

Company Registration Number: 07669263 (England and Wales)

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

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



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

CONTENTS

	Page
Reference and administrative details	1 - 2
Trustees' report	3
Governance statement	13 - 21
Statement on regularity, propriety and compliance	22
Statement of Trustees' responsibilities	23
Independent auditors' report on the financial statements	24 - 26
Independent reporting accountant's report on regularity	27 - 28
Statement of financial activities incorporating income and expenditure account	29
Balance sheet	30
Statement of cash flows	31
Notes to the financial statements	32 - 56

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

REFERENCE AND ADMINISTRATIVE DETAILS

Members	G. Barsby Father A Hart T Hoare C Warbis L Mitchell Diocese of Bristol Academies Company A Pritchard ^{1,2,3,4} T Hoare ^{1,2,3,4} Father A Hart ¹ D McGregor ¹ M Hibbitt ^{2,4} M Baker ³ F Edwards ³ J Johnson ³ J Littlejohn ¹ R Sloper ³ J Graham (resigned 31 December 2019) ³ M West ³ P Jenkins ^{2,4} V Thomas ² K Ball (appointed 1 September 2019) ¹ ¹ Ethos Committee ² Resources Committee ³ Standards Committee ⁴ 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	D Baker
Accounting officer	A Pritchard

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

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

Senior Leadership Team:

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

Independent auditors

Bishop Fleming LLP
Chartered Accountants
Statutory Auditors
10 Temple Back
Bristol
BS1 6FL

Bankers

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

Solicitors

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

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

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

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

The Trust operates a primary academy for pupils aged 4 to 11 in North Bristol. It has a pupil capacity of 420 and had a roll of 413 in the school census on 3rd October 2019.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Academy Trust is a company limited by guarantee and an exempt charity. The Charitable Company's Memorandum and Articles of Association are the primary governing documents of the Academy Trust. The Trustees of Westbury on Trym CE Academy are also the directors of the Charitable Company for the purposes of company law. The Charitable Company operates as Westbury on Trym CE Academy.

Details of the Trustees who served throughout the year and to the date the accounts are approved are included in the Reference and Administration Details on page 1.

Members' Liability

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

Trustees' Indemnities

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

Method of recruitment and appointment or election of Trustees

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

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

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

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

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. All Trustees are provided with copies of policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as Trustees. As there are normally only two or three new Trustees a year, induction tends to be done informally and is tailored specifically to the individual. Advantage is taken of specific courses offered by the Local Authority and other bodies. Each new Trustee also has a meeting with the Chair of Trustees and Headteacher, and is expected to undertake appropriate training. They are also allocated an experienced Governor as a Mentor, from the same Committee that they are allocated to.

Organisational Structure

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

There are 5 committees as follows;

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

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

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

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

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

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

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

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

The Headteacher is the Accounting Officer.

Arrangements for setting pay and remuneration of key management personnel

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

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

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

Trade union facility time

There were no relevant union officials for the year/period ended 31 August 2020.

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

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

Related Parties and other Connected Charities and Organisations

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

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

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

Engagement with employees (including disabled persons)

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

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

OBJECTIVES AND ACTIVITIES

Objects and Aims

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

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

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

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

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

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

Objectives, Strategies and Activities

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

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

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

Improvement foci for the year included:

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

Public Benefit

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

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

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

STRATEGIC REPORT

ACHIEVEMENTS AND PERFORMANCE

The Academy is in its ninth year of operation. The total number of pupils in the year ended 31 August 2020 was 414.

The Academy is over-subscribed in some year groups. There were 187 applicants for the 60 places available in Reception in September 2019.

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

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

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

our most recent inspection by OFSTED in February 2020 when it was judged to continue to be Good.

Key Performance Indicators

The main financial performance indicator is the level of reserves held at the Balance Sheet date. In particular, the management of spending against General Annual Grant (GAG) requires special attention. The balance carried forward as at 31 August 2020 was £224,856, further details on this are provided in note 19.

As funding is based on pupil numbers this is also a key performance indicator. Pupil numbers for 2020 were 413, an increase of 3 over 2019 (comparing October 2018 to October 2019 census data).

Another key financial performance indicator is staffing costs as a percentage of GAG. For 2020 this was 66%, compared to 67% in 2019.

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

	Target	Actual (Sep-Mar)
Student attendance	97%+	97.2%

Costs as a % of total costs	2018-19	2019-20
Staff	72.4%	68.9%
Education	4.0%	3.5%
Technology	2.9%	2.5%
Premises	0.5%	1.6%
Heat and light	0.5%	1.2%
Insurance	1.2%	0.8%
Repairs & maintenance	2.3%	11.0%
Catering	5.4%	3.5%
Management, Admin & Governance	5.2%	3.9%
Depreciation (Year End only)	5.0%	4.5%

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

Going Concern

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

FINANCIAL REVIEW

Most of the Academy's income is obtained from the DfE via the ESFA in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the DfE during the year ended 31 August 2020 and the associated expenditure are shown as Restricted Funds in the Statement of Financial Activities.

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

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

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 2020, the Academy received total income of £1,984,114 and incurred total expenditure of £2,060,324. The excess of expenditure over income for the year was £76,210.

At 31 August 2020 the net book value of fixed assets was £3,513,336 and movements in tangible fixed assets are shown in note 14 to the financial statements. The assets were used exclusively for providing education and the associated support services to the pupils of the Academy.

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

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

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

Reserves Policy

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

The Trustees have determined that the appropriate level of free reserves should be a minimum of £200,000. The reason for this is to provide sufficient working capital to cover delays between spending and receipt of grants and to provide a cushion to deal with unexpected emergencies such as urgent maintenance. Total reserves of the academy amount to £2,576,619, although £2,229,336 of this is invested in fixed assets or represents non GAG restricted funds. The remaining £347,283 (representing £122,427 unrestricted funds and £224,856 unspent GAG) is the balance that the Trustees monitor in accordance with the Board's reserves policy. This represents 2 months of normal recurring expenditure.

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

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

Investment Policy

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

PRINCIPAL RISKS AND UNCERTAINTIES

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

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

Financial - the Academy has considerable reliance on continued Government funding through the ESFA. In the last year 95% of the Academy's incoming resources were ultimately Government funded and whilst this level is expected to continue, there is no assurance that Government policy or practice will remain the same or that public funding will continue at the same levels or on the same terms.

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

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

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

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

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

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

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

Whilst the Academy is almost full, risks to revenue funding from a falling roll are small but could grow. However, challenges in funding levels, changes in funding arrangements for High Needs and increasing employment and premises costs mean that budgets will be increasingly tight in coming years.

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

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

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

FUNDRAISING

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

PLANS FOR FUTURE PERIODS

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

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

The Academy were fortunate enough to secure capital funding for the replacement of the roof which is now complete, and we utilised some of our reserves to part fund this project. We are keen to look for other opportunities to further improve the site in line with ESFA CIF guidance to continue to build on our improvements to date.

The Academy continues to look at potentially extending the learning space within school by covering the 'quad' area and creating a multi-purpose space that can be used for larger group activities and create more opportunities for learning and community use. The Academy will also continue to explore energy generation opportunities.

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.

AUDITOR

In so far as the Trustees are aware:

- there is no relevant audit information of which the Charitable Company's auditor is unaware; and

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

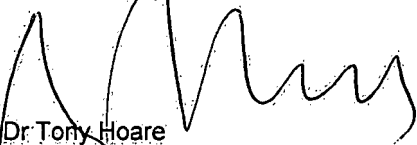
**TRUSTEES REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020**

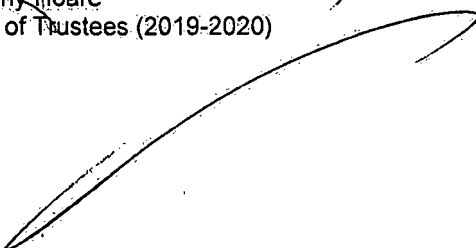
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The auditors, Bishop Fleming 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 the company directors, on [date] and signed on the board's behalf by:

Approved by order of the members of the Board of Trustees on 11/12/20 and signed on their behalf, by:


Dr Tony Hoare
Chair of Trustees (2019-2020)



**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.

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

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

GOVERNANCE

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The Board of Trustees has formally met 7 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
Mrs A Pritchard, Headteacher	5	7
Dr T Hoare	7	7
Mr M Hibbitt	7	7
Canon D McGregor	6	7
Mr M West	7	7
Dr M Baker	4	7
Mrs D Baker	7	7
Mr F Edwards	7	7
Mrs J Graham	1	5
Father A Hart	4	7
Mrs V Milne	3	3
Mr P Jenkins	6	7
Mrs J Johnson	7	7
Mr J Littlejohn	6	7
Mr R Sloper	6	7
Mrs V Thomas	6	7
Mrs K Ball	5	7

Personnel changes

This was a year of comparatively little change to the Board of Trustees. Paul Jenkins, previously a Community Governor, was re-designated as a Co-opted Governor with specific responsibilities for Health and Safety. Kate Ball joined as a Parent Governor and Mark Hibbitt continued as a Parent Governor, having been re-elected for a second term. Tony Hoare and Mark Hibbitt remained respectively Chair and Vice Chair of Governors and the Chairs of the Committees also remained as before – David McGregor (Ethos), Jane Johnson (Standards) and Mark Hibbitt (Resources).

Structures

This was the second year of operation of this three-Committee system, introduced in 2018/19. Their responsibilities remained as described in the 2019 Audit Report with one exception. Governors decided to separate admissions from its previous 'ownership' by Ethos, and this became a separate Admissions

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

GOVERNANCE STATEMENT (CONTINUED)

GOVERNANCE (CONTINUED)

Committee, chaired by David McGregor, which met as needed and drew its membership from Governors from across other Committees. Finally, the Pay Committee also continued, meeting twice in the year and again with responsibilities as outlined in the 2019 Report.

At the end of the session this structure was reviewed, partly as advised by our external governance review from Bristol City Council and partly in response to the needs of supporting the post-COVID return to School in September 2020. Over the summer 2020 Governors considered a proposal to merge the Ethos and Standards Committees. The Chair produced a position paper as a basis for the consultation stage to which most Governors responded. A clear majority favoured the merger, which will be implemented for the 2020/21 session.

Finally, with the onset of the COVID lockdown, at their May FGB Governors agreed to set up a small sub-group, described below.

Plans

These were a continuation of the practice from last year, centred on the school Improvement Plan (SIP) and the Governors Development Plan (GDP). The former carried forward work on the priorities from 2018/19 and Governors regularly monitored these as a standing item at each FGB, focussing on the main, strategic highlights rather than the finer, operational, detail. The GDP contained a number of annually recurring items such as Governor training and collaboration with other local schools, but also prioritised the preparation for, and response to, a number of Governance reviews arising during the year (see below) and the succession of key governance roles, particularly with the pending retirement of the Chair of Governors in summer 2020. It approved the designation of Mark Hibbitt as Chair Elect with a view to his taking over in this role the following year.

Our financial plans remained as before, with options for the use of our ongoing financial surplus as specified previously (e.g. a wind turbine, an all-weather surface on the school field), but the onset of lockdown and the additional expenses this entailed meant that decisions on these were deferred, as was the possible setting up of a Trust Fund.

Communications

As far as those between Governors and parents are concerned, our Communications working group's final report confirmed that no fundamental changes were necessary. The Chair of Governors continues to provide summary reports on each FGB meeting in the next Newsletter, we retain the general email address whereby parents and carers can report concerns and issues to Governors, and we post FGB minutes on the Academy website. However, the previous annual pre-Christmas meeting Governors had hosted for parents was discontinued as recent attendances had been low. Plans for an end-of-year replacement meeting were eventually abandoned through COVID.

Inter-school communications for Governors through the local schools NW24 Network were more effective this year, with some relevant training courses provided. The Chair continued to attend the Bristol Schools Strategic briefings hosted by the City Council, and one positive outcome of COVID was that it also sponsored a programme of online meetings for Chairs of Governors of local schools which provided a very positive forum for discussion, support and the sharing of good practice in these unprecedented times.

The AGM with the Trust Members was held in December to update Members on the previous year's activities and present the 2019 Audit report.

Finally, and disappointingly, there is no activity to report in the last year with either of our linked schools, in Nepal and Uganda. Hopefully, these links will be revitalised in 2020/21.

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

GOVERNANCE STATEMENT (CONTINUED)

GOVERNANCE (CONTINUED)

Governance Reviews

It was a significant year for these. First, in Term 1 we commissioned the City Council Governors Development Service (GDS) to undertake an external review of our Governance. Their largely positive report nevertheless contained a range of recommendations, such as our need to focus more on strategic issues, to streamline the monitoring we undertake, to reduce the time pressures on the Head and our Clerk and to manage Governor successions proactively. We made steady progress on these during the year but the intended end-of-session stock-take was another victim of the COVID intervention.

In Term 2 we had the first of a new annual programme of visitations from the Diocesan Education team, to discuss matters of common interest with the Head, Academy Business Manager and Chair. Again, this was a welcome and positive development, with each 'side' raising issues for the other to consider. In particular, the Diocese drew our attention to a new set of model Articles for possible adoption by its single-Academy Trusts. Governors subsequently considered these but, after taking independent legal advice, decided against making any changes.

Finally, in February we received the expected visit from Ofsted. Their Inspector spent two days with us and produced a very positive report on our educational journey as a School. This confirmed our 'Good' rating, but without any more fine-grained gradings. Several Governors had the opportunity to meet the Inspector in a constructive meeting, which had clearly benefitted from the preparatory work of the Governors' three working groups on our readiness for inspection under the new (September onwards) Inspection Framework.

The COVID pandemic

Inevitably, this dominated the latter part of the school year and the work of Governors, and its effects will spill over into the start of the next year. With the closure of most of the school, other than for most vulnerable children and those from key worker families, most children became home-based learners, with online support from School in a variety of ways. Governance also moved into remote-access mode, with all meetings from Term 4 onwards being online, via Zoom. Governors adopted the NGA's protocol for such working practices which was helpful and effective, and attendance from Governors was excellent in this enforced format. Governing Bodies nationally received clear advice from NGA and other agencies on how they should reprioritise their business during lockdown, with a clear focus on maintaining core school activities. Inevitably, this means that other scheduled items were put on hold for the time being – completing our responses to our various reviews, undertaking planned learning walks (we had previously agreed a new protocol for these but they had been timetabled for after Easter), a staff wellbeing survey (which we had in draft, ready to launch) and the regular reviewing of many of our policies due in 2019/20. Governor training through GDS was also suspended.

Our own most significant response to lockdown was to establish, at the Team 5 FGB, a small rapid-response 'Delegated Governors Group' (DGG) of three Governors (Chair, Vice Chair and Health and Safety Governor). This 'met' (again by Zoom) with the Head and Academy Business Manager usually weekly, to monitor, advise and approve the School's lockdown procedures. It reported regularly to the full Governing Body but had delegated decision-making powers. Standing DGG agenda items were the numbers of children and staff in school, progress in online learning and other aspects of family support (e.g. food vouchers, social services) for the majority of children not in school, the welfare of staff, the production of a sequence of Risk Assessments and Action Plans, approval of extraordinary spending items necessary for safe school operation, guidelines for, and correspondence with, school families, and planning the phased return of certain groups of children in Terms 5 and 6, and of full-school return in September 2020.

Resources Committee

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

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

GOVERNANCE STATEMENT (CONTINUED)

GOVERNANCE (CONTINUED)

probity and ensure that financial resources, made available to the Academy, are managed effectively

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

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

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

Committee Membership consists of the following parties:

- The Chair of the Full Governing Body (FGB);
- The Headteacher; and/or Head Teacher's representative;
- The Academy Business Manager; and
- Four further Governors

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

GOVERNANCE STATEMENT (CONTINUED)

GOVERNANCE (CONTINUED)

During the year membership of the Committee was unchanged. Attendance at meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
Mrs A Pritchard	6	6
Dr T Hoare	6	6
Mr M Hibbitt	6	6
Mrs J Appleby	6	6
Mr P Jenkins	5	6
Mrs V Thomas	5	6

Standards Committee

The Standards Committee is a sub-committee of the main Board of Trustees. Its purpose is to take the lead on all matters relating to: achievement; quality of teaching; design of the curriculum; delegation of responsibility to individuals; approval, monitoring and amendment of related policies.

Committee membership will consist of the following parties:

- the Headteacher or Headteacher's representative;
- the lead Governor, with support of other Governors, responsible for Special Educational Needs (SENDCo), Children in Care and Pupil Premium; and other vulnerable children
- at least three further governors.

Subject always to approval of the Full Governing Body (FGB) the Committee may appoint such other non-voting members as it sees fit.

The Committee will normally elect its Chair and Vice Chair from its existing membership at the final meeting of the academic year for the following year.

For matters of a confidential nature the Committee will appoint from its own members a sub-committee comprising the Committee Chair, Head Teacher and two others.

Where there is a requirement for detailed Data Analysis a Data Panel may be established.

The quorum of the Committee shall be four of whom one must be the Head Teacher or the Head Teacher's representative.

The Committee will normally meet at least four times per year. The Committee will report to the next FGB meeting.

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.

To monitor and evaluate the achievement of pupils in the Academy in partnership with the data panel or to receive reports from SLT and Data Panel, including:

- the policy and practice of setting and sharing (staff, pupils and parents) targets for high achievement;
- the attainment and progress of pupils in each class, each year group, by pupil group including: prior attainment, SEND, LAC, FSM, Ethnicity, Gender both during the current year and in summary form at the end of each academic year as compared to national data;
- arrangements in hand to support underachievers with intervention strategies and the identification of support programmes provided to Pupil Premium children and those on SEND register;
- identifying and celebrating pupil achievement.

GOVERNANCE STATEMENT (CONTINUED)

GOVERNANCE (CONTINUED)

To monitor and evaluate the quality of teaching provision and its impact on learning, including:

- receiving reports from senior staff on the quality of teaching based on self-evaluation evidence from pupil and parent voice; lesson observations, work scrutiny and progress data by key stage and across the whole Academy;
- monitoring and evaluating the programme of Continuing Professional Development which is designed to maintain the overall quality of teaching at an outstanding level and ensure that the programme is integrated with the Performance Management process;
- taking and seeking opportunities as they arrive to celebrate several aspects of teaching and learning.

To monitor and evaluate the quality of the curriculum provision to ensure it matches the needs and aspirations of children, including:

- receiving reports which demonstrate the impact of the curriculum on children's progression between EYFS, Key Stage 1, Key Stage 2 and Secondary Education;
- monitoring and evaluating the programme of enrichment and extension activity that enriches children's lives including homework provision;
- receiving specific reports on the quality and impact of provision for Personal, Social, Health and Education (PSHE) and sex education; literacy; numeracy; and ICT

To approve, monitor and amend as appropriate the relevant policies.

During the year committee membership was unchanged. Attendance at meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
Mrs A Pritchard	3	3
Dr M Baker	3	3
Mr F Edwards	3	3
Mrs J Graham	0	2
Mrs J Johnson	3	3
Mr R Sloper	3	3
Mr M West	2	3
Mrs V Milne	1	1
Dr T Hoare	3	3

Ethos Committee

The Ethos Committee is a sub-committee of the main Board of Trustees. Its purpose is to maintain, manage and develop a school with designated Church of England religious character offering a broad balanced curriculum in accordance with the principles, practices and tenets of the Church of England.

The Ethos Committee takes the lead in ensuring that:

- The Academy's thoughtful and wide-ranging promotion of pupils' spiritual, moral, social and cultural development and their physical well-being enables pupils to thrive. We will ensure the promotion of fundamental British values and the values of the Church of England, are at the heart of the school's work.
- The committee receives reports that demonstrate the coherence, quality and impact of the PSHE Curriculum including RSE.
- Leaders and managers have created a culture of vigilance where pupils' welfare is actively promoted. Pupils are listened to and feel safe. Staff are trained to identify when a pupil may be at risk of neglect, abuse or exploitation and they report their concerns. Leaders and staff work effectively with external partners to support pupils who are at risk or who are the subject of a multi-agency plan. Leaders' work to protect pupils from radicalisation and extremism is exemplary. Leaders respond swiftly where pupils are

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

GOVERNANCE STATEMENT (CONTINUED)

GOVERNANCE (CONTINUED)

- vulnerable to these issues. High quality training develops staff's vigilance, confidence and competency to challenge pupils' views and encourage debate.
- The committee ensures children are confident self-assured learners, attend regularly, have high standards of behaviour and have effective anti-bullying strategies. Pupils know how to keep safe and healthy. All members of the community are valued as being unique in the sight of God. We will oversee responsibility for ecological and sustainable development and the promotion of positive international understanding. These two roles will be enhanced by co-options of additional governors.
 - The committee ensures the Academy's vision is promoted and that it guides day to day relationships. Leaders establish and promote the Academy's aims: Striving for Excellence, Enriching our Faith, Cherishing our Community and ensure that they enable all pupils and adults to flourish.
 - The committee is responsible for ensuring those transferring into the Academy are welcomed and positively inducted; to maintain open and positive communications with parents informing them of children's progress and personal development and the wider life of the Academy.
 - The committee engages with parents when seeking to achieve excellent behaviour and attendance of children.
 - The committee maintains open and positive communication with the local community and other local Academies to share best practice and promote the image of the Academy in the community.
 - To receive reports from the leadership team on the strategies being implemented to maximise staff wellbeing, and ways in which morale is being lifted.
 - Leaders promote equality of opportunity and diversity, for pupils and staff, so that the ethos and culture of the whole Academy prevents any form of direct or indirect discriminatory behaviour. Leaders, staff and pupils do not tolerate prejudiced behaviour.

During the year membership of the Committee remained unchanged. Attendance at meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
Mrs A Pritchard	2	2
Father A Hart	2	2
Mr J Littlejohn	2	2
Canon D McGregor	2	2
Dr T Hoare	0	2

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

GOVERNANCE STATEMENT (CONTINUED)

REVIEW OF VALUE FOR MONEY

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

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

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

THE PURPOSE OF THE SYSTEM OF INTERNAL CONTROL

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

CAPACITY TO HANDLE RISK

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

THE RISK AND CONTROL FRAMEWORK

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

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

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

GOVERNANCE STATEMENT (CONTINUED)

THE RISK AND CONTROL FRAMEWORK (CONTINUED)

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

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

- Testing of value for money
- Testing of anti-fraud
- Testing of credit card purchases

The auditor reports to the Board of Trustees three times per year, through the Resources Committee on the operation of the systems of control and on the discharge of the Board of Trustees' financial responsibilities.

The internal auditor has delivered their schedule of work as planned, with the final audit delivered virtually due to Covid-19 restrictions. All three areas reviewed across the year were given an overall assurance rating of either 'Full Assurance' or 'Substantial Assurance'. Areas of weakness identified in the internal audits have been, or are in the process of being addressed through changes to process and / or procedures.

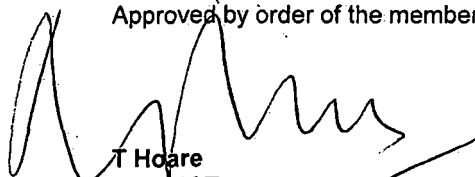
REVIEW OF EFFECTIVENESS

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

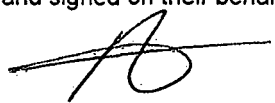
- the work of the internal auditor;
- the work of the external auditors;
- the financial management and governance self-assessment process;
- the work of the executive managers within the Academy who have responsibility for the development and maintenance of the internal control framework.

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

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



T Hoare
Chair of Trustees
Date: 11/12/20



A Pritchard
Accounting Officer
Date: 11/12/20

**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 & Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the Academy, under the funding agreement in place between the Academy and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2019.

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

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



A Pritchard

Accounting Officer

Date: 11/12/20

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

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

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

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

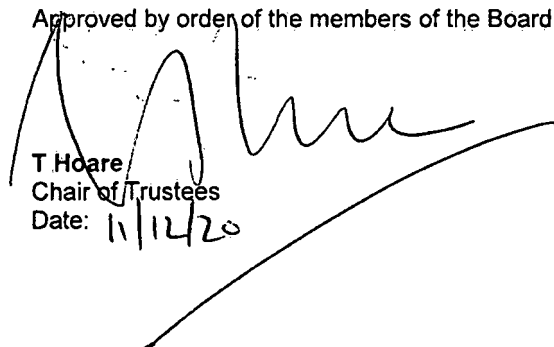
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2019 to 2020;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting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

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

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

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

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



T Hoare
Chair of Trustees
Date: 11/12/20

**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**

OPINION

We have audited the financial statements of Westbury-on-Trym Church of England Academy (the 'Academy') for the year ended 31 August 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2015 and the Academies Accounts Direction 2019 to 2020 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

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

BASIS FOR OPINION

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

CONCLUSIONS RELATING TO GOING CONCERN

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

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

**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 (CONTINUED)**

OTHER INFORMATION

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. Other information includes the Reference and administrative details, the Trustees' report including the Strategic report, and the Governance statement. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

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

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

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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

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

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

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

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

RESPONSIBILITIES OF TRUSTEES

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

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

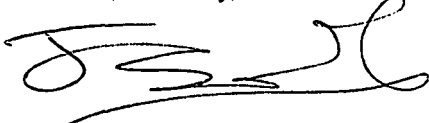
AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

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

USE OF OUR REPORT

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



Joseph Scaife FCA (Senior statutory auditor)
for and on behalf of
Bishop Fleming LLP
Chartered Accountants
Statutory Auditors
10 Temple Back
Bristol
BS1 6FL

Date: 11/12/20

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

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

In accordance with the terms of our engagement letter dated June 2020 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2019 to 2020, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Westbury-on-Trym Church of England Academy during the year 1 September 2019 to 31 August 2020 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

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

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

The Accounting Officer is responsible, under the requirements of Westbury-on-Trym Church of England Academy's funding agreement with the Secretary of State for Education dated 1 August 2011 and the Academies Financial Handbook, extant from 1 September 2019, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2019 to 2020. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year 1 September 2019 to 31 August 2020 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

APPROACH

We conducted our engagement in accordance with the Academies Accounts Direction 2019 to 2020 issued by ESFA. We performed a limited assurance engagement as defined in our engagement letter.

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

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

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

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

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

CONCLUSION

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



Joseph Scaife FCA (Senior Statutory Auditor)
Bishop Fleming LLP
Chartered Accountants
Statutory Auditors
10 Temple Back
Bristol
BS1 6FL

Date: 11/12/20

**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 2020**

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Restricted fixed asset funds 2020 £	Total funds 2020 £	Total funds 2019 £
INCOME FROM:						
Donations and capital grants	4	1,807	191,836	16,453	210,096	73,295
Charitable activities		39,109	1,732,801	-	1,771,910	1,728,223
Other trading activities		16,830	-	-	16,830	23,994
Investments	7	1,731	-	-	1,731	1,636
TOTAL INCOME		59,477	1,924,637	16,453	2,000,567	1,827,148
EXPENDITURE ON:						
Raising funds		9,200	-	-	9,200	13,761
Charitable activities		44,949	2,006,175	97,099	2,148,223	1,986,606
TOTAL EXPENDITURE		54,149	2,006,175	97,099	2,157,423	2,000,367
Net income/ (expenditure)		5,328	(81,538)	(80,646)	(156,856)	(173,219)
Transfers between funds	19	-	(9,036)	9,036	-	-
NET MOVEMENT IN FUNDS BEFORE OTHER RECOGNISED GAINS/(LOSSES)		5,328	(90,574)	(71,610)	(156,856)	(173,219)
OTHER RECOGNISED GAINS/(LOSSES):						
Actuarial gains/(losses) on defined benefit pension schemes	25	-	356,000	-	356,000	(521,000)
NET MOVEMENT IN FUNDS		5,328	265,426	(71,610)	199,144	(694,219)
RECONCILIATION OF FUNDS:						
Total funds brought forward		117,099	(1,324,570)	3,584,946	2,377,475	3,071,694
Net movement in funds		5,328	265,426	(71,610)	199,144	(694,219)
TOTAL FUNDS CARRIED FORWARD		122,427	(1,059,144)	3,513,336	2,576,619	2,377,475

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

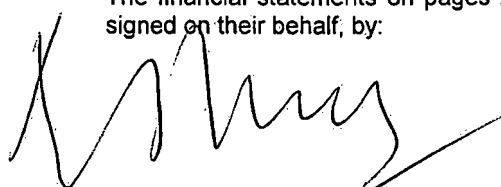
WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY
(A COMPANY LIMITED BY GUARANTEE)
REGISTERED NUMBER:07669263


BALANCE SHEET
AS AT 31 AUGUST 2020

	Note	2020 £	2019 £
FIXED ASSETS			
Tangible assets	14	3,513,336	3,584,946
		<u>3,513,336</u>	<u>3,584,946</u>
CURRENT ASSETS			
Stocks	15	665	-
Debtors	16	189,116	104,685
Cash at bank and in hand		390,810	413,417
		<u>580,591</u>	<u>518,102</u>
Creditors: amounts falling due within one year	17	(233,308)	(165,573)
		<u>347,283</u>	<u>352,529</u>
NET CURRENT ASSETS		347,283	352,529
TOTAL ASSETS LESS CURRENT LIABILITIES		3,860,619	3,937,475
Defined benefit pension scheme liability	25	(1,284,000)	(1,560,000)
		<u>2,576,619</u>	<u>2,377,475</u>
TOTAL NET ASSETS		2,576,619	2,377,475
FUNDS OF THE ACADEMY			
Restricted funds:			
Fixed asset funds	19	3,513,336	3,584,946
Restricted income funds	19	224,856	235,430
Pension reserve	19	(1,284,000)	(1,560,000)
		<u>2,454,192</u>	<u>2,260,376</u>
Total restricted funds	19	2,454,192	2,260,376
Unrestricted income funds	19	122,427	117,099
		<u>2,576,619</u>	<u>2,377,475</u>
TOTAL FUNDS		2,576,619	2,377,475

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

The financial statements on pages 29 to 56 were approved and authorised for issue by the Trustees and are signed on their behalf, by:


T Hoare
Chair of Trustees
Date: 11/12/20


A Pritchard
Accounting Officer
Date: 11/12/20

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

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

	Note	2020 £	2019 £
CASH FLOWS FROM OPERATING ACTIVITIES			
Net cash (used in)/provided by operating activities	21	(15,303)	29,512
CASH FLOWS FROM INVESTING ACTIVITIES	22	(7,304)	(835)
		<hr/>	<hr/>
CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR		(22,607)	28,677
Cash and cash equivalents at the beginning of the year		413,417	384,740
		<hr/>	<hr/>
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	23, 24	390,810	413,417
		<hr/>	<hr/>

The notes on pages 32 to 56 form part of these financial statements

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

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

1. GENERAL INFORMATION

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

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements of the Academy, which is a public benefit entity under FRS 102, have been prepared under the historic cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2019 to 2020 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

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

2.2 GOING CONCERN

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

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

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

2. ACCOUNTING POLICIES (continued)

2.3 INCOME

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

• **Grants**

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

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

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

• **Donations**

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

• **Other income**

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

2.4 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

• **Expenditure on raising funds**

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

• **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

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

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

2. ACCOUNTING POLICIES (continued)

2.5 OPERATING LEASES

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

2.6 TANGIBLE FIXED ASSETS

Assets costing £1,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

Depreciation is provided on all tangible fixed assets other than freehold land and assets under construction, at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life, as follows:

Depreciation is provided on the following bases:

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

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

2.7 INTEREST RECEIVABLE

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

2.8 STOCKS

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost is based on the cost of purchases on a first in first out basis.

2.9 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.

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

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

2. ACCOUNTING POLICIES (continued)

2.10 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.

2.11 LIABILITIES

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

2.12 FINANCIAL INSTRUMENTS

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 16. Prepayments are not financial instruments. Cash at bank is classified as a basic financial instrument and is measured at face value.

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

2.13 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 Part 11, chapter 3 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

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

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

2. ACCOUNTING POLICIES (continued)

2.14 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.

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

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

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

2.15 FUND ACCOUNTING

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

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

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

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

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

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

2. ACCOUNTING POLICIES (continued)

3. Critical Accounting Estimates and Areas of Judgement

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

Critical accounting estimates and assumptions:

The Academy trust 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 material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 25, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2016 has been used by the actuary in valuing the pensions liability at 31 August 2020. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Critical areas of judgement:

The Academy obtains use of fixed assets as a lessee. The classification of such leases as operating 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.

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

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

4. INCOME FROM DONATIONS AND CAPITAL GRANTS

	Unrestricted funds 2020 £	Restricted funds 2020 £	Restricted fixed asset funds 2020 £	Total funds 2020 £	Total funds 2019 £
Donations	1,807	28,431	7,829	38,067	42,958
Capital Grants	-	163,405	8,624	172,029	30,337
	<u>1,807</u>	<u>191,836</u>	<u>16,453</u>	<u>210,096</u>	<u>73,295</u>
Total 2019	<u>3,773</u>	<u>39,185</u>	<u>30,337</u>	<u>73,295</u>	

5. FUNDING FOR THE ACADEMY'S EDUCATION

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
DFE/ESFA GRANTS				
General Annual Grant	-	1,494,927	1,494,927	1,506,357
Other DfE/ESFA grants	-	155,439	155,439	73,855
UFSM	-	60,450	60,450	76,951
	<u>-</u>	<u>1,710,816</u>	<u>1,710,816</u>	<u>1,657,163</u>
Other Government grants				
High Needs	-	21,985	21,985	21,407
	<u>-</u>	<u>21,985</u>	<u>21,985</u>	<u>21,407</u>
Other funding				
Internal catering income	27,827	-	27,827	38,703
Hosting of student teachers	11,282	-	11,282	10,950
	<u>39,109</u>	<u>1,732,801</u>	<u>1,771,910</u>	<u>1,728,223</u>
Total 2019	<u>49,653</u>	<u>1,678,570</u>	<u>1,728,223</u>	

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

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

6. INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Lettings	16,830	16,830	23,994
	<u>16,830</u>	<u>16,830</u>	<u>23,994</u>
Total 2019	23,994	23,994	
	<u>23,994</u>	<u>23,994</u>	

7. INVESTMENT INCOME

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Bank interest	1,731	1,731	1,636
	<u>1,731</u>	<u>1,731</u>	<u>1,636</u>
Total 2019	1,636	1,636	
	<u>1,636</u>	<u>1,636</u>	

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

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

8. EXPENDITURE

	Staff Costs 2020 £	Premises 2020 £	Other 2020 £	Total 2020 £	Total 2019 £
Expenditure on fundraising trading activities					
Direct costs	4,781	4,419	-	9,200	13,761
Education:					
Direct costs	1,196,134	81,678	99,821	1,377,633	1,343,292
Allocated support costs	245,939	309,710	214,941	770,590	643,314
	<u>1,446,854</u>	<u>395,807</u>	<u>314,762</u>	<u>2,157,423</u>	<u>2,000,367</u>
Total 2019	<u>1,443,191</u>	<u>201,188</u>	<u>355,988</u>	<u>2,000,367</u>	

9. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £	Total funds 2019 £
Education	<u>1,377,633</u>	<u>770,590</u>	<u>2,148,223</u>	<u>1,986,606</u>
Total 2019	<u>1,343,292</u>	<u>643,314</u>	<u>1,986,606</u>	

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

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

9. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

Analysis of direct costs

	Total funds 2020 £	Total funds 2019 £
Pension finance costs	11,000	10,000
Staff costs	1,170,054	1,150,362
Depreciation	81,677	82,328
Educational supplies	75,323	78,361
Staff development	13,499	8,350
Supply teachers	26,080	13,891
	<u>1,377,633</u>	<u>1,343,292</u>

Analysis of support costs

	Total funds 2020 £	Total funds 2019 £
Pension finance costs	19,000	16,000
Staff costs	245,939	273,035
Depreciation	15,422	15,554
Recruitment and support	2,272	3,094
Maintenance of premises and equipment	238,220	44,436
Cleaning	33,403	31,674
Rent and rates	11,021	9,853
Energy costs	11,504	10,083
Insurance	16,858	23,737
Security and transport	140	260
Catering	75,143	107,023
Technology costs	54,647	57,531
Office overheads	23,372	24,831
Legal & Professional	10,380	13,121
Bank interest and charges	(7)	62
Governance	13,276	13,020
TOTAL 2020	<u><u>770,590</u></u>	<u><u>643,314</u></u>

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

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

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) for the year includes:

	2020 £	2019 £
Internal audit costs	1,525	1,400
Depreciation of tangible fixed assets	97,098	97,882
Fees paid to auditors for:		
- audit	7,250	6,950
- other services	923	1,330
	<u>7,250</u>	<u>6,950</u>

11. STAFF

a. STAFF COSTS

Staff costs during the year were as follows:

	2020 £	2019 £
Wages and salaries	1,036,211	1,039,035
Social security costs	87,117	85,492
Pension costs	297,446	301,922
	<u>1,420,774</u>	<u>1,426,449</u>
Agency supply costs	26,080	13,891
Staff restructuring costs	-	2,851
	<u>1,446,854</u>	<u>1,443,191</u>

Staff restructuring costs comprise:

	2020 £	2019 £
Redundancy payments	-	2,851
	<u>-</u>	<u>2,851</u>

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

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

11. STAFF (CONTINUED)

b. STAFF NUMBERS

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

	2020 No.	2019 No.
Teachers	19	18
Educational Support	17	20
Administration and Clerical	9	10
Management	3	4
	<u>48</u>	<u>52</u>

The average headcount expressed as full-time equivalents was:

	2020 No.	2019 No.
Teachers	16	17
Educational Support	10	12
Administration and Clerical	5	5
Management	3	3
	<u>34</u>	<u>37</u>

c. HIGHER PAID STAFF

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

	2020 No.	2019 No.
In the band £60,001 - £70,000	<u>1</u>	<u>1</u>

d. KEY MANAGEMENT PERSONNEL

The key management personnel of the Academy comprise the Trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy was £429,060 (2019 £405,026).

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 as set out in note 12 has not been included in the total benefits received by key management personnel above.

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

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

12. TRUSTEES' REMUNERATION AND EXPENSES

The Headteacher and other staff Trustees only receive remuneration in respect of services they provide undertaking the roles of Headteacher and staff under their contracts of employment, 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 and other benefits was as follows: A Pritchard Remuneration £65,000 - £70,000 (2019: £65,000 - £70,000), Employer's pension contributions £15,000 - £20,000 (2019: £10,000 - £15,000), R Sloper Remuneration £55,000 - £60,000 (2019: £55,000 - £60,000), Employer's pension contributions £10,000 - £15,000 (2019: £5,000 - £10,000).

During the year ended 31 August 2020, expenses totalling £24 were reimbursed or paid directly to 1 Trustee (2019 - £76 to 3 Trustees).

13. TRUSTEES' AND OFFICERS' INSURANCE

In accordance with normal commercial practice, the Academy has purchased insurance to protect Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £5,000,000 on any one claim. It is not possible to quantify the Trustees and officers' indemnity element from the overall cost of the insurance scheme.

14. TANGIBLE FIXED ASSETS

	Long-term leasehold property £	Furniture and equipment £	Computer equipment £	Total £
COST OR VALUATION				
At 1 September 2019	3,856,310	140,760	212,722	4,209,792
Additions	1,949	17,939	5,600	25,488
At 31 August 2020	3,858,259	158,699	218,322	4,235,280
DEPRECIATION				
At 1 September 2019	395,954	57,513	171,379	624,846
Charge for the year	65,651	15,636	15,811	97,098
At 31 August 2020	461,605	73,149	187,190	721,944
NET BOOK VALUE				
At 31 August 2020	3,396,654	85,550	31,132	3,513,336
At 31 August 2019	3,460,356	83,247	41,343	3,584,946

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

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

15. STOCKS

	2020 £	2019 £
Finished goods and goods for resale	665	-

16. DEBTORS

	2020 £	2019 £
DUE WITHIN ONE YEAR		
Trade debtors	700	6,169
Other debtors	504	504
Prepayments and accrued income	139,302	72,046
VAT recoverable	48,610	25,966
	189,116	104,685

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	78,069	38,390
Other taxation and social security	22,325	22,090
Other creditors	29,346	26,893
Accruals and deferred income	103,568	78,200
	233,308	165,573

	2020 £	2019 £
Deferred income at 1 September 2019	48,776	52,971
Resources deferred during the year	41,050	48,776
Amounts released from previous periods	(48,776)	(52,971)
	41,050	48,776

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

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

18. FINANCIAL INSTRUMENTS

	2020 £	2019 £
FINANCIAL ASSETS		
Financial assets measured at fair value through income and expenditure	390,810	413,417
Financial assets measured at amortised cost	160,797	21,247
	<u>551,607</u>	<u>434,664</u>
	2020 £	2019 £
FINANCIAL LIABILITIES		
Financial liabilities measured at amortised cost	<u>(192,258)</u>	<u>(94,707)</u>

Financial assets measured at fair value through income and expenditure comprise trade debtors and cash at bank and in hand.

Financial liabilities measured at amortised cost comprise of trade creditors, other creditors and accruals.

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

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

19. STATEMENT OF FUNDS

	Balance at 1 September 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2020 £
UNRESTRICTED FUNDS						
General funds	117,099	59,477	(54,149)	-	-	122,427
RESTRICTED GENERAL FUNDS						
General Annual Grant (GAG)	226,495	1,489,141	(1,481,744)	(9,036)	-	224,856
High Needs	-	21,985	(21,985)	-	-	-
Pupil Premium	-	55,878	(55,878)	-	-	-
ESFA PE Grant	8,513	19,510	(28,023)	-	-	-
Universal Infant Free School Meals	-	60,450	(60,450)	-	-	-
Other restricted funds	422	114,268	(114,690)	-	-	-
Condition Improvement Fund	-	163,405	(163,405)	-	-	-
Pension reserve	(1,560,000)	-	(80,000)	-	356,000	(1,284,000)
	<u>(1,324,570)</u>	<u>1,924,637</u>	<u>(2,006,175)</u>	<u>(9,036)</u>	<u>356,000</u>	<u>(1,059,144)</u>
RESTRICTED FIXED ASSET FUNDS						
Fixed assets transferred on conversion	1,428,389	-	(19,987)	-	-	1,408,402
Fixed assets purchased from GAG and other restricted funds	1,880,074	16,453	(71,102)	9,036	-	1,834,461
Condition Improvement Fund	276,483	-	(6,010)	-	-	270,473
	<u>3,584,946</u>	<u>16,453</u>	<u>(97,099)</u>	<u>9,036</u>	<u>-</u>	<u>3,513,336</u>
TOTAL RESTRICTED FUNDS	<u>2,260,376</u>	<u>1,941,090</u>	<u>(2,103,274)</u>	<u>-</u>	<u>356,000</u>	<u>2,454,192</u>

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

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

19. STATEMENT OF FUNDS (CONTINUED)

	Balance at 1 September 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2020 £
TOTAL FUNDS	2,377,475	2,000,567	(2,157,423)	-	356,000	2,576,619

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

RESTRICTED FUNDS

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

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

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

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

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

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

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

FIXED ASSET FUNDS

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

Fixed assets purchased from GAG and restricted funds represent amounts spent on fixed assets from the GAG funding received from the ESFA. It also includes amounts spent on fixed assets from devolved formula capital grants and donations from Friends of Westbury-on-Trym Academy Parent Teacher 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 it could carry forward at 31 August 2020.

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

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

19. STATEMENT OF FUNDS (CONTINUED)

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

	Balance at 1 September 2018 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2019 £
UNRESTRICTED FUNDS						
General funds	93,228	79,056	(55,185)	-	-	117,099
RESTRICTED GENERAL FUNDS						
General Annual Grant (GAG)	222,262	1,494,453	(1,487,749)	(2,471)	-	226,495
High Needs	-	21,407	(21,407)	-	-	-
Pupil Premium	8,184	54,295	(62,479)	-	-	-
ESFA PE Grant	-	19,560	(11,047)	-	-	8,513
Universal Infant Free School Meals	-	70,914	(70,914)	-	-	-
Other restricted funds	-	59,116	(58,694)	-	-	422
Pension reserve	(902,000)	-	(137,000)	-	(521,000)	(1,560,000)
Other restricted general funds	-	(1,990)	1,990	-	-	-
	<u>(671,554)</u>	<u>1,717,755</u>	<u>(1,847,300)</u>	<u>(2,471)</u>	<u>(521,000)</u>	<u>(1,324,570)</u>
RESTRICTED FIXED ASSET FUNDS						
Fixed assets transferred on conversion	1,448,376	-	(19,987)	-	-	1,428,389
Fixed assets purchased from GAG and other restricted funds	1,919,150	30,337	(71,884)	2,471	-	1,880,074
Condition Improvement Fund	282,494	-	(6,011)	-	-	276,483
	<u>3,650,020</u>	<u>30,337</u>	<u>(97,882)</u>	<u>2,471</u>	<u>-</u>	<u>3,584,946</u>

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

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

19. STATEMENT OF FUNDS (CONTINUED)

	Balance at 1 September 2018 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2019 £
TOTAL RESTRICTED FUNDS	2,978,466	1,748,092	(1,945,182)	-	(521,000)	2,260,376
TOTAL FUNDS	3,071,694	1,827,148	(2,000,367)	-	(521,000)	2,377,475

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT PERIOD

	Unrestricted funds 2020 £	Restricted funds 2020 £	Restricted fixed asset funds 2020 £	Total funds 2020 £
Tangible fixed assets	-	-	3,513,336	3,513,336
Current assets	122,427	458,164	-	580,591
Creditors due within one year	-	(233,308)	-	(233,308)
Pension scheme liability	-	(1,284,000)	-	(1,284,000)
TOTAL	122,427	(1,059,144)	3,513,336	2,576,619

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR PERIOD

	Unrestricted funds 2019 £	Restricted funds 2019 £	Restricted fixed asset funds 2019 £	Total funds 2019 £
Tangible fixed assets	-	-	3,584,946	3,584,946
Current assets	117,099	401,003	-	518,102
Creditors due within one year	-	(165,573)	-	(165,573)
Pension scheme liability	-	(1,560,000)	-	(1,560,000)
TOTAL	117,099	(1,324,570)	3,584,946	2,377,475

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

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

21. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2020 £	2019 £
Net expenditure for the period (as per Statement of Financial Activities)	(156,856)	(173,219)
ADJUSTMENTS FOR:		
Depreciation	97,098	97,882
Capital grants from DfE and other capital income	(16,453)	(30,337)
Interest receivable	(1,731)	(1,636)
Defined benefit pension scheme cost less contributions payable	50,000	111,000
Defined benefit pension scheme finance cost	30,000	26,000
(Increase)/decrease in stocks	(665)	-
Increase in debtors	(84,431)	(5,851)
Increase in creditors	67,735	5,673
NET CASH (USED IN)/PROVIDED BY OPERATING ACTIVITIES	(15,303)	29,512

22. CASH FLOWS FROM INVESTING ACTIVITIES

	2020 £	2019 £
Dividends, interest and rents from investments	1,731	1,636
Purchase of tangible fixed assets	(25,488)	(32,808)
Capital grants to fund purchase of tangible fixed assets	16,453	30,337
NET CASH USED IN INVESTING ACTIVITIES	(7,304)	(835)

23. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2020 £	2019 £
Cash at bank and in hand	390,810	413,417
TOTAL CASH AND CASH EQUIVALENTS	390,810	413,417

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

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

24. ANALYSIS OF CHANGES IN NET DEBT

	At 1 September 2019 £	Cash flows £	At 31 August 2020 £
Cash at bank and in hand	413,417	(22,607)	390,810
	<u>413,417</u>	<u>(22,607)</u>	<u>390,810</u>

25. PENSION COMMITMENTS

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

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

Contributions amounting to £27,628 were payable to the schemes at 31 August 2020 (2019 - £22,624) and are included within creditors.

TEACHERS' PENSION SCHEME

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

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

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

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

25. PENSION COMMITMENTS (CONTINUED)

VALUATION OF THE TEACHERS' PENSION SCHEME

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

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

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

The employers' pension costs paid to TPS in the year amounted to £174,823 (2019 - £116,223).

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

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

LOCAL GOVERNMENT PENSION SCHEME

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2020 was £68,147 (2019 - £93,305), of which employers' contributions totalled £51,103 (2019 - £74,700) and employees' contributions totalled £17,044 (2019 - £18,605). The agreed contribution rates for future years are 16.4 per cent for employers and 5.5% - 12.5% per cent for employees.

The LGPS obligation relates to the employees of the Academy, who were the employees transferred as part of the conversion from the maintained school and new employees who were eligible to, and did, join the Scheme in the year. The obligation in respect of employees who transferred on conversion represents their cumulative service at both the predecessor school and the Academy at the balance sheet date.

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.

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

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

25. PENSION COMMITMENTS (CONTINUED)

Principal actuarial assumptions

	2020 %	2019 %
Rate of increase in salaries	3.90	3.60
Rate of increase for pensions in payment/inflation	2.50	2.20
Discount rate for scheme liabilities	1.80	1.80
Inflation assumption (CPI)	2.40	2.10

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

	2020 Years	2019 Years
<i>Retiring today</i>		
Males	23.2	23.7
Females	25.3	26.2
<i>Retiring in 20 years</i>		
Males	24.7	26.3
Females	27.3	29.0

Sensitivity analysis

	2020 £000	2019 £000
Discount rate +0.1%	(45)	65
Mortality assumption - 1 year increase	64	50
CPI rate +0.1%	47	66

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

	2020 £	2019 £
Equities	445,000	652,000
Bonds	99,000	152,000
Property	88,000	77,000
Cash and other liquid assets	30,000	17,000
Other	342,000	496,000
Total market value of assets	1,004,000	1,394,000

The actual return on scheme assets was £59,000 (2019 - £87,000).

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

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

25. PENSION COMMITMENTS (CONTINUED)

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

	2020 £	2019 £
Current service cost	(122,000)	(102,000)
Past service cost	(1,000)	(84,000)
Interest income	23,000	33,000
Interest cost	(53,000)	(59,000)
Total amount recognised in the statement of financial activities	(153,000)	(212,000)

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

	2020 £	2019 £
At 1 September	2,954,000	2,118,000
Current service cost	122,000	102,000
Interest cost	53,000	59,000
Employee contributions	17,000	19,000
Actuarial losses/(gains)	(814,000)	573,000
Benefits paid	(45,000)	(1,000)
Past service costs	(1,000)	84,000
At 31 August	2,286,000	2,954,000

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

	2020 £	2019 £
At 1 September	1,394,000	1,216,000
Interest income	25,000	35,000
Actuarial gains	(458,000)	52,000
Employer contributions	73,000	75,000
Employee contributions	17,000	19,000
Benefits paid	(45,000)	(1,000)
Administration expenses	(2,000)	(2,000)
At 31 August	1,004,000	1,394,000

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

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

26. RELATED PARTY TRANSACTIONS

No related party transactions took place in the period of account, other than certain trustees' remuneration and expenses already disclosed in note 12.

Owing to the nature of the Academy and the composition of the Board of Trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trustees have an interest. All transactions involving such organisations are conducted in accordance with the requirements of the Academies Financial Handbook, including notifying the ESFA of all transactions made on or after 1 April 2019 and obtaining their approval where required, and with the Academy's financial regulations and normal procurement procedures relating to connected and related party transactions.

27. 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.