved then the relevant pay progression is applied.

The Governing Body delegate pay powers to the pay panel which reviews salaries during the period 1 September to 31 October and 31 December for Headteachers. A formal statement is issued stating what their salary is and how it is arrived at. Reviews may take place at any other time of the year to reflect any changes in circumstances or job description that affect the structure of the teacher's pay. Any pay awards will be made in accordance with the school's appraisal policy.

**Connected Organisations, including Related Party Relationships**

The Link Academy Trust is part of the Umbrella Trust and has strong working relationships with the other three above named schools.

The FOW (Friends of Westlea) raise money for the school and provide valuable resources, although the finances are completely separate to the finances of the Academy.

**TRUSTEES REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2020**

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**OBJECTIVES AND ACTIVITIES**

**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, with a strong emphasis on inclusion.

The principal object and activity of the Charitable Company is the operation of Westlea Primary to provide free education and care for pupils of different abilities. The Academy's specialism is care and education of PI children in a fully inclusive curriculum.

The aims of the Academy during the year ended 31 August 2020 are summarised below:

- To continually drive up standards of Reading and Writing for the whole school.
- To continually drive up standards of Numeracy for the whole school.
- To develop students as more effective learners.
- To become an attachment aware school.
- To enhance the tertiary provision and outcomes.
- To develop the Academy site so that it enables students to achieve their full potential.
- To ensure that every child enjoys the same high quality education in terms of resourcing, tuition and care.
- To improve the effectiveness of the Academy by keeping the curriculum and organisational structure under continual review.
- To maximise the number of students who achieve the Expected Standard in Reading, Writing, SPAG and Numeracy to provide value for money for the funds expended.
- To develop the curriculum at Westlea primary school to ensure it is broad and balanced and to develop greater coherence, clarity and effectiveness in school systems.
- To comply with all appropriate statutory and curriculum requirements.
- To maintain close links with industry and commerce.
- To develop the Academy's capacity to manage change, and
- To conduct the Academy's business in accordance with the highest standards of integrity, probity and openness.

At Westlea Primary School 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 are part of a happy and caring environment.

**Objectives, Strategies and Activities**

Key priorities for the year are contained in our Academy Development Plan which is available from the Academy Office. Improvement focuses identified for this year include:

- To continually improve the standards of reading, writing and numeracy throughout the school.
- To continue to address nurture and attachment across the school.
- To continue to strengthen governance and management across the school.

Key activities and targets were identified in the Academy Development Plan and were influenced by the significant challenges and opportunities arising from national changes in education policy and funding, including the conversion to Academy status. The activities included the following:

- review of numeracy, literacy and ICT capability.
- review of staffing levels in the light of budgetary pressure. Not replacing Teaching Assistants when they resign. General Teaching Assistants to be reduced across the school.
- further development of the intranet to support administration and communication.



**TRUSTEES REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2020**

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- development and embedding of key financial and administrative procedures.
- continued development of systems for tracking and monitoring pupil attainment.
- range of activities to promote community cohesion and support of other charities activities.

**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 aims to advance for the public benefit, education in Westlea and the surrounding area. In particular, but without prejudice to the generality of the foregoing by estimating, maintaining, managing and development schools, offering a broad curriculum with a strong emphasis on, but in no way limited to the specialism of inclusion.

As an Academy we have a duty to support other schools. Our named schools in the Academy status are Peatmoor, Shaw Ridge and Millbrook. We support these schools through use of our specialist skills in the core subjects and a collaborative approach to staff development and shared practice.

**TRUSTEES REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2020**

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**STRATEGIC REPORT**

**ACHIEVEMENTS AND PERFORMANCE**

The Academy is in its sixth year of operation and has exceeded the forecast number of students. The total number of students currently stands at 299. The academy is full in years 3, 4, 5 and 6. Year 1 has 3 places, Year 2 has 2 places and Reception has 17 places.

Results see IDSR, January 2019. October census 2019 is 299.

To ensure that standards are continually assessed, the Academy operates a programme of lesson observations, which are undertaken by the Senior Leadership Team as part of the performance management cycle.

The Academy was inspected by OFSTED on October 19th 2016 and was judged to be good.

The grounds have continued with the cycle of maintenance and the PI room was completely redesigned, with a supporting wall put in and a mobile hoist. One classroom was changed into a shared library and teaching area.

Westlea Academy has very close links with Shaw Ridge Academy, Peatmoor Academy and Millbrook Academy. The Four Academies are embarking on mutual staff development, with the primary aim of driving up standards. Two training days across the year are shared across the LACT and saw a national speaker in October 2019 and February 2020 to look at raising standards in the classroom and Ofsted preparation.

**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. In the period under review, £10,601 was carried forward from 2019-20 representing 0.83% of GAG. General funds carried forward were £141,768 representing 11.1% of GAG.

As funding is based on pupil numbers this is also a key performance indicator. Pupil numbers for 2019-20 were 299, a decrease of 15 over 2018-19.

Another key financial performance indicator is staffing costs as a percentage of GAG. Staff costs were 116% of GAG Income in 2019-20 (111% in 2018-19). The high percentage is representative of the high staffing rates at Westlea, this is due to the large proportion of SEN & SRP which attracts additional income to support the staffing structure.

**Going Concern**

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

**TRUSTEES REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2020**

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**FINANCIAL REVIEW**

Most of the Academy's income is obtained from the DfE via the ESFA/LA 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 2020 and the associated expenditure are shown as Restricted Funds in the Statement of Financial Activities.

During the year ended 31 August 2020, total expenditure of £1,643,303 was covered by recurrent grant funding from the DfE, together with other incoming resources of £53,749. The excess of income over expenditure for the year (excluding pension service cost) was £49,347.

At 31 August 2020 the net book value of fixed assets was £2,440,166 and movements in tangible fixed assets are shown in note 13 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 20.05.14 at £2,634,000. Other assets have been included in the financial statements at a best estimate, taking into account purchase price and remaining useful lives.

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 24 to the financial statements.

Key financial policies adopted or reviewed during the year include the Finance Policy which lays out the framework for financial management, including financial responsibilities of the Board, Head Teacher, managers, budget holders and other staff, as well as delegated authority for spending. Other policies reviewed and updated included Charges and Lettings, Asset Management and Insurance.

**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 decided by taking into account the following:

- one month salary bill
- the school's annual budget
- the need for any large project spend such as facilities development or building condition needs
- any uncertainty, turbulence or expected reduction in funding arrangements
- anticipated funding over the next three years

Trustees monitor and discuss the school finances on a regular basis with the Senior Finance Officer/Headteacher.

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, or direct impact on the free reserves of the academy Trust.

**TRUSTEES REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2020**

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**Investment Policy**

Please see separate LCT Investment Policy.

Trustees are committed to ensuring that all funds under their control are managed in such a way as to maximise return whilst minimising risk. Any cash not required for operating expenses is placed on deposit at the most favourable rate available from providers covered by the Financial Services Compensation Scheme. Day to day management of the surplus funds is delegated to the Headteacher and Finance Officer within strict guidelines approved by the Board of Trustees.

**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 90% 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.

**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 student 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 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 a Responsible Officer to carry out checks on financial systems and records as required by the Academy Financial Handbook. 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 and reviewed and updated on a regular basis.

The Academy has agreed a Risk Management Strategy, a Risk Register and a Risk Management Plan. These have been discussed by Trustees and include the financial risks to the Academy. The register and plan are regularly reviewed in light of any new information and formally reviewed annually.

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 cover.

**TRUSTEES REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2020**

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

The Trustees are currently undertaking a detailed review of its operational structure against anticipated funding, pupil numbers and pupil needs, as part of a project to ensure the long-term sustainability of the Academy Trust. This review and the Trustees' commitment to taking the necessary resultant actions enables the Academy Trust to conclude that it will have adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Academy Trust's ability to continue as a going concern.

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) 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.

Since the partial school closure in March 2020, Covid 19 has impacted all aspects of school life:

**Children and Staff**

- The COVID-19 pandemic has created a period of huge disruption and uncertainty for the children and staff.
- The school closure and other measures in response to the pandemic have caused unknown damage. In particular, children have fallen behind in their school work due to the interruptions to their education.
- The long-term negative effects on the both the children and staff's social lives and emotional wellbeing are yet unknown.
- Remote working has been set up as a contingency, but the school has to be mindful that this should not widen the divide between rich and poor children. Therefore, alternative approaches to remote learning have been put in place for the families that do not have internet access.
- Communication and consultation with all stakeholders has been paramount, to help alleviate worries and heighten safety control measures.

**Financially:**

- In March 2020, a decision was made to stop all of the lettings which resulted in a loss of over £18,000.
- In September 2020, following the return to school the risk assessment reviewed lettings and a further decision was made to suspend lettings until January 2021. The financial loss to the school was over £12,000.
- The majority of the fundraising events have been cancelled and the PTA has disbanded, resulting in further loss of income.
- Additional expenses have been incurred to purchase PPE and cleaning, to maintain high levels of safety.
- Members of staff have been shielding and are on long term sick leave

In conclusion, the longer term impacts are unknown. The key and ongoing priority is to manage the school on a daily basis, in line with Government guidance and through consultation with all stakeholders. The risk assessment is updated and reviewed constantly, underpinned by a flexible approach that maximises the safety and wellbeing of the school community.

**WESTLEA PRIMARY SCHOOL  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2020**

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**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 with partner schools to improve the educational opportunities for students in the wider community.

The academy aims to secure further ESFA funding to further improve parts of the school.

Full details of our plans for the future are given in our Academy Development Plan, which is available on our website or from the Clerk to the Trustees.

**FUNDS HELD AS CUSTODIAN TRUSTEE 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**

In so far as the Trustees are aware:

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

The auditors, Bishop Fleming Bath Limited, are willing to continue in office and a resolution to appoint them will be proposed at the annual general meeting.

Trustees' report, incorporating a strategic report, approved by order of the Board of Trustees, as the company directors, on 16<sup>th</sup> DECEMBER 20 and signed on the board's behalf by: Sarah Sumner.

Approved by order of the members of the Board of Trustees on 16<sup>th</sup> DECEMBER 20 and signed on their behalf, by:



**Bob Barrett**  
Chair of Trustees

## **GOVERNANCE STATEMENT**

---

### **SCOPE OF RESPONSIBILITY**

As Trustees, we acknowledge we have overall responsibility for ensuring that Westlea Primary School 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 Westlea Primary School 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 STATEMENT (CONTINUED)**

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**GOVERNANCE**

The information on governance included here supplements that described in the Trustees' report and in the Statement of Trustees' responsibilities. The Board of Trustees has formally met 4 times during the year (excluding meetings of any designated committees).

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

Trustee	Meetings attended	Out of a possible
A Amin	4	4
S Sumner, Chair	4	4
R Carberry	3	4
J Dickinson	4	4
J Dickinson	2	4
R Carberry	1	1 *
H Coe	4	4
L Edmonds	3	4
A Glover	0	0 *
M Love	1	1 *
S Green	3	3 *
N Green	4	4
L Hakin	0	0
K Jones	0	0
D Ramsden	0	0
S Sumner, Headteacher	0	0

\* Number of meetings varies with joining/leaving dates

**Governance Reviews**

- Every committee routinely carries out an agenda items on its overall effectiveness and the impact of the committee.
- Every committee holds the Headteacher and staff thoroughly and rigorously to account. Please see agendas and minutes of committee meetings for detailed reviews and impact statements.
- Westlea Primary School has a self-evaluation framework that is reviewed at every committee meeting.
- The LACT (Link Academy Trust) as a body of 4 schools carried out an audit in October 2019

The Finance Committee is a sub-committee of the main Board of Trustees. Its purpose is to:

- To establish and maintain an up to date 3 year financial plan, taking into account priorities of the school, roll projection, and signals from central and government and the LA regarding future years budgets, within the constraints of information available
- To consider a budget position statement at least three times in an academic year and to report significant anomalies from the anticipated position to the Full Governing Body.
- To ensure that the school operates within the Financial Regulations of the ESFA.
- To monitor income and expenditure throughout the year of all funds (including those that are delegated and devolved) against the annual budget plan.
- To annually review charges and remissions policies and expenses policies.
- To make decisions in respect of service agreements.
- To approve any budgetary adjustments that will, from time to time, be necessary in response to the evolving requirements of the school.
- To make decisions on expenditure following recommendations from other committees.
- To own and agree investment priorities for the school, as informed by other committees.
- To oversee income generation opportunities and evaluate charging rates.
- To determine whether sufficient funds are available for pay increments as recommended by the Head



**GOVERNANCE STATEMENT (CONTINUED)**

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**GOVERNANCE (CONTINUED)**

Teacher.

- To prepare the Trustee Report to form part of the Statutory Accounts of the governing body and for filing in accordance with Companies Act requirements.
- To receive auditors reports and to recommend the governing body action as appropriate in response to audit findings.
- To recommend to the FGB the appointment or re-appointment of the auditors.

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
B Barrett	3	4
R Carberry	1	2 *
S Sumner	3	4
A Amin	3	4
S Green	0	1 *
M Love	0	1 *
N Green	2	2 *
J Dickinson	4	4

\* Number of meetings varies with joining/leaving dates

**REVIEW OF VALUE FOR MONEY**

As Accounting Officer, the Headteacher has responsibility for ensuring that the Academy Trust 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 Trust'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 Trust has delivered improved value for money during the year by:

Working closely with the Bursar to ensure services and products purchased are constantly reviewed for best value.

Working collaboratively with other schools in the LACT we have expanded our sharing of training resources and facilities to maximise CPD savings and jointly purchased consultancy services to benefit from further discounted rates.

Working collaboratively with a local secondary school and other West Swindon primary schools, we undertook a paper purchasing exercise, resulting in a cost saving for all schools with our increased buying power. We are looking to expand this initiative in the future.

PE & Sport Grant allows the school to continue to purchase services from Premier Education which includes in-house curriculum CPD for staff. This has improved the quality of teaching in school and pupil engagement and participation in physical activity.

The Site manager regularly negotiates with contractors and suppliers to ensure best value prices for supplies and services.

## **GOVERNANCE STATEMENT (CONTINUED)**

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### **THE PURPOSE OF THE SYSTEM OF INTERNAL CONTROL**

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of Academy Trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Westlea Primary School for the year 1 September 2019 to 31 August 2020 and up to the date of approval of the annual report and financial statements.

### **CAPACITY TO HANDLE RISK**

The Board of Trustees has reviewed the key risks to which the Academy Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of Trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the Academy Trust's significant risks that has been in place for the year 1 September 2019 to 31 August 2020 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of Trustees.

### **THE RISK AND CONTROL FRAMEWORK**

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

- comprehensive budgeting and monitoring systems with an annual budget 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;
- delegation of authority and segregation of duties;
- identification and management of risks.

The board of Trustees has considered the need for a specific internal audit function and has decided to appoint an internal auditor. The Trustees have appointed FS4S to perform this function. FS4S are an external company, contracted to provide independent accountancy and HR Support to the Academy. Their role as internal auditor gives reassurance that all financial transactions are independently examined and audited.

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

- Testing of payroll systems
- Testing of purchase systems
- Testing of income systems
- Testing of bank and petty cash reconciliations
- Verification of balance sheet

On an annual basis, the internal auditor reports to the board of Trustees through the finance committee on the operation of the systems of control and on the discharge of the Trustees' financial responsibilities.

The Responsible Officer reported their findings on 30<sup>th</sup> September 2020 and all corrective actions have since been taken by the Academy.

Observations included transactions should be signed for in full not just initials, new contracts should be set up

**GOVERNANCE STATEMENT (CONTINUED)**

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**THE RISK AND CONTROL FRAMEWORK (CONTINUED)**

using normal internal controls and to ensure personal costs on phone usage are within the terms of the schools policy; invoices for lettings need to be dated and Final Payroll reports should be signed by the Headteacher.

**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 auditor
- the financial management and governance self-assessment process

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the finance 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 and signed on their behalf by:



**Bob Barrett**  
Chair of Trustees  
Date:

16.12.20



**Sarah Sumner**  
Accounting Officer

16.12.20

**WESTLEA PRIMARY SCHOOL  
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE**

As accounting officer of Westlea Primary School I have considered my responsibility to notify the Academy Trust Board of Trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the Academy Trust, under the funding agreement in place between the Academy Trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2019.

I confirm that I and the Academy Trust Board of Trustees are able to identify any material irregular or improper use of all funds by the Academy Trust, or material non-compliance with the terms and conditions of funding under the Academy Trust's funding agreement and the Academies Financial Handbook 2019.

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.



**S Sumner**

Accounting Officer

Date: 16.12.20

**STATEMENT OF TRUSTEES' RESPONSIBILITIES  
FOR THE YEAR ENDED 31 AUGUST 2020**

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

Company law requires the Trustees to prepare financial statements for each financial . 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
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

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



**B Barrett**  
Chair of Trustees  
Date:

16.12.20

**WESTLEA PRIMARY SCHOOL  
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
WESTLEA PRIMARY SCHOOL**

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**OPINION**

We have audited the financial statements of Westlea Primary School (the 'academy trust') for the year ended 31 August 2020 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 FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 2019 to 2020 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the Academy Trust's affairs as at 31 August 2020 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 2019 to 2020 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 Trust 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**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Academy Trust's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**WESTLEA PRIMARY SCHOOL  
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
WESTLEA PRIMARY SCHOOL (CONTINUED)**

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**OTHER INFORMATION**

The Trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. Other information includes the Reference and administrative details, the Trustees' report including the Strategic report, and the Governance statement. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 Trust 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.

**WESTLEA PRIMARY SCHOOL  
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
WESTLEA PRIMARY SCHOOL (CONTINUED)**

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**Responsibilities of Trustees**

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the Academy Trust 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 Trust'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 Trust 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.

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

**USE OF OUR REPORT**

This report is made solely to the Academy Trust's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Academy Trust'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 Trust and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

*Bishop Fleming Bath Ltd*

**John Talbot FCA (Senior statutory auditor)**

for and on behalf of

**Bishop Fleming Bath Limited**

Chartered Accountants

Statutory Auditors

Minerva House

Lower Bristol Road

Bath

BA2 9ER

Date: 14.1.21



**WESTLEA PRIMARY SCHOOL  
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO WESTLEA  
PRIMARY SCHOOL AND THE EDUCATION & SKILLS FUNDING AGENCY**

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In accordance with the terms of our engagement letter dated 5 December 2018 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2019 to 2020, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Westlea Primary School during the year 1 September 2019 to 31 August 2020 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 Westlea Primary School and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Westlea Primary School 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 Westlea Primary School and ESFA, for our work, for this report, or for the conclusion we have formed.

**RESPECTIVE RESPONSIBILITIES OF WESTLEA PRIMARY SCHOOL'S ACCOUNTING OFFICER  
AND THE REPORTING ACCOUNTANT**

The Accounting Officer is responsible, under the requirements of Westlea Primary School's funding agreement with the Secretary of State for Education dated 19 December 2012 and the Academies Financial Handbook, extant from 1 September 2019, 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 2019 to 2020. 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 2019 to 31 August 2020 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 Academies Accounts Direction 2019 to 2020 issued by ESFA. We performed a limited assurance engagement as defined in our engagement letter.

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

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

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

**WESTLEA PRIMARY SCHOOL  
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO WESTLEA  
PRIMARY SCHOOL AND THE EDUCATION & SKILLS FUNDING AGENCY (CONTINUED)**

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**CONCLUSION**

In the course of our work, nothing has come to our attention which suggest in all material respects the expenditure disbursed and income received during the year 1 September 2019 to 31 August 2020 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

*Bishop Fleming Bath Ltd*

John Talbot FCA  
**Bishop Fleming Bath Limited**  
Chartered Accountants  
Statutory Auditors  
Minerva House  
Lower Bristol Road  
Bath  
BA2 9ER

Date: 14.1.21

**WESTLEA PRIMARY SCHOOL**  
**(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Restricted fixed asset funds 2020 £	Total funds 2020 £	Total funds 2019 £
<b>Income from:</b>						
Donations and capital grants	3	1,703	16,604	-	18,307	29,183
Charitable activities	4	9,990	1,643,303	-	1,653,293	1,591,031
Other trading activities	5	25,372	-	-	25,372	33,108
Investments	6	80	-	-	80	89
<b>Total Income</b>		<b>37,145</b>	<b>1,659,907</b>	<b>-</b>	<b>1,697,052</b>	<b>1,653,411</b>
<b>Expenditure on:</b>						
Charitable activities	7	-	1,760,705	69,810	1,830,515	1,755,982
<b>Total Expenditure</b>		<b>-</b>	<b>1,760,705</b>	<b>69,810</b>	<b>1,830,515</b>	<b>1,755,982</b>
<b>Net Income/ (Expenditure)</b>		<b>37,145</b>	<b>(100,798)</b>	<b>(69,810)</b>	<b>(133,463)</b>	<b>(102,571)</b>
Transfers between funds	17	-	(500)	500	-	-
<b>Net movement in funds before other recognised Gains/(Losses)</b>		<b>37,145</b>	<b>(101,298)</b>	<b>(69,310)</b>	<b>(133,463)</b>	<b>(102,571)</b>
<b>Other recognised Gains/(Losses):</b>						
Actuarial gains/(losses) on defined benefit pension schemes	24	79,000	-	-	79,000	(263,000)
<b>Net movement in funds</b>		<b>116,145</b>	<b>(101,298)</b>	<b>(69,310)</b>	<b>(54,463)</b>	<b>(365,571)</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		104,623	(628,456)	2,499,666	1,975,833	2,341,404
Net movement in funds		116,145	(101,298)	(69,310)	(54,463)	(365,571)
<b>Total funds carried forward</b>		<b>220,768</b>	<b>(729,754)</b>	<b>2,430,356</b>	<b>1,921,370</b>	<b>1,975,833</b>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 29 to 53 form part of these financial statements.

**WESTLEA PRIMARY SCHOOL**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**REGISTERED NUMBER:08713214**

**BALANCE SHEET**  
**AS AT 31 AUGUST 2020**

	Note	2020 £	2019 £
<b>Fixed Assets</b>			
Tangible assets	13	2,440,166	2,509,476
		<u>2,440,166</u>	<u>2,509,476</u>
<b>Current Assets</b>			
Debtors	14	42,877	42,515
Cash at bank and in hand		170,719	218,893
		<u>213,596</u>	<u>261,408</u>
Creditors: amounts falling due within one year	15	(72,192)	(167,696)
<b>Net Current Assets</b>		<u>141,404</u>	<u>93,712</u>
<b>Total Assets Less Current Liabilities</b>		<u>2,581,570</u>	<u>2,603,188</u>
Creditors: amounts falling due after more than one year	16	(15,200)	(16,355)
<b>Net Assets Excluding Pension Liability</b>		<u>2,566,370</u>	<u>2,586,833</u>
Defined benefit pension scheme liability	24	(645,000)	(611,000)
<b>Total Net Assets</b>		<u><u>1,921,370</u></u>	<u><u>1,975,833</u></u>
<b>Funds of the Academy Trust</b>			
<b>Restricted funds:</b>			
Fixed asset funds	17	2,430,356	2,499,666
Restricted income funds	17	(5,754)	(17,456)
		<u>2,424,602</u>	<u>2,482,210</u>
Restricted funds excluding pension asset	17	2,424,602	2,482,210
Pension reserve	17	(645,000)	(611,000)
<b>Total restricted funds</b>	17	<u>1,779,602</u>	<u>1,871,210</u>
<b>Unrestricted income funds</b>	17	<u>141,768</u>	<u>104,623</u>
<b>TOTAL FUNDS</b>		<u><u>1,921,370</u></u>	<u><u>1,975,833</u></u>

**WESTLEA PRIMARY SCHOOL  
(A COMPANY LIMITED BY GUARANTEE)  
REGISTERED NUMBER:08713214**

**BALANCE SHEET (CONTINUED)  
AS AT 31 AUGUST 2020**

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The financial statements on pages 25 to 53 were approved and authorised for issue by the Trustees and are signed on their behalf, by:



**B Barrett**  
Chair of Trustees

Date: 16.12.20

The notes on pages 29 to 53 form part of these financial statements.

**WESTLEA PRIMARY SCHOOL  
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 AUGUST 2020**

	<b>Note</b>	<b>2020 £</b>	<b>2019 £</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Net cash (used in)/provided by operating activities	19	<b>(46,653)</b>	113,296
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	21	<b>(420)</b>	(16,828)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	20	<b>(1,101)</b>	(1,050)
<b>CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR</b>		<b>(48,174)</b>	95,418
Cash and cash equivalents at the beginning of the year		<b>218,893</b>	123,475
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	22, 23	<b>170,719</b>	218,893

The notes on pages 29 to 53 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

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**1. ACCOUNTING POLICIES**

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

**1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements of the Academy Trust, 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 2019 to 2020 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

Westlea Primary School 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 Trust 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. The Trustees are currently undertaking a detailed review of its operational structure against anticipated funding, pupil numbers and pupil needs, as part of a project to ensure the long term sustainability of the Academy Trust. This review and the Trustees' commitment to taking the necessary resultant actions enables the Academy Trust to conclude that it will have adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Academy Trust's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

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**1. ACCOUNTING POLICIES (continued)**

**1.3 INCOME**

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

- **Grants**

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

General Annual Grant is recognised in full in the Statement of financial activities in the year for which it is receivable and any abatement in respect of the 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 Trust 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.

- **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

**1.5 INTEREST RECEIVABLE**

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



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

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**1. ACCOUNTING POLICIES (continued)**

**1.6 TAXATION**

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

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

**1.7 TANGIBLE FIXED ASSETS**

Assets costing £500 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:

Leasehold property	- 50 years straight line
Long-term leasehold land	- 125 years straight line
Furniture and fixtures	- 5 years straight line
Computer equipment	- 3 years straight line

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

**1.8 DEBTORS**

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

**1.9 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.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

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**1. ACCOUNTING POLICIES (continued)**

**1.10 LIABILITIES**

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

**1.11 FINANCIAL INSTRUMENTS**

The Academy Trust only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the Academy Trust 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 14. Prepayments are not financial instruments. Cash at bank is classified as a basic financial instrument and is measured at fair value.

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes 15 and 16. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

**1.12 OPERATING LEASES**

Rentals paid under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

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**1. ACCOUNTING POLICIES (continued)**

**1.13 PENSIONS**

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

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the Academy Trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a 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 Trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each Balance sheet date. The amounts charged to 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 Trust at the discretion of the Trustees.

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

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**2. CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT**

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

Critical accounting estimates and assumptions:

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost 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 2016 has been used by the actuary in valuing the pensions liability at 31 August 2020. 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**

	<b>Unrestricted funds 2020 £</b>	<b>Restricted funds 2020 £</b>	<b>Total funds 2020 £</b>	<b>Total funds 2019 £</b>
Donations	1,703	16,604	<b>18,307</b>	29,183
TOTAL 2019	7,028	22,155	<b>29,183</b>	

**WESTLEA PRIMARY SCHOOL**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**4. FUNDING FOR THE ACADEMY TRUST'S EDUCATION**

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
<b>DFE/ESFA GRANTS</b>				
General Annual Grant	-	1,276,393	<b>1,276,393</b>	1,222,683
Other DfE/EFSA grants	-	207,387	<b>207,387</b>	186,598
	-	1,483,780	<b>1,483,780</b>	1,409,281
<b>Other Government grants</b>				
High Needs	-	156,088	<b>156,088</b>	156,588
Other government grants	-	3,435	<b>3,435</b>	7,900
	-	159,523	<b>159,523</b>	164,488
<b>Other funding</b>				
Internal catering income	9,990	-	<b>9,990</b>	17,262
<b>TOTAL 2020</b>	<b>9,990</b>	<b>1,643,303</b>	<b>1,653,293</b>	<b>1,591,031</b>
<b>TOTAL 2019</b>	<b>17,262</b>	<b>1,573,769</b>	<b>1,591,031</b>	

**5. INCOME FROM OTHER TRADING ACTIVITIES**

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Lettings	24,520	<b>24,520</b>	31,458
Fees received	852	<b>852</b>	1,650
<b>TOTAL 2020</b>	<b>25,372</b>	<b>25,372</b>	<b>33,108</b>
<b>TOTAL 2019</b>	<b>33,108</b>	<b>33,108</b>	

**WESTLEA PRIMARY SCHOOL  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**6. INVESTMENT INCOME**

	<b>Unrestricted funds 2020 £</b>	<b>Total funds 2020 £</b>	<b>Total funds 2019 £</b>
Bank interest	80	80	89
	<u>80</u>	<u>80</u>	<u>89</u>
TOTAL 2019	89	89	
	<u>89</u>	<u>89</u>	

**7. EXPENDITURE**

	<b>Staff Costs 2020 £</b>	<b>Premises 2020 £</b>	<b>Other 2020 £</b>	<b>Total 2020 £</b>	<b>Total 2019 £</b>
Education:					
Direct costs	1,115,518	56,189	128,360	1,300,067	1,261,390
Allocated support costs	270,415	81,182	178,851	530,448	494,592
	<u>1,385,933</u>	<u>137,371</u>	<u>307,211</u>	<u>1,830,515</u>	<u>1,755,982</u>
TOTAL 2020	1,385,933	137,371	307,211	1,830,515	1,755,982
	<u>1,385,933</u>	<u>137,371</u>	<u>307,211</u>	<u>1,830,515</u>	<u>1,755,982</u>
TOTAL 2019	1,360,723	134,583	260,676	1,755,982	
	<u>1,360,723</u>	<u>134,583</u>	<u>260,676</u>	<u>1,755,982</u>	

**WESTLEA PRIMARY SCHOOL  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**8. ANALYSIS OF EXPENDITURE BY ACTIVITIES**

	<b>Activities undertaken directly 2020 £</b>	<b>Support costs 2020 £</b>	<b>Total funds 2020 £</b>	<b>Total funds 2019 £</b>
Education	1,300,067	530,448	<b>1,830,515</b>	1,755,982
TOTAL 2019	1,261,390	494,592	<b>1,755,982</b>	

**Analysis of direct costs**

	<b>Total funds 2020 £</b>	<b>Total funds 2019 £</b>
Pension income	<b>12,000</b>	8,000
Staff costs	<b>1,178,518</b>	1,092,736
Depreciation	<b>56,189</b>	59,830
Educational supplies	<b>27,817</b>	59,711
Staff development	<b>6,133</b>	6,384
Other costs	<b>1,987</b>	7,251
Supply teachers	<b>3,203</b>	3,690
Educational trips and visits	<b>14,220</b>	23,788
	<b>1,300,067</b>	1,261,390

**WESTLEA PRIMARY SCHOOL**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**8. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)**

**Analysis of support costs**

	<b>Total funds 2020 £</b>	<b>Total funds 2019 £</b>
Staff costs	308,415	267,987
Depreciation	13,621	13,870
Subsistence	8	11
Maintenance of premises and equipment	26,744	21,363
Cleaning	12,069	4,876
Rent and rates	15,513	14,379
Energy costs	22,605	20,265
Insurance	7,094	8,882
Security and transport	271	55
Catering	29,696	39,308
Technology costs	10,241	15,524
Office overheads	11,929	11,220
Legal and professional	72,242	75,881
Bank interest and charges	-	50
(Profit) / Loss on disposal of fixed assets	-	921
	<b>530,448</b>	<b>494,592</b>

**9. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) for the year includes:

	<b>2020 £</b>	<b>2019 £</b>
Operating lease rentals	2,364	2,364
Depreciation of tangible fixed assets	69,810	73,700
Fees paid to auditors for:		
- audit	5,550	5,050
- other services	1,850	1,700



**WESTLEA PRIMARY SCHOOL  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**10. STAFF**

**a. Staff costs**

Staff costs during the year were as follows:

	2020 £	2019 £
Wages and salaries	1,068,463	1,026,687
Social security costs	78,499	77,792
Pension costs	336,768	252,554
	<u>1,483,730</u>	<u>1,357,033</u>
Agency staff costs	3,203	3,690
	<u><u>1,486,933</u></u>	<u><u>1,360,723</u></u>

**b. NON-STATUTORY/NON-CONTRACTUAL STAFF SEVERANCE PAYMENTS**

Included in staff restructuring costs are non-statutory/non-contractual severance payments totalling £6,327 (2019: £nil).

**c. Staff numbers**

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

	2020 No.	2019 No.
Teachers	17	17
Admin and Support	64	63
Management	2	2
	<u>83</u>	<u>82</u>

The average headcount expressed as full-time equivalents was:

	2020 No.	2019 No.
Teachers	14	12
Admin and Support	27	27
Management	2	2
	<u>43</u>	<u>41</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020

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10. STAFF (CONTINUED)

d. Higher paid staff

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

	2020 No.	2019 No.
In the band £60,001 - £70,000	-	1

e. Key management personnel

The key management personnel of the Academy Trust comprise the Trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy Trust was £337,569 (2019 £288,342).

11. TRUSTEES' REMUNERATION AND EXPENSES

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

R Carberry: Remuneration £5,000-£10,000 (2019: £60,000-£65,000) Employer's pension contributions £0-£5,000 (2019: £10,000-£15,000), S Sumner: Remuneration £55,000-£60,000 (2019: £45,000-£50,000), Employer's pension contributions £10,000-£15,000 (2019: £5,000-£10,000); A Glover: Remuneration £15,000-£20,000 (2019: £10,000-£15,000), Employer's pension contributions £0-£5,000 (2019: £0-£5,000); Jayne Dickinson: Remuneration £25,000-£30,000 (2019: £20,000-£25,000) Employer's pension contributions £5,000-£10,000 (2019: £5,000-£10,000).

During the year ended 31 August 2020, no Trustee expenses have been incurred (2019 - £NIL).

12. TRUSTEES' AND OFFICERS' INSURANCE

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

**WESTLEA PRIMARY SCHOOL  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**13. TANGIBLE FIXED ASSETS**

	Long-term leasehold property £	Furniture and equipment £	Computer equipment £	Total £
<b>COST OR VALUATION</b>				
At 1 September 2019	2,737,587	110,519	70,161	2,918,267
Additions	-	-	500	500
At 31 August 2020	2,737,587	110,519	70,661	2,918,767
<b>DEPRECIATION</b>				
At 1 September 2019	292,264	54,853	61,674	408,791
Charge for the year	50,490	15,259	4,061	69,810
At 31 August 2020	342,754	70,112	65,735	478,601
<b>NET BOOK VALUE</b>				
At 31 August 2020	2,394,833	40,407	4,926	2,440,166
At 31 August 2019	2,445,323	55,666	8,487	2,509,476

**14. DEBTORS**

	2020 £	2019 £
<b>DUE WITHIN ONE YEAR</b>		
VAT recoverable	4,282	2,155
Prepayments and accrued income	38,595	40,360
	42,877	42,515

**WESTLEA PRIMARY SCHOOL  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Other loans	1,155	1,101
Trade creditors	-	9,990
Other taxation and social security	18,532	18,793
Other creditors	25,949	23,147
Accruals and deferred income	26,556	114,665
	<u>72,192</u>	<u>167,696</u>
	2020 £	2019 £
Deferred income at 1 September 2019	91,068	32,790
Resources deferred during the year	18,656	91,068
Amounts released from previous periods	(91,068)	(32,790)
	<u>18,656</u>	<u>91,068</u>

Deferred income at 31 August 2020 relates to funding received for Universal Infant Free School Meals, rates relief and high needs to be recognised in the 2020/21 academic year.

**16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2020 £	2019 £
Other loans	<u>15,200</u>	<u>16,355</u>
Included within the above are amounts falling due as follows:		
	2020 £	2019 £
<b>BETWEEN ONE AND TWO YEARS</b>		
Other loans	<u>1,213</u>	<u>1,156</u>
<b>BETWEEN TWO AND FIVE YEARS</b>		
Other loans	<u>4,009</u>	<u>3,820</u>
<b>OVER FIVE YEARS</b>		
Other loans	<u>9,978</u>	<u>11,379</u>

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

2020 £	2019 £
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**WESTLEA PRIMARY SCHOOL  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

Repayable by instalments	<b>9,978</b>	11,379
	<b>9,978</b>	11,379

The Equal Pay Loan relates to amounts due to Swindon Unitary Authority in respect of an equal pay claim which arose prior to conversion to an Academy. The total amount due is unsecured and repayable in annual instalments of £1,962 over 17 years. Interest is being charged at a rate of 4.93% per annum. The total amount outstanding at the year end was £16,355 (2019: £17,456).

**WESTLEA PRIMARY SCHOOL**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**17. STATEMENT OF FUNDS**

	Balance at 1 September 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2020 £
<b>UNRESTRICTED FUNDS</b>						
General Funds - all funds	104,623	37,145	-	-	-	141,768
<b>RESTRICTED GENERAL FUNDS</b>						
General Annual Grant (GAG)	-	1,275,793	(1,263,591)	(1,601)	-	10,601
Pupil Premium	-	87,244	(87,244)	-	-	-
Universal Infant Free School Meals	-	38,499	(38,499)	-	-	-
High Needs	-	156,088	(156,088)	-	-	-
Devolved Formula Capital	-	7,566	(7,566)	-	-	-
Other DfE/ESFA grants	-	74,463	(74,463)	-	-	-
Other Local Authority grants	-	3,650	(3,650)	-	-	-
Educational visits	-	16,604	(16,604)	-	-	-
Equal pay loan	(17,456)	-	-	1,101	-	(16,355)
Pension reserve	(611,000)	-	(113,000)	-	79,000	(645,000)
	(628,456)	1,659,907	(1,760,705)	(500)	79,000	(650,754)
<b>RESTRICTED FIXED ASSET FUNDS</b>						
Fixed assets transferred on conversion	2,388,889	-	(50,790)	-	-	2,338,099
Fixed assets purchased from GAG and other restricted funds	72,338	-	(15,484)	500	-	57,354
DfE/ESFA Capital grants	29,676	-	(3,306)	-	-	26,370
Fixed assets purchased from donations	8,763	-	(230)	-	-	8,533
	2,499,666	-	(69,810)	500	-	2,430,356
<b>TOTAL RESTRICTED FUNDS</b>	1,871,210	1,659,907	(1,830,515)	-	79,000	1,779,602
<b>TOTAL FUNDS</b>	1,975,833	1,697,052	(1,830,515)	-	79,000	1,921,370

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

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**17. STATEMENT OF FUNDS (CONTINUED)**

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.

Devolved formula capital - This represents funding from the ESFA to cover the maintenance and purchase of the Academy's assets.

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.

Equal pay loan- Represents money received from Swindon Unitary Authority in respect of equal pay claims which arose prior to conversion to an Academy Trust which are now owed back.

UIFSM - This represents funding received from the ESFA for the provision of school dinners to all reception and key stage one pupils.

Other DfE/ESFA grants represents money received from the ESFA for the provision of PE to pupils and the Teachers' Pay Grant.

Other Local Authority grants - this relates to capital grants and pupil premium received from the local authority.

Educational visits - represents money received for the provision of school trips.

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. The Academy is following the recommendations of the actuary to reduce the deficit by making additional contributions over a number of years.

**FIXED ASSET FUNDS**

Fixed assets transferred on conversion represent the building and equipment donated to the school from Swindon Unitary Authority on conversion to an academy.

Fixed assets donated in previous years represent a donation from Friends of Westlea to purchase new playground equipment.

Under the funding agreement with the Secretary of State, the Academy Trust was not subject to a limit on the amount of GAG it could carry forward at 31 August 2020.

**WESTLEA PRIMARY SCHOOL**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**17. STATEMENT OF FUNDS (CONTINUED)**

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

	Balance at 1 September 2018 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2019 £
<b>UNRESTRICTED FUNDS</b>						
General Funds - all funds	83,540	57,487	(36,404)	-	-	104,623
<b>RESTRICTED GENERAL FUNDS</b>						
General Annual Grant (GAG)	-	1,222,683	(1,215,743)	(6,940)	-	-
Pupil Premium	-	91,095	(91,095)	-	-	-
Universal Infant Free School Meals	-	46,787	(46,787)	-	-	-
High Needs	-	156,588	(156,588)	-	-	-
Devolved Formula Capital	-	20,429	(9,402)	(11,027)	-	-
Other DfE/ESFA grants	-	28,287	(28,287)	-	-	-
Other Local Authority grants	-	7,900	(7,900)	-	-	-
Educational visits	-	22,155	(22,155)	-	-	-
Equal pay loan	(18,506)	-	-	1,050	-	(17,456)
Pension reserve	(281,000)	-	(67,000)	-	(263,000)	(611,000)
	<u>(299,506)</u>	<u>1,595,924</u>	<u>(1,644,957)</u>	<u>(16,917)</u>	<u>(263,000)</u>	<u>(628,456)</u>
<b>RESTRICTED FIXED ASSET FUNDS</b>						
Fixed assets transferred on conversion	2,439,818	-	(50,929)	-	-	2,388,889
Fixed assets purchased from GAG and other restricted funds	83,554	-	(17,106)	5,890	-	72,338
DfE/ESFA Capital grants	23,129	-	(4,480)	11,027	-	29,676



**WESTLEA PRIMARY SCHOOL  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**18. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CONTINUED)**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR PERIOD**

	Unrestricted funds 2019 £	Restricted funds 2019 £	Restricted fixed asset funds 2019 £	Total funds 2019 £
Tangible fixed assets	9,810	-	2,499,666	2,509,476
Current assets	94,813	166,595	-	261,408
Creditors due within one year	-	(167,696)	-	(167,696)
Creditors due in more than one year	-	(16,355)	-	(16,355)
Pension scheme liability	-	(611,000)	-	(611,000)
<b>TOTAL</b>	<b>104,623</b>	<b>(628,456)</b>	<b>2,499,666</b>	<b>1,975,833</b>

**19. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2020 £	2019 £
Net expenditure for the period (as per Statement of financial activities)	(133,463)	(102,571)
<b>ADJUSTMENTS FOR:</b>		
Depreciation	69,810	73,700
Loss on disposal	-	921
Interest receivable	(80)	(89)
Defined benefit pension scheme cost less contributions payable	101,000	59,000
Defined benefit pension scheme finance cost	12,000	8,000
(Increase)/decrease in debtors	(362)	2,061
(Decrease)/increase in creditors	(95,558)	72,274
<b>NET CASH (USED IN)/PROVIDED BY OPERATING ACTIVITIES</b>	<b>(46,653)</b>	<b>113,296</b>

**20. CASH FLOWS FROM FINANCING ACTIVITIES**

	2020 £	2019 £
Repayments of borrowing	(1,101)	(1,050)
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<b>(1,101)</b>	<b>(1,050)</b>

**WESTLEA PRIMARY SCHOOL  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**25. OPERATING LEASE COMMITMENTS**

At 31 August 2020 the Academy Trust had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2020 £	2019 £
Not later than 1 year	2,364	2,364
Later than 1 year and not later than 5 years	1,773	4,137
	4,137	6,501

**26. MEMBERS' LIABILITY**

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

**27. RELATED PARTY TRANSACTIONS**

Owing to the nature of the Academy Trust and the composition of the Board of Trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trustees have an interest. 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 Trust's financial regulations and normal procurement procedures relating to connected and related party transactions.

The Academy is a member of the Link Academies Collaborative Trust with Millbrook Primary School, Shaw Ridge Primary School and Peatmoor Community Primary School. Income and expenditure with these schools in the year were as follows:

Income to £	Shaw ridge	Millbrook	Expenditure from £ Westlea	Peatmoor
Shaw Ridge	-	£3,450	-	-
Millbrook	£4,500	-	£4,500	£4,500
Westlea	-	£5,560	-	-
Peatmoor	-	£2,900	-	-

**28. CONTROLLING PARTY**

The Company is under joint control of the Trustees and therefore there is no ultimate controlling party.