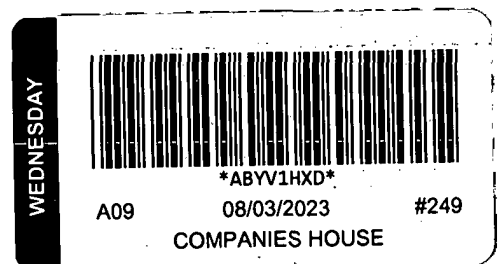


Company Registration Number: 07669263 (England & Wales)

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

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2022**



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

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

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**REFERENCE AND ADMINISTRATIVE DETAILS**

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|  |   |
|--|---|
| <b>Members</b>                         | G Barsby<br>Father A Hart<br>C Warbis<br>L Mitchell<br>Diocese of Bristol Academies Company   |
| <b>Trustees</b>                        | K Ball<br>E Farndon, Staff<br>Father A Hart<br>M Hibbitt, Chair of Governors<br>J Johnson<br>M Lloyd (appointed 19 October 2021)<br>S Maganji (appointed 28 September 2021)<br>D McGregor (resigned 31 August 2022)<br>A Pritchard, Head Teacher & Accounting Officer<br>R Sloper, Staff<br>P Tchakounte<br>V Thomas<br>M West (resigned 29 October 2021) |
| <b>Company registered number</b>       | 07669263  |
| <b>Company name</b>                    | Westbury-on-Trym Church of England Academy  |
| <b>Principal and registered office</b> | Channells Hill<br>Westbury-On-Trym<br>Bristol<br>BS9 3HZ  |
| <b>Company secretary</b>               | E Muddimer (appointed 15 November 2021)   |
| <b>Accounting officer</b>              | A Pritchard   |
| <b>Senior management team</b>          | A Pritchard, Headteacher<br>J Appleby, Academy Business Manager<br>R Sloper, Deputy Headteacher and Lower Key Stage 2 Lead<br>V Milne, Assistant Headteacher and Key Stage 1 Lead<br>B Forrester, Inclusion and Pupil Support Lead including SENDCO<br>S Keefe, Upper Key Stage 2 Lead<br>E Davies, EYFS Lead   |
| <b>Independent auditors</b>            | Randall & Payne LLP<br>Chartered Accountants<br>Shurdington Road<br>Cheltenham<br>Gloucestershire<br>GL51 4GA   |

**WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY**  
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**REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

**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

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

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**TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 AUGUST 2022**

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The Trustees present their annual report together with the financial statements and auditors' report of the Charitable Company for the year ended 31 August 2022. The annual report serves the purpose of both a Trustees' report and a Directors' report under company law.

**Structure, governance and management**

The Trust operates a primary academy for pupils aged 4 to 11 in North Bristol. It has a pupil capacity of 420 and had a roll of 416 in the school census on 7 October 2021.

**a. Constitution**

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

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

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

The charitable company operates as Westbury on Trym CE Academy.

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

**b. Members' liability**

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

**c. Trustees' indemnities**

Trustees benefit from indemnity cover 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 cover shall not extend to any claim arising from any act or omission which the Trustees knew to be a breach of trust or breach of duty or which was committed by the Trustees in reckless disregard to whether it was a breach of trust or breach of duty or not and provided also that any such insurance shall not extend to the costs of any unsuccessful defence to a criminal prosecution brought against the Trustees in their capacity as Directors of the Academy Trust. The limit of this indemnity was £10,000,000 through the DfE Risk Protection Arrangement.

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

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**Structure, governance and management (continued)**

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

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

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

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

**e. Policies adopted for the induction and training of Trustees**

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

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

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**Structure, governance and management (continued)**

**f. Organisational structure**

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

There are 4 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 and safeguarding.

- Ethos and Standards Committee - this meets at least five times per year to monitor, evaluate and review Academy policy, practice and performance in relation to the quality of education including pupil's outcomes, assessment systems and curriculum provision, equality issues, attendance and behaviour, religious education, SMSC, core values and pastoral care.

- The Admissions Committee is responsible for all matters related to Admissions Policy, practices and applications and meet when necessary during the school year.

- Pay Committee meets at least twice per year to review and revise the pay policy annually to reflect any changes of legislation or statutory guidance. It determines the policy in relation to discretionary payments. It ensures that statutory and contractual obligations for pay of teachers and support staff are provided for and met in a fair and consistent manner. It reviews and recommends to the Governing Body the appropriate Individual School Range. It determines the salary of the Headteacher following annual review and determines appropriate pay ranges for members of the Senior Leadership team for recommendation to the Full Governing Body.

The following decisions are reserved to the Board of Trustees: to consider any proposals for changes to the status or constitution of the Academy and its committee structure, to appoint or remove the Chairperson and/or Vice Chairperson, 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

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**WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**Structure, governance and management (continued)**

Management Policy. The Headteacher is responsible for the appointment of staff, though appointment panels for teaching posts normally include a Trustee where possible.

The Headteacher is the Accounting Officer.

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

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

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

All Trustees give their time freely and no Trustee (with the exception of staff) received remuneration in the year.

**h. 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 and one of our Parent Governors is currently working with small groups of children as part of the National Tutoring Programme that may benefit from additional support with their learning. 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.

**i. Engagement with employees (including disabled persons)**

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

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



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**WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**Objectives and activities**

**a. Objects and aims**

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

The aims of the Academy during the year ended 31 August 2022 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 their 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.

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**WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**Objectives and activities (continued)**

**b. Objectives, strategies and activities**

Westbury-on-Trym is a Church of England Primary school that has capacity of 420 pupils with year groups of 60 pupils each. Westbury-on-Trym serves families within the area. We are committed to 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.

**c. Public benefit**

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

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

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

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**WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**a. Strategic report - Achievements and performance**

The Academy is in its eleventh year of operation. The total number of pupils in the year ended 31 August 2022 was 418.

The Academy is over-subscribed in some year groups. There were 107 applicants for the 60 places available in Reception in September 2021.

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

**Academic Outcomes**

Outcomes by the end of Key Stage 2 remain broadly in line with 2019 which had been on an upwards trajectory for 4 years. Data tables relating to academic outcomes are shown on the next page.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

(continued)

**EYFS Outcomes**

| Subject | Grade %    | 2022   |          | 2019   |          | 2018   |          |
|---------|------------|--------|----------|--------|----------|--------|----------|
|         |            | School | National | School | National | School | National |
| GLD     | Expected + | 63     | 65.2     | 71     | 72       | 70     | 72       |

**Year 1 Phonics Outcomes**

| Subject | Grade %    | 2022   |          | 2019   |          | 2018   |          |
|---------|------------|--------|----------|--------|----------|--------|----------|
|         |            | School | National | School | National | School | National |
| Phonics | Expected + | 85     | 75.5     | 95     | 82       | 92     | 82       |

**Key Stage 1 Outcomes**

| Subject      | Grade %         | 2022   |             | 2019   |          | 2018   |          |
|--------------|-----------------|--------|-------------|--------|----------|--------|----------|
|              |                 | School | National*** | School | National | School | National |
| Reading (TA) | Expected +      | 68     | 66.9        | 76     | 75       | 78     | 75       |
|              | GDS             | 20     | 18          | 40     | 25       | 40     | 26       |
|              | Av Scaled Score | 103    |             |        |          |        |          |
| Writing (TA) | Expected +      | 60     | 57.6        | 74     | 69       | 68     | 70       |
|              | GDS             | 7      | 8           | 17     | 15       | 17     | 16       |
| Maths (TA)   | Expected +      | 68     | 67.7        | 86     | 76       | 75     | 76       |
|              | GDS             | 14     | 15.1        | 31     | 22       | 25     | 22       |
|              | Av Scaled Score | 104    |             |        |          |        |          |

\*\*\* This data is taken from NEXUS, a data analysis system that most English LAs (151/153) sign up to and use. The figures here are currently indicative and not nationally validated.

**WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

(continued)

**Key Stage 2 Outcomes**

| Subject          | Grade %         | 2022   |             | 2019   |          | 2018   |          |
|------------------|-----------------|--------|-------------|--------|----------|--------|----------|
|                  |                 | School | National*** | School | National | School | National |
| Reading          | Expected +      | 85     | 74          | 85     | 73       | 87     | 75       |
|                  | GDS             | 51     | 27.8        | 55     | 27       | 35     | 28       |
|                  | Av Scaled Score | 108    | 105         | 109    | 104      | 108    | 105      |
| Writing (TA)     | Expected +      | 75     | 69          | 87     | 78       | 78     | 78       |
|                  | GDS             | 5      | 12.8        | 22     | 20       | 15     | 20       |
| Maths            | Expected +      | 85     | 71          | 85     | 79       | 82     | 75       |
|                  | GDS             | 37     | 22.4        | 40     | 27       | 42     | 24       |
|                  | Av Scaled Score | 107    | 104         | 108    | 105      | 108    | 104      |
| GPS              | Expected +      | 83     | 72          | 82     | 78       | 85     | 78       |
|                  | GDS             | 51     | TBC         | 48     | 36       | 43     | 34       |
|                  | Av Scaled Score | 109    | 105         | 108    | 106      | 108    | 106      |
| Combined (R,W,M) | Expected +      | 75     | 59          | 78     | 65       | 68     | 64       |
|                  | GDS             | 5      | 7.2         | 15     | 11       | 13     | 10       |

\*\*\* This data is taken from NEXUS, a data analysis system that most English LAs (151/153) sign up to and use. The figures here are currently indicative and not nationally validated.

75% of pupils achieved the combined expected standard at KS2, which is 16% above national and a 7% improvement on 2018 school outcomes. Whilst there has been a 3% drop since 2019 outcomes, this still represents a figure close to 2019 standards, which given the disruption to school life and children's education due to Covid is no mean feat. National combined figures have dropped by 9%.

**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 2022 was £198,663, further details on this are provided in note 20.

As funding is based on pupil numbers this is also a key performance indicator. Pupil numbers for 2022 were 418, an increase of 1 over 2021 (comparing Spring census data).

Another key financial performance indicator is staffing costs as a percentage of GAG. For 2022 this was 89%.

The following KPI's were set at the start of the year: (please see over page)

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

(continued)

|                                    | Target         | Actual         |
|------------------------------------|----------------|----------------|
| Student attendance                 | 97%+           | 94.7%          |
| <b>Costs as a % of total costs</b> | <b>2020-21</b> | <b>2021-22</b> |
| Staff                              | 72.8%          | 70.8%          |
| Education                          | 3.9%           | 5.6%           |
| Technology                         | 2.3%           | 3.2%           |
|                                    | <b>2020-21</b> | <b>2021-22</b> |
| Premises                           | 0.6%           | 0.3%           |
| Heat and light                     | 0.8%           | 0.8%           |
| Insurance                          | 1.5%           | 1.7%           |
| Repairs & maintenance              | 1.3%           | 1.4%           |
| Catering                           | 3.7%           | 4.6%           |
| Management, Admin & Governance     | 5.8%           | 4.9%           |
| Depreciation (Year End only)       | 4.9%           | 4.6%           |

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

**b. Going concern**

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

**Financial review**

Most of the Academy's income is obtained from the DfE via the ESFA in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the DfE during the year ended 31 August 2022 and the associated expenditure are shown as Restricted Funds in the Statement of Financial Activities.

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

During the year ended 31 August 2022, the Academy received total income of £2,099,037 and incurred total expenditure of £2,248,259. The excess of expenditure over income (including fixed asset fund) for the year was £149,222. This was predominantly due to depreciating value of our existing assets.

At 31 August 2022 the net book value of fixed assets was £3,369,741 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

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**WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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staff transferred on conversion. The deficit is incorporated within the Statement of Financial Activity with details in Note 26 to the financial statements.

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

**a. Reserves policy**

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

The Trustees have determined that the appropriate level of free reserves should be a minimum of £200,000. The reason for this is to provide sufficient working capital to cover delays between spending and receipt of grants and to provide a cushion to deal with unexpected emergencies such as urgent maintenance. Total reserves of the academy amount to £3,297,114 although £3,369,741 of this is invested in fixed assets or represents non GAG restricted funds. The remaining (£71,627) (representing £198,633 unrestricted funds, £210,714 unspent GAG and net deficit reported within the pension reserve of (£507,000)) 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.

**b. Investment policy**

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

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**WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**c. Principal risks and uncertainties**

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

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

**Financial** - the Academy has considerable reliance on continued Government funding through the ESFA. In the last year 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. The anticipated drop in PAN across Bristol could potentially affect funding levels over the next 1-4 years so plans are being put in place to help mitigate this.

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

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

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

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

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

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

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

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

Whilst the Academy is almost full, risks to revenue funding from a falling roll are growing. Challenges in funding levels, changes in funding arrangements for High Needs and increasing employment, premises and operating costs mean that budgets will be increasingly tight in coming years. This is compounded by the increase in use and procurement of IT devices to support the response to the pandemic and any legacy this creates.

The Trustees examine the financial health formally termly. They review performance against budgets and overall expenditure by means of regular update reports at all Resources Committee meetings.

Trustees also regularly review cash flow forecasts and ensure sufficient funds are held to cover all known and anticipated commitments.



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

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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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 26 to the financial statements, represents a significant potential liability. However as the Trustees consider that the Academy is able to meet its known annual contribution commitments for the foreseeable future, this risk from this liability is minimised.

**Fundraising**

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

**Plans for future periods**

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

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

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

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

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

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**WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**Funds held as custodian on behalf of others**

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

**Disclosure of information to auditors**

In so far as the Trustees are aware:

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

**Auditors**

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

The Trustees' Report was approved by order of the Board of Trustees, as the company directors, on 6 December 2022 and signed on its behalf by:



**M Hibbitt**  
Chair of Trustees

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

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**GOVERNANCE STATEMENT**

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**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.

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

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**GOVERNANCE STATEMENT (CONTINUED)**

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**Governance**

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The Board of Trustees has formally met 5 times during the year. The Board was able to maintain effective oversight of funds through its sub committees and the sharing of reports on a monthly basis.

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                 | 5                 |
| Mr M Hibbitt (Chair of Governors), Staff      | 4                 | 5                 |
| Canon D McGregor                              | 4                 | 5                 |
| Mr M West, Chair of Governors                 | 1                 | 1                 |
| Father A Hart                                 | 4                 | 5                 |
| Mrs J Johnson                                 | 4                 | 5                 |
| Mr R Sloper                                   | 4                 | 5                 |
| Mrs V Thomas                                  | 5                 | 5                 |
| Mrs K Ball, Head Teacher & Accounting Officer | 5                 | 5                 |
| Mrs E Farndon, Staff                          | 5                 | 5                 |
| Mrs P Tchakounte                              | 4                 | 5                 |
| Mr M Lloyd                                    | 5                 | 5                 |
| Mr S Maganji                                  | 4                 | 5                 |

**Personnel changes**

In November we welcomed a new Clerk to the Governors and Company Secretary, E Muddimer.

M Lloyd was appointed in October 2021 and assumes the role of Health and Safety Governor. S Maganji was also appointed in September 2021. M West reached the end of his term in October 2021 and D McGregor in August 2022.

**Structures**

This main Committee system has remained consistent with the previous year. The Full Governing Body (FGB) is supported by the Ethos and Standards Committee and the Resources Committee.

The Delegated Governor Group (DGG) that was created in May 2020 in response to the Covid-19 pandemic was disbanded following the updated government guidelines around living with Covid-19 and the Covid-19 considerations/requirements that were previously captured in our Covid-19 Risk Assessment were built into our broader Respiratory Risk Assessment.

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

**Plans**

The Governor Development Plan is now contained within the overall School Improvement Plan (SIP).

Plans for the appointment of a new Governor are underway, with a view to ensuring skill sets and succession planning are given due consideration.

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

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**GOVERNANCE STATEMENT (CONTINUED)**

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**Governance (continued)**

**Communications**

The AGM with the Trust Members was held in December to update Members on the previous year's activities and present the 2021 Audit report.

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

**Governance Reviews**

Ongoing review of governance continued via review and monitoring of governance objectives listed in the SIP and liaison between the Chair, Head and Governors regarding succession planning.

Our internal auditors conducted a Governance review whereby it was deemed the school demonstrated 'Substantial Assurance' against the measures, citing 'the systems of internal control are good with a number of strengths evident.' The actions arising from this audit are in the process of being addressed.

In the interests of staff wellbeing, it was agreed that meetings would continue to be held via Zoom, as this meant that meetings could start and finish earlier but occasionally the Board would meet face to face to help strengthen working relationships.

**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, a strategic overview of Health and Safety with the long-term welfare of the staff and pupils uppermost in its priorities. Additionally, the committee shall take the lead on all matters relating to staffing. The Committee acts as an Audit Committee in ensuring compliance with external regulation and statutory duties. It will ensure solvency and probity and ensure that financial resources, made available to the Academy, are managed effectively.

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

The Committee has the power to make its own decisions without referral to the FGB, except where consideration by the FGB is required by law. 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 & 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

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

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**Governance (continued)**

- Head Teacher and Academy Business Manager;
- to take overall responsibility for the Academy's trust fund (when constituted), and other fundraising activities;
- to oversee arrangements for the repair, maintenance and development of the Academy's premises;
- to maintain and keep under review a costed Maintenance Plan;
- to arrange an annual inspection and report on the condition of the Academy buildings;
- to plan for capital expenditure requirements and oversee premises-related funding bids;
- to manage delegated authority from the FGB to oversee major building projects;
- to maintain and keep under review a Building Development Plan and Accessibility Plan;
- in conjunction with the Ethos & Standards Committee, to maintain and enhance the Academy's sustainable environment credentials;
- together with the Ethos and Standards Committee, to monitor and review the strategies being implemented by the Academy to support staff wellbeing and manage workload reduction;
- 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 oversee the Academy's adherence to statutory safeguarding requirements, supporting a culture of vigilance where pupil's welfare is actively promoted, pupils are listened to and feel safe;
- via the Committee's Safeguarding Lead, review outcomes of safeguarding audits, policy and practice to ensure ALL staff take full responsibility for the safeguarding of pupils;
- ensure the Academy's effective practice in relation to the Prevent duty, protecting the pupil's from extremism and radicalisation;
- to approve, monitor and amend as appropriate relevant policies and documents;
- To oversee the Academy's approach and practice in relation to staff workload and wellbeing.

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

**Governance (continued)**

During the year our Health and Safety Governor, Mike West left the Committee and Martin Lloyd joined the Committee, assuming the role of Health and Safety Governor. Saral Maganji also joined the Resources Committee.

Attendance during the year at meetings was as follows:

| Trustee                                  | Meetings attended | Out of a possible |
|--|-------------------|-------------------|
| Mrs A Pritchard (Headteacher)            | 6                 | 6                 |
| Mr M Hibbitt (Resources Chair)           | 6                 | 6                 |
| Mrs J Appleby (Academy Business Manager) | 6                 | 6                 |
| Mr M West                                | 1                 | 1                 |
| Mrs K Ball                               | 6                 | 6                 |
| Mrs P Tchakounte                         | 6                 | 6                 |
| Mr M Lloyd                               | 4                 | 5                 |
| Mr S Maganji                             | 3                 | 5                 |

**Ethos and Standards Committee**

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

- SMSC - The Academy's wide-ranging promotion of pupils' spiritual, moral, social and cultural development and their physical and emotional wellbeing enables pupils to thrive. The promotion of fundamental British values and the values of the Church of England are at the heart of the Academy's work as led by the Committee.
- PSHE - The Committee receives reports that demonstrate the coherence, quality and impact of the PSHE Curriculum including RSE.
- Personal development, behaviour and welfare provision - The Committee oversees the Academy's work to ensure children are confident self-assured learners, attend regularly, have high standards of behaviour and benefit from effective anti-bullying strategies. Pupils know how to keep safe and healthy. The Committee oversees The Academy's ecological and sustainable development and the promotion of positive international understanding.
- The Academy's Christian Vision and Mission - The Committee has the lead responsibility in how these are promoted and guide day-to-day relationships. Leaders establish and promote the Academy's aims: Striving for Excellence, Enriching our Faith, Cherishing our Community, and enable all pupils and adults to flourish. All members of the community are valued as being unique in the sight of God. The Committee will receive reports from the leadership team on maintaining an outstanding SIAMS assessment.
- Parental & Wider Community engagement and marketing - The Committee receives reports from the Academy on how those transferring into the Academy are welcomed and positively inducted; on its open and positive communications with parents, informing them of children's progress and personal development and the wider life of the Academy; on its engagement with parent to achieve excellent behaviour and attendance of children; on maintaining open and positive communication with the local community and other local Academies; and on sharing best practice and promote the image of the Academy in the community.
- Equalities - The Committee promotes equality of opportunity and diversity for pupils and staff and prevent

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

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**Governance (continued)**

direct or indirect discriminatory and prejudiced behaviour.

- Pupil Achievement - The Committee monitors and evaluates the achievement of pupils in the Academy, including:
  - o the policy and practice of setting and sharing (staff, pupils and parents) targets for high achievement;
  - o the attainment and progress of pupils in each class, each year group, by pupil group (including prior attainment, SEND, LAC, FSM, Ethnicity, Gender) both during the current year and in summary form at the end of each academic year as compared to national data;
  - o arrangements in hand to support underachievers with intervention strategies and the identification of support programmes provided to those who are potentially vulnerable including Pupil Premium children and those on SEND register;
  - o identifying and celebrating pupil achievement.
- Quality of Teaching - The Committee monitors and evaluates the quality of teaching provision and its impact on learning, including:
  - o receiving reports from senior staff on the quality of teaching based on self-evaluation, using evidence from pupil and parent voice, lesson observations, work scrutiny and progress data by year group, key stage and across the whole Academy;
  - o monitoring and evaluating the programme of Continuing Professional Development to maintain outstanding teaching, and ensuring that the programme is integrated with the Performance Management process;
  - o taking and seeking opportunities to celebrate several aspects of teaching and learning.
- Curriculum - The Committee monitors and evaluates the quality of the curriculum provision to ensure it matches the needs and aspirations of children, including:
  - o receiving reports which demonstrate the impact of the curriculum on children's progression within the School and beyond;
  - o monitoring and evaluating the programme of enrichment and extension activity, including homework provision;
  - o receiving specific reports on the quality and impact of provision for Personal, Social, Health and Education (PSHE) and RSE; literacy; numeracy; and ICT.

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

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

Attendance during the year at meetings are shown on the following page.



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

**GOVERNANCE STATEMENT (CONTINUED)**

**Governance (continued)**

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

**Review of value for money**

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

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

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

**The purpose of the system of internal control**

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an 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 2021 to 31 August 2022 and up to the date of approval of the annual report and financial statements.

**Capacity to handle risk**

The Board of Trustees has reviewed the key risks to which the Academy is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the Academy's significant risks that has been in place for the year 1 September 2021 to 31 August 2022 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees.

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

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**The risk and control framework**

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

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

The Board of Trustees has decided to buy-in an internal audit service from Audit West.

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 reviews on:

- Inventory/ Asset Management
- Business Continuity Plan & Risk Management
- Governance

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

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

**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 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 work of the external auditors;

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.

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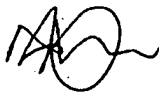
**WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY**  
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**GOVERNANCE STATEMENT (CONTINUED)**

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



**M Hibbitt**  
Chair of Trustees  
Date: 6 December 2022



**A Pritchard**  
Accounting Officer  
Date: 6 December 2022

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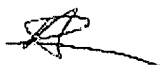
**STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE**

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As accounting officer of Westbury-on-Trym Church of England Academy I have considered my responsibility to notify the Academy Board of Trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the Academy, under the funding agreement in place between the Academy and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2021.

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 Academy Trust Handbook 2021.

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



**A Pritchard**  
Accounting Officer  
Date: 6 December 2022

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

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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

Company law requires the Trustees to prepare financial statements for each financial 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 2021 to 2022;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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:



**M Hibbitt**  
Chair of Trustees  
Date: 6 December 2022

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

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

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**Opinion**

We have audited the financial statements of Westbury-on-Trym Church of England Academy (the 'academy') for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the Academy's affairs as at 31 August 2022 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 2021 to 2022 issued by the Education and Skills Funding Agency.

**Basis for opinion**

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

**Conclusions relating to going concern**

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

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

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

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

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

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**Other information**

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

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

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

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has 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.

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.

**Responsibilities of trustees**

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

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

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

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**Auditors' responsibilities for the audit of the financial statements**

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

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

We obtained an understanding of the legal and regulatory frameworks that are applicable to the Academy. These include but are not limited to compliance with the Companies Act 2006, Financial Reporting Standard applicable in the UK, the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022 issued by the Education and Skills Funding Agency;

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

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

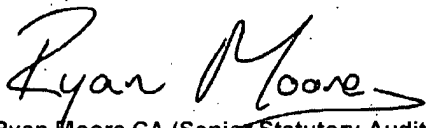


**WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY**  
**(A Company Limited by Guarantee)**

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

**Use of our report**

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



**Ryan Moore CA (Senior Statutory Auditor)**

for and on behalf of  
**Randall & Payne LLP**

Shurdington Road

Cheltenham

Gloucestershire

GL51 4GA

6 December 2022

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

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

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In accordance with the terms of our engagement letter dated 6 May 2021 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2021 to 2022, 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 2021 to 31 August 2022 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to 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 Academy Trust Handbook, extant from 1 September 2021, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2021 to 2022. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year 1 September 2021 to 31 August 2022 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

**Approach**

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

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

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

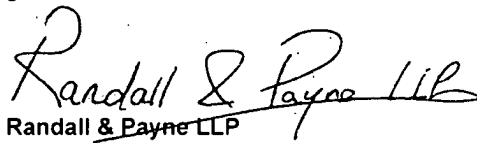
Our engagement includes examination, on a test basis, of evidence relevant to the regularity and propriety of the Academy's income and expenditure.

**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 2021 to 31 August 2022 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

  
Randall & Payne LLP

Chargrove House  
Shurdington Road  
Cheltenham  
Gloucestershire  
GL51 4GA

Date: 6 December 2022

**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 2022**

|   | Note | Unrestricted<br>funds<br>2022<br>£ | Restricted<br>funds<br>2022<br>£ | Restricted<br>fixed asset<br>funds<br>2022<br>£ | Total<br>funds<br>2022<br>£ | Total<br>funds<br>2021<br>£ |
|---|------|------------------------------------|----------------------------------|---|-----------------------------|-----------------------------|
| <b>Income from:</b>   |      |                                    |                                  |   |                             |                             |
| Donations and capital grants  | 3    | 1,335                              | -                                | 8,691   | 10,026                      | 44,986                      |
| Other trading activities  |      | 62,527                             | -                                | -   | 62,527                      | 13,533                      |
| Investments   | 7    | -                                  | -                                | -   | -                           | 347                         |
| Charitable activities   | 4    | 51,811                             | 1,974,673                        | -   | 2,026,484                   | 1,872,111                   |
| <b>Total income</b>   |      | <b>115,673</b>                     | <b>1,974,673</b>                 | <b>8,691</b>                                    | <b>2,099,037</b>            | <b>1,930,977</b>            |
| <b>Expenditure on:</b>  |      |                                    |                                  |   |                             |                             |
| Raising funds   |      | 12,828                             | -                                | -   | 12,828                      | 3,982                       |
| Charitable activities   | 9    | 34,427                             | 2,102,835                        | 98,169  | 2,235,431                   | 2,022,281                   |
| <b>Total expenditure</b>  |      | <b>47,255</b>                      | <b>2,102,835</b>                 | <b>98,169</b>                                   | <b>2,248,259</b>            | <b>2,026,263</b>            |
| <b>Net income/(expenditure)</b>                                     |      | <b>68,418</b>                      | <b>(128,162)</b>                 | <b>(89,478)</b>                                 | <b>(149,222)</b>            | <b>(95,286)</b>             |
| Transfers between funds   | 20   | -                                  | (17,540)                         | 17,540  | -                           | -                           |
| <b>Net movement in funds before other recognised gains/(losses)</b> |      | <b>68,418</b>                      | <b>(145,702)</b>                 | <b>(71,938)</b>                                 | <b>(149,222)</b>            | <b>(95,286)</b>             |
| <b>Other recognised gains/(losses):</b>                             |      |                                    |                                  |   |                             |                             |
| Actuarial gains/(losses) on defined benefit pension schemes         | 26   | -                                  | 983,000                          | -   | 983,000                     | (18,000)                    |
| <b>Net movement in funds</b>  |      | <b>68,418</b>                      | <b>837,298</b>                   | <b>(71,938)</b>                                 | <b>833,778</b>              | <b>(113,286)</b>            |
| <b>Reconciliation of funds:</b>                                     |      |                                    |                                  |   |                             |                             |
| Total funds brought forward   |      | 130,245                            | (1,108,588)                      | 3,441,679                                       | 2,463,336                   | 2,576,622                   |
| Net movement in funds   |      | 68,418                             | 837,298                          | (71,938)  | 833,778                     | (113,286)                   |
| <b>Total funds carried forward</b>                                  |      | <b>198,663</b>                     | <b>(271,290)</b>                 | <b>3,369,741</b>                                | <b>3,297,114</b>            | <b>2,463,336</b>            |

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

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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
**(CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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

The notes on pages 39 to 64 form part of these financial statements.

**WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 07669263**

**BALANCE SHEET**  
**AS AT 31 AUGUST 2022**

|  | Note | 2022<br>£               | 2021<br>£               |
|--|------|-------------------------|-------------------------|
| <b>Fixed assets</b>                            |      |                         |                         |
| Tangible assets                                | 15   | 3,369,741               | 3,441,679               |
|  |      | <u>3,369,741</u>        | <u>3,441,679</u>        |
| <b>Current assets</b>                          |      |                         |                         |
| Stocks   | 16   | 1,002                   | 1,193                   |
| Debtors  | 17   | 58,295                  | 100,092                 |
| Cash at bank and in hand                       |      | 570,575                 | 480,039                 |
|  |      | <u>629,872</u>          | <u>581,324</u>          |
| Creditors: amounts falling due within one year | 18   | (195,499)               | (175,667)               |
| <b>Net current assets</b>                      |      | <u>434,373</u>          | <u>405,657</u>          |
| <b>Total assets less current liabilities</b>   |      | <u>3,804,114</u>        | <u>3,847,336</u>        |
| <b>Net assets excluding pension liability</b>  |      | <u>3,804,114</u>        | <u>3,847,336</u>        |
| Defined benefit pension scheme liability       | 26   | (507,000)               | (1,384,000)             |
| <b>Total net assets</b>                        |      | <u><u>3,297,114</u></u> | <u><u>2,463,336</u></u> |
| <b>Funds of the Academy</b>                    |      |                         |                         |
| <b>Restricted funds:</b>                       |      |                         |                         |
| Fixed asset funds                              | 20   | 3,369,741               | 3,441,679               |
| Restricted income funds                        | 20   | 235,710                 | 275,412                 |
|  |      | <u>3,605,451</u>        | <u>3,717,091</u>        |
| Restricted funds excluding pension asset       | 20   | 3,605,451               | 3,717,091               |
| Pension reserve                                | 20   | (507,000)               | (1,384,000)             |
| <b>Total restricted funds</b>                  | 20   | <u>3,098,451</u>        | <u>2,333,091</u>        |
| <b>Unrestricted income funds</b>               | 20   | <u>198,663</u>          | <u>130,245</u>          |
| <b>Total funds</b>                             |      | <u><u>3,297,114</u></u> | <u><u>2,463,336</u></u> |

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**WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 07669263**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 AUGUST 2022**

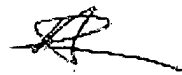
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The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements on pages 34 to 64 were approved and authorised for issue by the Trustees and are signed on their behalf, by:



**M Hibbitt**  
Chair of Trustees  
Date: 6 December 2022



**A Pritchard**  
Accounting Officer  
Date: 6 December 2022

The notes on pages 39 to 64 form part of these financial statements.

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

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

|   | Note   | 2022<br>£      | 2021<br>£      |
|---|--------|----------------|----------------|
| <b>Cash flows from operating activities</b>             |        |                |                |
| Net cash provided by operating activities               | 22     | 108,076        | 104,456        |
| <b>Cash flows from investing activities</b>             | 23     | (17,540)       | (15,227)       |
| <b>Change in cash and cash equivalents in the year</b>  |        | 90,536         | 89,229         |
| Cash and cash equivalents at the beginning of the year  |        | 480,039        | 390,810        |
| <b>Cash and cash equivalents at the end of the year</b> | 24, 25 | <u>570,575</u> | <u>480,039</u> |

The notes on pages 39 to 64 form part of these financial statements



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

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**1. Accounting policies**

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

**1.1 Basis of preparation of financial statements**

The financial statements of the Academy, 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 2021 to 2022 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

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

**1.2 Going concern**

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Academy to continue as a going concern. The going concern is monitored through regular review of performance against budgets and forecasting. 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.

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

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**1. Accounting policies (continued)**

**1.3 Income**

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

- **Grants**

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

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

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

- **Donations**

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

- **Other income**

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

**1.4 Expenditure**

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

- **Expenditure on raising funds**

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

- **Charitable activities**

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

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

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**1. Accounting policies (continued)**

**1.4 Expenditure (continued)**

All resources expended are inclusive of irrecoverable VAT.

**1.5 Government grants**

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

**1.6 Interest receivable**

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

**1.7 Tangible fixed assets**

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

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

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

Depreciation is provided on the following bases:

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

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

**1.8 Stocks**

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

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

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**1. Accounting policies (continued)**

**1.9 Debtors**

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

**1.10 Cash at bank and in hand**

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

**1.11 Liabilities**

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

**1.12 Financial instruments**

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 17. 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 18. 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.

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

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**1. Accounting policies (continued)**

**1.13 Pensions**

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

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

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

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

**1.14 Fund accounting**

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

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

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

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

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022**

**2. Critical accounting estimates and areas of judgement**

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

Critical accounting estimates and assumptions:

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 26, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2022. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

**3. Income from donations and capital grants**

|                   | Unrestricted<br>funds<br>2022<br>£ | Restricted<br>funds<br>2022<br>£ | Restricted<br>fixed asset<br>funds<br>2022<br>£ | Total<br>funds<br>2022<br>£ | Total<br>funds<br>2021<br>£ |
|-------------------|------------------------------------|----------------------------------|---|-----------------------------|-----------------------------|
| Donations         | 1,335                              | -                                | -   | 1,335                       | 36,328                      |
| Capital Grants    | -                                  | -                                | 8,691   | 8,691                       | 8,658                       |
| <b>Total 2022</b> | <b>1,335</b>                       | <b>-</b>                         | <b>8,691</b>                                    | <b>10,026</b>               | <b>44,986</b>               |
| <b>Total 2021</b> | <b>11,012</b>                      | <b>18,766</b>                    | <b>15,208</b>                                   | <b>44,986</b>               |                             |

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**4. Income from charitable activities**

|                                   | Unrestricted<br>funds<br>2022<br>£ | Restricted<br>funds<br>2022<br>£ | Total<br>funds<br>2022<br>£ | Total<br>funds<br>2021<br>£ |
|-----------------------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Funding for charitable activities | -                                  | 1,974,673                        | 1,974,673                   | 1,846,853                   |
| Catering income                   | 29,821                             | -                                | 29,821                      | 19,998                      |
| Other non-trading income          | 21,990                             | -                                | 21,990                      | 5,260                       |
|                                   | <u>51,811</u>                      | <u>1,974,673</u>                 | <u>2,026,484</u>            | <u>1,872,111</u>            |
| <i>Total 2021</i>                 | <u>25,258</u>                      | <u>1,846,853</u>                 | <u>1,872,111</u>            |                             |

**5. Funding for the Academy's charitable activities**

|   | Restricted<br>funds<br>2022<br>£ | Total<br>funds<br>2022<br>£ | Total<br>funds<br>2021<br>£ |
|---|----------------------------------|-----------------------------|-----------------------------|
| <b>Charitable activities</b>                  |                                  |                             |                             |
| <b>DfE/ESFA grants</b>                        |                                  |                             |                             |
| General Annual Grant (GAG)                    | 1,743,060                        | 1,743,060                   | 1,554,986                   |
| Other DfE/ESFA grants                         |                                  |                             |                             |
| UIFSM   | 65,497                           | 65,497                      | 62,689                      |
| Pupil Premium                                 | 57,635                           | 57,635                      | 55,786                      |
| Others  | 48,358                           | 48,358                      | 19,550                      |
|   | <u>1,914,550</u>                 | <u>1,914,550</u>            | <u>1,693,011</u>            |
| <b>Other Government grants</b>                |                                  |                             |                             |
| Local Authority grants                        | 50,664                           | 50,664                      | 41,892                      |
| Other Government grants                       | 5,000                            | 5,000                       | 78,590                      |
|   | <u>55,664</u>                    | <u>55,664</u>               | <u>120,482</u>              |
| <b>COVID-19 additional funding (DfE/ESFA)</b> |                                  |                             |                             |
| Catch-up Premium                              | 4,459                            | 4,459                       | 33,360                      |
|   | <u>4,459</u>                     | <u>4,459</u>                | <u>33,360</u>               |
| <b>Total Charitable activities</b>            | <u>1,974,673</u>                 | <u>1,974,673</u>            | <u>1,846,853</u>            |

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022**

**5. Funding for the Academy's charitable activities (continued)**

|                   |                  |                  |                  |
|-------------------|------------------|------------------|------------------|
|                   | 1,974,673        | <b>1,974,673</b> | 1,846,853        |
|                   | <u>1,974,673</u> | <u>1,974,673</u> | <u>1,846,853</u> |
| <i>Total 2021</i> | <u>1,846,853</u> | <u>1,846,853</u> |                  |

Total additional COVID-related funding of £4,459 (2021: £33,360) was received from the ESFA and was fully spent in the reporting period.

**6. Income from other trading activities**

|                   | Unrestricted<br>funds<br>2022<br>£ | Total<br>funds<br>2022<br>£ | Total<br>funds<br>2021<br>£ |
|-------------------|------------------------------------|-----------------------------|-----------------------------|
| Trip income       | 38,715                             | <b>38,715</b>               | -                           |
| Lettings          | 23,812                             | <b>23,812</b>               | 13,533                      |
|                   | <u>62,527</u>                      | <u>62,527</u>               | <u>13,533</u>               |
| <b>Total 2022</b> | <u>62,527</u>                      | <u>62,527</u>               | <u>13,533</u>               |
| <i>Total 2021</i> | <u>13,533</u>                      | <u>13,533</u>               |                             |

**7. Investment income**

|                   | Unrestricted<br>funds<br>2022<br>£ | Total<br>funds<br>2022<br>£ | Total<br>funds<br>2021<br>£ |
|-------------------|------------------------------------|-----------------------------|-----------------------------|
| Bank interest     | -                                  | -                           | 347                         |
|                   | <u>-</u>                           | <u>-</u>                    | <u>347</u>                  |
| <i>Total 2021</i> | <u>347</u>                         | <u>347</u>                  |                             |



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**8. Expenditure**

|  | Staff Costs<br>2022<br>£ | Premises<br>2022<br>£ | Other<br>2022<br>£ | Total<br>2022<br>£ | Total<br>2021<br>£ |
|--|--------------------------|-----------------------|--------------------|--------------------|--------------------|
| Expenditure on fundraising trading activities: |                          |                       |                    |                    |                    |
| Direct costs                                   | 12,828                   | -                     | -                  | 12,828             | 3,982              |
| Education                                      |                          |                       |                    |                    |                    |
| Direct costs                                   | 1,304,116                | -                     | 225,036            | 1,529,152          | 1,426,210          |
| Allocated support costs                        | 235,069                  | 95,619                | 375,591            | 706,279            | 596,071            |
| <b>Total 2022</b>                              | <u>1,552,013</u>         | <u>95,619</u>         | <u>600,627</u>     | <u>2,248,259</u>   | <u>2,026,263</u>   |
| <i>Total 2021</i>                              | <u>1,516,768</u>         | <u>35,921</u>         | <u>473,574</u>     | <u>2,026,263</u>   |                    |

**9. Analysis of expenditure on charitable activities**

**Summary by fund type**

|                   | Unrestricted<br>funds<br>2022<br>£ | Restricted<br>funds<br>2022<br>£ | Total<br>2022<br>£ | Total<br>2021<br>£ |
|-------------------|------------------------------------|----------------------------------|--------------------|--------------------|
| Education         | 34,427                             | 2,201,004                        | 2,235,431          | 2,022,281          |
| <i>Total 2021</i> | <u>38,352</u>                      | <u>1,983,929</u>                 | <u>2,022,281</u>   |                    |

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FOR THE YEAR ENDED 31 AUGUST 2022**

**10. Analysis of expenditure by activities**

|                   | Activities<br>undertaken<br>directly<br>2022<br>£ | Support<br>costs<br>2022<br>£ | Total<br>funds<br>2022<br>£ | Total<br>funds<br>2021<br>£ |
|-------------------|---|-------------------------------|-----------------------------|-----------------------------|
| Education         | 1,529,152   | 706,279                       | 2,235,431                   | 2,022,281                   |
| <i>Total 2021</i> | <i>1,426,210</i>                                  | <i>596,071</i>                | <i>2,022,281</i>            |                             |

**Analysis of direct costs**

|                      | Total<br>funds<br>2022<br>£ | Total<br>funds<br>2021<br>£ |
|----------------------|-----------------------------|-----------------------------|
| Staff costs          | 1,304,116                   | 1,234,345                   |
| Depreciation         | 98,169                      | 95,817                      |
| Educational supplies | 120,675                     | 86,696                      |
| Staff development    | 6,192                       | 9,352                       |
|                      | <u>1,529,152</u>            | <u>1,426,210</u>            |

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022**

**10. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

|                         | Total<br>funds<br>2022<br>£ | Total<br>funds<br>2021<br>£ |
|-------------------------|-----------------------------|-----------------------------|
| Pension finance costs   | 22,000                      | 22,000                      |
| Staff costs             | 319,069                     | 280,482                     |
| Recruitment and support | 1,543                       | 1,246                       |
| Premises costs          | 30,995                      | 33,953                      |
| Cleaning                | 39,056                      | 33,567                      |
| Rent and rates          | 7,386                       | 6,647                       |
| Energy                  | 17,788                      | 14,359                      |
| Insurance               | 36,298                      | 31,322                      |
| Security and transport  | 395                         | 525                         |
| Catering                | 97,991                      | 72,157                      |
| Technology costs        | 68,233                      | 30,986                      |
| Other costs             | 30,365                      | 43,508                      |
| Legal and professional  | 33,401                      | 25,319                      |
| Staff development       | 1,759                       | -                           |
| <b>Total 2022</b>       | <b>706,279</b>              | <b>596,071</b>              |

**11. Net income/(expenditure)**

Net income/(expenditure) for the year includes:

|                                       | 2022<br>£ | 2021<br>£ |
|---------------------------------------|-----------|-----------|
| Internal audit costs                  | 1,525     | 1,525     |
| Depreciation of tangible fixed assets | 98,169    | 95,817    |
| Fees paid to auditors for:            |           |           |
| - audit                               | 7,250     | 7,050     |
| - other services                      | 2,325     | 2,210     |

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**WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022**

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**12. Staff**

**a. Staff costs**

Staff costs during the year were as follows:

|                       | 2022<br>£               | 2021<br>£               |
|-----------------------|-------------------------|-------------------------|
| Wages and salaries    | 1,141,591               | 1,065,834               |
| Social security costs | 103,161                 | 94,151                  |
| Pension costs         | 355,635                 | 314,543                 |
|                       | <u>1,600,387</u>        | <u>1,474,528</u>        |
| Agency staff costs    | 35,626                  | 42,240                  |
|                       | <u><u>1,636,013</u></u> | <u><u>1,516,768</u></u> |

**b. Staff numbers**

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

|  | 2022<br>No. | 2021<br>No. |
|--|-------------|-------------|
| Teachers                               | 19          | 18          |
| Educational Support and Administration | 30          | 28          |
| Management                             | 3           | 3           |
|  | <u>52</u>   | <u>49</u>   |

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**12. Staff (continued)**

**c. Higher paid staff**

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

|                               | 2022<br>No. | 2021<br>No. |
|-------------------------------|-------------|-------------|
| In the band £70,001 - £80,000 | <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 £462,300 (2021 - £458,735).

**13. Trustees' remuneration and expenses**

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

|             |                            | 2022<br>£          | 2021<br>£          |
|-------------|----------------------------|--------------------|--------------------|
| A Pritchard | Remuneration               | 70,000 -<br>75,000 | 70,000 -<br>75,000 |
|             | Pension contributions paid | 15,000 -<br>20,000 | 15,000 -<br>20,000 |
|             |                            | 55,000 -<br>60,000 | 55,000 -<br>60,000 |
| R Sloper    | Remuneration               | 55,000 -<br>60,000 | 55,000 -<br>60,000 |
|             | Pension contributions paid | 10,000 -<br>15,000 | 10,000 -<br>15,000 |
|             |                            | 25,000 -<br>30,000 | 20,000 -<br>25,000 |
| E Farndon   | Remuneration               | 25,000 -<br>30,000 | 20,000 -<br>25,000 |
|             | Pension contributions paid | 5,000 -<br>10,000  | 0 - 5,000          |
|             |                            | 30,000 -<br>40,000 | 25,000 -<br>30,000 |

During the year ended 31 August 2022, expenses totalling £597 were reimbursed or paid directly to Trustees (2021 - £167 to 2 Trustees).

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022**

**14. Trustees' and Officers' insurance**

The Academy has opted into the Department for Education's risk protection arrangement (RPA), an alternative to insurance where UK government funds cover losses that arise. This scheme protects Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business, and provides cover up to £10,000,000. It is not possible to quantify the Trustees and officers indemnity element from the overall cost of the RPA scheme membership.

**15. Tangible fixed assets**

|                          | Long-term<br>leasehold<br>property<br>£ | Furniture<br>and<br>equipment<br>£ | Computer<br>equipment<br>£ | Total<br>£ |
|--------------------------|---|------------------------------------|----------------------------|------------|
| <b>Cost or valuation</b> |   |                                    |                            |            |
| At 1 September 2021      | 3,858,259                               | 171,163                            | 230,018                    | 4,259,440  |
| Additions                | -                                       | 14,150                             | 12,081                     | 26,231     |
| At 31 August 2022        | 3,858,259                               | 185,313                            | 242,099                    | 4,285,671  |
| <b>Depreciation</b>      |   |                                    |                            |            |
| At 1 September 2021      | 527,294                                 | 89,227                             | 201,240                    | 817,761    |
| Charge for the year      | 65,697                                  | 16,639                             | 15,833                     | 98,169     |
| At 31 August 2022        | 592,991                                 | 105,866                            | 217,073                    | 915,930    |
| <b>Net book value</b>    |   |                                    |                            |            |
| At 31 August 2022        | 3,265,268                               | 79,447                             | 25,026                     | 3,369,741  |
| At 31 August 2021        | 3,330,965                               | 81,936                             | 28,778                     | 3,441,679  |

**16. Stocks**

|        | 2022<br>£ | 2021<br>£ |
|--------|-----------|-----------|
| Stocks | 1,002     | 1,193     |

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**17. Debtors**

|                                | 2022<br>£     | 2021<br>£      |
|--------------------------------|---------------|----------------|
| <b>Due within one year</b>     |               |                |
| Trade debtors                  | 210           | 309            |
| Other debtors                  | 32,197        | 29,478         |
| Prepayments and accrued income | 25,888        | 70,305         |
|                                | <u>58,295</u> | <u>100,092</u> |

**18. Creditors: Amounts falling due within one year**

|                                    | 2022<br>£      | 2021<br>£      |
|------------------------------------|----------------|----------------|
| Trade creditors                    | 58,313         | 62,901         |
| Other taxation and social security | 25,513         | 19,722         |
| Other creditors                    | 31,471         | 28,605         |
| Accruals and deferred income       | 80,202         | 64,439         |
|                                    | <u>195,499</u> | <u>175,667</u> |

|  | 2022<br>£     | 2021<br>£     |
|--|---------------|---------------|
| Deferred income at 1 September 2021    | 43,979        | 41,050        |
| Resources deferred during the year     | 51,932        | 43,979        |
| Amounts released from previous periods | (2,929)       | (41,050)      |
|  | <u>92,982</u> | <u>43,979</u> |

Deferred income in the year relates to UIFSM of £38,865 (2021: £36,569), trips in advance of £11,967 (2021: £7,410) and swimming lessons of £1,100 (2021: £Nil).

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**WESTBURY-ON-TRYM CHURCH OF ENGLAND ACADEMY**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**19. Financial instruments**

|  | 2022<br>£      | 2021<br>£ |
|--|----------------|-----------|
| <b>Financial assets</b>  |                |           |
| Financial assets measured at fair value through income and expenditure | <b>570,575</b> | 480,039   |

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



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

|  | Balance at 1<br>September<br>2021<br>£ | Income<br>£      | Expenditure<br>£   | Transfers<br>in/out<br>£ | Gains/<br>(Losses)<br>£ | Balance at<br>31 August<br>2022<br>£ |
|--|--|------------------|--------------------|--------------------------|-------------------------|--------------------------------------|
| <b>Unrestricted funds</b>                                  |  |                  |                    |                          |                         |                                      |
| General Funds - all funds                                  | 130,245                                | 115,673          | (47,255)           | -                        | -                       | 198,663                              |
| <b>Restricted general funds</b>                            |  |                  |                    |                          |                         |                                      |
| General Annual Grant (GAG)                                 | 248,136                                | 1,743,060        | (1,762,942)        | (17,540)                 | -                       | 210,714                              |
| High Needs   | -                                      | 44,709           | (44,709)           | -                        | -                       | -                                    |
| Pupil Premium  | -                                      | 57,635           | (57,635)           | -                        | -                       | -                                    |
| ESFA PE Grant  | -                                      | 19,560           | (19,560)           | -                        | -                       | -                                    |
| Universal Infant Free School Meals                         | -                                      | 65,497           | (65,497)           | -                        | -                       | -                                    |
| Other restricted funds                                     | -                                      | 44,212           | (44,212)           | -                        | -                       | -                                    |
| Covid catch up premium                                     | 27,276                                 | -                | (2,280)            | -                        | -                       | 24,996                               |
| Pension reserve  | (1,384,000)                            | -                | (106,000)          | -                        | 983,000                 | (507,000)                            |
|  | <u>(1,108,588)</u>                     | <u>1,974,673</u> | <u>(2,102,835)</u> | <u>(17,540)</u>          | <u>983,000</u>          | <u>(271,290)</u>                     |
| <b>Restricted fixed asset funds</b>                        |  |                  |                    |                          |                         |                                      |
| Fixed assets transferred on conversion                     | 1,336,745                              | -                | (98,169)           | -                        | -                       | 1,238,576                            |
| Fixed assets purchased from GAG and other restricted funds | 2,104,934                              | -                | -                  | 26,231                   | -                       | 2,131,165                            |
| Devolved formula capital                                   | -                                      | 8,691            | -                  | (8,691)                  | -                       | -                                    |
|  | <u>3,441,679</u>                       | <u>8,691</u>     | <u>(98,169)</u>    | <u>17,540</u>            | <u>-</u>                | <u>3,369,741</u>                     |

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

|                               | Balance at 1<br>September<br>2021<br>£ | Income<br>£      | Expenditure<br>£   | Transfers<br>in/out<br>£ | Gains/<br>(Losses)<br>£ | Balance at<br>31 August<br>2022<br>£ |
|-------------------------------|--|------------------|--------------------|--------------------------|-------------------------|--------------------------------------|
| <b>Total Restricted funds</b> | <b>2,333,091</b>                       | <b>1,983,364</b> | <b>(2,201,004)</b> | <b>-</b>                 | <b>983,000</b>          | <b>3,098,451</b>                     |
| <b>Total funds</b>            | <b>2,463,336</b>                       | <b>2,099,037</b> | <b>(2,248,259)</b> | <b>-</b>                 | <b>983,000</b>          | <b>3,297,114</b>                     |

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.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022**

**20. Statement of funds (continued)**

**Other Information**

Under the funding agreement with the Secretary of State, the Academy was not subject to a limit on the amount of GAG it could carry forward at 31 August 2022.

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

|  | Balance at<br>1 September<br>2020<br>£ | Income<br>£      | Expenditure<br>£   | Transfers<br>in/out<br>£ | Gains/<br>(Losses)<br>£ | Balance at<br>31 August<br>2021<br>£ |
|--|--|------------------|--------------------|--------------------------|-------------------------|--------------------------------------|
| <b>Unrestricted funds</b>                                  |  |                  |                    |                          |                         |                                      |
| General Funds - all funds                                  | 122,428                                | 50,151           | (42,334)           | -                        | -                       | 130,245                              |
| <b>Restricted general funds</b>                            |  |                  |                    |                          |                         |                                      |
| General Annual Grant (GAG)                                 | 224,855                                | 1,554,986        | (1,522,756)        | (8,950)                  | -                       | 248,135                              |
| High Needs   | -                                      | 38,917           | (38,917)           | -                        | -                       | -                                    |
| Pupil Premium  | -                                      | 55,786           | (55,786)           | -                        | -                       | -                                    |
| ESFA PE Grant  | -                                      | 19,550           | (19,550)           | -                        | -                       | -                                    |
| Universal Infant Free School Meals                         | -                                      | 62,689           | (62,689)           | -                        | -                       | -                                    |
| Other restricted funds                                     | -                                      | 100,331          | (100,331)          | -                        | -                       | -                                    |
| Covid catch up premium                                     | -                                      | 33,360           | (6,083)            | -                        | -                       | 27,277                               |
| Pension reserve  | (1,284,000)                            | -                | (82,000)           | -                        | (18,000)                | (1,384,000)                          |
|  | <u>(1,059,145)</u>                     | <u>1,865,619</u> | <u>(1,888,112)</u> | <u>(8,950)</u>           | <u>(18,000)</u>         | <u>(1,108,588)</u>                   |
| <b>Restricted fixed asset funds</b>                        |  |                  |                    |                          |                         |                                      |
| Fixed assets transferred on conversion                     | 1,408,404                              | 15,208           | (95,817)           | 8,950                    | -                       | 1,336,745                            |
| Fixed assets purchased from GAG and other restricted funds | 1,834,461                              | -                | -                  | 270,473                  | -                       | 2,104,934                            |

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**20. Statement of funds (continued)**

|                                   | Balance at<br>1 September<br>2020<br>£ | Income<br>£      | Expenditure<br>£   | Transfers<br>in/out<br>£ | Gains/<br>(Losses)<br>£ | Balance at<br>31 August<br>2021<br>£ |
|-----------------------------------|--|------------------|--------------------|--------------------------|-------------------------|--------------------------------------|
| Condition<br>Improvement<br>Fund  | 270,473                                | -                | -                  | (270,473)                | -                       | -                                    |
|                                   | <u>3,513,338</u>                       | <u>15,208</u>    | <u>(95,817)</u>    | <u>8,950</u>             | <u>-</u>                | <u>3,441,679</u>                     |
| <b>Total Restricted<br/>funds</b> | <u>2,454,193</u>                       | <u>1,880,827</u> | <u>(1,983,929)</u> | <u>-</u>                 | <u>(18,000)</u>         | <u>2,333,091</u>                     |
| <b>Total funds</b>                | <u>2,576,621</u>                       | <u>1,930,978</u> | <u>(2,026,263)</u> | <u>-</u>                 | <u>(18,000)</u>         | <u>2,463,336</u>                     |

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

**Analysis of net assets between funds - current year**

|  | Unrestricted<br>funds<br>2022<br>£ | Restricted<br>funds<br>2022<br>£ | Restricted<br>fixed asset<br>funds<br>2022<br>£ | Total<br>funds<br>2022<br>£ |
|--|------------------------------------|----------------------------------|---|-----------------------------|
| Tangible fixed assets                  | -                                  | -                                | 3,369,741                                       | 3,369,741                   |
| Current assets                         | 394,162                            | 235,710                          | -   | 629,872                     |
| Creditors due within one year          | (195,499)                          | -                                | -   | (195,499)                   |
| Provisions for liabilities and charges | -                                  | (507,000)                        | -   | (507,000)                   |
| <b>Total</b>                           | <u>198,663</u>                     | <u>(271,290)</u>                 | <u>3,369,741</u>                                | <u>3,297,114</u>            |

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**21. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior year**

|                               | <i>Unrestricted<br/>funds<br/>2021<br/>£</i> | <i>Restricted<br/>funds<br/>2021<br/>£</i> | <i>Restricted<br/>fixed asset<br/>funds<br/>2021<br/>£</i> | <i>Total<br/>funds<br/>2021<br/>£</i> |
|-------------------------------|--|--|--|---------------------------------------|
| Tangible fixed assets         | -  | -  | 3,441,679  | 3,441,679                             |
| Current assets                | 305,910                                      | 275,414                                    | -  | 581,324                               |
| Creditors due within one year | (175,667)                                    | -  | -  | (175,667)                             |
| Pension scheme liability      | -  | (1,384,000)                                | -  | (1,384,000)                           |
| Rounding                      | 1  | -  | -  | 1                                     |
| <b>Total</b>                  | <b>130,244</b>                               | <b>(1,108,586)</b>                         | <b>3,441,679</b>   | <b>2,463,337</b>                      |

**22. Reconciliation of net expenditure to net cash flow from operating activities**

|   | <b>2022<br/>£</b> | <b>2021<br/>£</b> |
|---|-------------------|-------------------|
| Net expenditure for the year (as per Statement of Financial Activities) | <b>(149,222)</b>  | <b>(95,286)</b>   |
| <b>Adjustments for:</b>   |                   |                   |
| Depreciation  | <b>98,169</b>     | <b>95,817</b>     |
| Capital grants from DfE and other capital income                        | <b>(8,691)</b>    | <b>(8,586)</b>    |
| Interest receivable   | -                 | <b>(347)</b>      |
| Defined benefit pension scheme cost less contributions payable          | <b>106,000</b>    | <b>82,000</b>     |
| Decrease/(increase) in stocks   | <b>191</b>        | <b>(525)</b>      |
| Decrease in debtors   | <b>41,797</b>     | <b>89,023</b>     |
| Increase/(decrease) in creditors  | <b>19,832</b>     | <b>(57,640)</b>   |
| <b>Net cash provided by operating activities</b>                        | <b>108,076</b>    | <b>104,456</b>    |

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**23. Cash flows from investing activities**

|  | 2022<br>£       | 2021<br>£       |
|--|-----------------|-----------------|
| Dividends, interest and rents from investments           | -               | 347             |
| Purchase of tangible fixed assets                        | (26,231)        | (24,160)        |
| Capital grants to fund purchase of tangible fixed assets | 8,691           | 8,586           |
| <b>Net cash used in investing activities</b>             | <b>(17,540)</b> | <b>(15,227)</b> |

**24. Analysis of cash and cash equivalents**

|  | 2022<br>£      | 2021<br>£      |
|--|----------------|----------------|
| Cash in hand and at bank               | 570,575        | 480,039        |
| <b>Total cash and cash equivalents</b> | <b>570,575</b> | <b>480,039</b> |

**25. Analysis of changes in net debt**

|                          | At 1<br>September<br>2021<br>£ | Cash flows<br>£ | At 31<br>August 2022<br>£ |
|--------------------------|--------------------------------|-----------------|---------------------------|
| Cash at bank and in hand | 480,039                        | 90,536          | 570,575                   |
|                          | <b>480,039</b>                 | <b>90,536</b>   | <b>570,575</b>            |

**26. 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 £30,742 were payable to the schemes at 31 August 2022 (2021 - £28,053) and are included within creditors.

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

**Teachers' Pension Scheme**

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

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

**Valuation of the Teachers' Pension Scheme**

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

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

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

The employer's pension costs paid to TPS in the year amounted to £177,424 (2021 - £173,545).

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

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

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**26. Pension commitments (continued)**

**Local Government Pension Scheme**

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2022 was £112,000 (2021 - £100,000), of which employer's contributions totalled £90,000 (2021 - £81,000) and employees' contributions totalled £22,000 (2021 - £19,000). The agreed contribution rates for future years are 16.4 per cent for employers and 5.5 to 12.5 per cent for employees.

As described in this note 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.

**Principal actuarial assumptions**

|  | 2022 | 2021 |
|--|------|------|
|  | %    | %    |
| Rate of increase in salaries                       | 4.4  | 4.2  |
| Rate of increase for pensions in payment/inflation | 3.0  | 2.8  |
| Discount rate for scheme liabilities               | 4.3  | 1.7  |
| Inflation assumption (CPI)                         | 2.9  | 2.7  |

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

|                             | 2022  | 2021  |
|-----------------------------|-------|-------|
|                             | Years | Years |
| <i>Retiring today</i>       |       |       |
| Males                       | 23.1  | 23.3  |
| Females                     | 25.3  | 25.4  |
| <i>Retiring in 20 years</i> |       |       |
| Males                       | 24.6  | 24.8  |
| Females                     | 27.3  | 27.4  |



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**26. Pension commitments (continued)**

**Sensitivity analysis**

|  | 2022<br>£000 | 2021<br>£000 |
|--|--------------|--------------|
| Discount rate +0.1%                    | (36)         | (53)         |
| Mortality assumption - 1 year increase | 36           | 82           |
| CPI rate +0.1%                         | 38           | 54           |

**Share of scheme assets**

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

|                                     | At 31<br>August 2022<br>£ | At 31 August<br>2021<br>£ |
|-------------------------------------|---------------------------|---------------------------|
| Equities                            | 550,000                   | 539,000                   |
| Corporate bonds                     | 229,000                   | 224,000                   |
| Property                            | 97,000                    | 79,000                    |
| Cash and other liquid assets        | 4,000                     | 23,000                    |
| Other                               | 451,000                   | 396,000                   |
| <b>Total market value of assets</b> | <b>1,331,000</b>          | <b>1,261,000</b>          |

The actual return on scheme assets was £(26,000) (2021 - £171,000).

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

|   | 2022<br>£        | 2021<br>£        |
|---|------------------|------------------|
| Current service cost  | (172,000)        | (139,000)        |
| Interest income   | 22,000           | 19,000           |
| Interest cost   | (44,000)         | (41,000)         |
| Administrative expenses   | (2,000)          | (2,000)          |
| <b>Total amount recognised in the Statement of Financial Activities</b> | <b>(196,000)</b> | <b>(163,000)</b> |

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**26. Pension commitments (continued)**

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

|                          | 2022<br>£        | 2021<br>£        |
|--------------------------|------------------|------------------|
| <b>At 1 September</b>    | <b>2,645,000</b> | <b>2,288,000</b> |
| Interest cost            | 44,000           | 41,000           |
| Employee contributions   | 22,000           | 19,000           |
| Actuarial (gains)/losses | (1,032,000)      | 171,000          |
| Benefits paid            | (13,000)         | (13,000)         |
| Current service cost     | 172,000          | 139,000          |
| <b>At 31 August</b>      | <b>1,838,000</b> | <b>2,645,000</b> |

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

|                          | 2022<br>£        | 2021<br>£        |
|--------------------------|------------------|------------------|
| <b>At 1 September</b>    | <b>1,261,000</b> | <b>1,004,000</b> |
| Interest income          | 22,000           | 19,000           |
| Actuarial (losses)/gains | (49,000)         | 153,000          |
| Employer contributions   | 90,000           | 81,000           |
| Employee contributions   | 22,000           | 19,000           |
| Benefits paid            | (13,000)         | (13,000)         |
| Administration expenses  | (2,000)          | (2,000)          |
| <b>At 31 August</b>      | <b>1,331,000</b> | <b>1,261,000</b> |

**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.

**28. 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 13.