REGISTERED COMPANY NUMBER: 07848632 (England and Wales)

Report of the Trustees and

Financial Statements for the Year Ended 31 August 2022

for

West Town Lane Academy

Moore
Chartered Accountants and Statutory Auditor
30 Gay Street
Bath
BA1 2PA

Contents of the Financial Statements
for the Year Ended 31 August 2022

Reference and Administrative Details
for the Year Ended 31 August 2022

SENIOR MANAGEMENT TEAM:	S Hardisty (Lead Teacher) K Thomas (Acting Assistant Head) S Franklin (Acting Deputy Headteacher) E Balmforth (Deputy Headteacher, maternity leave) A Robbins (Headteacher)
REGISTERED OFFICE	West Town Lane Academy West Town Lane Brislington Bristol BS4 5DT
REGISTERED COMPANY NUMBER	07848632 (England and Wales)
AUDITORS	Moore Chartered Accountants and Statutory Auditor 30 Gay Street Bath BA1 2PA
SOLICITORS	Veale Wasborough Orchard Court Bristol BS1 5WS

Report of the Trustees
for the Year Ended 31 August 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2022. The trustees have adopted the provisions of 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) (effective 1 January 2019) and the Academies Accounts Direction issued by the Education and Skills Funding Agency.

OBJECTIVES AND ACTIVITIES
Objectives and aims
The primary objectives of the Academy are to:

- To advance for the public benefit education in the UK, in particular but without prejudice to the generality the foregoing by establishing, maintaining, carrying on, managing and developing a school offering a broad and balanced curriculum.
- To promote for the benefit of the inhabitants of Bristol and the surrounding area the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants.

OBJECTIVES AND ACTIVITIES

Objectives, Strategies and Activities

This year has seen a focus on our bottom 20% of pupils, with the aim of ensuring that they make good progress across the curriculum. Early reading has been prioritised; a new phonics scheme has been successfully implemented. The curriculum also continues to be a main focus, enquiries have been updated and changes have been made in relevant curriculum areas. All leaders have created an Intent for their subjects, have considered implementation and are measuring Impact. Our Equality objectives have been updated and have been shared with the school community.

Once again, the National Tutoring Programme has been adopted, as well as extra internal support through the Governments coronavirus catchup funding. This will continue into the next academic year. The Coronavirus pandemic continues to have a negative impact on the school due to staff and child absence.

Our new School Development plan focuses on areas for development based on analysis of assessment and various other monitoring activities. Monitoring the performance of the academy has involved a wide range of stakeholders including the staff as a whole, Senior Leaders and Governors. Unfortunately, at times, these processes were interrupted due to Covid19.

We continue to be involved with training new teachers, working closely with our local 'Teaching School'. This has involved members of our staff being involved in NPQML (National Professional Qualification for Middle Leadership) training. Our Deputy headteacher is an Early Years Foundation Stage moderator for the Local Authority and our Lead teacher is a fully qualified coach. We also deliver training for ECTs and other teaching staff, as part of our network cluster.

The priority areas for the next academic year have been identified as:

1. To raise achievement of the Lower 20% of pupils (focus on SEND & Pupil Premium). - Children are challenged and make good progress on a daily basis (Quality First Teaching). Train staff to enable them to support these pupils appropriately. Target individual pupils, to ensure achievement is strong and gaps are diminished. Review and implement the Pupil Premium plan in order to close attainment gaps where relevant. Implement 1:1/group tuition and intervention.

2. To improve outcomes in writing with a focus on boys. - Review current practice, enhance and develop where appropriate. Update areas of the writing curriculum to ensure themes enthuse and stimulate the children. Knowledge is acquired at key points to ensure writing skills improve. Target individuals to ensure achievement is strong and gaps are diminished.

3. Develop subject leadership and further improve the curriculum based on research - Subject leaders to further develop the intent, implementation and impact of their areas of responsibility, to ensure outstanding outcomes for pupils. Subject leaders are given time to research outstanding practice and implement positive change.

4. To further embed strategies to allow pupils to secure knowledge and skills throughout the curriculum enabling them to 'know more & remember more'. - Work with our cluster of schools in order to develop retrieval skills throughout the curriculum, to allow children to 'know more & remember more'. Deliver training for staff and improve practice. Engage with parents/carers to ensure they have up to date knowledge regarding our curriculum, to enable them to support their children.

OBJECTIVES AND ACTIVITIES

5. To ensure the Early Years Foundation Stage reforms have been securely embedded and our curriculum offers opportunities that maximise pupil progress for all groups of learners. That the newly established team understand the Intent, Implementation and Impact of the WTLA EYFS curriculum. - Ensure planning between Nursery and Reception is progressive and builds upon prior learning. Review EYFS curriculum ensuring that skills and knowledge scaffold learning and prepares children for the next steps in their education. Children have rich opportunities for play and the balance between adult directed and child-initiated learning is age appropriate. The outdoor space is used creatively, purposefully and is maintained to a high standard.

6. To improve outcomes in reading with a focus on Greater depth. - Children are challenged and make good progress on a daily basis (Quality First Teaching). When questioning, focus on higher level comprehension skills and apply to all subjects. Analyse end of Key stage tests and use this knowledge to improve outcomes. Relevant training for staff. Continue to promote 'Reading for Pleasure.

Public benefit

WTL Academy fulfils the Public Benefit requirements by the following charitable objectives:

- The advancement of education - we are a 660-place school providing direct education to children between 3- 11 years. We are open for 195 days per year, plus provide additional holiday services for up to a further 40 days.

- The advancement of citizenship or community development- we are a Gold Ambassador School for UNICEF under the Rights Respecting Schools scheme. This promotes good citizenship within a local, national and global framework. This work also impacts on other schools within the Bristol area.

- The advancement of amateur sport- we fulfil this requirement through a number of extra-curricular teams, including Netball, Football, Swimming, Cross Country Running, Tennis, Cricket and Rugby. We are an active member of the Ashton Park Schools Sports Partnership programme.

STRATEGIC REPORT

Achievement and performance

Educational operations

National tests in all key stages were reintroduced this year, following their suspension during the pandemic. Results are as follows:

Reception & KS1

Green - 2019 pre- pandemic
Yellow - 2022 post pandemic
Blue - 2019 National Ave

Key Financial Performance Indicators

The academy prepares an annual budget as well as regular management accounts with performance against forecast figures reviewed. Any significant variances from budget are discussed and action taken where required. KPIs for the academy include, as well as costs against budget, pupil numbers which are a key indicator for both the success of the school and in determining the level of its principal source of income.

STRATEGIC REPORT
Financial review
Financial position
The Academy has a healthy carry forward and closing balance, whilst still managing to have a very good level of resources. The majority of the funding received is spent on staffing, with the remainder on facilities management and delivery of the curriculum. The principal source of funding is direct from the DfE, although other sources of income include a number of services provided to other schools, in addition to the catering provided in-house.

There was a surplus of £21K in 2021/2022, This increased our reserves to £524k. Reserves are currently at 16%.

The Academy invested £28K in Fixed assets in 2021/2022, this was IT equipment and new outdoor play equipment.

Investment policy and objectives
No investments are held by the Academy and there is currently no internal Policy in place that allows it to do so.

Reserves Policy
There are no significant reserves being held by the Academy. The total reserves at the balance sheet date amounted to £4,103,445 of which £3,987,095 are restricted. This is amount is reduced by the Local Government Pension Scheme deficit of £2,615,000 (up from £2,185,000 in the prior year).

Excluding the pension deficit, restricted funds totalled £6,602,095. This includes a fixed asset reserve of £6,176,921 in respect of the existing buildings.

The Trustees are actively reviewing their reserves policy in order to determine an appropriate level of free reserves to hold.

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

Principal risks and uncertainties
The principal risk to the Academy is based on pupil numbers. These are currently positive, but if the figures projected by Bristol City Council for the number of children and families in the area are correct, this could potentially impact on pupil numbers for the Academy. Projections on birth rates over the next 4-5 years indicate a drop, however parent choice for West Town Lane Academy continues to be high and so whilst this needs to be monitored it is not a current issue.

The reserves of the academy allow us to absorb the significant pay grade increased proposed for both Support and Teaching staff. However, the trustees are aware that currently the pay rises are unfunded and that unless additional funding is received in the future, costs savings will have to be investigated.

STRATEGIC REPORT

Financial and risk management objectives and policies

The number of pupils joining us in 19/20 was lower than usual, with 65 places filled out of a possible 90. However, since then the reception classes have increased and we are back at full capacity. The average number of pupils in each class across the school stands at 28, which is in the middle 20% of similar schools. Pupil numbers in Nursery continue to be strong with our 30 places full, a total of 42 pupils take up the spaces available throughout the week. We are heavily oversubscribed in Nursery.

Projections from Bristol City Council suggest pupil numbers are decreasing over the coming years due to lower birth rates, this needs to be monitored. Pupil numbers for this year were expected to be low, however are still full in reception which highlights the popularity of the school.

Cashflow is currently very good, with a monthly income from the DfE plus payments from Bristol City Council for nursery pupils plus children with High Needs. We pay all invoices within their stated periods, and have no significant invoices outstanding. Similarly, we receive all monies due to us in a timely fashion.
The School Business Manager is a qualified accountant which reduces the financial risk to the Academy.

There is a pension deficit for the scheme administered by BANES which was identified before conversion and is common to all Academies. This amount incurs an additional cost to us each year to offset this deficit which is reflected in the annual accounts.

Future plans

Plans for the future include:

o Continue to apply for grant funding to secure capital improvements;
o Continue to build strong links with schools within our cluster in order to improve outcomes.
o Continue to provide services to other schools in order to supplement income in order to provide the best possible resources for children attending the Academy.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The academy trust is a company limited by guarantee and an exempt charity. The Charitable Company's memorandum and articles of association are the primary governing documents of the academy trust. The governors act as the trustees for the charitable activities of West Town Lane Academy are also the directors of the Charitable Company for the purposes of company law.

Details of the governors who served throughout the period except as noted are included in the Reference and Administrative Details on page 1.

Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while 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 cease to be a member.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Principal activities

WTL Academy provides education for children aged 3-11 years. Our Academy is particularly proud of the sporting and enrichment opportunities we offer children, providing a rich and broad curriculum. We also offer enhanced learning opportunities using modern technology, with tablets and mobile devices used extensively by pupils and staff. Our last Ofsted Inspection was in Feb19 where we were graded as Good.

Method of Recruitment and Appointment or Election of governors

New Governors are recruited in different ways, depending on the type of vacancy available. Parent governor vacancies are always advertised to the whole parent body, with options for ballot if the number of interested parties exceeds the places available. These places have to be proposed and seconded by other parents/ carers. Community governors are sourced though the local authority or from our local community. The Members may elect up to three additional governors who may bring skills or knowledge to the FGB that would benefit the Academy.

Arrangements for setting pay and remuneration of key management personnel

Teachers pay and conditions document is the reference point for setting pay for the academy's key management personnel/leadership team. Head Teachers pay is approved by Governing Body. All other leadership post pay is approved by the governor personnel committee.

Organisational structure

The Academy has very clear procedures in place for delegating powers to the Headteacher or to the sub committees of the Full Governing Body (FGB), and these are detailed in Terms of Reference for each committee. The Headteacher leads the day to day running of the Academy, which also includes the recruitment of staff apart from senior leadership team appointments. The FGB is responsible for the strategic vision of the Academy, including the development plan and budget.

Policies and Procedures Adopted for the Induction and Training of governors

We have good procedures for the training of governors. These include using the Bristol Governor Development Service, governor Clerk network meetings and access to a suite of training programmes run online. Individual Governors can also access courses run by other Local Authorities.

Related parties and other Connected Charities and Organisations

WTL Academy is an independent converter Academy and is not affiliated to any other. However, it does have links with the Bristol Primary Teaching School Alliance, South 3 heads Cluster, University of the West of England and Bath Spa University.

AUDITORS

In so far as the governors are aware:

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

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 9 December 2022 and signed on the board's behalf by:

....
M Croft - Trustee

Governance Statement
for the Year Ended 31 August 2022

Scope of Responsibility
As governors, we acknowledge we have overall responsibility for ensuring that West Town Lane Academy Trust has an effective and appropriate system of control, financial and otherwise. However, such a system is designed to manage rather than eliminate the risk of failure to achieve business objectives, and can provide only reasonable and not absolute assurance against material misstatement or loss.

The governing body 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 West Town Lane Academy Trust and the Secretary of State for Education. They are also responsible for reporting to the governing body any material weaknesses or breakdowns in internal control.

Governance Statement
for the Year Ended 31 August 2022

Governance

The information on governance included here supplements that described in the Report of the Trustees and in the Statement of Trustees Responsibilities. The full board of trustees has formally met five times during the year, subcommittees have also met. The Finance, Premises and Audit committee met three times. The Curriculum, Achievement and Pastoral Care committee met twice times. Attendance during the year at meetings of the board of trustees was as follows:

Name of Governor	Start of Governor Term	Type of Governor	Date left	FGB's Attended
Marianne Croft	24/06/2018	Community	N/A	4
Maxine Duncan	30/04/2018	Community	31/08/2022	3
Adrian Robbins	01/01/2016	Headteacher	N/A	5
Louisa Dixon	22/05/2019	Parent	N/A	5
Matthew Rayner	21/03/2019	Staff	N/A	3
Jo Salter	10/12/2018	Parent	18/11/2021	1
Ellie Balmforth	04/11/2020	Staff	N/A (maternity leave)	-
Catherine Morgan	11/12/2020	Community	N/A	2

The Finance and Premises Committee is a sub-committee of the main governing body. Its purposes are to approve expenditure between £2.5K-£10K, to approve the main budget, monitor expenditure and balances, to oversee maintenance of the buildings and to ensure the Academy complies with H&S requirements.

Attendance at meetings in the year was as follows

Governor	Meeting attended	Out of a Possible
A Robbins	4	4
M Croft	4	4
M Duncan	3	4
J Salter	1	1
C Morgan	2	4
M Eldin	1	1

The committee is also attended by the following staff:

Carrie Spittlehouse (Business Manager)	4	4

The academy maintains a register of interests for all Governors and key management personnel. This is considered at every board and committee meeting. The register is readily available for the finance team to consider when utilising suppliers.

Review of Value for Money

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

The accounting officer considers how the academy trust's use of its resources has provided good value for money during each academic year, and reports to the board of trustees where value for money can be improved, including the use of benchmarking data where appropriate. The accounting officer for the academy trust has delivered improved value for money during the year by ensuring that all resources are secured with the best possible outcome for pupils, in mind and in the most efficient way. The Value for Money statement sets out the detail of how this is achieved and is this is monitored by the governors.

The Purpose of the System of Internal Control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in West Town Lane Academy Trust for the period ended 31 August 2022 and up to the date of approval of the annual report and financial statements.

Capacity to Handle Risk

The governing body has reviewed the key risks to which the academy trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The governing body is of the view that there is a formal on-going process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the period ending 31 August 2022 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the governing body.

The Risk and Control Framework

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

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

The governing body has considered the need for a specific internal audit function and has decided not to appoint an internal auditor. However, the governors have appointed Tom Case for Internal Scrutiny reviews.

The internal scrutiny role includes giving advice on financial matters and performing a range of checks on the academy trust's financial systems. On a termly basis, the internal auditor reports to the governing body on the operation of the systems of control and on the discharge of the governing body's financial responsibilities. Finances are audited annually by Moore.

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

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

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

Approved by order of the members of the board of trustees on 9 December 2022 and signed on its behalf by:

....
M Croft - Trustee

....
A Robbins - Accounting Officer

Statement on Regularity, Propriety and Compliance for the Year Ended 31 August 2022

As accounting officer of West Town Lane Academy I have considered my responsibility to notify the charitable company 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 charitable company, under the funding agreement in place between the charitable company 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 charitable company board of trustees are able to identify any material irregular or improper use of funds by the charitable company, or material non-compliance with the terms and conditions of funding under the charitable company'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 Robbins - Accounting Officer

Date: 9 December 2022

Statement of Trustees' Responsibilities
for the Year Ended 31 August 2022

The trustees (who act as governors of West Town Lane Academy and are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with the Academies Accounts Direction issued 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 the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022;
- make judgements and estimates that are reasonable and prudent;
- 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 to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

In so far as the trustees are aware:

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

Approved by order of the board of trustees on 9 December 2022 and signed on its behalf by:

....

M Croft - Trustee

Report of the Independent Auditors to the Members of
West Town Lane Academy

Opinion
We have audited the financial statements of West Town Lane Academy (the 'charitable company') for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, 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) and the Accounts Direction 2021 to 2022 issued by the Education and Skills Funding Agency (ESFA).

In our opinion the financial statements:
- give a true and fair view of the state of the charitable company'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;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Charities SORP 2019 and Academies Accounts Direction 2021 to 2022.

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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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 charitable company'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.

Other information
The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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.

Opinions 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Our 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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the company.

Our approach was as follows:

We obtained an understanding of the legal and regulatory requirements applicable to the company and considered that the most significant are the Companies Act 2006, UK Financial Reporting Standards and UK taxation legislation.

We obtained an understanding of how the company complies with these requirements by discussions with management and those charged with governance.

We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.

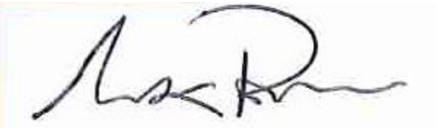
We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.

Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

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

Use of our report

This report is made solely to the charitable company'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 charitable company'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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Mark Powell (Senior Statutory Auditor)
for and on behalf of Moore
Chartered Accountants and Statutory Auditor
30 Gay Street
Bath
BA1 2PA

Date: 14 December 2022

Independent Reporting Accountant's Assurance Report on Regularity to West Town Lane Academy and the Education and Skills Funding Agency

In accordance with the terms of our engagement 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 West Town Lane Academy during the period 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 West Town Lane Academy and the ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to West Town Lane Academy and the 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 West Town Lane Academy and the ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of West Town Lane Academy's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of West Town Lane Academy's funding agreement with the Secretary of State for Education 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 period 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 Academies Accounts Direction 2021 to 2022 issued by the 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 charitable company's income and expenditure.

The work undertaken to draw to our conclusion includes but not limited to the following:

- Reviewing minutes of meetings, management accounts and making enquiries of management;
- Performing sample testing of expenditure ensuring items are for the School’s purposes and are appropriately authorised;
- Sample testing on credit card expenditure, review for any indication of purchase for personal use by Staff, Headteacher or Governors;
- Reviewing the procedures for identifying and declaring related parties and other business interests;

- Obtaining formal representation from the Governing Body and Accounting Officer acknowledging their responsibilities;
- Scrutinising journals, and other adjustments posted during the year for evidence of unusual entries and making further enquiries into any such items where relevant;
- Performing an evaluation of the general control environment of the School;
- Reviewing nominal ledger accounts for any large or unusual entries, obtaining supporting documentation and making further enquiries into any such items where relevant.

Conclusion

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the period 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.

Moore
Chartered Accountants
Reporting Accountant
30 Gay Street
Bath
BA1 2PA

Date: 14 December 2022

West Town Lane Academy

Statement of Financial Activities
for the Year Ended 31 August 2022

	Notes	Unrestricted fund £	Restricted funds £	Restricted fixed asset funds £	31.8.22 Total funds £	31.8.21 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and capital grants	2	14,516	6,272	11,028	31,816	44,488
Charitable activities						
Funding for the academy's educational operations	3	-	3,039,928	-	3,039,928	2,899,348
Other trading activities	4	97,203	105,819	-	203,022	151,995
Investment income	5	80	-	-	80	54
Total		111,799	3,152,019	11,028	3,274,846	3,095,885
EXPENDITURE ON						
Raising funds	7	11,841	152,054	-	163,895	85,759
Charitable activities						
Academy's educational operations	8	-	3,315,659	166,891	3,482,550	3,255,006
Total		11,841	3,467,713	166,891	3,646,445	3,340,765
NET INCOME/(EXPENDITURE)		99,958	(315,694)	(155,863)	(371,599)	(244,880)
Transfers between funds	19	-	(17,842)	17,842	-	-
Other recognised gains/(losses)						
Actuarial gains/(losses) on defined benefit schemes		-	1,950,000	-	1,950,000	(256,000)
Net movement in funds		99,958	1,616,464	(138,021)	1,578,401	(500,880)
RECONCILIATION OF FUNDS						
Total funds brought forward		116,350	(2,189,826)	6,176,921	4,103,445	4,604,325
TOTAL FUNDS CARRIED FORWARD		216,308	(573,362)	6,038,900	5,681,846	4,103,445

The notes form part of these financial statements

Balance Sheet
31 August 2022

	Notes	Unrestricted fund £	Restricted funds £	Restricted fixed asset funds £	31.8.22 Total funds £	31.8.21 Total funds £
FIXED ASSETS						
Tangible assets	14	-	-	6,038,900	6,038,900	6,176,921
CURRENT ASSETS						
Stocks	15	-	3,682	-	3,682	4,671
Debtors	16	-	106,613	-	106,613	99,321
Cash at bank		216,308	470,714	-	687,022	639,547
		216,308	581,009	-	797,317	743,539
CREDITORS						
Amounts falling due within one year	17	-	(251,371)	-	(251,371)	(202,015)
NET CURRENT ASSETS		216,308	329,638	-	545,946	541,524
TOTAL ASSETS LESS CURRENT LIABILITIES		216,308	329,638	6,038,900	6,584,846	6,718,445
PENSION LIABILITY	20	-	(903,000)	-	(903,000)	(2,615,000)
NET ASSETS		216,308	(573,362)	6,038,900	5,681,846	4,103,445

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 August 2022

	Notes	2022	2021
FUNDS	19		
Restricted funds:			
General Annual Grant		329,638	401,412
Other Government grants		-	23,762
Pension Reserve		(903,000)	(2,615,000)
Transfer on Conversion - Fixed assets		5,330,901	5,457,148
Capital Expenditure from GAG		697,867	719,773
Other Capital Grants		10,132	-
		5,465,538	3,987,095
Unrestricted funds:			
Academy Reserves Private		216,308	116,350
TOTAL FUNDS		5,681,846	4,103,445

The financial statements were approved by the Board of Trustees and authorised for issue on 9 December 2022 and were signed on its behalf by:

....
M Croft - Trustee

The notes form part of these financial statements

Cash Flow Statement
for the Year Ended 31 August 2022

	Notes	31.8.22 £	31.8.21 £
Cash flows from operating activities			
Cash generated from operations	1	67,277	137,306
Interest paid		(1,960)	(810)
Net cash provided by operating activities		65,317	136,496
Cash flows from investing activities			
Purchase of tangible fixed assets		(28,871)	(41,545)
Capital grants from DfE/EFA		11,029	11,132
Net cash used in investing activities		(17,842)	(30,413)
Change in cash and cash equivalents in the reporting period		47,475	106,083
Cash and cash equivalents at the beginning of the reporting period		639,547	533,464
Cash and cash equivalents at the end of the reporting period		687,022	639,547

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31 August 2022

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

	31.8.22	31.8.21
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(371,599)	(244,880)
Adjustments for:		
Depreciation charges	166,892	147,445
Capital grants from DfE/ESFA	(11,029)	(11,132)
Interest paid	1,960	810
Decrease in stocks	989	1,304
(Increase)/decrease in debtors	(7,292)	58,929
Increase in creditors	49,356	10,830
Difference between pension charge and cash contributions	238,000	174,000
Net cash provided by operations	67,277	137,306

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.21	Cash flow	At 31.8.22
	£	£	£
Net cash			
Cash at bank	639,547	47,475	687,022
	639,547	47,475	687,022
Total	639,547	47,475	687,022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Academies Accounts Direction 2021 to 2022 issued by the ESFA, the Charities Act 2011 and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

West Town Lane Academy meets the definition of a public benefit entity under FRS 102.

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 company to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the academy trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the academy trust’s ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received 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 period 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 it is probable that the income will be received and the amount can be measured reliably.

continued...

1. ACCOUNTING POLICIES - continued

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

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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

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

Tangible fixed assets
Assets costing £500 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the Balance Sheet at cost and depreciated over their expected useful economic life. 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 such assets is charged to the restricted fixed asset fund in the Statement of Financial Activities so as to reduce the fund over the useful economic life of the related asset on a basis consistent with the Academy’s depreciation policy.

Land and buildings transferred to the Academy on conversion from the Local Authority have been included at their depreciated replacement cost.

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

Freehold buildings	50 years
ICT equipment	3 years
Classroom fittings	5 years
Office Equipment	5 years

continued...

1. ACCOUNTING POLICIES - continued

Tangible fixed assets
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.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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

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 governors.

Restricted funds comprise grants from the ESFA and other donors which are to be used for specific purposes, imposed by the donors.

Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by the ESFA, DfE and other donors where the asset acquired or created is held for a specific purpose.

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

Provisions
Provisions are recognised when the academy trust has an obligation at the reporting date as a result of a past event which it is probable will result in the transfer of economic benefits and the obligation can be estimated reliably.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

 continued...

1. ACCOUNTING POLICIES - continued

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

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the academy trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quinquennial valuations using a prospective benefit method. As stated in note 19, the TPS is a multi-employer scheme and the academy trust is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. The TPS is therefore treated as a defined contribution scheme and the contributions recognised as they are paid each year.

The LGPS is a funded scheme and the assets are held separately from those of the academy trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit 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 gains and losses on settlements and curtailments. They are included as part of staff costs. Past service costs are recognised immediately in the Statement of Financial Activities if the benefits have vested. If the benefits have not vested immediately, the costs are recognised over the period until vesting occurs. The expected return on assets and the interest cost are shown as a net finance amount of other finance costs or credits adjacent to interest. Actuarial gains and losses are recognised immediately in other gains and losses.

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

Critical accounting estimates and assumptions

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 19, will impact the carrying amount of the pension liability. Furthermore, a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2021. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

 continued...

2. DONATIONS AND CAPITAL GRANTS

	Unrestricted funds	Restricted funds	31.8.22 Total funds	31.8.21 Total funds
	£	£	£	£
Donations	3,208	-	3,208	2,132
Grants	-	11,028	11,028	11,132
Other income	11,308	6,273	17,581	31,224
	14,516	17,301	31,817	44,488

Grants received, included in the above, are as follows:

	31.8.22	31.8.21
	£	£
Other DfE/ESFA Capital Grants	11,029	11,132

3. FUNDING FOR THE ACADEMY'S EDUCATIONAL OPERATIONS

	Unrestricted funds	Restricted funds	31.8.22 Total funds	31.8.21 Total funds
	£	£	£	£
DfE/ESFA grants				
General Annual Grant(GAG)	-	2,491,280	2,491,280	2,250,000
Other DfE / ESFA grants	-	316,395	316,395	436,308
	-	2,807,675	2,807,675	2,686,308
Other Government grant				
Local authority revenue grant	-	232,253	232,253	213,040
	-	3,039,928	3,039,928	2,899,348

continued...

4. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	31.8.22 Total funds £	31.8.21 Total funds £
Residentials and trips	-	60,916	60,916	37,177
School meals	-	44,903	44,903	27,218
Uniform sales	9,430	-	9,430	10,543
Other	87,772	-	87,772	77,057
	97,202	105,819	203,021	151,995

5. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	31.8.22 Total funds £	31.8.21 Total funds £
Short term deposits	80	-	80	54

6. EXPENDITURE

		Non-pay expenditure		31.8.22	31.8.21
	Staff costs £	Premises £	Other costs £	Total £	Total £
Raising funds					
Costs of fundraising					
Direct costs	-	-	163,895	163,895	85,759
Charitable activities					
Academy's educational operations					
Direct costs	2,094,416	126,247	167,910	2,388,573	2,557,525
Allocated support costs	748,278	106,643	239,056	1,093,977	697,481
	2,842,694	232,890	570,861	3,646,445	3,340,765

continued...

6. EXPENDITURE - continued

Net income/(expenditure) is stated after charging/(crediting):

	31.8.22	31.8.21
	£	£
Depreciation - owned assets	166,892	147,445
Auditors' remuneration	7,000	6,180
Auditors' remuneration for non audit work	1,250	1,200

7. RAISING FUNDS

Costs of fundraising

	Unrestricted funds	Restricted funds	31.8.22 Total funds	31.8.21 Total funds
	£	£	£	£
Costs of generating funds	11,841	152,054	163,895	85,759

The costs of generating funds has increased in the year to 31 August 2022 as the school has been able to deliver a greater volume of educational school trips, following the relaxation of COVID-19 restrictions that were in place during the prior year.

8. CHARITABLE ACTIVITIES - ACADEMY'S EDUCATIONAL OPERATIONS

	Unrestricted funds	Restricted funds	31.8.22 Total funds	31.8.21 Total funds
	£	£	£	£
Direct costs	-	2,388,573	2,388,573	2,557,525
Support costs	-	1,093,977	1,093,977	697,481
	-	3,482,550	3,482,550	3,255,006

	31.8.22 Total	31.8.21 Total
	£	£
Analysis of support costs		
Support staff costs	748,278	363,332
Depreciation	40,644	12,625
Technology costs	784	10,050
Premises costs	106,643	120,948
Other support costs	138,592	152,731
Governance costs	59,036	37,795
Total support costs	1,093,977	697,481

 continued...

9. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Academy's educational operations	1,034,941	59,036	1,093,977

For the 2021-22 financial year, the School adopted the Academies Chart of Accounts for financial reporting. This has led to increased clarity and breakdown of underlying costs. This increased detail accounts for the uplift in support staff costs shown in the analysis of support costs.

10. STAFF COSTS

	31.8.22	31.8.21
	£	£
Wages and salaries	1,968,331	1,937,481
Social security costs	172,406	170,048
Operating costs of defined benefit pension schemes	608,028	544,679
	2,748,765	2,652,208
Supply teacher costs	93,929	55,519
	2,842,694	2,707,727

Supply teacher costs for 2022 include the cost of the School's involvement in the National Tuition Partnership.

The average number of persons (including senior management team) employed by the charitable company during the year was as follows:

	31.8.22	31.8.21
Teachers	47	46
Administration and support	44	44
Management	3	3
	94	93

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

	31.8.22	31.8.21
£60,001 - £70,000	1	1

The above employee participated in the Teachers' Pension Scheme. During the period ended 31 August 2022, pension contributions for this staff member amounted to £17,416 (2021: £17,448).

continued...

10. STAFF COSTS - continued

Key Management Personnel

The key management personnel of the academy trust comprise the trustees, the Headteacher, the Deputy Headteachers, the Assistant Headteacher and the SENCO. The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the academy trust was £320,510 inclusive of project work and maternity cover (2021: £208,202).

11. RELATED PARTY TRANSACTIONS - TRUSTEES' REMUNERATION AND EXPENSES

The principal and other staff trustees only receive remuneration in respect of services they provide undertaking the roles of principal and staff, and not in respect of their services as trustees. Other trustees did not receive any payments, other than expenses, from the academy trust in respect of their role as trustees. The value of trustees' remuneration was as follows:

A Robbins (Principal and Staff trustee)
Remuneration: £70,000 - £75,000 (2021: £65,000 - £70,000)
Er's Pension: £15,000 - £20,000 (2021: £15,000 - £20,000)

12. TRUSTEES' AND OFFICERS' INSURANCE

During the year, the academy trust 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 the 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.

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Restricted fixed asset funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and capital grants	33,356	11,132	-	44,488
Charitable activities				
Funding for the academy's educational operations	-	2,899,348	-	2,899,348
Other trading activities	87,600	64,395	-	151,995
Investment income	54	-	-	54
Total	121,010	2,974,875	-	3,095,885

continued...

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Restricted fixed asset funds £	Total funds £
EXPENDITURE ON				
Raising funds	13,969	71,790	-	85,759
Charitable activities				
Academy's educational operations	76,133	3,031,428	147,445	3,255,006
Total	90,102	3,103,218	147,445	3,340,765
NET INCOME/(EXPENDITURE)	30,908	(128,343)	(147,445)	(244,880)
Transfers between funds	-	(41,545)	41,545	-
Other recognised gains/(losses)				
Actuarial gains/(losses) on defined benefit schemes	-	(256,000)	-	(256,000)
Net movement in funds	30,908	(425,888)	(105,900)	(500,880)
RECONCILIATION OF FUNDS				
Total funds brought forward	85,442	(1,763,938)	6,282,821	4,604,325
TOTAL FUNDS CARRIED FORWARD	116,350	(2,189,826)	6,176,921	4,103,445

continued...

14. TANGIBLE FIXED ASSETS

	Freehold property	Fixtures and fittings	Computer equipment	Totals
	£	£	£	£
COST				
At 1 September 2021	7,171,699	508,902	294,296	7,974,897
Additions	-	12,185	16,686	28,871
Disposals	-	-	(156,292)	(156,292)
At 31 August 2022	7,171,699	521,087	154,690	7,847,476
DEPRECIATION				
At 1 September 2021	1,056,937	466,026	275,013	1,797,976
Charge for year	126,247	24,437	16,208	166,892
Eliminated on disposal	-	-	(156,292)	(156,292)
At 31 August 2022	1,183,184	490,463	134,929	1,808,576
NET BOOK VALUE				
At 31 August 2022	5,988,515	30,624	19,761	6,038,900
At 31 August 2021	6,114,762	42,876	19,283	6,176,921

15. STOCKS

	31.8.22	31.8.21
	£	£
Clothing	3,682	4,671

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.22	31.8.21
	£	£
Other debtors	25,712	7,297
Prepayments and accrued income	80,901	92,024
	106,613	99,321

continued...

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.22	31.8.21
	£	£
Trade creditors	60,254	30,281
Other creditors	90,573	87,444
Accruals and deferred income	100,544	84,290
	251,371	202,015

Deferred Income

	2022	2021
	£	£
Deferred income at 1 September	51,573	46,165
Resources deferred in the year	48,666	51,573
Amounts released from previous years	(51,573)	(46,165)
Deferred income at 31 August	48,666	51,573

At the balance sheet date the School was holding funds received in advance for the Universal Infant Free School Meal Grant.

18. 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 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 cease to be a member.

continued...

19. MOVEMENT IN FUNDS

	At 1.9.21 £	Net movement in funds £	Transfers between funds £	At 31.8.22 £
Restricted general funds				
General Annual Grant	401,412	(53,932)	(17,842)	329,638
Other Government grants	23,762	(23,762)	-	-
Pension Reserve	(2,615,000)	1,712,000	-	(903,000)
Transfer on Conversion - Fixed assets	5,457,148	(126,247)	-	5,330,901
Capital Expenditure from GAG	719,773	(38,591)	16,686	697,867
Other Capital Grants	-	8,975	1,156	10,132
	3,987,095	1,478,443	-	5,465,538
Unrestricted fund				
Academy Reserves Private	116,350	99,958	-	216,308
TOTAL FUNDS	4,103,445	1,578,401	-	5,681,846

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Restricted general funds				
General Annual Grant	2,497,552	(2,551,484)	-	(53,932)
Other DfE/ESFA grants	316,395	(316,395)	-	-
Other Government grants	232,253	(256,015)	-	(23,762)
Trips and activities	105,819	(105,819)	-	-
Pension Reserve	-	(238,000)	1,950,000	1,712,000
Transfer on Conversion - Fixed assets	-	(126,247)	-	(126,247)
Capital Expenditure from GAG	-	(38,591)	-	(38,591)
Other Capital Grants	11,028	(2,053)	-	8,975
	3,163,047	(3,634,604)	1,950,000	1,478,443
Unrestricted fund				
Academy Reserves Private	111,799	(11,841)	-	99,958
TOTAL FUNDS	3,274,846	(3,646,445)	1,950,000	1,578,401

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19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.20 £	Net movement in funds £	Transfers between funds £	At 31.8.21 £
Restricted general funds				
General Annual Grant	421,062	21,895	(41,545)	401,412
Other Government grants	-	23,762	-	23,762
Pension Reserve	(2,185,000)	(430,000)	-	(2,615,000)
Transfer on Conversion - Fixed assets	5,583,395	(126,247)	-	5,457,148
Capital Expenditure from GAG	699,426	(21,198)	41,545	719,773
	4,518,883	(531,788)	-	3,987,095
Unrestricted fund				
Academy Reserves Private	85,442	30,908	-	116,350
TOTAL FUNDS	4,604,325	(500,880)	-	4,103,445

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Restricted general funds				
General Annual Grant	2,275,816	(2,253,921)	-	21,895
Other DfE/ESFA grants	346,931	(346,931)	-	-
Other Government grants	287,733	(263,971)	-	23,762
Trips and activites	64,395	(64,395)	-	-
Pension Reserve	-	(174,000)	(256,000)	(430,000)
Transfer on Conversion - Fixed assets	-	(126,247)	-	(126,247)
Capital Expenditure from GAG	-	(21,198)	-	(21,198)
	2,974,875	(3,250,663)	(256,000)	(531,788)
Unrestricted fund				
Academy Reserves Private	121,010	(90,102)	-	30,908
TOTAL FUNDS	3,095,885	(3,340,765)	(256,000)	(500,880)

Notes

(i) Under the funding agreement with the Secretary of State, the academy trust was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2022.

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19. MOVEMENT IN FUNDS - continued

(ii) Includes pupil premium funding.
(iii) Funding received from the Local Authority specifically for providing education to students with Special Educational Needs.
(iv) Net assets (including pension deficit) transferred to the Academy School from the Local Authority on conversion, to be used in achieving the objectives of the Trust.
(v) Private funds consists of various restricted income streams, primarily activities and trips and donations from the Parents and Friends Association.
(vi) The pension reserve represents the liability for staff pensions under the Local Government Pension Scheme, as discussed at note 20.
(vii) Designated funds consists mainly of income generated from provision of facilities, including rental income. These funds are to be used for refurbishing facilities in future years.

20. PENSION AND SIMILAR OBLIGATIONS

The charity'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 Avon Pension Fund. 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 to the period ended 31 March 2019.

There were no outstanding or prepaid contributions at either the beginning or the end of the financial year.

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 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.

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20. PENSION AND SIMILAR OBLIGATIONS - continued

Valuation of the teachers' pension scheme

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

- employer contribution rates set at 23.68% of pensionable pay (including a 0.08% administration levy)
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £218,100 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £196,100 million, giving a notional past service deficit of £22,000 million
- the SCAPE rate, set by HMT, is used to determine the notional investment return. The current SCAPE rate is 2.4% above the rate of CPI. The 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 2024.

The employer's pension costs paid to TPS in the period amounted to £254,959 (2021 - £268,764).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website.

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

Local government pension scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2022 was £204,000 (2021 - £186,000), of which employer's contributions totalled £161,000 (2021 - £146,000). and employees' contributions totalled £43,000 (2021 - £40,000). The agreed contribution rates for future years are 14.10 per cent for employers and 8.30 per cent for employees.

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

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20. PENSION AND SIMILAR OBLIGATIONS - continued

The amounts recognised in the Balance Sheet are as follows:

	Defined benefit pension plans	
	31.8.22	31.8.21
	£	£
Present value of funded obligations	(2,971,000)	(4,555,000)
Fair value of plan assets	2,068,000	1,940,000
	(903,000)	(2,615,000)
Present value of unfunded obligations	-	-
Deficit	(903,000)	(2,615,000)
Net liability	(903,000)	(2,615,000)

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

	Defined benefit pension plans	
	31.8.22	31.8.21
	£	£
Current service cost	352,000	279,000
Net interest from net defined benefit asset/liability	43,000	37,000
Past service cost	-	-
	395,000	316,000
Actual return on plan assets	(41,000)	260,000

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20. PENSION AND SIMILAR OBLIGATIONS - continued

Changes in the present value of the defined benefit obligation are as follows:

	Defined benefit pension plans	
	31.8.22	31.8.21
	£	£
Opening defined benefit obligation	4,555,000	3,699,000
Current service cost	352,000	279,000
Contributions by scheme participants	43,000	40,000
Interest cost	77,000	66,000
Benefits paid	(31,000)	(16,000)
Remeasurements:		
Actuarial (gains)/losses from changes in financial assumptions	256,000	(75,000)
Remeasurement of obligations	(2,281,000)	562,000
	2,971,000	4,555,000

Changes in the fair value of scheme assets are as follows:

	Defined benefit pension plans	
	31.8.22	31.8.21
	£	£
Opening fair value of scheme assets	1,940,000	1,514,000
Contributions by employer	161,000	146,000
Contributions by scheme participants	43,000	40,000
Admin expenses	(4,000)	(4,000)
Interest on plan assets	34,000	29,000
Remeasurement of assets	(75,000)	231,000
Benefits paid	(31,000)	(16,000)
	2,068,000	1,940,000

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20. PENSION AND SIMILAR OBLIGATIONS - continued

The amounts recognised in other recognised gains and losses are as follows:

	Defined benefit pension plans	
	31.8.22	31.8.21
	£	£
Actuarial (gains)/losses from changes in financial assumptions	(256,000)	75,000
Remeasurement of obligations	2,281,000	(562,000)
Remeasurement of assets	(75,000)	231,000
	1,950,000	(256,000)

The major categories of scheme assets as a percentage of total scheme assets are as follows:

	Defined benefit pension plans	
	31.8.22	31.8.21
Equities	41.30%	42.70%
Bonds	17.20%	17.80%
Property	7.30%	6.30%
Cash	-	1.80%
Other	33.90%	31.40%
	100.00%	100.00%

Principal actuarial assumptions at the Balance Sheet date (expressed as weighted averages):

	31.8.22	31.8.21
Discount rate	4.30%	1.70%
Future salary increases	4.30%	4.30%
Future pension increases	2.90%	2.90%
Inflation - CPI	2.80%	2.80%

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

Retiring today		
Males	23.1	23.3
Females	25.3	25.4
Retiring in 20 years		
Males	24.6	24.8
Females	27.3	27.4

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20. PENSION AND SIMILAR OBLIGATIONS - continued

Sensitivity analysis

	31.8.22	31.8.21
	£	£
Discount rate +0.1%	839,000	2,517,000
Discount rate -0.1%	-	-
Mortality assumption - 1 year increase	962,000	2,758,000
Mortality assumption - 1 year decrease	-	-
CPI rate +0.1%	881,000	2,517,000
CPI rate -0.1%	-	-

21. LONG-TERM COMMITMENTS, INCLUDING OPERATING LEASES

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.8.22	31.8.21
	£	£
Within one year	10,686	16,913
Between one and five years	666	666
	11,352	17,579

22. RELATED PARTY DISCLOSURES

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