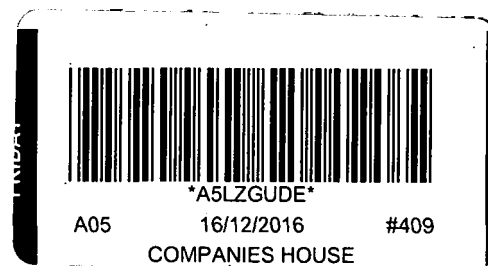


WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY
(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2016



**WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY
(A COMPANY LIMITED BY GUARANTEE)**

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**WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY
(A COMPANY LIMITED BY GUARANTEE)**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2016**

Members	G Barsby Father A Hart T Hoare C Warbis L Mitchell Diocese of Bristol Academies Company
Trustees	C Milton, Headteacher ^{1,2,3,4,5} T Hoare, Chair of Trustees ^{2,3,4,5} L Molodynski ³ B Yates ² E L Cunningham (appointed 12 October 2015) ^{4,5} Father A Hart ^{1,4} L Mitchell ^{3,4,5} C S Warbis ¹ M Jones ³ D McGregor ^{1,4} B Bates ^{2,4} L Drummond Cavender ¹ K Foreman ¹ J Howlett ^{3,4} J Meech ³ M Hibbitt (appointed 1 September 2015) ^{2,4} A Martin (appointed 1 September 2015) ² N Tandy (appointed 1 September 2015) ³ ¹ Ethos Committee ² Finance, Premises and Health and Safety Committee ³ Quality of Teaching and Learning Committee ⁴ Leadership and Management Committee ⁵ Pay Committee
Company registered number	07669263
Company name	Westbury-on-Trym Church of England Academy
Principal and Registered office	Channells Hill Westbury-on-Trym Bristol BS9 3HZ
Company secretary	S Eynon
Accounting officer	C Milton
Senior Leadership Team	C Milton, Headteacher J Bradshaw, Business Manager M E Carroll, Deputy Headteacher
Independent auditors	Bishop Fleming LLP Chartered Accountants Statutory Auditors 16 Queen Square Bristol BS1 4NT

**WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY
(A COMPANY LIMITED BY GUARANTEE)**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2016**

Advisers (continued)

Bankers	Lloyds Bank plc 15 High Street Westbury-on-Trym Bristol BS9 3DA
Solicitors	Veale Wasbrough Vizards Narrow Quay House Narrow Quay Bristol BS1 4QA

**WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2016**

The Trustees present their annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 August 2016. 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 North Bristol. It has a pupil capacity of 420 and had a roll of 407 in the school census on 21 January 2016.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Academy 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.

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

Details of the Trustees who served throughout the year, except as noted, are included in the Reference and Administrative Details on pages 1 to 2.

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 ceased to be a member.

Trustees' Indemnities

Trustees benefit from indemnity insurance purchased at the Academy'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, 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. The limit of this indemnity is £5,000,000.

TRUSTEES

Method of Recruitment and Appointment or Election of Trustees

The Academy's Board of Trustees comprises the Headteacher, a minimum of two Parent Trustees, a number of Staff Trustees (providing that the total number of Trustees, including the Headteacher, who are employees of the Academy, does not exceed one third of the total number of Trustees) and up to five other Trustees to include, two co-opted and other Foundation Governors including the principal officiating minister of the Parish of Westbury-on-Trym, provided that the total number of Foundation Governors does not exceed 25% of the total number of Trustees.

Trustees are appointed for a four year period, except that this time limit does not apply to the Headteacher and the principal officiating minister. 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 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

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2016**

be done informally but each new Trustee is provided with a named and experienced mentor drawn from the other Trustees. Support and training is tailored specifically to the individual and takes account of their roles and responsibilities. Advantage is taken of specific courses offered by the Governor Development Service and online training opportunities, as appropriate.

Organisational Structure

The Board of Trustees normally meets once each term at the Full Governing Body. The Body establishes an overall framework for the governance of the Academy and determines membership, terms of reference and procedures of Committees and other groups. It receives reports including policies from its Committees for ratification. It monitors the activities of the Committees through the minutes of their meetings. 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 & Premises Committee - this meets at least three times a year and is responsible for monitoring, safeguarding, evaluating and reviewing policy and performance in relation to financial management, compliance with reporting and regulatory requirements and reporting, receiving reports from the Internal Auditor and drafting the annual budget including setting staffing levels. It also incorporates the role of an audit committee. This Committee also has responsibility for all aspects of Health and Safety Compliance and monitoring.
- Quality of Teaching and Learning Committee - this meets at least three times a year to monitor, evaluate and review Academy policy, practice and performance in relation to pupils' outcomes, formal assessment systems and curriculum provision.
- Ethos Committee which meets at least three times a year to deal with and monitor all matters relating to equality issues, behaviour and religious education, SMSC, core values and pastoral care. The Ethos Committee also makes up the Admissions Committee which is responsible for all matters related to Admissions Policy, practices and applications.
- Leadership and Management Committee meet at least three times a year and is responsible for the overall staffing structure and for leadership, organisation and management of the Academy, being mindful of its dynamic external environment and its internal operational effectiveness. It will be alert and responsive to the opportunities and challenges of the Academy's wider environment, and will facilitate and support outcomes for the benefit of the Academy and its pupils. The committee will take the lead on all matters relating to staffing and recruitment.
- Pay Committee meets at least twice a year to review and revise the pay policy annually to reflect any changes of legislation or statutory guidance. It determines the policy in relation to discretionary payments. It ensures that statutory and contractual obligations for pay of teachers and support staff are provided for and met in a fair and consistent manner. It reviews and recommends to the Governing Body the appropriate Individual School Range. It determines the salary of the Headteacher following annual review and determines appropriate pay ranges for members of the Strategic Leadership team for recommendation to Full Governing Body.

The Academy has also established sub committees for IT, E-Safety and monitoring pupils' outcomes in more detail.

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

and budget.

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

more detail.

The Academy has also established sub committees for IT, E-Safety and monitoring pupils' outcomes in

recommendation to Full Governing Body.

and determines appropriate pay ranges for members of the Strategic Leadership team for appropriate individual School Range. It determines the salary of the Headteacher following annual review and met in a fair and consistent manner. It reviews and recommends to the Governing Body the It ensures that statutory and contractual obligations for pay of teachers and support staff are provided for changes of legislation or statutory guidance. It determines the policy in relation to discretionary payments.

- Pay Committee meets at least twice a year to review and revise the pay policy annually to reflect any

matters relating to staffing and recruitment.

support outcomes for the benefit of the Academy and its pupils. The committee will take the lead on all responsive to the opportunities and challenges of the Academy's wider environment, and will facilitate and of its dynamic external environment and its internal operational effectiveness. It will be alert and oversee staffing structure and for leadership, organisation and management of the Academy, being mindful

- Leadership and Management Committee meet at least three times a year and is responsible for the

Admissions Policy, practices and applications.

Committee also makes up the Admissions Committee which is responsible for all matters related to equality issues, behaviour and religious education, SMSC, core values and pastoral care. The Ethos

- Ethos Committee which meets at least three times a year to deal with and monitor all matters relating to

systems and curriculum provision.

and review Academy policy, practice and performance in relation to pupils' outcomes, formal assessment

- Quality of Teaching and Learning Committee - this meets at least three times a year to monitor, evaluate

and monitoring.

audit committee. This Committee also has responsibility for all aspects of Health and Safety Compliance Audit and drafting the annual budget including setting staffing levels. It also incorporates the role of an compliance with reporting and regulatory requirements and reporting, receiving reports from the internal safeguarding, evaluating and reviewing policy and performance in relation to financial management.

- Finance & Premises Committee - this meets at least three times a year and is responsible for monitoring.

There are 2 committees as follows:

from time to time establish Working Groups to perform specific tasks over a limited timescale.

implementation. It monitors the activities of the Committees through the minutes of their meetings. The Board may procedures of Committees and other groups. It receives reports including policies from its Committees for overall framework for the governance of the Academy and determines membership, terms of reference and The Board of Trustees normally meets once each term at the Full Governing Body. The Body establishes an Organisational Structure

training opportunities, as appropriate

responsibilities. Advantage is taken of specific courses offered by the Governor Development Service and online offer Trustees. Support and training is tailored specifically to the individual and takes account of their roles and be done informally but each new Trustee is provided with a named and experienced mentor drawn from the

FOR THE YEAR ENDED 31 AUGUST 2016
TRUSTEES' REPORT (continued)

(A COMPANY LIMITED BY GUARANTEE)
WESTBURY-ON-TRAM CHURCH OF ENGLAND ACADEMY

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2016**

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

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

The SLT consists of the Lead for enrichment and PE, the KS1 leader, the Lead for Mathematics and more able pupils and the SENCO, as well as the Deputy Head, School Business Manager and Headteacher. An Interim Leadership structure and arrangements are in place between 1 September – 31 December 2016. This covers the period of recruitment for the appointment of a new Deputy Head. A new Deputy Head has now been appointed and they will take up their post on 3 January 2017.

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

The Headteacher is the Accounting Officer.

Arrangements for Setting Pay and Remuneration of Key Management Personnel

The Board of Trustees has agreed pay and performance management policies for all staff and these are reviewed annually. The Board has also agreed to abide by the terms of the Academy Teachers Pay and Conditions Document when considering any pay decisions relating to teaching staff. A Pay Committee consisting of four Trustees, supported by independent advice from a Barrister specialising in Employment Law has delegated responsibility to consider the pay and performance of the Headteacher. The pay of other key management personnel is set by the Pay Committee taking account of recommendations by the Headteacher following performance management meetings.

Senior leaders are subject to an annual appraisal where they will be judged on a number of management objectives. An Academy improvement advisor and panel of Trustees set the Headteacher's targets and review how the Headteacher has performed in relation to these targets. The Headteacher conducts appraisal reviews and target setting for colleagues in management positions. The Pay Committee meets once a year to decide whether incremental increases to salary should be awarded. The Pay Committee is made up of the Chair of Trustees, the Vice Chair, the Chair of Finance and Premises, the Headteacher and the School Business Manager.

Connected Organisations, including Related Party Relationships

The 'Friends of Westbury-on-Trym Academy Trust PTA' is a registered charity which encourages parents and teachers to work together to raise money through fundraising events for the school. Decisions relating to the distribution of funds raised by the PTA are made with the full involvement of the Headteacher. Liason with the PTA is ensured through a PTA representative attending F&P Committee meetings.

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

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 and balanced curriculum for pupils of different abilities.

**WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2016**

The aims of the Academy during the year ended 31 August 2016 are summarised below:

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

At Westbury-on-Trym Church of England Academy we aim to achieve the best for, and from, each child. We intend to enable each child to realise his or her full academic, creative and physical potential and to develop positive social and moral values. Our Academy is a community in which children, staff and parents should be part of a happy and caring environment. We believe that we offer a richer and deeper education because our school is grounded in the Christian faith. This means that we will value and respect all children equally, including those of other faiths or no faith, and we will encourage each child to develop their spiritual lives through a wide range of experiences, including developing a sense of awe and wonder about the world in which we live.

Objectives, Strategies and Activities

Our vision statement is:

Striving for Excellence, enriching our Faith and cherishing our Community

The vision that our Academy attempts to foster is stated within the overall three Core Values of Excellence, Community and Faith.

Excellence

We want every member of our school community, no matter what their background or ability, to look to the horizon for possibilities of what can be achieved for themselves and those around them. With them all working together with a desire to succeed and reach their true potential, their behaviour will create an environment where excellence is expected and realised, for all. With that in mind, the Academy will be able to offer the very best education, support and guidance to every pupil in our care.

Community

Westbury-on-Trym Church of England Academy is a thriving community where everyone understands their roles, responsibilities and feels that their contributions are noticed, valued and important to the success of the whole community. By playing, learning and working together, the community becomes stronger and unified in its shared sense of purpose. Everyone within and associated with our school community should have strong feelings of belonging as well as an identity as a result of being part of it. We also want to be an 'outward facing' community which looks to share its purpose, identity and beliefs with others. Through this exchange and opening of our doors, we welcome the contributions of others in developing a wider community, be it local, global or virtual.

Faith

Within the Christian ethos of our school, we want every child and adult in our school to have faith in themselves and what they can achieve. We hope they have confidence and trust in others within our community to guide, support and nurture them on their journey through school. We hope that all members of our Community have a sense of God's belief and love for them, as individuals. As a school we affirm their gifts and skills and hope to

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2016**

nurture these with love and care. Children regularly have the opportunity to make decisions about aspects of school life and to share their wonderful ideas with us, which are listened and responded to carefully by the adults within our school community. There are several groups of pupils who have different Leadership roles across the Academy. A number of these are democratically elected. These include:

- the House captains and Vice House Captains
- School Councillors
- Eco Committee
- Food and nutrition group (called the Food Bosses)
- E safety Champions
- Express and Reflect Team (support aspects of our Christian distinctiveness and worship programme).

Key priorities for the year are contained in our School Development Plan which is available from the Academy Office. Following on from our Ofsted Inspection in January 2016, the focus for the Academy has been captured within a new Strategic Plan which summarises our aims for the next three years 2016-19. The plan is in draft format and therefore the following summary is provisional and subject to further review and consultation.

Strategic Aim 1

To develop leadership at all levels which is aspirational, focused on learning and develops the Academy as a professional learning community.

Measures

- Achieve and sustain outstanding judgements from external inspections (Ofsted and SIAMS).
- Evidence of value added through external collaborations and networks Leadership and management are judged to be good or better, both internally and externally.
- Improvement in staff wellbeing survey scores in the Positive Workplace Survey within 2 years.

Strategic Aim 2

To improve pupils' personal, social and emotional well-being and academic attainment and progress

Measures

- Achieve and sustain outstanding judgements from external inspections (Ofsted and SIAMS).
- Maintain and reinforce links with local Church Schools, Holy Trinity Church and Diocese of Bristol.

Strategic Aim 3

To provide outstanding teaching and an enriching and diverse curriculum which inspires and challenges everyone

Measures

- Achieve and sustain outstanding judgements from external inspections (Ofsted and SIAMS).
- Increased % of teaching is judged to be outstanding by Senior Leaders.
- Increased % of pupils reporting enjoying their learning from annual pupil.

Strategic Aim 4

To develop more effective partnerships with parents and carers to support pupils and the vision of the Academy.

Measures

- Pupils' attendance improves to 98%.
- All parents and carers attend parents meetings.
- Increased attendance at parent workshops and Academy-led events for adults.
- Increased parent/carers returns to annual questionnaires.

- Increased parent/carer returns to annual questionnaires.
- Increased attendance at parent workshops and Academy-led events for adults.
- All parents and carers attend parents meetings.
- Pupils' attendance improves to 98%.

Measures

To develop more effective partnerships with parents and carers to support pupils and the vision of the Academy.

Strategic Aim 2

- Increased % of pupils reporting enjoying their learning from annual pupil.
- Increased % of teaching is judged to be outstanding by Senior Leaders.
- Achieve and sustain outstanding judgements from external inspections (Ofsted and SIAMS).

Measures

Overview

To provide outstanding teaching and an enriching and diverse curriculum which inspires and challenges

Strategic Aim 3

- Maintain and reinforce links with local Church schools, Holy Trinity Church and Diocese of Bristol.
- Achieve and sustain outstanding judgements from external inspections (Ofsted and SIAMS).

Measures

To improve pupils' personal, social and emotional well-being and academic attainment and progress

Strategic Aim 4

- Improvement in staff wellbeing survey scores in the Positive Workplace Survey within 2 years.
- Judged to be good or better, both internally and externally.
- Evidence of value added through external collaborations and networks leadership and management are
- Achieve and sustain outstanding judgements from external inspections (Ofsted and SIAMS).

Measures

professional learning community.

To develop leadership at all levels which is aspirational, focused on learning and develops the Academy as a

Strategic Aim 5

format and therefore the following summary is provisional and subject to further review and consultation.

within a new Strategic Plan which summarises our aims for the next three years 2016-19. The plan is in draft Office. Following on from our Ofsted inspection in January 2016, the focus for the Academy has been captured key priorities for the year are contained in our School Development Plan which is available from the Academy

- Express and Reflect Team (support aspects of our Christian distinctiveness and worship programme).
- E safely Champions
- Food and nutrition group (called the Food Bosses)
- Eco Committee
- School Councils
- the House captains and Vice House Captains

Academy. A number of these are democratically elected. These include:

within our school community. There are several groups of pupils who have different leadership roles across the school life and to share their wonderful ideas with us, which are listened and responded to carefully by the adults nurture these with love and care. Children regularly have the opportunity to make decisions about aspects of

FOR THE YEAR ENDED 31 AUGUST 2016
TRUSTEES' REPORT (continued)

(A COMPANY LIMITED BY GUARANTEE)
WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2016**

Strategic Aim 5

To sustain financial security and best value to secure excellent outcomes for all pupils.

Measures

- Financial strategy to secure a diverse range of income generation ensures that Academy budget is balanced and maintained whilst government funding levels decrease.
- Proactive marketing strategy maintains high pupil numbers with all Academy places filled.

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 Commission's general guidance on public benefit in exercising their powers or duties. They have referred to this guidance when reviewing the Academy's aims and objectives and in planning its future activities.

The Academy provides facilities for recreational and other leisure time occupation for the community at large, in the interests of social welfare and with the interest of improving the life of the said community. We have just embarked on a new community project called the Alive Project, which links some Year 5 pupils with residents in Westbury Fields Care Home. I-pads and visits will be used to facilitate communication and sharing experiences between our pupils and residents. We also have long standing partnership with a school Singdi in Nepal and developing links with Lakwatomer Primary School in Gulu in Northern Uganda. The outcomes of the I-pad project above will also be shared with pupils in both these partnership schools too.

STRATEGIC REPORT

Achievements and Performance

The Academy has completed its fifth year of operation the total number of pupils at the time of writing this report is 416. The Academy is full in all year groups other than Years 3, 4 & 6 (where there are a total of 4 spaces) and has a waiting list in operation for year groups which are currently full.

Early Years

Attainment outcomes for children leaving the Foundation Stage have improved again for the fourth consecutive year (78% achieving GLD in 2016, 73% in 2015, 68% in 2014 & 61% in 2013).

Strengths:

- **Reading** - Overall we have maintained the same percentage of children achieving the expected level and above at 85% which is well above national at 77%. The gender gap has narrowed from last year with a difference of only 2% compared to 9% last year (Also smaller than national gap of 11%).
- **Writing** - Overall we have increased the percentage of children achieving the expected level and above by 3% (from 77% to 80% which is again well above national at 72.6%) The gender gap is now a difference of 14% which is the same as the national gap now. (G= 86% & B=72%) which is narrower than last year by 10% and although follows the national trend we want to close this further.
- **Maths** - Overall we have increased the percentage of children who achieved the expected level and above by 1% (87% to 88%) which is also well above national at 78.8% The gender gap is now a difference of 1%, which is narrower than last year by 3%. We have noted that more children have enjoyed their maths this year and are using the maths resources, especially numicon more in their independent play.

this year and are proud of a major resource, especially unique, more in their independent play.

- **Maths** - Overall we have increased the percentage of children who achieved the expected level and spoke 10% and although follows the national trend we want to close this further.

- **Reading** - Overall we have increased the percentage of children achieving the expected level and spoke 3% (from 11% to 30.3% which is still well above national at 15.8%). The Reading Gap is now a difference of 14% (from 11% to 25.3% which is still well above national at 11.3%). The Reading Gap has narrowed from last year with a difference of only 5% compared to 3% last year. (Also smaller than national gap of 11%)

- **Reading** - Overall we have maintained the same percentage of children achieving the expected level and

Strategies:

Year 12% achieving GLD in 2016 13% in 2017 68% in 2014 & 61% in 2013).
Attainment outcomes for children leaving the Foundation Stage have improved again for the fourth consecutive

Early Years

has a waiting list in observation for Year Groups which are currently full.

is 418. The Academy is full in all year groups except Year 3, 4 & 5 (where there are a total of 4 spaces) and The Academy has completed the fifth year of observation the total number of pupils at the time of writing this report

Achievements and Performance

Strategic Report

located above will also be shared with pupils in both these partnership schools for developing links with Farnborough Primary School in Gilling in Northern Ireland. The outcomes of the 1-bed between our pupils and teachers. We also have joint standing partnership with a school situated in Nepal and Westbury Fields Care Home. 1-beds and visits will be used to facilitate communication and shared experiences embarked on a new community project called the Vine Project which runs across Year 2 pupils with teachers in the interests of social welfare and with the interest of improving the life of the said community. We have just The Academy provides facilities for recreational and other leisure time occupation for the community at large in

activities

They have referred to this guidance when reviewing the Academy's aims and objectives and in planning the future due regard to the Church Commission's financial guidance on public benefit in exercising their powers or duties. The Trustees confirm that they have complied with the duty in Section 1A(2) of the Churches Act 2011 to have public benefit.

- Proactive marketing strategy: maintains high pupil numbers with all Academy buses filled.
- Financial strategy to secure a diverse range of income generation ensures that Academy project is

To ensure financial security and performance to secure excellent outcomes for all pupils.
Strategic aims

FOR THE YEAR ENDED 31 AUGUST 2016
TRUSTEES' REPORT (continued)

(A COMPANY LIMITED BY GUARANTEE)
WESTBURY-ON-TRYN CHURCH OF ENGLAND ACADEMY

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2016**

Areas for development/next steps

- Continue to encourage writing opportunities from children's interests and fascinations as this had a significant impact on some of the boys wanting to mark, make and write. We also want to include more photographs as a stimuli for writing.
- Star writer wall to continue, so children can model writing and acknowledge and value their work, as well as the work of their peers.
- Continue with finger gym activities as this has had a significant impact on the boys fine motor/pencil control.

Key Stage 1 outcomes (N=national comparison)

There were significant challenges in the light of the new statutory assessment tests and all the changes associated with these, as well as a new curriculum to introduce in Year 2 for the first year. This means that outcomes cannot be compared to previous years. All statutory requirements were fully met in terms of the assessment process, moderation procedures and security arrangements.

Reading

- Above national at expected + (88% in school vs N 74%).
- Above national for greater depth (33% vs N 24%).
- Relatively small gaps between girls and boys (expected + G 91%, N 78% vs B 86%, N 70% & at greater depth our G 36% vs B 29%).
- Girls and boys outcomes well above national figures.
- Large gap for pupil premium pupils (x6 PP) vs non PP when comparing those at expected+ (PP 67% vs non PP 91%). This is because no PP pupils achieved GDS whereas 37% of non PP did.

Writing (no formal SATs test to go with this).

- Slightly below national at expected + (62% in school vs N 66%). Caused by new challenging expectations for spelling, grammar and punctuation contained within the new Interim framework.
- Above national for greater depth (17% vs N 13%).
- No gap between girls and boys in school (expected + G 61% N 73% vs B 61% N 59%, & greater depth G 16% vs B 18%).
- Girls below national but boys slightly above.
- Large gap for pupil premium pupils (PP) vs non PP when comparing those at expected+ (PP 33% vs non PP 65%). This is because no PP pupils achieved GDS whereas 19% of non PP did.
- However, our PP overall is above national (in school PP 67%, N 60%).

Maths

- Slightly above national at expected + (75% in school vs N 73%).
- Slightly above national for greater depth (22% vs N 18%).
- Relatively small gap between girls and boys in school (expected + G 71% N 74% vs B 78% N 72%, & greater depth G 19% vs B 21%).
- Girls just below national but boys slightly above.
- Pupil premium pupils (PP) did better than non PP when comparing those at expected+ (PP 83% vs non PP 74%). However, again no PP pupils achieved GDS whereas 24% of non PP did.
- However, our PP overall is well above national (in school PP 83%, N 58%).

Key Stage 2 outcomes (N=national comparison)

As with Key Stage 1 the challenges were significant and even greater for KS2. We had to ensure appropriate access arrangements enabled as many children as possible to have the support they were allowed and needed to complete the tests. We also needed to use on occasions up to 15 rooms across the Academy for any one test and deploy a huge number of staff, Governors and Parish community members to oversee the supervision of the statutory tests (SATs) and meet Government requirements for the security arrangements around these (as many

significantly faster (24.1%) and meet Government requirements for the secondary curriculum showing these (as many and perhaps a little unimpaired of state). Governors and British community members to oversee the supervision of the to complete the test. We also needed to use on occasions up to 12 rooms across the Academy for any one test across arrangements inspired as many children as possible to have the ambition that were allowed and needed as with Key Stage 1 the challenges were significant and even greater for KS2. We had to ensure appropriate

Key stage 3 outcomes (In=national comparison)

- However, our PB overall is well above national (in school PB 83% N 88%).
- PB 14%*. However, again no PB pupils achieved GDS whereas 54% of non PB did.
- PB pupils achieved (PB) did better than non PB when comparing those at expected+ (PB 83% N 80% and those just below national but not significantly above.
- Greater gap G 18% N 21%.
- Relatively small gap between PB and non PB in school (expected + G 14% N 14% N 18% N 15% & slightly above national for Greater gap (33% N 18%).
- Slightly above national at expected + (13% in school N 13%).

Maths

- However, our PB overall is above national (in school PB 81% N 80%).
- PB 82%*. This is because no PB pupils achieved GDS whereas 18% of non PB did.
- Fairly gap for PB pupils achieved (PB) N 13% N 13%.
- This below national but not significantly above.
- 18% N 18%.
- No gap between PB and non PB in school (expected + G 81% N 13% N 28% & Greater gap G Above national for Greater gap (13% N 13%).
- For spelling, grammar and punctuation compared within the new interim framework.
- Slightly below national at expected + (65% in school N 68%). Caused by new challenging expectations writing (no formal SATs test to do with this).

- Our PB 81%*. This is because no PB pupils achieved GDS whereas 31% of non PB did.
- Fairly gap for PB pupils achieved (XG PB) N 13% N 13%.
- This and non PB outcomes well above national figures.
- Gap G 38% N 53%.
- Relatively small gap between PB and non PB (expected + G 81% N 18% N 28% & Greater gap Above national for Greater gap (33% N 13%).
- Above national at expected + (88% in school N 14%).

Reading

assessment process, moderation processes and security arrangements. outcomes cannot be compared to previous years. All significant improvements were fully met in terms of the associated with these, as well as a new curriculum to introduce in Year 5 for the first year. This means that there were significant challenges in the light of the new curriculum assessment tests and all the changes

Key stage 4 outcomes (In=national comparison)

Control

- Compare with other data compares as this has had a significant impact on the non PB pupils as the work of their peers.
- This must well to compare, so children can model writing and acknowledge and value their work, as well as their peers as a sign of learning.
- Significant impact on some of the non PB pupils as well as PB. We also want to include more compare to encourage writing opportunities from children's interests and passions as this has a

Notes for development next steps

FOR THE YEAR ENDED 31 AUGUST 2016
TRUSTEES REPORT (continued)

(A COMPANY LIMITED BY GUARANTEE)
WESTBURY-ON-TRAM CHURCH OF ENGLAND ACADEMY

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2016**

as 28 adults for one test!). As part of the ongoing Local Authority responsibilities we did receive a monitoring visit from the LA. This confirmed that not only were all statutory requirements fully met in terms of the assessment process and security arrangements but deemed to be exemplary.

Reading

- Above national at expected + (71% in school vs N 66%).
- Above national for higher standard (33% vs N 19%).
- Relatively small gaps between our girls and boys (expected + G 69%, N 70% vs B 72%, N 62%).
- Boys outcomes well above national figures and girls in line with national.
- Large gap for pupil premium pupils (x11 PP) vs non PP when comparing those at expected+ (PP 45% vs non PP 76%).
- Reading progress is +1.8 so above national expectation of 0.

Writing (no formal SATs test to go with this)

- In line with national at expected + (75% in school vs N 74%). Huge challenges for some regarding increased expectations for spelling, grammar, punctuation and handwriting contained within the new Interim framework.
- Above national for greater depth (24% vs N 15%).
- Substantial between girls and boys in school (expected + G 85% N 81% vs B 66% N 68%).
- Girls slightly above national by 4% but boys slightly below by 2%.
- Very large gap again for pupil premium pupils (PP) vs non PP when comparing those at expected+ (PP 55% vs non PP 78%).
- Writing progress was -1.8 so below national expectation of 0.

English punctuation, grammar and spelling (EPGS)

- Significantly above national at expected+ (80% in school vs N 72%).
- Above national for higher standard (31% vs N 23%).
- Relatively small gaps between our girls and boys (expected + G 77%, N 78% vs B 83% N 67%).
- Boys outcomes well above national figures by 16% and girls in line with national.
- Large gap for pupil premium pupils (x11 PP) vs non PP when comparing those at expected+ although gap smaller than for reading and writing (PP 64% vs non PP 82%).

Maths (biggest areas of concern re outcomes and progress but x4 pupils unable to access or take the test including x1 who arrived at the Academy a few weeks before SATs, all with SEN)

- Slightly below national at expected + (67% in school vs N 70%).
- In line with national for greater depth (16% vs N 17%).
- Relatively small gap between girls and boys in school of 4% (expected + G 65% N 70% vs B 69% N 70%).
- Girls just below national but boys in line.
- Very large gap again for pupil premium pupils (PP) vs non PP when comparing those at expected+ (PP 45% vs non PP 71%). This included the fact that some of the pupils who could not sit the test were PP pupils.
- Maths progress was -3.4 so significantly below national expectation of 0.

We have had to reduce the number of teaching assistants employed to work with more complex pupils due to significant budget cuts for SEN funding. This has been challenging but we have managed to achieve this staffing reduction through 'natural' movement of staff (due to new posts of contracts ending) rather than having to deploy a forced 'Management of change' process.

A large number of parent volunteers have continued to help in different ways across the Academy this year to enrich the curriculum available to our pupils within and beyond the school day. Their commitment to the children and Academy is inspirational. They have helped in class with reading, writing, maths, RE and trips out of school. They also help run a number of enrichment clubs at lunchtimes and after school. There are several regular community volunteers who help with reading, recorders, swimming, gardening and Bible Study club.

community volunteers who help with reading, recording, swimming, gardening and Bible study club. They also help run a number of enrichment clubs at lunchtimes and after school. There are several regular and academically challenging. They have helped in class with reading, writing, maths, PE and trips out of school, and the curriculum available to our pupils within and beyond the school day. Their commitment to the children and the number of parent volunteers have continued to help in different ways across the Academy this year to

a joined management of change process.

Education through national movement of staff (due to new body of contracts ending) rather than having to deploy significant budget cuts for SEN funding. This has been challenging but we have managed to achieve this staffing. We have had to reduce the number of teaching assistants employed to work with more complex pupils due to

- Maths progress was -3.4 so significantly national expectation of 0.42% as non PP 11%'. This included the fact that some of the pupils who could not sit the test were PP
 - Very large gap again for pupil premium pupils (PP) as non PP when comparing those at expected+ (PP
 - Girls just below national but boys in line.
 - Relatively small gap between girls and boys in school of 4% (expected + 0.22% in 10% as 0.22% in 10%).
 - In line with national for greater depth (10% as in 11%).
 - Slightly below national at expected+ (0.7% in school as in 10%).
- including x1 who arrived at the Academy a few weeks before SATs, all with SEN

Maths (biggest areas of concern is outcomes and progress but x4 pupils unable to access or take the test

smaller than for reading and writing (PP 0.4% as non PP 0.3%).

- Large gap for pupil premium pupils (x11 PP) as non PP when comparing those at expected+ although gap
- Boys outcomes well above national figures by 10% and girls in line with national
- Relatively small gaps between our girls and boys (expected + 0.11% in 18% as 0.83% in 0.7%).
- Above national for higher standard (3.1% as in 3.3%).
- Significantly above national at expected+ (0.8% in school as in 1.5%).

English punctuation, grammar and spelling (EGC2)

- Writing progress was -1.8 so below national expectation of 0.32% as non PP 18%).
- Very large gap again for pupil premium pupils (PP) as non PP when comparing those at expected+ (PP
- Girls slightly above national by 4% but boys slightly below by 3%.
- Disparity between girls and boys in school (expected + 0.22% in 8.1% as 0.66% in 0.6%).
- Above national for greater depth (3.4% as in 1.2%).

interim framework.

increased expectations for spelling, grammar, punctuation and handwriting contained within the new

- in line with national at expected+ (1.2% in school as in 1.4%). Huge challenges for some regarding writing (no format SATs test to go with this)

- Reading progress is +1.8 so above national expectation of 0 non PP 10%).
- Large gap for pupil premium pupils (x11 PP) as non PP when comparing those at expected+ (PP 4.2% as
- Boys outcomes well above national figures and girls in line with national.
- Relatively small gaps between our girls and boys (expected + 0.22% in 10% as 0.15% in 0.5%).
- Above national for higher standard (3.3% as in 1.3%).
- Above national at expected+ (1.1% in school as in 0.6%).

Reading

process and security arrangements not deemed to be exemplary.

from the LA. This confirmed that not only were all statutory requirements fully met in terms of the assessment as 58 schools for one test). As part of the ongoing Local Authority responsibilities we did receive a monitoring visit

**WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY
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**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2016**

To ensure that outcomes are high and progress good, the Academy operates a rigorous monitoring and evaluation process which involves Governors, the Headteacher and Senior Leaders in observing lessons, work and planning scrutinies with external consultants also used to validate judgements, as part of the annual monitoring programme.

The Academy was inspected by OFSTED in January 2016 and was judged to 'be good overall for effectiveness with good judgements in all other 5 grading categories.

- Effectiveness of Leadership and Management
- Quality of teaching, learning and assessment
- Personal development, behaviour and welfare
- Outcomes for pupils
- Early years provision

We continued to invest in continuing professional development for staff with a key focus on understanding the requirements of the new curriculum, especially in mathematics and to strengthen Leadership. A major focus was also placed on supporting and meeting the needs of our most vulnerable pupils (SEN & pupil premium) through improving the range of carefully targeted intervention programmes designed to address gaps in their learning, especially in mathematics. The Academy spent £14,228 on training courses for staff, this included first aid, administration of medicine, INSET day training, safeguarding training and conferences. During the year, the Academy's other trading activities raised £15,889.

The Academy continues to maintain a strong partnership with Singdi School in Nepal via the Pahar Trust. A target figure of £2,000 for a fundraising effort has just been initiated to support the purchase of some land and the 'start up' costs to develop this into a cardamom plantation. The hope is that within 2 years the profits from this can be used by the Singdi Community to support the shortfall for teachers' salaries between what they receive from the Government of Nepal and the cost of the teachers at the school. Meanwhile, we continue to fundraise to support the teachers and to provide some curriculum resources for the school. Additional fundraising also took place for our partner school in Gulu, Northern Uganda. This was used to purchase some laptops and a dongle plus some classroom resources to support communication and teaching and learning in Lakwatomer School.

Key Performance Indicators

As funding is based on pupil numbers this is also a key performance indicator. Pupil numbers taken at the Spring Census for 2016 were 407, a decrease of 7 over 2015. The current number on roll at October 2016 is 416.

Title	2015-16	2014-15	2013-14
Pupil teacher ratio	25.43	24.35	25.69
Student attendance %	96.7%	96.7%	97.21%
Total income per pupil	£4,246	£4,576	£4,178
Total GAG per pupil	£3,704	£3,856	£3,777
Staff costs per pupil	£3,046	£2,793	£3,108
Total learning resources costs per pupil	£166	£165	£203
LGPS deficit per pupil	£2,548	£1,297	£1,107

The KPIs show a reduction in staff costs per pupil and an increase in total income but a decrease in GAG income per pupil. The impact of the increasing value of the LGPS liability is represented too.

Going Concern

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

the going concern risks can be found in the going concern policy.

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

income per pupil. The impact of the increasing value of the GDS liability is represented too.

The KPIs show a reduction in staff costs per pupil and an increase in total income but a decrease in GVC

GDS deficit per pupil	£2,242	£1,501	£1,101
Total learning resources costs per pupil	£100	£102	£503
Staff costs per pupil	£3,042	£3,183	£3,108
Total GVC per pupil	£3,101	£3,826	£3,111
Total income per pupil	£4,540	£4,510	£4,118
Student attendance %	88.9%	88.9%	87.51%
Pupil teacher ratio	24.22	25.22	22.00
T116	2012-16	2014-12	2013-14

Gender for 2016 were 40%, a decrease of 7 over 2012. The current number on roll at October 2016 is 416.

As funding is based on pupil numbers this is also a key performance indicator. Pupil numbers taken at the Spring Key Performance Indicators

Lakewater School

Jobs and a double plus some classroom resources to support communication and teaching and learning in (understanding also took place for our partner school in China, Northern Uganda. This was used to purchase some (understanding to support the teachers and to provide some curriculum resources for the school. Additional receive from the Government of Nepal and the cost of the teachers at the school. Meanwhile, we continue to this can be used by the (understanding Community to support the (understanding for teachers, salaries between what they the (understanding up, costs to develop this into a classroom situation. The hope is that within 5 years the profits from (understanding figure of £2,000 for a (understanding effort has just been initiated to support the purchase of some land and The Academy continues to maintain a strong partnership with (understanding School in Nepal via the (understanding Trust. A

Academy's other trading activities raised £12,889.

and, administration of medicine, INSET day training, safeguarding training and conferences. During the year, the learning, especially in mathematics. The Academy spent £14,558 on training courses for staff, this included (understanding through improving the range of carefully targeted intervention programmes designed to address gaps in their was also based on supporting and meeting the needs of our most vulnerable pupils (SEN & pupil premium) requirements of the new curriculum, especially in mathematics and to strengthen learning. A major focus We continued to invest in continuing professional development for staff with a key focus on understanding the

- Early years provision
- Outcomes for pupils
- Personal development, behaviour and welfare
- Quality of teaching, learning and assessment
- Effectiveness of leadership and management

with good judgements in all other 2 trading categories.

The Academy was inspected by OFSTED in January 2016 and was judged to be good overall for effectiveness

monitoring programme.

and planning activities with external consultants also used to validate judgements, as part of the annual evaluation process which involves Governors, the Headteacher and senior leaders in observing lessons, work To ensure that outcomes are high and progress good, the Academy operates a rigorous monitoring and

FOR THE YEAR ENDED 31 AUGUST 2016

TRUSTEES' REPORT (continued)

(A COMPANY LIMITED BY GUARANTEE)

WESTBURY-ON-TRAM CHURCH OF ENGLAND ACADEMY

**WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY
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**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2016**

FINANCIAL REVIEW

Financial Review

Most of the Academy's income is obtained from the DfE via the EFA 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 2015 and the associated expenditure are shown as Restricted Funds in the Statement of Financial Activities.

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

During the year ended 31 August 2016, total expenditure of £1,841,538 was covered by recurrent grant funding from the DfE, together with other incoming resources of £1,803,736. The excess of income over expenditure for the year (excluding restricted fixed asset funds and pension liability) was £56,457.

At 31 August 2016 the net book value of fixed assets was £3,772,213 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 1 August 2011 at £3,067,291. Other assets have been included in the financial statements at a best estimate, taking into account purchase price and remaining useful lives. Significant building work has been carried out since conversion and the current net book value reflects the changes in net book value resulting from those changes.

The Academy has taken on the deficit in the Local Government Pension Scheme in respect of its non-teaching staff transferred on conversion. The deficit is incorporated within the Statement of Financial Activities with details in note 21 to the financial statements.

Key financial policies reviewed during the year include the Business Continuity Plan and in conjunction with the learning partnership NW24, there is a practical plan in place for local schools to provide help and support.

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 cash reserves should be a minimum of £300,000. At the balance sheet date actual free cash reserves were £327,789 which is slightly higher than this target.

Investment Policy

The Academy's Investment Strategy will be agreed by the Finance and Premises Committee at the meeting in January 2017.

In essence the strategy is:

1. Regularly monitor Cash Flow and Current a/c balances to ensure immediate financial commitments can be met (payroll and payments runs) and that the current account has adequate balances to meet forthcoming commitments. In practice a working balance of between £50,000 and £300,000 is likely to be maintained.

maintained.
 forthcoming commitments. In practice a working balance of between £20,000 and £300,000 is likely to be
 be met (payroll and payments in) and that the current account has adequate resources to meet
 Regularly monitor Cash Flow and Current a/c balances to ensure immediate financial commitments can
 in essence the strategy is:

January 2012

The Academy's Investment Strategy will be agreed by the Finance and Premises Committee at the meeting in
 Investment Policy

target

£300,000. At the balance sheet date actual free cash reserves were £327,188 which is slightly higher than this
 The Trustees have determined that the appropriate level of free cash reserves should be a minimum of

key risks identified during the risk review.

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

teaching partnership WMS4, there is a practical plan in place for local schools to provide help and support.

Key financial policies reviewed during the year include the Business Continuity Plan and in conjunction with the

in note 31 to the financial statements.

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

value resulting from those changes.

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 statements at a best estimate, taking into account purchase price and remaining useful lives. Significant building
 professionally valued on 1 August 2011 at £3,087,581. Other assets have been included in the financial
 The land, buildings and other assets were transferred to the Academy upon conversion. Land and buildings were

the associated support services to the pupils of the Academy.

are shown in note 13 to the financial statements. The assets were used exclusively for providing education and
 At 31 August 2010 the net book value of fixed assets was £3,775,213 and movements in tangible fixed assets

the year (excluding restricted fixed asset funds and pension liability) was £28,427.

from the DfE, together with other incoming resources of £1,803,739. The excess of income over expenditure for
 During the year ended 31 August 2010, total expenditure of £1,841,238 was covered by recurrent grant funding

accounting policies.

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

2012 and the associated expenditure are shown as Restricted Funds in the Statement of Financial Activities.

which is restricted to particular purposes. The grants received from the DfE during the year ended 31 August
 Most of the Academy's income is obtained from the DfE via the EFA in the form of recurrent grants, the use of
 Financial Review

FINANCIAL REVIEW

FOR THE YEAR ENDED 31 AUGUST 2010

TRUSTEES' REPORT (continued)

(A COMPANY LIMITED BY GUARANTEE)

WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY

**WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY
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**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2016**

2. The Academy will normally seek to avoid its current account going overdrawn.
3. Identify funds surplus to immediate cash requirements and transfer to Westbury-on-Trym Church of England Academy (for the time being) the Affirmative Deposit Fund bearing a higher interest rate.
4. Periodically (at least annually) review interest rates and compare with other investment opportunities.
5. The Academy's current policy is to only invest funds in risk free and immediately assessable deposit accounts.
6. Any change in Policy requires the approval of Governors via the Finance and Premises Committee.

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

Principal Risks And Uncertainties

The Board of Trustees has reviewed the major risks to which the Academy 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 EFA. In the last year 96% of the Academy's incoming resources were ultimately Government funded and whilst it is hoped that this level will continue, there is no assurance that Government policy or practice will remain the same. In reality, the Academy needs to look at increasing self-generated income and potential business sponsorship.

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 pupils' 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 an Internal Auditor 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 current risk register is to be professionally reviewed by the Academy's insurers.

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.

Whilst the Academy is over-subscribed, risks to revenue funding from a falling roll are small. However, the reduction in funding levels, the removal of the minimum funding guarantee, and the freeze on the Government's overall education budget, reductions in funding arrangements for High Needs and increasing employment and

**WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY
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**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2016**

premises costs mean that budgets will be increasingly tight in coming years.

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.

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

The Board of Trustees recognises that the defined benefit pension scheme deficit (Local Government Pension Scheme), which is set out in note 21 to the financial statements, represents a significant potential liability. However as the Trustees consider that the Academy is able to meet its known annual contribution commitments for the foreseeable future, this risk from this liability is minimised.

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 underwent another CIF significant investment programme to enlarge the hall and provide extended dining facilities. The Academy will continue to aim to attract high quality teachers and support staff in order to deliver its objectives.

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.

AUDITORS

In so far as the Trustees are aware:

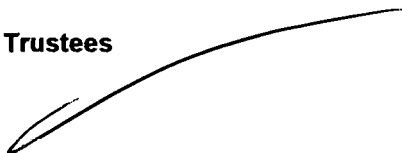
- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The auditors, Bishop Fleming LLP, 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 company directors, on 13 December 2016 and signed on the board's behalf by:



**T Hoare
Chair of Trustees**



Chair of Trustees
T Hoare

directors' on 13 December 2016 and signed on the board's behalf by:

Trustees' Report, incorporating a strategic report, approved by order of the Board of Trustees, as company proposed at the annual general meeting.

The auditors, Bishop Fleming LLP, are willing to continue in office and a resolution to appoint them will be

audit information and to establish that the auditors are aware of that information.

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

in so far as the Trustees are aware:

AUDITORS

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

FUNDS HELD AS CUSTODIAN TRUSTEE ON BEHALF OF OTHERS

support staff in order to deliver its objectives.

and provide extended dining facilities. The Academy will continue to aim to attract high quality teachers and its pupils at all levels. The Academy underwent another C1F significant investment programme to enhance the hall. The Academy will continue to strive to provide outstanding education and improve the levels of performance of

PLANS FOR FUTURE PERIODS

for the foreseeable future, this risk from this liability is minimised.

However as the Trustees consider that the Academy is able to meet its known annual contribution commitments scheme), which is set out in note 21 to the financial statements, represents a significant potential liability. The Board of Trustees recognises that the defined benefit pension scheme deficit (Local Government Pension

a significant effect on liquidity

At the year end, the Academy had no significant liabilities arising from trade creditors or debtors that would have

anticipated commitments.

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

premises costs mean that budgets will be increasingly tight in coming years.

FOR THE YEAR ENDED 31 AUGUST 2016

TRUSTEES' REPORT (continued)

(A COMPANY LIMITED BY GUARANTEE)

WESTBURY-ON-TRAY CHURCH OF ENGLAND ACADEMY

**WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY
(A COMPANY LIMITED BY GUARANTEE)**

GOVERNANCE STATEMENT

SCOPE OF RESPONSIBILITY

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

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

GOVERNANCE

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The Board of Trustees has formally met 6 times during the year. Attendance during the year at meetings of the Board of Trustees was as follows:

Trustee	Meetings attended	Out of a possible
C Milton, Headteacher	6	6
T Hoare, Chair of Trustees	6	6
L Molodynski	6	6
B Yates	6	6
E L Cunningham	4	6
Father A Hart	3	6
L Mitchell	6	6
C S Warbis	6	6
M Jones	5	6
D McGregor	5	6
B Bates	6	6
L Drummond Cavender	5	6
K Foreman	6	6
J Howlett	6	6
J Meech	4	6
M Hibbitt	6	6
A Martin	3	6
N Tandy	5	6

Governance reviews:

The Governors (Trustees) review the effectiveness of governance by a mixture of devices. Following the very comprehensive suite of reviews during 2013/14 they focused in the two subsequent years on their annual skills audit, and their Governors' Development Plan (GDP) and Year Planner, both now in their second year.

The skills audit took place at the last FGB of the school year based on a more structured template which the Governors overhauled and updated earlier during the year. New governors are invited to complete this at an appropriate time after their appointment. The results will be considered in Committee and then at the FGB in December 2016 to identify any important gaps in our collective skills set which might be specifically targeted through future training courses, or otherwise.

through future training courses' or otherwise.

December 2016 to identify any important gaps in our collective skills set which might be specifically targeted appropriate time after their appointment. The results will be considered in Committee and then at the ECB in Governor's overviews and updated earlier during the year. New Governors are invited to complete this at an

The skills audit took place at the last ECB of the school year based on a more structured template which the

audit and their Governors, Development Plan (GDP) and Year Planner, both now in their second year.

comprehensive suite of reviews during 2013/14 they focused in the two subsequent years on their annual skills. The Governors (Trustees) review the effectiveness of governance by a mixture of devices. Following the very

GOVERNANCE REVIEWS.

N Tandy	2	6
A Martin	3	6
M Hibbit	6	6
J Weech	4	6
J Howlett	6	6
K Foreman	6	6
G Drummond Cavenish	2	6
B Bates	6	6
D McGregor	2	6
M Jones	2	6
C S Martin	6	6
G Mitchell	6	6
Barrie A Hill	3	6
E L Cunningham	4	6
B Yates	6	6
G Molodtsovski	6	6
T Harte, Chair of Trustees	6	6
C Millett, Headteacher	6	6
Trustee	Meetings attended	Out of a possible

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

Statement of Trustees' Responsibilities. The Board of Trustees has formally met 6 times during the year. The information on governance included here supplements that described in the Trustees' Report and in the

GOVERNANCE

responsible for reporting to the Board of Trustees any material weaknesses or breakdowns in internal control.

Westbury-on-Trym Church of England Academy and the Secretary of State for Education. They are also in accordance with the requirements and responsibilities assigned to it in the funding agreement between ensuring financial controls conform with the requirements of both probity and good financial management and The Board of Trustees has delegated the day-to-day responsibility to the Headteacher, as Accounting Officer, for

provide only reasonable and not absolute assurance against material misstatement or loss.

system is designed to manage rather than eliminate the risk of failure to achieve business objectives, and can England Academy has an effective and appropriate system of control, financial and otherwise. However such a As Trustees we acknowledge we have overall responsibility for ensuring that Westbury-on-Trym Church of

SCOPE OF RESPONSIBILITY

GOVERNANCE STATEMENT

(A COMPANY LIMITED BY GUARANTEE)

WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY

GOVERNANCE STATEMENT (continued)

Our GDP and Year Planner are both working well and valued by Governors. They provide a convenient device for structuring, displaying and managing the business of the FGB and its Committees around some common themes, as well as monitoring how far the Governors are meeting their planned activities as the year advances, through progress reviews by the Leadership and Management Committee at a half-way point of the school year, and the year end. The new (2016-17) GDP edition is currently (October 2016) in draft form and will be formally approved by the December FGB. Progress here has been slower than last year as the Governors currently have to manage their affairs without the normal support of a Clerk (the previous one retired in the summer and has not yet been replaced). For the same reason the Year Planner has been delayed until a replacement is in post.

Once this is done we intend to undertake another self-assessment review, through to the comprehensive template provided by Bristol City Council later in the year to adhere to our preferred two-year cycle. The Chair's 360-degree review first undertaken in 2013/14 will be repeated when a new Chair has taken office.

The Finance and Premises Committee is a sub-committee of the main Board of Trustees responsible for the sound financial management of the Academy and will take the lead on general matters relating to buildings and premises, with the long term welfare of the staff and pupils uppermost in its priorities.

Committee membership will consist of the following parties:

- the Chair of the Full Governing Body (FGB); and
- the Headteacher; and
- the Academy Business Manager; and
- Four further governors.

Subject always to approval of the Full Governing Body the Committee may appoint such other non-voting members as it sees fit. The Committee will elect its Chair and Vice Chair from its existing membership at the first meeting of the academic year.

The quorum of the Committee shall be three members of whom one must be the Headteacher or Headteacher's representative.

The Committee will meet at least once per term (i.e. six times in each academic year) and report to the next FGB meeting. One or more of these meetings will be with the Academy's appointed Auditor or Responsible Officer.

The Committee has the power to make its own decisions without referral to the FGB, except where consideration by the FGB is required by law 5.2. The specific responsibilities of the Committee are:

- to advise the Headteacher and FGB on matters relating to the school finances, school buildings & premises, and Health & Safety;
- to consider financial implications of the School Development Plan and, together with other committees of the FGB, agree the allocation of funds;
- to plan and manage the Academy budget for each financial year;
- to monitor and review the Academy's income and expenditure by use of financial reports prepared by the Academy Business Manager;
- to maintain a scheme of delegation enabling day to day financial management to be undertaken by the Headteacher and Academy Business Manager;
- to report to the FGB significant changes to the Academy's budgeted financial position;
- to take overall responsibility for the Academy's trust fund (when constituted), and other fundraising activities;
- to ensure the corporate secretariat obligations of the Academy are properly discharged;
- to oversee arrangements for the repair, maintenance and development of the Academy's premises;
- in conjunction with the Ethos Committee, to maintain and enhance the Academy's Eco credentials;
- to ensure the Academy complies with all applicable health and safety regulations, including First Aid and healthy food provision;
- to arrange an annual inspection and report on the condition of the Academy buildings;
- to maintain and keep under review a costed Maintenance Plan;

- to maintain and keep under review a coded maintenance plan;
- to arrange an annual inspection and report on the condition of the Academy's buildings;
- to ensure the Academy complies with all statutory health and safety regulations, including Fire and in conjunction with the Estate Committee, to maintain and enhance the Academy's Eco credentials;
- to oversee arrangements for the retail, maintenance and development of the Academy's premises;
- to ensure the corporate secretary's obligation of the Academy are properly discharged;
- to take overall responsibility for the Academy's trust fund (when constituted) and other fundraising to report to the FCB significant changes to the Academy's budgeted financial position;
- Headteacher and Academy Business Manager;
- to maintain a schedule of delegation specifying day to day financial management to be undertaken by the Academy Business Manager;
- to monitor and review the Academy's income and expenditure by use of financial reports prepared by the to plan and manage the Academy budget for each financial year;
- the FCB, advise the allocation of funds;
- to consider financial implications of the School Development Plan and, together with other committees of premises, and Health & Safety;
- to advise the Headteacher and FCB on matters relating to the school finances, school priorities &

by the FCB is required by law 25. The specific responsibilities of the Committee are:

The Committee has the power to make its own decisions without referral to the FCB, except where consideration meeting. One or more of these meetings will be with the Academy's appointed Auditor or Responsible Officer. The Committee will meet at least once per term (i.e. six times in each academic year) and report to the next FCB

representative.

The duration of the Committee shall be three members of whom one must be the Headteacher or Headteacher's meeting of the academic year.

members as it sees fit. The Committee will elect its Chair and Vice Chair from its existing membership at the first meeting always to approval of the Full Governing Body. The Committee may appoint such other non-voting

- Four further Governors
- the Academy Business Manager; and
- the Headteacher; and
- the Chair of the Full Governing Body (FGB); and

Committee membership will consist of the following bodies.

business, with the long term welfare of the staff and pupils paramount in its priorities.

sound financial management of the Academy and will take the lead on general matters relating to priorities and The Finance and Premises Committee is a sub-committee of the main Board of Trustees responsible for the 360-degree review that undertaken in 2013/14 will be replaced when a new Chair has taken office.

template provided by Bristol City Council later in the year to adhere to our preferred two-year cycle. The Chair's Once this is done we intend to undertake another self-assessment review, through to the comprehensive

yet been replaced). For the same reason the Year Planner has been revised and a replacement is in use.

to manage their affairs without the normal support of a Clerk (the decisions are relied in the summer and has not approved by the December FGB. Budgets have not been agreed for last year as the Governors currently have and the Year and The new (2016-17) GDP edition is currently (October 2016) in draft form and will be formally through business reviews by the Leadership and Management Committee at a half-way point of the school year, premises, as well as monitoring how far the Governors are meeting their planned activities as the year advances, for structure, developing and managing the business of the FGB and its Committees through some common Our GDP and Year Planner are both working well and agreed by Governors. They provide a convenient device

GOVERNANCE STATEMENT (continued)

(A COMPANY LIMITED BY GUARANTEE)
WESTBURY-ON-TRAW CHURCH OF ENGLAND ACADEMY

**WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY
(A COMPANY LIMITED BY GUARANTEE)**

GOVERNANCE STATEMENT (continued)

- to maintain and keep under review a Building Development Plan and Accessibility Plan;
- to plan for capital expenditure requirements and oversee premises-related funding bids;
- to establish and annually review policies dealing with;

Charging and Remissions;
Academy Lettings;
Financial Procedures;
Honoraria;
Governor and Staff Expenses;
Health & Safety;
The Academy Fund;
Data Protection and Freedom of Information.

The Committee also oversaw the funding of a new CIF building project at the beginning of the year. The cost of the project was £0.5m and consisted of a kitchen refurbishment and hall extension to allow us to serve school dinners efficiently and within the time limits of the dinner hour.

Attendance at meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
C Milton, Headteacher	6	6
T. Hoare, Chair of Trustees	5	6
B Bates	6	6
D McGregor	6	6
M Hibbitt	3	6
B Yates	5	6

REVIEW OF VALUE FOR MONEY

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

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

1. Raising pupil attainment.

This is demonstrated by the high expectations and aspirations for every individual pupil within the Academy as we pursue this focus on excellence and securing the best pupil outcomes possible. Ensuring the highest quality of teaching and learning is a daily aim for every member of staff within the Academy. This is directly linked to our commitment as a Church of England Academy to realise the full potential of each pupil within this inclusive and diverse school community. We seek to enable every pupil to realise their full academic, creative and physical potential and to develop positive social and moral values. Good quality teaching across the Academy continues to have a positive impact on learning and achievement. Pupils express positive attitudes to their learning and exhibit a wide range of effective learning skills.

Attainment outcomes for pupils at the end of the Foundation Stage rose for the third consecutive year. The gap between boys and girls was significantly reduced for those achieving a good level of development and in line now with national (from 24% in 2014-15 to 14% in 15-16).

Despite substantial changes to the expectations and assessment systems for pupils at the end of Year 2 and Year 6, these statutory requirements were fully met.

Outcomes at the end of Year 2 were above national for reading at both expected + and greater depth. They were

Outcomes at the end of Year 5 were above national for reading at both expected ... and greater depth. They were

Year 6 these statutory requirements were fully met.

Despite substantial changes to the expectations and assessment systems for pupils at the end of Year 5 and

with national (from 51% in 2014-15 to 14% in 15-16)

between boys and girls was significantly reduced for those achieving a good level of development and in the new
Attainment outcomes for pupils at the end of the Foundation stage rose for the third consecutive year. The gap

exhibits a wide range of effective learning skills

to have a positive impact on learning and achievement. Pupils express positive attitudes to their learning and
potential and to develop positive social and moral values. Good quality teaching across the Academy continues
diverse school community. We seek to enable every pupil to realise their full academic, creative and physical
commitment as a Church of England Academy to realise the full potential of each pupil within this inclusive and
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This is demonstrated by the high expectations and aspirations for every individual pupil within the Academy as

1. Raising pupil attainment:

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including the use of benchmarking data where appropriate. The Accounting Officer for the Academy has
during each academic year, and reports to the Board of Trustees where value for money can be improved.
The Accounting Officer considers how the Academy's use of its resources has provided good value for money
and wider societal outcomes achieved in return for the taxpayer resources received.

the use of public resources. The Accounting Officer understands that value for money refers to the educational
As Accounting Officer, the Headteacher has responsibility for ensuring that the Academy delivers good value in

REVIEW OF VALUE FOR MONEY

B Yates	2	2
M Hibbit	3	2
D McCredon	2	2
B Bates	2	2
T Hoare, Chair of Trustees	2	2
C Milson, Headteacher	2	2
Trustee	Meetings attended	Out of a possible

Attendance at meetings in the year was as follows.

diners efficiently and within the time limits of the dinner hour

the project was £0.2m and consisted of a kitchen refurbishment and hall extension to allow us to serve school
The Committee also oversaw the funding of a new CFE building project at the beginning of the year. The cost of

Data Protection and Freedom of Information
The Academy Fund;
Health & Safety;
Governor and Staff Expenses;
Honouraria;
Financial Procedures;
Academy Funds;
Charging and Remissions;

- to establish and annually review policies dealing with;
- to plan for capital expenditure requirements and oversee premises-related funding bids;
- to maintain and keep under review a Building Development Plan and Accessibility Plan;

GOVERNANCE STATEMENT (continued)

(A COMPANY LIMITED BY GUARANTEE)

WESTBURY-ON-TYAN CHURCH OF ENGLAND ACADEMY

GOVERNANCE STATEMENT (continued)

also slightly above in maths for both attainment at expected + and greater depth but slightly below national in writing at expected + although slightly above at greater depth. We remain committed to closing the gap between boys and girls writing outcomes as the pupils move through Key Stage 2.

At the end of Year 6, outcomes and progress were good for reading and above national for both comparisons. Grammar, punctuation and spelling were also high outcomes and above national for both those achieving expected and the higher standard. Writing was in line with national at expected and above at greater depth, although the mean progress score was not at the mean national level. Boys, disadvantaged pupils, and those with SEN support were all groups that did not make the mean expected progress in writing. Maths attainment was just below national but the progress measures were very disappointing across most groups of pupils but especially for girls, disadvantaged pupils and those with SEN support, despite significant efforts and focus on these groups through a range of targeted interventions and strategies being used to support their learning.

A broad and balanced curriculum continues to be provided to support learning across all other subjects. This is well supported by an extremely comprehensive enrichment programme of clubs and other activities, including sports competitions, quizzes etc.

2. Robust governance and oversight of Academy finances

The Academy benefits from the provision of an Internal Audit by a suitably qualified person. They review key financial policies, systems and procedures, including the use of tenders and present reports on compliance to the Finance and Premises Committee (F&P).

The F&P receive termly budget monitoring reports. The full Governing Body approves the budget each year and is mindful of the need to balance expenditure against income to ensure the Academy remains a 'going concern'. The Governing Body also receives and approves the Annual Accounts and the External Auditors' Audit Report.

3. Ensure the operation demonstrates good value for money and efficient and effective use of resources

The Academy regularly benchmarks financial performance against other academies to demonstrate that the Academy provides good value for money. Comparison websites and web-based large scale procurement communities are used to ensure value for money.

The Academy is part of a local cluster group NW24 and is currently undertaking a benchmarking exercise concerning all contracts for the schools within this Learning Alliance.

Tender exercises are regularly undertaken to ensure that high value contracts are assessed against the marketplace on a regular basis to ensure that long term contracts (3 to 5 years) remain competitive.

For purchases above £2,500 but below the tender limit, 3 quotes are required.

4. Maximising income generation

The Academy explores every opportunity to generate income through hire of Academy facilities and provision of out of school time lets. A new larger hall with a 'state of the art' sound and lighting system has increased the marketability of the hall. Measures within The Strategic Plan (2016-19) include fundraising, identifying grant sources, securing successful bids, increasing funds further through letting programme and increased collaborative commissioning to reduce contract costs.

collaborative commissioning to reduce contract costs.

Sources' accounting successfully bids increasing funds further through letting programmes and increased marketability of the hall. Measures within the Strategic Plan (2016-18) include undertaking identifying grant out of school time lets. A new larger hall with a state of the art sound and lighting system has increased the Academy explores every opportunity to generate income through hire of Academy facilities and provision of

4. Maximising income generation

For purchases above £2,500 but below the tender limit 3 quotes are required

marketplace on a regular basis to ensure that long term contracts (3 to 5 years) remain competitive

Tender exercises are regularly undertaken to ensure that high value contracts are assessed against the

concerning all contracts for the schools within this Learning Alliance.

The Academy is part of a local cluster group WMSA and is currently undertaking a benchmarking exercise

communities are used to ensure value for money

Academy provides good value for money. Comparison websites and web-based large scale procurement

The Academy regularly benchmarks financial performance against other academies to demonstrate that the

3. Ensure the operation demonstrates good value for money and efficient and effective use of resources

The Governing Body also receives and approves the Annual Accounts and the External Auditors' Audit Report.

is mindful of the need to balance expenditure against income to ensure the Academy remains a going concern.

The F&P receive termly budget monitoring reports. The full Governing Body approves the budget each year and

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financial policies, systems and procedures, including the use of tenders and present reports on compliance to

The Academy benefits from the provision of an Internal Audit by a suitably qualified person. They review key

2. Robust governance and oversight of Academy finances

sports competitions, quizzes etc.

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A broad and balanced curriculum continues to be provided to support learning across all other subjects. This is

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boys and girls writing outcomes as the pupils move through key stage 5.

writing at expected + although slightly above at greater depth. We remain committed to closing the gap between

also slightly above in maths for both attainment at expected + and greater depth but slightly below national in

GOVERNANCE STATEMENT (continued)

(A COMPANY LIMITED BY GUARANTEE)

WESTBURY-ON-TRYAM CHURCH OF ENGLAND ACADEMY

GOVERNANCE STATEMENT (continued)

5. Reviewing controls and managing risks

Monthly budget monitoring reports are produced and reviewed by the F&P Committee and necessary remedial actions taken to address any significant variances that may have an impact on the budget out-turn. The committee also monitor the use of virements and will exert stricter budgetary control in areas that were overspent in 2015-16.

Regular trial balance checks by a Governor ensures regularity and compliance. The programme of the Academy ensures that all surplus cash balances are invested in interest bearing accounts to maximise interest earning potential.

6. Reviewing operation to maximise use of resources

The Academy Senior Leadership Team review expenditure within each budget heading annually and make adjustments based on the effectiveness of strategies introduced in previous years, curriculum offer and any new strategies identified in the School Development Plan.

THE PURPOSE OF THE SYSTEM OF INTERNAL CONTROL

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an ongoing process designed to identify and prioritise the risks to the achievement of Academy policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Westbury-on-Trym Church of England Academy for the year 1 September 2015 to 31 August 2016 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's significant risks, that has been in place for the year 1 September 2015 to 31 August 2016 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees.

THE RISK AND CONTROL FRAMEWORK

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Board of Trustees;
- regular reviews by the Finance and Premises 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.

- identification and management of risks
- delegation of authority and delegation of duties;
- clearly defined responsibilities (asset purchases or capital investment) objectives;
- setting targets to measure financial and other performance;
- setting the forecasts and of major business plans; capital works and expenditure programmes;
- regular reviews by the Finance and Premises Committee of reports which indicate financial performance which are reviewed and advised by the Board of Trustees;
- comprehensive budgeting and monitoring system with an annual budget and periodic financial reports

in particular, it includes

and administrative procedures including the delegation of duties and a system of delegation and accountability. The Academy's system of internal financial control is based on a framework of regular management information

THE RISK AND CONTROL FRAMEWORK

Board of Trustees.

The date of approval of the annual report and financial statements. This process is regularly reviewed by the Academy's significant risks that have been in place for the year 1 September 2015 to 31 August 2016 and up to the date of approval of the annual report and financial statements. The system of internal control has been in place in Westbury-on-Trym Church of England for those risks being realised and the impact avoided that be realised, and to manage them effectively, efficiently and ensure that the risks to the achievement of Academy's policies, aims and objectives to enhance the likelihood of assurance of effectiveness. The system of internal control is based on an ongoing process designed to identify failure to achieve policies, aims and objectives, it can therefore only provide reassurance and not absolute. The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of

CAPACITY TO HANDLE RISK

and financial statements

Academy for the year 1 September 2015 to 31 August 2016 and up to the date of approval of the annual report and financial statements. The system of internal control has been in place in Westbury-on-Trym Church of England for those risks being realised and the impact avoided that be realised, and to manage them effectively, efficiently and ensure that the risks to the achievement of Academy's policies, aims and objectives to enhance the likelihood of assurance of effectiveness. The system of internal control is based on an ongoing process designed to identify failure to achieve policies, aims and objectives, it can therefore only provide reassurance and not absolute. The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of

THE PURPOSE OF THE SYSTEM OF INTERNAL CONTROL

strategies identified in the School Development Plan.

agreements based on the effectiveness of strategies introduced in previous years' curriculum offer and any new. The Academy Senior Leadership Team review expenditure within each budget heading annually and make

6. Reviewing operation to maximise use of resources

budgets.

ensure that all incoming cash payments are invested in interest bearing accounts to maximise interest earning. Regular first payment checks by a Governor ensures regularly and compliance. The programmes of the Academy overspent in 2015-16.

committee also monitor the use of resources and will extend strict budgetary control in areas that were actions taken to address any significant variances that may have an impact on the budget outcome. The monthly budget monitoring reports are produced and reviewed by the E&P Committee and necessary financial

6. Reviewing controls and managing risks

GOVERNANCE STATEMENT (continued)

(A COMPANY LIMITED BY GUARANTEE)
WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY

**WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY
(A COMPANY LIMITED BY GUARANTEE)**

GOVERNANCE STATEMENT (continued)

The Board of Trustees has considered the need for a specific internal audit function and has decided to appoint SchoolCal as internal auditor;

The internal auditor's role includes giving advice on financial matters and performing a range of checks on the Academy's financial systems. On a quarterly basis, the internal auditor reports to the Finance and Premises Committee on the operation of the systems of control and on the discharge of the Board of Trustees' financial responsibilities.

The internal auditor has delivered their schedule of work as planned. No significant matters were reported.

REVIEW OF EFFECTIVENESS

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

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

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the Finance and Premises Committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

Approved by order of the members of the Board of Trustees on 13 December 2016 and signed on their behalf, by:



T Hoare
Chair of Trustees



C Milton
Accounting Officer

**WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY
(A COMPANY LIMITED BY GUARANTEE)**

STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE

As Accounting Officer of Westbury-on-Trym Church of England Academy, I have considered my responsibility to notify the Academy Board of Trustees and the Education Funding Agency of material irregularity, impropriety and non-compliance with EFA terms and conditions of funding, under the funding agreement in place between the Academy and the Secretary of State. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook.

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

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 EFA.



**C Milton
Accounting Officer**

Date: 13 December 2016

**WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2016**

The Trustees (who act as governors of Westbury-on-Trym Church of England Academy and are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Strategic Report, the Trustees' Report and the financial statements in accordance with the Annual Accounts Direction issued by the Education Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2015 and the Academies' Accounts Direction 2015 to 2016;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 the EFA/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:



T Hoare
Chair of Trustees

Date: 13 December 2016

Date: 13 December 2016

Chair of Trustees
T Hoare

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

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

the purposes intended.

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

taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

the charitable company will continue in business.

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that material departures disclosed and explained in the financial statements;
- state whether applicable UK Accounting Standards (FRS 105) have been followed, subject to any
- make judgments and accounting estimates that are reasonable and prudent;

2015 to 2016;

- observe the methods and principles of the Charities SOPB 2015 and the Academies' Accounts Direction
- select suitable accounting policies and then apply them consistently;

Trustees are required to:

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

Generally Accepted Accounting Practice) and applicable law and regulations.

Direction issued by the Education Funding Agency, United Kingdom Accounting Standards (United Kingdom Strategic Report, the Trustees, Report and the financial statements in accordance with the Annual Accounts directors of the charitable company for the purposes of company law) are responsible for preparing the The Trustees (who act as governors of Westbury-on-Trym Church of England Academy and are also the

FOR THE YEAR ENDED 31 AUGUST 2016
STATEMENT OF TRUSTEES' RESPONSIBILITIES

(A COMPANY LIMITED BY GUARANTEE)
WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY

**WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY
(A COMPANY LIMITED BY GUARANTEE)**

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

We have audited the financial statements of Westbury-on-Trym Church of England Academy for the year ended 31 August 2016 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes. 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" and the Academies Accounts Direction 2015 to 2016 issued by the Education Funding Agency.

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

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees (who are also the directors of the Academy for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the Academy's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the Academy's affairs as at 31 August 2016 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 2015 and the Academies Accounts Direction 2015 to 2016 issued by the Education Funding Agency.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Trustees' Report, incorporating the Strategic Report, for the financial year for which the financial statements are prepared is consistent with the financial statements.

WESTBURY-ON-TRAM CHURCH OF ENGLAND ACADEMY

**WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY
(A COMPANY LIMITED BY GUARANTEE)**

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

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where 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.



Joseph Scaife FCA DChA (Senior Statutory Auditor)
for and on behalf of

Bishop Fleming LLP
Chartered Accountants
Statutory Auditors
16 Queen Square

Bristol
BS1 4NT

Date: 15/12/16

Date: 11.11.11
 BSA 411
 Bishop
 18 Green Square
 Stamford Anglia
 Church of England
 Bishop Fleming LLP
 for and on behalf of
 Joseph Scate FCA DCIA (Senior Statutory Auditor)

- we have not received all the information and explanations we require for our audit;
 - certain disclosures of Trustees, remuneration specified by law are not made; or
 - the financial statements are not in agreement with the accounting records and returns; or
 - received from parishes not visited by us; or
 - adequate accounting records have not been kept; or returns adequate for our audit have not been
- replied to by you in our opinion:
- We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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

**(A COMPANY LIMITED BY GUARANTEE)
 WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY**

**WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY
(A COMPANY LIMITED BY GUARANTEE)**

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

In accordance with the terms of our engagement letter dated 26 September 2016 and further to the requirements of the Education Funding Agency (EFA) as included in the Academies Accounts Direction 2015 to 2016, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Westbury-on-Trym Church of England Academy during the year 1 September 2015 to 31 August 2016 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

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

RESPECTIVE RESPONSIBILITIES OF WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY'S ACCOUNTING OFFICER AND THE REPORTING ACCOUNTANT

The Accounting Officer is responsible, under the requirements of Westbury-on-Trym Church of England Academy's funding agreement with the Secretary of State for Education dated 1 August 2011, and the Academies Financial Handbook extant from 1 September 2015, 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 2015 to 2016. 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 2015 to 31 August 2016 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 2015 to 2016 issued by EFA. We performed a limited assurance engagement as defined in our engagement letter.

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

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

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

Our work on regularity included a review of the internal controls policies and procedures that have been implemented and an assessment of their design and effectiveness to understand how the Academy complied with the framework of authorities. We also reviewed the reports commissioned by the trustees to assess the internal controls throughout the year.

We performed detailed testing based on our assessment of the risk of material irregularity, impropriety and non-compliance. This work was integrated with our audit on the financial statements where appropriate and included analytical review and detailed substantive testing of transactions.

**WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT REPORTING ACCOUNTANTS' ASSURANCE REPORT ON REGULARITY TO WESTBURY-
ON-TRYM CHURCH OF ENGLAND ACADEMY AND THE EDUCATION FUNDING AGENCY (continued)**

CONCLUSION

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the year 1 September 2015 to 31 August 2016 have not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



Joseph Scaife FCA DChA (Reporting Accountant)

Bishop Fleming LLP
Chartered Accountants
Statutory Auditors
16 Queen Square
Bristol
BS1 4NT

Date:

15/12/16

**WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2016**

	Note	Unrestricted funds 2016 £	Restricted funds 2016 £	Restricted fixed asset funds 2016 £	Total funds 2016 £	Total funds 2015 £
INCOME FROM:						
Donations and capital grants	2	1,891	43,777	7,000	52,668	368,976
Charitable activities	3	36,306	1,697,314	-	1,733,620	1,829,510
Other trading activities	4	15,889	-	-	15,889	13,346
Investments	5	1,559	-	-	1,559	861
TOTAL INCOME		55,645	1,741,091	7,000	1,803,736	2,212,693
EXPENDITURE ON:						
Raising funds		7,231	-	-	7,231	3,928
Charitable activities		36,028	1,697,020	101,259	1,834,307	1,807,136
TOTAL EXPENDITURE	6	43,259	1,697,020	101,259	1,841,538	1,811,064
NET INCOME / (EXPENDITURE) BEFORE TRANSFERS						
Transfers between Funds	17	12,386	44,071	(94,259)	(37,802)	401,629
		-	(174,569)	174,569	-	-
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES						
		12,386	(130,498)	80,310	(37,802)	401,629
Actuarial losses on defined benefit pension schemes	21	-	(482,000)	-	(482,000)	(44,000)
NET MOVEMENT IN FUNDS		12,386	(612,498)	80,310	(519,802)	357,629
RECONCILIATION OF FUNDS:						
Total funds brought forward		53,579	(180,678)	3,691,903	3,564,804	3,207,175
TOTAL FUNDS CARRIED FORWARD		65,965	(793,176)	3,772,213	3,045,002	3,564,804

The notes on pages 30 to 50 form part of these financial statements.

The notes on pages 30 to 32 form part of these financial statements.

FORWARD						
TOTAL FUNDS CARRIED		2020	(1,111,111)	3,111,111	3,011,111	3,011,111
Total funds brought forward		2020	(1,111,111)	3,011,111	3,011,111	3,011,111
RECONCILIATION OF FUNDS:						
NET MOVEMENT IN FUNDS		11,111	(1,111,111)	80,111	(1,111,111)	311,111
benefit pension schemes	11	-	(1,111,111)	-	(1,111,111)	(1,111,111)
Actual losses on defined						
GAINS AND LOSSES		11,111	(1,111,111)	80,111	(1,111,111)	311,111
OTHER RECOGNISED						
(EXPENDITURE) BEFORE						
NET INCOME \						
Transfers between Funds	11	-	(1,111,111)	1,111,111	-	-
TRANSFERS		11,111	(1,111,111)	(1,111,111)	(1,111,111)	311,111
(EXPENDITURE) BEFORE						
NET INCOME \						
TOTAL EXPENDITURE		11,111	1,111,111	1,111,111	1,111,111	1,111,111
Charitable activities		11,111	1,111,111	1,111,111	1,111,111	1,111,111
Raising funds		1,111	-	-	1,111	1,111
EXPENDITURE ON:						
TOTAL INCOME		22,222	1,111,111	1,000	1,011,111	1,011,111
Investments	2	1,111	-	-	1,111	1,111
Other trading activities	4	11,111	-	-	11,111	11,111
Charitable activities	3	30,000	1,111,111	-	1,141,111	1,141,111
Donations and capital grants	5	1,111	1,111,111	1,000	2,111,111	2,111,111
INCOME FROM:						
	Note	£	£	£	£	£
		2019	2019	2019	2019	2019
		Unrestricted	Restricted	Fixed asset	Total	Total
				Restricted		

FOR THE YEAR ENDED 31 AUGUST 2019

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT

(A COMPANY LIMITED BY GUARANTEE)

WESTBURY-ON-TRYN CHURCH OF ENGLAND ACADEMY

WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY
(A COMPANY LIMITED BY GUARANTEE)
REGISTERED NUMBER: 07669263

BALANCE SHEET
AS AT 31 AUGUST 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Tangible assets	13		3,772,213		3,391,376
CURRENT ASSETS					
Debtors	14	93,243		181,238	
Cash at bank and in hand		418,463		755,885	
		<u>511,706</u>		<u>937,123</u>	
CREDITORS: amounts falling due within one year	15	<u>(183,917)</u>		<u>(226,695)</u>	
NET CURRENT ASSETS			<u>327,789</u>		<u>710,428</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,100,002</u>		<u>4,101,804</u>
Defined benefit pension scheme liability	21		<u>(1,055,000)</u>		<u>(537,000)</u>
NET ASSETS INCLUDING PENSION SCHEME LIABILITIES			<u><u>3,045,002</u></u>		<u><u>3,564,804</u></u>
FUNDS OF THE ACADEMY					
Restricted income funds:					
General funds	17	261,824		356,322	
Fixed asset funds	17	<u>3,772,213</u>		<u>3,691,903</u>	
Restricted income funds excluding pension liability		<u>4,034,037</u>		<u>4,048,225</u>	
Pension reserve		<u>(1,055,000)</u>		<u>(537,000)</u>	
Total restricted income funds			<u>2,979,037</u>		<u>3,511,225</u>
Unrestricted income funds	17		<u>65,965</u>		<u>53,579</u>
TOTAL FUNDS			<u><u>3,045,002</u></u>		<u><u>3,564,804</u></u>

The financial statements were approved by the Trustees, and authorised for issue, on 13 December 2016 and are signed on their behalf, by:



T Hoare
Chair of Trustees



C Milton
Accounting Officer

The notes on pages 30 to 50 form part of these financial statements.

The notes on pages 50 to 50 form part of these financial statements.

Chair of Trustees
J Horne

Accounting Officer:
C Milton

are signed on their behalf by:

The financial statements were approved by the Trustees, and authorised for issue, on 13 December 2016 and

TOTAL FUNDS		<u>3,042,005</u>	<u>3,264,804</u>
Unrestricted income funds	11	62,362	23,218
Total restricted income funds		5,819,031	3,241,552
Pension reserve liability		(1,022,000)	(231,000)
Restricted income funds excluding pension		4,034,031	4,046,552
Fixed asset funds	11	3,115,513	3,691,603
General funds	11	581,854	326,355
Restricted income funds:			
FUNDS OF THE ACADEMY			
SCHEME LIABILITIES		<u>3,042,005</u>	<u>3,264,804</u>
NET ASSETS INCLUDING PENSION			
Defined benefit pension scheme liability	51	(1,022,000)	(231,000)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,100,005</u>	<u>4,101,804</u>
NET CURRENT ASSETS		<u>351,188</u>	<u>110,456</u>
Due year	12	(187,611)	(556,662)
CREDITORS: amounts falling due within one year		<u>811,106</u>	<u>831,153</u>
Cash at bank and in hand		418,463	122,882
Debtors	14	83,543	181,538
CURRENT ASSETS			
Land and buildings	13	2,115,513	3,361,310
FIXED ASSETS			
	Notes	£	£
		2016	2015

AS AT 31 AUGUST 2016
BALANCE SHEET

REGISTERED NUMBER: 01668363
(A COMPANY LIMITED BY GUARANTEE)
WESTBURY-ON-TRYAM CHURCH OF ENGLAND ACADEMY

**WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2016**

	Note	2016 £	2015 £
Cash flows from operating activities			
Net cash provided by operating activities	19	108,150	139,319
Cash flows from investing activities:			
Interest received		1,559	861
Purchase of tangible fixed assets		(454,131)	(134,413)
Capital grants from DfE and other capital income		7,000	330,032
Net cash (used in)/provided by investing activities		(445,572)	196,480
Change in cash and cash equivalents in the year		(337,422)	335,799
Cash and cash equivalents brought forward		755,885	420,086
Cash and cash equivalents carried forward	20	418,463	755,885

Cash and cash equivalents carried forward	50	418,483	122,882
Cash and cash equivalents brought forward		122,882	450,086
Change in cash and cash equivalents in the year		(331,435)	332,180
Net cash (used in)/provided by investing activities		(442,215)	188,480
Capital grants from DfE and other capital income		1,000	330,035
Purchase of tangible fixed assets		(11,124)	(11,431)
Interest received		1,228	881
Cash flows from investing activities:			
Net cash provided by operating activities	18	108,120	132,318
Cash flows from operating activities			
	Note	3	3
		2018	2017

FOR THE YEAR ENDED 31 AUGUST 2018

STATEMENT OF CASH FLOWS

(A COMPANY LIMITED BY GUARANTEE)

WESTBURY-ON-TRAM CHURCH OF ENGLAND ACADEMY

**WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016**

1. ACCOUNTING POLICIES

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

1.1 GENERAL INFORMATION

Westbury-on-Trym Church of England Academy is a company limited by guarantee, incorporated in England and Wales. The registered office is Channell's Hill, Bristol, BS9 3HT.

1.2 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements of the Academy have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2015 to 2016 issued by EFA, the Charities Act 2011 and the Companies Act 2006.

In accordance with the Academies Accounts Direction 2015 to 2016 capital grants are now recognised in Income from Donations and Capital Grants instead of Charitable Activities. Capital grants recognised in 2015 have been reclassified.

Westbury-on-Trym Church of England Academy constitutes a public benefit entity as defined by FRS 102.

First time adoption of FRS 102

These financial statements are the first financial statements of Westbury-on-Trym Church of England Academy prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102) and the Charities SORP 2015 (SORP 2015). The financial statements of Westbury-on-Trym Church of England Academy for the year ended 31 August 2015 were prepared in accordance with previous Generally Accepted Accounting Practice ('UK GAAP') and SORP 2005.

Some of the FRS 102 recognition, measurement, presentation and disclosure requirements and accounting policy choices differ from previous UK GAAP. Consequently, the Trustees have amended certain accounting policies to comply with FRS 102 and SORP 2015. The Trustees have also taken advantage of certain exemptions from the requirements of FRS 102 permitted by FRS 102 Chapter 35 'Transition to this FRS'.

Reconciliations to previous UK GAAP for the comparative figures are included in note 25.

1.3 GOING CONCERN

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

the financial statements.

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

1.3 GOING CONCERN

Reconciliations to previous UK GAAP for the comparative figures are included in note 32.

105 Chapter 32 Transition to the FRS.

also taken advantage of certain exemptions from the requirements of FRS 105 permitted by FRS amended certain accounting policies to comply with FRS 105 and SORP 2012. The Trustees have accounting policy choices differ from previous UK GAAP. Consequently, the Trustees have some of the FRS 105 'recognition', measurement, presentation and disclosure requirements and

Accounting practice (UK GAAP) and SORP 2002.

The year ended 31 August 2012 were prepared in accordance with previous Generally Accepted 2012 (SORP 2012). The financial statements of Westbury-on-Trym Church of England Academy for Reporting Standard applicable in the UK and Republic of Ireland, (FRS 105) and the Charities SORP England Academy prepared in accordance with Financial Reporting Standard 105. The Financial these financial statements are the first financial statements of Westbury-on-Trym Church of

First time adoption of FRS 105

105.

Westbury-on-Trym Church of England Academy constitutes a public benefit entity as required by FRS

105.

Assets recognised in 2012 have been reclassified.

recognised in income from Donations and Capital Grants instead of Charitable Activities Capital in accordance with the Academies Accounts Direction 2012 to 2016 capital trusts are now

2008.

Accounts Direction 2012 to 2016 issued by EA, the Charities Act 2011 and the Companies Act applicable in the UK and Republic of Ireland (FRS 105) (Charities SORP (FRS 105)). The Academies applicable to charities preparing their accounts in accordance with the Financial Reporting Standard (FRS 105), the Accounting and Reporting by Charities: Statement of Recommended Practice accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland. The financial statements of the Academy have been prepared under the historical cost convention in

1.3 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

England and Wales. The registered office is Christwell Hill, Bristol BS2 3HL.

Westbury-on-Trym Church of England Academy is a company limited by guarantee, incorporated in

1.1 GENERAL INFORMATION

except where noted, figures and key sources of estimation uncertainty, is set out below.

A summary of the principal accounting policies adopted (which have been applied consistently)

1. ACCOUNTING POLICIES

FOR THE YEAR ENDED 31 AUGUST 2012
NOTES TO THE FINANCIAL STATEMENTS

(A COMPANY LIMITED BY GUARANTEE)

WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016**

1. ACCOUNTING POLICIES (continued)

1.4 FUND ACCOUNTING

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

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

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

Transfers are made between restricted funds and restricted fixed asset funds where restricted funds are used to purchase fixed assets.

1.5 INCOME

All income is recognised once the Academy has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

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 entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

General Annual Grant is recognised in full in the Statement of Financial Activities in the year for which it is receivable and any abatement in respect of the period is deducted from income and recognised as a liability. Capital grants are recognised when there is entitlement and are not deferred over the life of the asset on which they are expended. Unspent amounts of capital grant are reflected in the balance in the restricted fixed asset fund.

Donations are recognised on a receivable basis where there is certainty of receipt and the amount can be reliably measured.

Other income, including the hire of facilities, is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1.6 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 on raising funds includes all expenditure incurred by the Academy to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

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

All resources expended are inclusive of irrecoverable VAT.

All resources expended are inclusive of irrecoverable VAT.

Costs and costs relating to the governance of the Academy apportioned to charitable activities. Charitable Activities are costs incurred on the Academy's educational operations, including support charitable purposes and includes costs of all fundraising activities events and non-charitable trading. Expenditure on raising funds includes all expenditure incurred by the Academy to raise funds for its settlement and the amount of the obligation can be measured reliably. benefit to a third party, it is probable that a transfer of economic benefits will be required in. Expenditure is recognised once there is a legal or constructive obligation to transfer economic

1.1 EXPENDITURE

to the extent the goods have been provided or on completion of the service. Other income, including the hire of facilities, is recognised in the period in which it is receivable and can be reliably measured.

Donations are recognised on a receivable basis where there is certainty of receipt and the amount reflected in the balance in the restricted fixed asset fund.

deferred over the life of the asset on which they are expended. Unspent amounts of capital grant are recognised as a liability. Capital grants are recognised when there is entitlement and are not which it is receivable and any expenditure in respect of the period is deducted from income and General Annual Grant is recognised in full in the Statement of Financial Activities in the year for

before income is received, the income is accrued. recognition is deferred and included in creditors as deferred income. Where entitlement occurs, funds on the Balance Sheet. Where income is received in advance of entitlement or receipt, its income received for specific purposes but not expended during the period is shown in the relevant Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income will be received and the amount of income receivable can be measured reliably.

All income is recognised once the Academy has entitlement to the income, it is probable that the

1.2 INCOME

are used to purchase fixed assets

Transfers are made between restricted funds and restricted fixed asset funds where restricted funds

under and include grants from the Department for Education.

Restricted general funds comprise all other restricted funds received with restrictions imposed by the imposed by funders where the asset acquired or created is held for a specific purpose.

Restricted fixed asset funds are resources which are to be applied to specific capital purposes the charitable objects of the Academy at the discretion of the Trustees.

Unrestricted income funds represent those resources which may be used towards meeting any of

1.4 FUND ACCOUNTING

1. ACCOUNTING POLICIES (continued)

FOR THE YEAR ENDED 31 AUGUST 2016
NOTES TO THE FINANCIAL STATEMENTS

(A COMPANY LIMITED BY GUARANTEE)
WESTBURY-ON-TRAM CHURCH OF ENGLAND ACADEMY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016**

1. ACCOUNTING POLICIES (continued)

1.7 OPERATING LEASES

Rentals under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

1.8 TANGIBLE FIXED ASSETS AND DEPRECIATION

All assets costing more than £1,000 are capitalised.

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.

On conversion, the Academy was granted a 125 year lease from the Local Authority for the land and buildings previously occupied by the Local Authority School. On conversion the long term leasehold property was recognised as a donation from the Local Authority and was valued using the depreciated replacement cost method.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Long term leasehold buildings	-	Straight line over 50 years
Long term leasehold land	-	Straight line over 125 years
Fixtures and fittings	-	Straight line over 10 years
Computer equipment	-	Straight line over 4 years

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

1.9 DEBTORS

Trade and other debtors with no stated interest rate and due within one year are recorded at the amount of the cash or other consideration expected to be received. Prepayments are valued at the amount paid.

1.10 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account and cash on deposit that has a notice period of less than 30 days.

account and cash on deposit that has a notice period of less than 30 days.
maturity of three months or less from the date of acquisition or opening of the deposit or similar
Cash at bank and in hand includes cash and short term highly liquid investments with a short

1.10 CASH AT BANK AND IN HAND

amount paid.
amount of the cash or other consideration expected to be received. Prepayments are valued at the
Trade and other debtors with no stated interest rate and due within one year are recorded at the

1.9 DEBTORS

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

Computer equipment	-	Straight line over 4 years
Fixtures and fittings	-	Straight line over 10 years
Long term leasehold land	-	Straight line over 152 years
Long term leasehold buildings	-	Straight line over 20 years

residual value, over their expected useful lives on the following bases:
Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated
Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment.

depreciated replacement cost method.

property was recognised as a donation from the Local Authority and was valued using the
buildings previously occupied by the Local Authority School. On conversion the long term leasehold
On conversion, the Academy was granted a 152 year lease from the Local Authority for the land and

funds, depreciation on such assets is charged to the unrestricted fund.
Statement of Financial Activities. Where tangible fixed assets have been acquired with unrestricted
Depreciation on the relevant assets is charged directly to the restricted fixed asset fund in the
fixed asset fund in the Statement of Financial Activities and carried forward in the Balance Sheet
to the funding representing the continued use of the asset, the related grants are credited to a restricted
depreciated over their expected useful economic life. Where there are specific conditions attached
government or from the private sector, they are included in the Balance Sheet at cost and
Where tangible fixed assets have been acquired with the aid of specific grants, either from the

All assets costing more than £1,000 are capitalised.

1.8 TANGIBLE FIXED ASSETS AND DEPRECIATION

basis over the lease term.

Rentals under operating leases are charged to the Statement of Financial Activities on a straight line

1.7 OPERATING LEASES

1. ACCOUNTING POLICIES (continued)

FOR THE YEAR ENDED 31 AUGUST 2016
NOTES TO THE FINANCIAL STATEMENTS

(A COMPANY LIMITED BY GUARANTEE)
WESTBURY-ON-TRYAM CHURCH OF ENGLAND ACADEMY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016**

1. ACCOUNTING POLICIES (continued)

1.11 TAXATION

The Academy is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Academy is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.12 LIABILITIES AND PROVISIONS

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

1.13 FINANCIAL INSTRUMENTS

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Financial instruments includes cash at bank, trade debtors, accrued income from financial instruments (comprising dividends and interest due from investments), trade creditors and accrued expenditure.

1.14 PENSIONS

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

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the Academy in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. As stated in note 21, the TPS is a multi-employer scheme and there is insufficient information available to use defined benefit accounting. The TPS is therefore treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

based to which they relate.

A defined contribution scheme for accounting purposes and the contributions recognised in the financial statements available to the defined benefit accounting. The LPS is therefore treated as not credit merged. As stated in note 31, the LPS is a multi-employer scheme and there is determined by the Government Actuary on the basis of demographic assumptions and a prospective actuarially level percentage of current and future pensionable pay. The contributions are based on the employees' working lives with the Academy in such a way that the pension cost is spread over the employees' working lives and contributions are calculated so as to spread the cost of

and the assets are held separately from those of the Academy.

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

1.14 PENSIONS

credits and accrued expenses income from financial instruments (including dividends and interest due from investments), large deposits and all of its liabilities. Financial instruments includes cash at bank, trade receivables, secured instruments and cash equivalents. Financial instruments in the assets of the company are not included as either financial assets, financial liabilities or equity instruments. An entity's financial instruments are classified and accounted for according to the substance of the contracts,

1.15 FINANCIAL INSTRUMENTS

the amounts recognised to settle the obligation. Payments for the costs of services if such provide. Provisions are measured at the best estimate of the Academy's liabilities if will pay to settle the debt or the amount it has received as advanced and the amount of the settlement can be estimated reliably. Provisions are recognised at the amount of a best estimate, it is possible that a transfer of economic benefits will be required in settlement. Provisions and provisions are recognised when there is an obligation at the Balance Sheet date as a

1.16 PROVISIONS AND PROVISIONS

subject exclusively to charitable purposes. SP2 of the Taxation of Charitable Gifts Act 1993, to the extent that such income or gains are received within categories covered by Chapter 3 and 11 of the Corporation Tax Act 2010 or Section 100(1)(a). The Academy is beneficially exempt from taxation in respect of income or capital gains 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. The Academy is considered to have the best estimate of a charitable company for UK corporation tax purposes.

1.17 TAXATION

1. ACCOUNTING POLICIES (continued)

FOR THE YEAR ENDED 31 AUGUST 2016
NOTES TO THE FINANCIAL STATEMENTS

(A COMPANY LIMITED BY GUARANTEE)
WESTBURY-ON-TRAWN CHURCH OF ENGLAND ACADEMY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016**

1. ACCOUNTING POLICIES (continued)

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

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

1.15 CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGMENT

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

Critical accounting estimates and assumptions:

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 21, 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 2013 has been used by the actuary in valuing the pensions liability at 31 August 2016. 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.

Critical areas of judgment:

The Academy obtains use of fixed assets as a lessee. The classification of such leases as operation or finance lease requires the Academy to determine, based on an evaluation of the terms and conditions of the arrangements, whether it retains or acquires the significant risks and rewards of ownership of these assets and accordingly whether the lease requires an asset and liability to be recognised in the Balance Sheet.

recognised in the Balance Sheet.

ownership of these assets and accordingly whether the lease requires an asset and liability to be recognised in the Balance Sheet, whether it transfers or acquires the significant risks and rewards of ownership. The Academy requires the Actuary to determine based on an evaluation of the terms and conditions of the lease whether the Academy obtains use of fixed assets as a lessee. The classification of such leases as operating

Critical areas of judgment:

liability.

forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability at 31 August 2012. Any differences between the figures derived from the full actuarial valuation performed at 31 March 2013 has been used by the Academy in valuing the pension liability. Furthermore a full forward approach which projects results from the latest full changes in these assumptions, which are disclosed in note 51, will impact the carrying amount of the pension liability used in determining the net cost (income) for pensions include the discount rate. Any number of factors that are determined on an actuarial basis using a variety of assumptions. The present value of the Local Government Pension Scheme defined benefit liability depends on a

carrying amounts of assets and liabilities within the next financial year are discussed below.

The estimates and assumptions that have a significant risk of causing a material adjustment to the accounting estimates and assumptions will, by definition, seldom equal the related actual results.

The Academy must make estimates and assumptions concerning the future. The resulting

Critical accounting estimates and assumptions:

circumstances

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

1.12 CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGMENT

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

and the actual return on the scheme assets is recognised in other recognised gains and losses.

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

1. ACCOUNTING POLICIES (continued)

FOR THE YEAR ENDED 31 AUGUST 2012
NOTES TO THE FINANCIAL STATEMENTS

(A COMPANY LIMITED BY GUARANTEE)
WESTBURY-ON-TYAN CHURCH OF ENGLAND ACADEMY

WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016

2. INCOME FROM DONATIONS AND CAPITAL GRANTS

	Unrestricted funds 2016 £	Restricted funds 2016 £	Restricted fixed asset funds 2016 £	Total funds 2016 £	Total funds 2015 £
Donations	1,891	35,119	7,000	44,010	59,824
Capital Grants	-	8,658	-	8,658	309,152
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total donations and capital grants	1,891	43,777	7,000	52,668	368,976
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

In 2015, of the total income from donations and capital grants, £1,709 was unrestricted, £58,115 was restricted and £309,152 was in relation to the restricted fixed asset funds.

3. FUNDING FOR ACADEMY'S EDUCATIONAL OPERATIONS

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
DfE/EFA grants				
General Annual Grant	-	1,509,270	1,509,270	1,600,087
DfE/EFA grants	-	76,143	76,143	76,729
Universal Infant Free School Meals	-	63,584	63,584	62,273
	<hr/>	<hr/>	<hr/>	<hr/>
	-	1,648,997	1,648,997	1,739,089
	<hr/>	<hr/>	<hr/>	<hr/>
Other Government grants				
High Needs	-	48,317	48,317	58,857
	<hr/>	<hr/>	<hr/>	<hr/>
	-	48,317	48,317	58,857
	<hr/>	<hr/>	<hr/>	<hr/>
Other funding				
Internal catering income	34,922	-	34,922	28,696
Sales to students	-	-	-	516
Other	1,384	-	1,384	2,352
	<hr/>	<hr/>	<hr/>	<hr/>
	36,306	-	36,306	31,564
	<hr/>	<hr/>	<hr/>	<hr/>
	36,306	1,697,314	1,733,620	1,829,510
	<hr/>	<hr/>	<hr/>	<hr/>

In 2015, £31,564 of the total funding for the Academy's educational operations was unrestricted and £1,797,946 was restricted.

£1,181,840 was restricted.

in 2012, £31,284 of the total funding for the Academy's educational operations was unrestricted and

	2012	2011	2010	2009
Other	5,325	48,141	1,133,850	1,858,210
Sales to students	210	-	38,308	31,284
Internal catering income	58,088	34,835	38,308	38,308
Other funding	128,821	48,311	48,311	48,311
High Needs	128,821	48,311	48,311	48,311
Other Government grants	1,136,080	1,048,841	1,048,841	1,048,841
Universal Infant Free School Meals	85,513	83,284	83,284	83,284
DfE/EA grants	85,513	83,284	83,284	83,284
General Annual Grant	1,800,001	1,800,001	1,800,001	1,800,001
DfE/EA grants	1,800,001	1,800,001	1,800,001	1,800,001
	£	£	£	£
	2012	2011	2010	2009
Total	1,800,001	1,800,001	1,800,001	1,800,001
Unrestricted	1,800,001	1,800,001	1,800,001	1,800,001
Restricted	-	-	-	-
Fixed asset	-	-	-	-
Total	1,800,001	1,800,001	1,800,001	1,800,001

3. FUNDING FOR ACADEMY'S EDUCATIONAL OPERATIONS

restricted and £309,125 was in relation to the restricted fixed asset funds.

in 2012, of the total income from donations and capital grants, £1,133,850 was unrestricted, £28,112 was

	2012	2011	2010	2009	2008
Grants	1,801	43,111	1,000	25,088	388,918
Total donations and capital	1,801	43,111	1,000	25,088	388,918
Capital Grants	-	8,828	-	8,828	308,125
Donations	1,801	34,283	1,000	16,260	428,854
	£	£	£	£	£
	2012	2011	2010	2009	2008
Unrestricted	1,801	34,283	1,000	16,260	428,854
Restricted	-	8,828	-	8,828	308,125
Fixed asset	-	-	-	-	-
Total	1,801	43,111	1,000	25,088	388,918

5. INCOME FROM DONATIONS AND CAPITAL GRANTS

FOR THE YEAR ENDED 31 AUGUST 2016
NOTES TO THE FINANCIAL STATEMENTS

(A COMPANY LIMITED BY GUARANTEE)

WESTBURY-ON-TRAM CHURCH OF ENGLAND ACADEMY

WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016

4. OTHER TRADING ACTIVITIES

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Lettings	15,889	-	15,889	13,346
	<u>15,889</u>	<u>-</u>	<u>15,889</u>	<u>13,346</u>

In 2015, the total income from other trading activities of £13,346 was unrestricted.

5. INVESTMENT INCOME

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Bank interest	1,559	-	1,559	861
	<u>1,559</u>	<u>-</u>	<u>1,559</u>	<u>861</u>

In 2015, the total investment income of £861 was unrestricted.

6. EXPENDITURE

	Staff costs 2016 £	Premises 2016 £	Other costs 2016 £	Total 2016 £	Total 2015 £
Expenditure on raising funds	3,948	3,283	-	7,231	3,928
Education:					
Direct costs	1,082,231	64,502	158,889	1,305,622	1,273,223
Support costs	187,815	82,056	258,814	528,685	533,913
	<u>1,273,994</u>	<u>149,841</u>	<u>417,703</u>	<u>1,841,538</u>	<u>1,811,064</u>

In 2015, the total expenditure on raising funds of £3,928 was from unrestricted funds. In 2015, £51,785 of the total expenditure on charitable activities was from unrestricted funds, £1,666,406 was from restricted funds and £92,873 was in relation to the fixed asset fund.

of \$282,171, the total expenditure on unrestricted funds of \$3,958 was from unrestricted funds. In 2012, the total expenditure on restricted funds was from unrestricted funds, \$1,000,400. The total expenditure on charitable activities was from unrestricted funds and \$93,873 was in relation to the fixed asset fund.

	1953-54	1954-55	1955-56	1956-57	1957-58
Subsidy costs	181,812	65,020	528,814	258,062	233,813
Direct costs	1,005,531	84,205	128,880	1,302,655	1,513,553
Education:					
Funds.	3,248	3,583	-	1,531	3,858
Expenditure on raising					
	£	£	£	£	£
	5010	5010	5010	5010	5010
	Staff costs	Premises	Other costs	Total	Total

e' EXPENDITURE

IN 5012, THE TOTAL INVESTMENT INCOME OF E881 WAS INTERESTED.

	1922	-	1922	891
Bank interest				
	£	£	£	£
3010	3010	3010	3010	3010
(unds	(unds	(unds	(unds	(unds
Unrestricted	Restricted	Total	Total	

2. INVESTMENT INCOME

In 2012, the total income from other funding activities of £13,346 was unrestricted.

	Unrestricted	Restricted	Total	Total
	Funds	Funds	Funds	Funds
	2010	2010	2010	2010
	\$	\$	\$	\$
Grants	12,880	-	12,880	13,340
Grants	12,880	-	12,880	13,340

4. OTHER TRADING ACTIVITIES

WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016

7. DIRECT COSTS

	Total 2016 £	Total 2015 £
Pension finance costs	12,000	9,000
Educational supplies	92,655	78,410
Staff development	17,477	16,241
Supply teachers	34,111	85,347
Loss on disposal of fixed assets	-	5,550
Wages and salaries	844,479	813,669
National insurance	56,347	46,932
Pension cost	147,294	130,751
Depreciation	101,259	87,323
	<u>1,305,622</u>	<u>1,273,223</u>

8. SUPPORT COSTS

	Total 2016 £	Total 2015 £
Pension finance costs	8,000	8,000
Staff development	-	115
Recruitment and support	4,767	4,145
Maintenance of premises and equipment	40,993	69,375
Cleaning	32,939	33,321
Rent and rates	7,552	8,601
Energy costs	16,026	10,449
Insurance	32,968	17,233
Security and transport	1,407	90
Catering	102,525	98,476
Technology costs	41,227	39,498
Office overheads	19,768	23,022
Legal and professional	18,838	22,992
Bank interest and charges	(13)	240
Governance	13,873	12,131
Wages and salaries	145,588	144,534
National insurance	6,156	5,410
Pension cost	36,071	36,281
	<u>528,685</u>	<u>533,913</u>

	238'232	233'213
Pension cost	32'011	32'581
National insurance	2'122	2'410
Wages and salaries	142'288	144'234
Governance	13'813	13'131
Bank interest and charges	(13)	540
Legal and professional	18'832	33'223
Office overheads	12'122	33'033
Technology costs	41'551	32'422
Catering	103'252	28'412
Security and transport	1'401	20
Insurance	35'222	11'533
Energy costs	12'032	10'442
Rent and rates	1'225	2'201
Cleaning	35'232	33'331
Maintenance of premises and equipment	40'222	22'312
Recruitment and support	4'121	4'142
Staff development	-	112
Pension finance costs	2'000	2'000
	£	£
	3012	3012
	Total	Total

8. SUPPORT COSTS

	1'302'233	1'513'533
Depreciation	101'522	21'333
Pension cost	141'521	130'121
National insurance	22'341	42'233
Wages and salaries	244'412	213'222
Loss on disposal of fixed assets	-	2'220
Supply teachers	34'111	22'311
Staff development	11'411	12'541
Educational supplies	23'222	12'410
Pension finance costs	13'000	2'000
	£	£
	3012	3012
	Total	Total

9. DIRECT COSTS

FOR THE YEAR ENDED 31 AUGUST 2012
NOTES TO THE FINANCIAL STATEMENTS

(A COMPANY LIMITED BY GUARANTEE)
WESTBURY-ON-TRAM CHURCH OF ENGLAND ACADEMY

**WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016**

9. NET INCOME/ (EXPENDITURE) FOR THE PERIOD

This is stated after charging:

	2016	2015
	£	£
Depreciation of tangible fixed assets:		
- owned by the charity	101,259	87,323
Auditors' remuneration - audit	6,500	6,195
Auditors' remuneration - non-audit	1,255	1,075
Internal audit costs	2,400	3,250
Operating lease rentals	7,007	7,007
	=====	=====

WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016

10. STAFF COSTS

Staff costs were as follows:

	2016 £	2015 £
Wages and salaries	992,551	959,688
Social security costs	63,967	52,645
Operating costs of defined benefit pension schemes	183,365	167,032
	<u>1,239,883</u>	<u>1,179,365</u>
Agency supply staff	34,111	85,347
Staff restructuring costs (1 payment, non-statutory)	4,700	-
	<u>1,278,694</u>	<u>1,264,712</u>

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

	2016 No.	2015 No.
Teachers	19	20
Teaching assistants	23	26
Administration and support	8	8
Management	4	3
	<u>54</u>	<u>57</u>

Average headcount expressed as a full time equivalent:

	2016 No.	2015 No.
Teachers	19	17
Teaching assistants	13	21
Administration and support	4	4
Management	4	4
	<u>40</u>	<u>46</u>

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

	2016 No.	2015 No.
In the band £60,001 - £70,000	1	1

The key management personnel of the Academy comprise Trustees (who do not received remuneration for their role as Trustees) and the Senior Leadership Team as listed on page 1. The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the Academy was £211,245 (2015: £200,865).

**WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016**

As staff Trustees are not remunerated in respect of their role as a Trustee, where staff Trustees do not form part of the key management personnel other than in their role as Trustee, their remuneration, their remuneration as set out in note 11 has not been included in the total benefits received by key management personnel above.

11. TRUSTEES' REMUNERATION AND EXPENSES

The Headteacher and staff trustees only receive remuneration in respect of services they provide undertaking the roles of Headteacher and staff, and not in respect of their services as trustees. Other trustees did not receive any payments, other than expenses, from the Academy in respect of their role as trustees. The value of trustees' remuneration in the year including pension contributions was: C Milton Remuneration £65,000 - £70,000 (2015: £60,000 - £65,000), Employer's pension contributions £10,000 - £15,000 (2015: £5,000 - £10,000); C Warbis Remuneration £0 - £5,000 (2015: £0 - £5,000), Employer's pension contributions £0 - £5,000 (2015: £0 - £5,000); L Cavender Remuneration £10,000 - £15,000 (2015: £5,000 - £10,000), Employer's pension contributions £0 - £5,000 (2015: £0 - £5,000); and K Foreman Remuneration £20,000 - £25,000 (2015: £0 - £5,000), Employer's pension contributions £0 - £5,000 (2015: £0 - £5,000).

Other related party transactions involving the Trustees are set out in note 23.

During the year, no Trustees received any benefits in kind (2015: £NIL).

During the year ended 31 August 2015, expenses totalling £996 (2015: £245) were reimbursed to 6 Trustees (2015: 3).

12. TRUSTEES' AND OFFICERS' INSURANCE

In accordance with normal commercial practice the Academy has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy business. The insurance provides cover up to £5,000,000 on any one claim and the cost for the year ended 31 August 2016 was £517 (2015: £486).

ended 31 August 2018 was £2.17 (2017: £489).

The insurance provides cover up to £2,000,000 on any one claim and the cost for the year and officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy in accordance with normal commercial practice the Academy has purchased insurance to protect trustees

15. TRUSTEES, AND OFFICERS, INSURANCE

Trustees (2018: 3)

During the year ended 31 August 2018, expenses totalling £888 (2017: £542) were reimbursed to 8

During the year, no Trustees received any benefits in kind (2017: £Nil).

Other related party transactions involving the Trustees are set out in note 53.

£2,000 (2017: £0 - £2,000).

Forfeiture Remuneration £50,000 - £52,000 (2017: £0 - £2,000), Employees pension contributions £0 - (2017: £2,000 - £10,000), Employees pension contributions £0 - £2,000 (2017: £0 - £2,000), and K pension contributions £0 - £2,000 (2017: £0 - £2,000), G Cavenish Remuneration £10,000 - £12,000 £12,000 (2017: £2,000 - £10,000), C Mairis Remuneration £0 - £2,000 (2017: £0 - £2,000), Employees Remuneration £82,000 - £10,000 (2017: £80,000 - £82,000), Employees pension contributions £10,000 - trustees. The value of trustees' remuneration in the year including pension contributions was: C Mairis trustees did not receive any payments, other than expenses, from the Academy in respect of their role as undertaking the roles of Headteacher and staff and not in respect of their services as trustees. Other The Headteacher and staff trustees only receive remuneration in respect of services they provide

14. TRUSTEES, REMUNERATION AND EXPENSES

management personnel above:

remuneration as set out in note 11 has not been included in the total benefits received by key from part of the key management personnel other than on their role as Trustee, their remuneration, their As staff Trustees are not remunerated in respect of their role as a Trustee where staff Trustees do not

FOR THE YEAR ENDED 31 AUGUST 2018
NOTES TO THE FINANCIAL STATEMENTS

(A COMPANY LIMITED BY GUARANTEE)
WESTBURY-ON-TRAM CHURCH OF ENGLAND ACADEMY

WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016

13. TANGIBLE FIXED ASSETS

	Long term leasehold land and buildings £	Fixtures and fittings £	Computer equipment £	Total £
COST				
At 1 September 2015	3,369,159	102,666	137,952	3,609,777
Additions	440,935	25,482	15,679	482,096
At 31 August 2016	3,810,094	128,148	153,631	4,091,873
DEPRECIATION				
At 1 September 2015	135,622	5,858	76,921	218,401
Charge for the year	64,502	11,732	25,025	101,259
At 31 August 2016	200,124	17,590	101,946	319,660
NET BOOK VALUE				
At 31 August 2016	3,609,970	110,558	51,685	3,772,213
At 31 August 2015	3,233,537	96,808	61,031	3,391,376

14. DEBTORS

	2016 £	2015 £
Trade debtors	6,412	4,924
Other debtors	45,279	40,585
Prepayments and accrued income	41,552	135,729
	<u>93,243</u>	<u>181,238</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade creditors	49,593	62,711
Other taxation and social security	18,673	14,441
Other creditors	25,112	19,696
Accruals and deferred income	90,539	129,847
	<u>183,917</u>	<u>226,695</u>

blebs/micropores and scattered micropores	4321538
Other capillaries	40282
Large capillaries	4834

VF 31 Vindhar S012	3 533'231	06'608	01 031	3 301'310
VF 31 Vindhar S010	3'008'010	110'228	21'000	3 115'313
MEL BOOK AVFNE				
VF 31 Vindhar S010	500'154	11'200	101'040	3 10'000
Change for the Asset	04'205	11'135	50'052	101'550
VF 1 Seblempel S012	132'055	2'008	10'051	518'701
DEBRECTALION				
VF 31 Vindhar S010	3'010'004	158'148	123'031	4'001'013
Aquidoue	440'032	52'785	12'010	185'000
VF 1 Seblempel S012	3'300'100	105'000	131'005	3'000'111
COST				

	£
Furniture and fittings	£
Lighting	£
Sound system	£
Other items	£
Total	£

(A COMPANY LIMITED BY GUARANTEE)

WESTBURY-ON-TRAM CHURCH OF ENGLAND ACADEMY

WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR (continued)

	2016 £	2015 £
DEFERRED INCOME		
Deferred income at 1 September	45,596	36,372
Resources deferred during the year	49,416	45,596
Amounts released from previous years	(45,596)	(36,372)
	<u>49,416</u>	<u>45,596</u>
Deferred income at 31 August	<u>49,416</u>	<u>45,596</u>

At the balance sheet date the Academy was holding funds received in advance for EFA funding and parental contributions to school trips.

16. FINANCIAL INSTRUMENTS

	2016 £	2015 £
Financial assets that are debt instruments measured at amortised cost		
Trade debtors	6,412	4,924
Accrued income	12,385	46,756
Cash at bank and in hand	418,463	755,885
	<u>437,260</u>	<u>807,565</u>

	2016 £	2015 £
Financial liabilities measured at amortised cost		
Trade creditors	(49,593)	(62,711)
Other taxation and social security	(18,673)	(14,441)
Other creditors	(25,112)	(19,696)
Accruals	(41,123)	(84,251)
	<u>(134,501)</u>	<u>(181,099)</u>

	(134,201)	(181,088)
Accruals	(41,153)	(84,521)
Other creditors	(51,125)	(88,081)
Other taxation and social security	(37,881)	(144,441)
Trade creditors	(48,282)	(115,526)
Financial liabilities measured at amortised cost		
	£	£
	2016	2015

	437,720	801,782
Cash at bank and in hand	484,814	228,222
Accrued income	12,382	227,84
Trade debtors	514,2	458,4
cost		
Financial assets that are debt instruments measured at amortised		
	£	£
	2016	2015

16. FINANCIAL INSTRUMENTS

parental contributions to school trips.

At the balance sheet date the Academy was holding funds received in advance for EFA funding and

	42,410	42,288
Deferred income at 31 August		
Amounts released from previous years	(42,288)	(38,315)
Resources deferred during the year	42,410	42,288
Deferred income at 1 September	42,288	38,315
DEFERRED INCOME		
	£	£
	2016	2015

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR (continued)

FOR THE YEAR ENDED 31 AUGUST 2016
NOTES TO THE FINANCIAL STATEMENTS

(A COMPANY LIMITED BY GUARANTEE)

WESTBURY-ON-TRAM CHURCH OF ENGLAND ACADEMY

WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016

17. STATEMENT OF FUNDS

	Brought forward £	Income £	Resources expended £	Transfers in/out £	Gains/ (Losses) £	Carried forward £
UNRESTRICTED FUNDS						
General funds	53,579	55,645	(43,259)	-	-	65,965
RESTRICTED FUNDS						
General Annual Grant	352,822	1,509,270	(1,425,699)	(174,569)	-	261,824
High needs	-	48,317	(48,317)	-	-	-
Pupil Premium	-	66,368	(66,368)	-	-	-
Devolved formula capital	-	8,658	(8,658)	-	-	-
EFA PE grant	-	9,775	(9,775)	-	-	-
Green Capital Grant	3,500	-	(3,500)	-	-	-
Universal Infant Free School Meals	-	63,584	(63,584)	-	-	-
Other restricted funds	-	35,119	(35,119)	-	-	-
Pension reserve	(537,000)	-	(36,000)	-	(482,000)	(1,055,000)
	(180,678)	1,741,091	(1,697,020)	(174,569)	(482,000)	(793,176)
RESTRICTED FIXED ASSET FUNDS						
Fixed assets transferred on conversion	1,508,337	-	(19,987)	-	-	1,488,350
Fixed assets purchased from GAG and restricted funds	1,883,039	7,000	(75,261)	174,569	-	1,989,347
Condition Improvement Fund	300,527	-	(6,011)	-	-	294,516
	3,691,903	7,000	(101,259)	174,569	-	3,772,213
Total restricted funds	3,511,225	1,748,091	(1,798,279)	-	(482,000)	2,979,037
Total of funds	3,564,804	1,803,736	(1,841,538)	-	(482,000)	3,045,002

Total of funds	3,264,804	1,803,130	(1,841,238)	-	(485,000)	3,062,005
Funds	3,241,352	1,748,091	(1,768,529)	-	(485,000)	5,028,032
Total restricted	3,241,352	1,700	(1,013,528)	1,142,268	-	3,115,513
Fund	300,251	-	(6,011)	-	-	584,216
Impairment	-	-	-	-	-	-
Condition	-	-	-	-	-	-
restricted funds	1,823,038	1,000	(12,521)	1,142,268	-	1,888,342
GAG and	-	-	-	-	-	-
bricks and	-	-	-	-	-	-
fixed assets	-	-	-	-	-	-
conversion	-	-	-	-	-	-
restricted on	1,208,321	-	(12,881)	-	-	1,488,320
Fixed assets	-	-	-	-	-	-

RESTRICTED FIXED VESSEL FUNDS

Penion reserve	(180,618)	1,741,091	(1,821,050)	(1,142,268)	(485,000)	(1,032,156)
Funds	(231,000)	-	(36,000)	-	(485,000)	(1,032,000)
Other restricted	-	32,118	(32,118)	-	-	-
Wesley	-	63,284	(63,284)	-	-	-
Free School	-	-	-	-	-	-
Universal Infant	-	-	-	-	-	-
Grant	3,200	-	(3,200)	-	-	-
Green Capital	-	8,112	(8,112)	-	-	-
EFV PE trust	-	8,628	(8,628)	-	-	-
Devolved funding	-	66,368	(66,368)	-	-	-
Public Premium	-	48,312	(48,312)	-	-	-
High usage	-	-	-	-	-	-
Grant	325,855	1,603,510	(1,452,888)	(1,142,268)	-	561,854
General Annual	-	-	-	-	-	-

RESTRICTED FUNDS

General funds	23,218	22,612	(43,528)	-	-	62,662
Funds	-	-	-	-	-	-
UNRESTRICTED	-	-	-	-	-	-

11. STATEMENT OF FUNDS

FOR THE YEAR ENDED 31 AUGUST 2016
NOTES TO THE FINANCIAL STATEMENTS

(A COMPANY LIMITED BY GUARANTEE)
WESTBURY-ON-TRAW CHURCH OF ENGLAND ACADEMY

**WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016**

17. STATEMENT OF FUNDS (continued)

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

RESTRICTED FUNDS

The General Annual Grant represents funding received from the EFA during the year in order to fund the continuing activities of the Academy. During the year £174,569 (2015: £104,908) was transferred to the restricted fixed asset fund to represent fixed assets purchased from GAG.

High needs funding is received from the Local Authority to fund further support for pupils with additional needs.

Pupil Premium funding represents amounts received from the EFA to cater for disadvantaged pupils.

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

EFA PE grant income represents amounts received from the EFA to increase the number of sports available to pupils.

Green Capital Grant represents funding received from Bristol City Council for the purchase of trees and shrubs.

Universal Infant Free School Meals represents the income received from the EFA to fund the cost of providing Universal Infant Free School Meals.

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

The Pension Reserve represents the Local Government Pension Scheme deficit.

FIXED ASSET FUNDS

Fixed assets transferred on conversion represent the building and equipment donated to the school from Bristol City Council on conversion to an Academy.

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

OTHER INFORMATION

Under the funding agreement with the Secretary of State, the Academy was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2016.

amount of GAG that it could carry forward at 31 August 2016.
Under the funding agreement with the Secretary of State, the Academy was not subject to a limit on the

OTHER INFORMATION

capital grants and donations from friends of Westbury-on-Trym Academy Parent Teacher Association.
Funding received from the EFA. It also includes amounts spent on fixed assets from devolved formulae
Fixed assets purchased from GAG and restricted represent amounts spent on fixed assets from the GAG
Bristol City Council on conversion to an Academy.
Fixed assets transferred on conversion represent the building and equipment donated to the school from

FIXED ASSET FUNDS

The Pension Reserve represents the Local Government Pension Scheme deficit.

restricted in nature.

Other restricted funds represent educational visits and other small grants and income received which are
providing Universal Infant Free School Meals.
Universal Infant Free School Meals represent the income received from the EFA to fund the cost of

snacks.

Green Capital Grant represents funding received from Bristol City Council for the purchase of trees and

available to pupils.

EFA PE Grant income represents amounts received from the EFA to increase the number of sports

Academy's assets.

Devolved formula capital represents funding from the EFA to cover the maintenance and purchase of the

pupil premium funding represents amounts received from the EFA to cater for disadvantaged pupils.

needs.

High needs funding is received from the Local Authority to fund further support for pupils with additional

restricted fixed asset fund to represent fixed assets purchased from GAG.

The General Annual Grant represents funding received from the EFA during the year in order to fund the
RESERVED FUNDS

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

11. STATEMENT OF FUNDS (continued)

FOR THE YEAR ENDED 31 AUGUST 2016
NOTES TO THE FINANCIAL STATEMENTS

(A COMPANY LIMITED BY GUARANTEE)
WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY

WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds 2016 £	Restricted funds 2016 £	Restricted fixed asset funds 2016 £	Total funds 2016 £	Total funds 2015 £
Tangible fixed assets	-	-	3,772,213	3,772,213	3,391,376
Current assets	65,965	417,776	27,965	511,706	937,123
Creditors due within one year	-	(155,952)	(27,965)	(183,917)	(226,695)
Pension scheme liability	-	(1,055,000)	-	(1,055,000)	(537,000)
	<u>65,965</u>	<u>(793,176)</u>	<u>3,772,213</u>	<u>3,045,002</u>	<u>3,564,804</u>

19. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2016 £	2015 £
Net (expenditure)/income for the year (as per Statement of Financial Activities)	(37,802)	401,629
Adjustment for:		
Depreciation charges	101,259	87,323
Interest received	(1,559)	(861)
Loss on the sale of fixed assets	-	5,550
Decrease/(increase) in debtors	87,995	(8,111)
Decrease in creditors	(70,743)	(54,179)
Capital grants from DfE and other capital income	(7,000)	(330,032)
Defined benefit pension scheme cost less contributions payable	16,000	21,000
Defined benefit pension scheme finance cost	20,000	17,000
Net cash provided by operating activities	<u>108,150</u>	<u>139,319</u>

20. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2016 £	2015 £
Cash at bank and in hand	418,463	755,885
	<u>418,463</u>	<u>755,885</u>

21. PENSION COMMITMENTS

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

The latest actuarial valuation of the TPS related to the period ended 31 March 2012 and of the LGPS 31 March 2013.

March 2013.

The latest actuarial valuation of the TPS related to the period ended 31 March 2013 and of the LCBP 31

Multi-Employer Defined Benefit Pension Schemes:

(LCBP2) for non-teaching staff, which is managed by Bath and North East Somerset Council. Both are England and Wales (TP2) for academic and related staff; and the Local Government Pension Scheme. The Academy's employees belong to two principal pension schemes: the Teachers Pension Scheme for

34. PENSION COMMITMENTS

	2012	2013
	£	£
Cash at bank and in hand	418,483	122,882

35. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2012	2013
Net cash provided by operating activities	108,120	138,318
Defined benefit pension scheme finance cost	50,000	11,000
Defined benefit pension scheme cost less contributions payable	18,000	51,000
Capital grants from DfE and other capital income	(1,000)	(330,035)
Decrease in creditors	(10,143)	(24,118)
Decrease/(increase) in debtors	81,882	(8,111)
Loss on the sale of fixed assets	-	2,220
Interest received	(1,228)	(881)
Depreciation charges	101,528	81,353
Adjustment for:		
Financial Activities)	(31,805)	401,858
Net (expenditure)/income for the year (as per Statement of	£	£
	2012	2013

FROM OPERATING ACTIVITIES**36. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW**

	2012	(123,118)	3,115,513	2042,005	3,284,804
Pension scheme liability	-	(1,022,000)	-	(1,022,000)	(231,000)
Creditors due within one year	-	(122,825)	(31,882)	(183,811)	(558,882)
Current assets	82,882	411,118	31,882	211,108	831,133
Tangible fixed assets	-	-	3,115,513	3,115,513	3,381,318
	£	£	£	£	£
	2012	2012	2012	2012	2012
	unrestricted	restricted	fixed asset	total	total
			restricted		

37. ANALYSIS OF NET ASSETS BETWEEN FUNDS

FOR THE YEAR ENDED 31 AUGUST 2016
NOTES TO THE FINANCIAL STATEMENTS

(A COMPANY LIMITED BY GUARANTEE)

WESTBURY-ON-TRAM CHURCH OF ENGLAND ACADEMY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016**

21. PENSION COMMITMENTS (continued)

Contributions amounting to £20,859 were payable to the schemes at 31 August 2016 (2015: £18,474) and are included within creditors.

Teachers' Pension Scheme

Introduction

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pensions Regulations (2010) and, from 1 April 2014, by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for full-time teachers in academies and, from 1 January 2007, automatic for teachers in part-time employment following appointment or a change of contract, although they are able to opt out.

The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis – these contributions along with those made by employers are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

Valuation of the Teachers' Pension Scheme

Not less than every four years the Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2012 and in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014. The valuation report was published by the Department for Education on 9 June 2014. The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 16.48% of pensionable pay, including a 0.08% employer administration charge (currently 14.1%)
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £191,500 million, and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £176,600 million giving a notional past service deficit of £14,900 million
- an employer cost cap of 10.9% of pensionable pay will be applied to future valuations
- the assumed real rate of return is 3.0% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.75%. The assumed nominal rate of return is 5.06%.

During the previous year the employer contribution rate was 14.1%. The TPS valuation for 2012 determined an employer rate of 16.4%, which was payable from September 2015. The next valuation of the TPS will be as at March 2016, whereupon the employer contribution rate is expected to be reassessed and will be payable from 1 April 2019.

The employer's pension costs paid to TPS in the period amounted to £99,143 (2015: £79,031).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website (www.teacherspensions.co.uk/news/employers/2014/06/publication-of-the-valuation-report.aspx).

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

and will be payable from 1 April 2019.

During the previous year the employer contribution rate was 14.16%. The TPS valuation for 2015 determined an employer rate of 18.6%, which was payable from September 2015. The next valuation of the TPS will be as at March 2016, when the employer contribution rate is expected to be reassessed.

real earnings growth is assumed to be 5.75%. The assumed nominal rate of return is 2.06%.

- the assumed test rate of return is 3.0% in excess of bidco and 5% in excess of emvinda. The rate of sin subproject cost cap of 10.8% of benzoincapco bay will be applied to future acquisitions
- best services required of £14,800 million
- together with the national investments held at the acquisition date of £13,800 million giving a national service to the effective date of £18,800 million, and national assets (estimated future contributions, total estimate liabilities, benefits, currently in payment, and the estimated cost of future benefits) for acquisition capital costs (currently 14.2%)
- emvinda contribution rates set at 14.48% of benzoincapco bay, including a 0.08% emvinda,ar

on 2 June 2014. The key elements of the valuation and subsequent consultation are:

Employer Cost Cap Directions 2014'. The valuation report was published by the Department for Education carried out as at 31 March 2015 and in accordance with the Public Service Pension Valuations and of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was a full level of future contributions. Actuarial schemes valuations are dependent on assumptions about the value Employer Cost Cap Directions 2014 published by HM Treasury. The aim of the review is to specify the formal actuarial review of the TPS in accordance with the Public Service Pension Valuations and No less than every four years the Government Actuary's main formal actuarial principles' conducts a

Valuation of the Teachers, Pension Scheme

benefits are paid by multiple trusts provided by beneficiaries

The TPS is an unprinted schedule and membership certificate on a leaf as you do, pasts - these conjunctions they are able to do out.

introduction

Teachers' Pension Scheme

are included within creditors. Contributions amounting to £50,828 were payable to the schemes at 31 August 2012 (2011: £18,414) and

51. PENSION COMMITMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2016

WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016

21. PENSION COMMITMENTS (continued)

Local Government Pension Scheme

The LGPS is a funded defined benefit scheme, with assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2016 was £87,000 (2015: £86,000), of which employer's contributions totalled £67,000 (2015: £65,000) and employees' contributions totalled £20,000 (2015: £21,000). The agreed contribution rates for future years are 15.3% for employers and 5.5% - 12.5% for employees.

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

Principal actuarial assumptions:

	2016	2015
Discount rate for scheme liabilities	2.10 %	4.00 %
Rate of increase in salaries	3.30 %	3.80 %
Rate of increase for pensions in payment / inflation	1.90 %	2.30 %
Inflation assumption (CPI)	1.80 %	2.30 %

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

	2016	2015
Retiring today		
Males	23.5 years	23.4 years
Females	26.0 years	25.9 years
Retiring in 20 years		
Males	25.9 years	25.8 years
Females	28.9 years	28.8 years

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

	Fair value at 31 August 2016 £	Fair value at 31 August 2015 £
Equities	439,000	376,000
Bonds	189,000	137,000
Property	84,000	55,000
Cash	(4,000)	15,000
Other	161,000	93,000
Total market value of assets	<u>869,000</u>	<u>676,000</u>

The actual return on scheme assets was £109,000 (2015: £10,000).

The actual return on scheme assets was £109,000 (2012: £10,000).

Total market value of assets	2012	2012
	31 August	31 August
	Fair value at	Fair value at
Other	£11,000	83,000
Cash	(4,000)	12,000
Property	34,000	22,000
Bonds	188,000	131,000
Equities	438,000	319,000
	£	£
	2012	2012
	31 August	31 August
	Fair value at	Fair value at

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

Females	58.8 years	58.8 years
Males	52.8 years	52.8 years
Retiring in 50 years		
Females	58.0 years	52.8 years
Males	53.2 years	53.4 years
Retiring today		
	2012	2012

The assumed life expectations on retirement age 65 are:

The current mortality assumptions include sufficient allowance for future improvements in mortality rates.

Inflation assumption (CPI)	1.80 %	3.30 %
Rate of increase for pensions in payment \ inflation	1.80 %	3.30 %
Rate of increase in salaries	3.30 %	3.80 %
Discount rate for scheme liabilities	5.10 %	4.00 %
	2012	2012

Principal actuarial assumptions:

Department for Education. The guarantee came into force on 18 July 2013.

event of Academy closure, outstanding Local Government Pension Scheme liabilities would be met by the Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the

2.2% - 15.2% for employees.

£30,000 (2012: £21,000). The agreed contribution rates for future years are 12.3% for employers and employees contributions totalled £27,000 (2012: £22,000) and employees' contributions totalled £37,000 (2012: £38,000), of which The LCBP is a funded defined benefit scheme, with assets held in separate trustee-administered funds.

Local Government Pension Scheme

31. PENSION COMMITMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2012
NOTES TO THE FINANCIAL STATEMENTS

(A COMPANY LIMITED BY GUARANTEE)

WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY

WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016

21. PENSION COMMITMENTS (continued)

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

	2016 £	2015 £
Current service cost (net of employee contributions)	(83,000)	(86,000)
Net interest cost	(20,000)	(17,000)
Total	<u>(103,000)</u>	<u>(103,000)</u>

Movements in the present value of the defined benefit obligation were as follows:

	2016 £	2015 £
Opening defined benefit obligation	1,213,000	1,039,000
Current service cost	83,000	86,000
Interest cost	48,000	41,000
Contributions by employees	20,000	21,000
Actuarial losses	562,000	28,000
Benefits paid	(2,000)	(2,000)
Closing defined benefit obligation	<u>1,924,000</u>	<u>1,213,000</u>

Movements in the fair value of the Academy's share of scheme assets:

	2016 £	2015 £
Opening fair value of scheme assets	676,000	584,000
Interest income	29,000	25,000
Actuarial gains and (losses)	80,000	(16,000)
Contributions by employer	67,000	65,000
Contributions by employees	20,000	21,000
Benefits paid	(2,000)	(2,000)
Administration expenses	(1,000)	(1,000)
Closing fair value of scheme assets	<u>869,000</u>	<u>676,000</u>

Closing fair value of scheme assets	868'000	828'000
Administration expenses	(1'000)	(1'000)
Benefits paid	(5'000)	(5'000)
Contributions by employees	50'000	51'000
Contributions by employer	81'000	82'000
Actuarial gains and (losses)	80'000	(18'000)
Interest income	58'000	52'000
Opening fair value of scheme assets	818'000	828'000
	£	£
	5012	5012

Movements in the fair value of the Academy's share of scheme assets:

Closing defined benefit obligation	1'854'000	1'513'000
Benefits paid	(5'000)	(5'000)
Actuarial losses	285'000	58'000
Contributions by employees	50'000	51'000
Interest cost	48'000	41'000
Current service cost	83'000	88'000
Opening defined benefit obligation	1'513'000	1'038'000
	£	£
	5012	5012

Movements in the benefit value of the defined benefit obligation were as follows:

Total	(103'000)	(103'000)
Net interest cost	(50'000)	(41'000)
Current service cost (net of employee contributions)	(93'000)	(88'000)
	£	£
	5012	5012

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

31. PENSION COMMITMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2018
NOTES TO THE FINANCIAL STATEMENTS

(A COMPANY LIMITED BY GUARANTEE)
WESTBURY-ON-TRAY CHURCH OF ENGLAND ACADEMY

WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016

22. OPERATING LEASE COMMITMENTS

At 31 August 2016 the total of the Academy's future minimum lease payments under non-cancellable operating leases was:

	2016 £	2015 £
AMOUNTS PAYABLE:		
Within 1 year	7,007	7,007
Between 1 and 5 years	5,839	12,846
	<u>12,846</u>	<u>19,853</u>

23. RELATED PARTY TRANSACTIONS

Owing to the nature of the Academy's operations and the composition of the board of Trustees being drawn from local public and private sector organisations, it is likely that transactions will take place with organisations in which a member of the Board of Trustees may have an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the Academy's financial regulations and normal procurement procedures.

No related party transactions took place in the period of account.

24. 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.

WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016

25. FIRST TIME ADOPTION OF FRS 102

It is the first year that the Academy has presented its financial statements under SORP 2015 and FRS 102. The following disclosures are required in the year of transition. The last financial statements prepared under previous UK GAAP were for the year ended 31 August 2015 and the date of transition to FRS 102 and SORP 2015 was therefore 1 September 2014. As a consequence of adopting FRS 102 and SORP 2015, a number of accounting policies have changed to comply with those standards.

Reconciliations and descriptions of the effect of the transition to FRS 102 and SORP 2015 on total funds and net income/(expenditure) for the comparative period reported under previous UK GAAP and SORP 2005 are given below.

RECONCILIATION OF TOTAL FUNDS	Notes	1 September 2014	31 August 2015
		£	£
Total funds under previous UK GAAP		3,207,175	3,564,804
Total funds reported under FRS 102		<u>3,207,175</u>	<u>3,564,804</u>
Reconciliation of net income/ (expenditure)	Notes		31 August 2015
			£
Net income previously reported under UK GAAP			411,629
Pension interest cost			(10,000)
Net movement in funds reported under FRS 102			<u>401,629</u>

Explanation of changes to previously reported funds and net income/expenditure:

Under previous UK GAAP the Academy recognised an expected return on defined benefit plan assets in expenditure. Under FRS102 a net interest, based on the net defined benefit liability, is recognised in expenditure. There has been no change to the defined benefit liability at either 1 September 2014 or 31 August 2015. The effect of the change has been to increase the expenditure by £10,000 and decrease the other recognised gains and losses in the SoFA by an equivalent amount.