REGISTERED COMPANY NUMBER: 07848632 (England and Wales)

Report of the Trustees and

Financial Statements for the Year Ended 31 August 2020

for

West Town Lane Academy

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

West Town Lane Academy

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for the Year Ended 31 August 2020

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West Town Lane Academy

Reference and Administrative Details
for the year ended 31 August 2020

Reference and Administrative Details
for the year ended 31 August 2020

SOLICITORS	Veale Wasborough Orchard Court Bristol BS1 5WS
BANKERS	Lloyds PLC PO BOX 1000 BX1 1LT

West Town Lane Academy

Report of the Trustees
for the year ended 31 August 2020

The governors present their annual report together with the financial statements and auditor's report of the charitable company for the period ended 31 August 2020. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

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 and 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 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.

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 particularly good learning 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.

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; membership of the National Governor's Association and access to a suite of training programmes run online. Individual Governors can also access courses run by other Local Authorities.

Structure, Governance and Management - continued

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.

Trade Union Facility Time
The Academy, recognises all Trade Unions, and has one representative on the staff who is affiliated to the NEU. Staff receive information relating to union activities through direct mail or posters displayed in the staff areas of the school. The Academy has reintroduced the paying of facility time fees during 19/20.

Risk Management
There are several areas of risk to the Academy, including financial, governance, teaching and use of IT. These are detailed in a strategic risk document which is updated annually. The budget is well controlled, with regular independent checks by our Responsible Officer as well as subcommittee meetings. Annual audits are carried out to ensure compliance and to make recommendations for the future. Health & safety risk assessments are carried out in accordance with Policy, with an external company (Delegated Services) available for advice and guidance.

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, University of the West of England and Bath Spa University.

Objectives and Activities

Objects 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, Strategies and Activities

We currently have 634 pupils on role including our Nursery children (38 pupils). Our average class size (Reception to Yr 6) stands at 28 pupils, which is in the middle 20% of similar schools. We had a lower number of pupils joining us in Reception during 19/20, 65 pupils from a possible 90. This was due to low birth rate in 14/15, which was projected by the city council. Our reception in-take for 20/21 is back up to 90 pupils with 4 children on the waiting list.

Objectives and Activities – continued

This year has seen an emphasis on the teaching of Mathematical Enquiry and Reasoning and further developing the school's curriculum. Staff have received training linked directly to the new Ofsted framework and the` key expectations related to curriculum. This has enabled leaders to develop a vison for their subject areas along with a clear intent. They have also considered the most appropriate strategies to implement for their particular subject, to ensure the best possible outcomes for our pupils. Leaders have also explored methods to integrate English and Maths skills within their subject areas to allow pupils to deepen these skills. This was directly linked to outcomes from our Feb 2019 section 5 Ofsted inspection. Plans for 19/20 were unfortunately interrupted by the Covid 19 pandemic, hence some actions from this year will be continued into 20/21. Our new School Development plan focuses on areas for concern after the pandemic and areas for improvement identified from the 2019 inspection, as well as our own analysis from monitoring exercises. Monitoring the performance of the academy has involved a wide range of stakeholders including the staff as a whole, Senior Leaders and Governors.

Objectives, Strategies and Activities – continued

We continue to be involved with training new teachers as part of the Schools Direct programme, and work 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 Acting 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 NQTs and other teaching staff as part of our network cluster.

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

1. **Improve achievement of disadvantaged pupils in reading, writing and maths.** – Make sure children are challenged and make good progress on a daily basis (Quality First Teaching). Ensure that achievement in reading, writing and maths is strong and gaps are diminished. Review current Pupil Premium plan in order to close the attainment gap. Implement 1:1/group tuition using Pupil Premium funding and additional funding from Government.
2. **Improve achievement in Maths by investigating a new scheme of work and implementing.** – Current outcomes in Maths are positive, however we would like to improve further by implementing a scheme that develops the teaching of reasoning and using and applying. Ensure the scheme has appropriate resources to develop and challenge all groups of learners and improve overall achievement.

3. **Subject leadership skills are developed and roles and responsibilities are clarified so that they ensure teachers have consistently high expectations of what pupils can achieve. Leaders ensure their vision and intent is well implemented and the impact is a success.** - Ofsted 2019 identified that Leadership and Management was good at West Town Lane during, however it was recognised that the performance of subject leaders needs to be developed further. Leaders will be tasked with implementing their vision and intent for their subject areas and consequently measure the impact. Leaders will explicitly identify areas where reading, writing and maths skills can be developed and integrated into the wider curriculum.
4. **Implement tuition for individuals (all) children and those that are disadvantaged through Government funding.** – Identify gaps in children's knowledge post Covid 19 lockdown. Identify suitable schemes of work to enable children to develop identified skills and 'catch up'. Train staff and organise staff to deliver 1:1/group interventions.
5. **To promote an ethos of wellbeing across the school community.** - Engage with whole school community and identify well-being needs across the school. Increase PSHE activities to allow children to express themselves, Implement appropriate intervention where applicable. Organise and deliver a whole school adventure day featuring a fund-raising theme. Ensure a contingency plan for potential lockdown/self-isolation is in place to support families with their children's education.

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 Level 2 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. Our facilities are also used by the community for Keep Fit and Dance during evenings.

Achievements and Performance

Due to the Covid 19 pandemic, all checks and tests for primary aged children were cancelled. The statistics below highlight outcomes from 2019.

Early Years Foundation Stage (EYFS)

Children make good progress in EYFS. Most children start school with levels of skill and knowledge typical for their age.

Headline Good Levels of Development EYFS (Disadvantaged Pupils 8)

	Overall	NA 18	Dis
WTL	77%	72%	63%

KS1

Headline statistics KS1 (Disadvantaged Pupils 19) NA from 2018

Reading Writing and Maths Combined (Expected Standard) All – 67% Dis - 58%

Reading					Writing					Maths				
	WTL All	NA All	Dis WTL	Dis NA		WTL All	NA All	Dis WTL	Dis NA		WTL All	NA All	Dis WTL	Dis NA
EXS +	77%	75%	68%	60%	EXS +	73%	69%	68%	53%	EXS +	78%	76%	74%	61%
HS	24%	25%	11%	-	HS	18%	15%	0%	-	HS	21%	22%	0%	-

Phonics Screening KS1 (11 disadvantaged in Yr 1 and 19 in Yr 2)

	Overall	NA	Dis WTL	Dis NA	Not Dis NA
Yr1	97%	82%	82%	71%	84%
Yr2	93%	91%	84%		

Headline statistics KS2 Attainment (18 Disadvantaged Pupils)

Reading Writing and Maths Combined (Expected Standard) **All – 70%** **NA – 65%** **Dis- 44%**
(High Standard) **All – 6%** **NA – 11%** **Dis – 0%**

Reading				Writing				Maths				SPaG			
	WTL All	NA All	Dis WTL		WTL All	NA All	Dis WTL		WTL All	NA All	Dis WTL		WTL All	NA All	Dis WTL
EXS +	79%	73%	61%	EXS +	80%	78%	72%	EXS +	83%	79%	50%	EXS +	80%	78%	66%
High Standard	21%	27%	29%	High Standard	21%	20%	6%	High Standard	16%	27%	0%	High Standard	26%	36%	17%

KS2

ARE – Age Related Expectations
Dis – Disadvantaged Pupils
EXS – Expected Standard

SPaG – Spelling, Punctuation and Grammar
NA – National Average
HS – High Standard

Progress –	Reading	- 0.2
	Writing	+ 0.2
	Maths	-0.6

National Ave '0'

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.

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.

Financial Review

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. A deficit before actuarial pension losses of £44,639 was generated during the year ended 31 August 2020, compared to a deficit of £253,792 in the prior year.

Reserves are currently reasonable and funds in our main account would sustain at least a month's wages. We also have a second account, which contains a capital fund in order to support maintenance of the building and provide resilience. There is currently £58,000 in this account. The capital fund is used for large projects, and will accumulate over time as a reserve up to an amount of £150,000 unless earmarked to a specific capital project. There are no investments of funds in other areas.

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, numbers for 20/21 in our reception classes have increased and we are back at full capacity, with a waiting list of four pupils. 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 38 pupils take up the spaces available throughout the week. Projections from Bristol City Council suggest pupil numbers will decrease over the coming years due to lower birth rates, this needs to be monitored. 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.

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.

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 will 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.

West Town Lane Academy

Report of the Trustees - continued
for the year ended 31 August 2020

Reserves Policy
The level of reserves held at the balance sheet date totalled £4,604,325 of which a significant fixed asset reserve exists of £6,282,821 in respect of the existing buildings and equipment. The reserves are reduced by the deficit on the Local Government Pension Scheme (LGPS) of £2,185,000. Unrestricted funds of £85,442 are available as free reserves with the balance of reserves being restricted to the provision of education in line with the Academy's objectives.

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

Plans for Future Periods

Plans for the future include:

- Continue to apply for grant funding to secure capital improvements;
- Work with Teaching School Alliance to train future teachers in-house.
- Continue to build strong links with schools within our cluster in order to improvement outcomes.
- 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.

Auditor

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.

Moore are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

Approved by order of the members of the governing body on 14/12/2020 and signed on its behalf by:

Signed

M. Croft
[Chair]

West Town Lane Academy

Governance Statement
for the year ended 31 August 2020

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

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 twice. The Curriculum and Achievement and the Pastoral Care and Staffing committees met once. There were only five full meetings rather than the expected 6 due to school closures during the Covid 19 crisis. 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	24/06/18	Community	N/A	5
Maxine Duncan	30/4/18	Community	N/A	4
Jeremy Hughes	1/1/16	Head	Nov 20	0
Adrian Robbins	1/1/16	Acting Headteacher	N/A	5
Mary Lynn Thatcher	1/1/16	Staff	Jan 20	2
Mairi Benton	25/1/18	Parent	N/A	5
Tahir Darr	22/05/19	Parent	Mar 20	1
Louisa Dixon	22/05/19	Parent	N/A	5
Sarah McGahern	23/10/16	Community	N/A	4
Matthew Rayner	21/03/19	Staff	N/A	5
Jo Salter	10/12/18	Parent	N/A	4
Alan Veal	23/10/16	Community	N/A	4

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

Governance Statement - continued for the Year Ended 31 August 2020

Governor – continued Governor	Meetings attended	Out of a possible
J Hughes	0	2
A Robbins	2	2
M Croft	2	2
M Duncan	2	2
J Salter	2	2
Tahir Darr	1	2

The committee is also attended by the following staff:

K Bailey	1	2

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 2020 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 2020 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 Premises Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines;
- delegation of authority and segregation of duties;
- identification and management of risks.

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 an independent Responsible Officer ('RO').

The RO's role includes giving advice on financial matters and performing a range of checks on the academy trust's financial systems. On a quarterly basis, the RO 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 governing body on 6 December 2019 and signed on its behalf by:

M. Croft
[Chair]

A Robbins
[Accounting officer]

West Town Lane Academy

Statement on Regularity, Propriety and Compliance
for the Year Ended 31 August 2020

As accounting officer of West Town Lane Academy Trust I have considered my responsibility to notify the academy trust governing body and the Education and Skills Funding Agency of material irregularity, impropriety or non-compliance with ESFA terms and conditions of funding, under the funding agreement in place between the academy trust and the Secretary of State. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook.

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

I confirm that no instances of material irregularity, impropriety or funding non-compliance have been discovered to date.

....
A Robbins - Accounting Officer

Date: 14/12/20

West Town Lane Academy

Statement of Governors' Responsibilities
for the Year Ended 31 August 2020

The governors (who act as trustees for charitable activities 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 governors' report and the financial statements in accordance with the Annual Accounts Requirements 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 governors to prepare financial statements for each financial year. Under company law the governors 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 governors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Company will continue in business.

The governors 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 governors 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.

The governors 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 governing body on 14th December 2020 and signed on its behalf by:

Signed

M. Croft
[Chair]

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 2020 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 2019 to 2020 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 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 2019 to 2020.

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

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

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

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 there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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.

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: ....

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 2019 to 2020, 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 2019 to 31 August 2020 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to 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 Academies Financial Handbook, extant from 1 September 2019, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

Approach

We conducted our engagement in accordance with the Academies Accounts Direction 2019 to 2020 issued by 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.

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

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 2019 to 31 August 2020 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

Moore
Chartered Accountants
30 Gay Street
Bath
BA1 2PA

Date: ....

West Town Lane Academy

Statement of Financial Activities
for the Year Ended 31 August 2020

	Notes	Unrestricted fund £	Restricted funds £	Restricted fixed asset funds £	31.8.20 Total funds £	31.8.19 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and capital grants	2	10,005	19,190	-	29,195	34,471
Charitable activities						
Funding for the academy's educational operations	3	-	2,939,534	-	2,939,534	2,724,704
Other trading activities	4	94,093	48,500	-	142,593	287,801
Investment income	5	232	-	-	232	232
Total		104,330	3,007,224	-	3,111,554	3,047,208
EXPENDITURE ON						
Raising funds	7	10,963	75,859	-	86,822	141,202
Charitable activities						
Academy's educational operations	3	89,715	2,803,611	176,045	3,069,371	3,159,798
Total	6	100,678	2,879,470	176,045	3,156,193	3,301,000
NET INCOME/(EXPENDITURE)		3,652	127,754	(176,045)	(44,639)	(253,792)
Transfers between funds	19	-	(11,549)	11,549	-	-

Statement of Financial Activities
for the Year Ended 31 August 2020

	Notes	Unrestricted fund £	Restricted funds £	Restricted fixed asset funds £	31.8.20 Total funds £	31.8.19 Total funds £
Other recognised losses						
Actuarial (losses) on defined benefit schemes		-	(241,000)	-	(241,000)	(536,000)
Net movement in funds		3,652	(124,795)	(164,496)	(285,639)	(789,792)
RECONCILIATION OF FUNDS						
Total funds brought forward		81,790	(1,639,143)	6,447,317	4,889,964	5,679,756
TOTAL FUNDS CARRIED FORWARD		85,442	(1,763,938)	6,282,821	4,604,325	4,889,964

West Town Lane Academy (Registered number: 07848632)

Balance Sheet
31 August 2020

	Notes	Unrestricted fund £	Restricted funds £	Restricted fixed asset funds £	31.8.20 Total funds £	31.8.19 Total funds £
FIXED ASSETS						
Tangible assets	13	-	-	6,282,821	6,282,821	6,447,317
CURRENT ASSETS						
Stocks	14	5,975	-	-	5,975	5,898
Debtors	15	-	158,250	-	158,250	128,371
Cash at bank		79,467	453,997	-	533,464	379,249
		85,442	612,247	-	697,689	513,518
CREDITORS						
Amounts falling due within one year	16	-	(191,185)	-	(191,185)	(242,871)
NET CURRENT ASSETS		85,442	421,062	-	506,504	270,647
TOTAL ASSETS LESS CURRENT LIABILITIES		85,442	421,062	6,282,821	6,789,325	6,717,964
PENSION LIABILITY	20	-	(2,185,000)	-	(2,185,000)	(1,828,000)
NET ASSETS		85,442	(1,763,938)	6,282,821	4,604,325	4,889,964

West Town Lane Academy (Registered number: 07848632)

Balance Sheet - continued
31 August 2020

FUNDS	19		
Unrestricted funds:			
Academy Reserves Private		85,442	81,790
Restricted funds:			
General Annual Grant		421,062	188,857
Pension Reserve		(2,185,000)	(1,828,000)
Transfer on Conversion - Fixed assets		5,583,395	5,709,642
Capital Expenditure from GAG		699,426	737,675
		4,518,883	4,808,174
TOTAL FUNDS		4,604,325	4,889,964

The financial statements were approved by the Board of Trustees and authorised for issue on 14th December 2020 and were signed on its behalf by:

M Croft - Trustee

West Town Lane Academy

Cash Flow Statement
for the Year Ended 31 August 2020

	Notes	31.8.20 £	31.8.19 £
Cash flows from operating activities			
Cash generated from operations	1	147,692	183,558
Interest paid		(1,118)	(616)
Net cash provided by operating activities		146,574	182,942
Cash flows from investing activities			
Purchase of tangible fixed assets		(11,549)	(75,185)
Capital grants from DfE/EFA		19,190	14,056
Net cash provided by/(used in) investing activities		7,641	(61,129)
Change in cash and cash equivalents in the reporting period		154,215	121,813
Cash and cash equivalents at the beginning of the reporting period		379,249	257,436
Cash and cash equivalents at the end of the reporting period		533,464	379,249

Notes to the Cash Flow Statement
for the Year Ended 31 August 2020

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

	31.8.20	31.8.19
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(44,639)	(253,792)
Adjustments for:		
Depreciation charges	176,045	189,376
Capital grants from DfE/ESFA	(19,190)	(14,056)
Interest paid	1,118	616
Increase in stocks	(77)	(2,323)
Increase in debtors	(29,879)	(3,222)
(Decrease)/increase in creditors	(51,686)	54,959
Difference between pension charge and cash contributions	116,000	212,000
Net cash provided by operations	147,692	183,558

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.19	Cash flow	At 31.8.20
	£	£	£
Net cash			
Cash at bank	379,249	154,215	533,464
	379,249	154,215	533,464
Total	379,249	154,215	533,464

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 2019 to 2020 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.

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 charity 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

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.

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 2016 has been used by the actuary in valuing the pensions liability at 31 August 2020. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

2. DONATIONS AND CAPITAL GRANTS

	Unrestricted funds £	Restricted funds £	31.8.20 Total funds £	31.8.19 Total funds £
Grants	-	19,190	19,190	14,056
Other income	10,005	-	10,005	20,415
	10,005	19,190	29,195	34,471

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

	31.8.20 £	31.8.19 £
Other DfE/ESFA Capital Grants	19,190	14,056

3. FUNDING FOR THE ACADEMY'S EDUCATIONAL OPERATIONS

	Unrestricted funds £	Restricted funds £	31.8.20 Total funds £	31.8.19 Total funds £
DfE/ESFA revenue grant				
General Annual Grant(GAG)	-	2,315,600	2,315,600	2,285,522
Other DfE / ESFA grants	-	409,381	409,381	259,065
	-	2,724,981	2,724,981	2,544,587
Other government grant				
Local authority revenue grant	-	214,553	214,553	180,117
	-	2,939,534	2,939,534	2,724,704

4. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	31.8.20 Total funds £	31.8.19 Total funds £
Residentials and trips	-	18,378	18,378	57,828
School meals	-	30,122	30,122	47,053
Uniform sales	9,221	-	9,221	11,096
Other	84,872	-	84,872	171,824
	94,093	48,500	142,593	287,801

5. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	31.8.20 Total funds £	31.8.19 Total funds £
Short term deposits	232	-	232	232

6. EXPENDITURE

	Staff costs £	Non-pay expenditure Premises £	Other costs £	31.8.20 Total £	31.8.19 Total £
Raising funds					
Costs of fundraising					
Direct costs	-	-	86,822	86,822	141,202
Charitable activities					
Academy's educational operations					
Direct costs	2,274,623	100,998	119,474	2,495,095	2,561,565
Allocated support costs	285,806	96,232	192,238	574,276	598,233
	2,560,429	197,230	398,534	3,156,193	3,301,000

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

	31.8.20 £	31.8.19 £
Depreciation - owned assets	176,045	189,376
Auditors' remuneration	6,000	5,950
Auditors' remuneration for non-audit work	1,200	750

7. RAISING FUNDS

Costs of fundraising

	Unrestricted funds £	Restricted funds £	31.8.20 Total funds £	31.8.19 Total funds £
Costs of generating funds	10,963	75,859	86,822	141,202

8. CHARITABLE ACTIVITIES - ACADEMY'S EDUCATIONAL OPERATIONS

	Unrestricted funds £	Restricted funds £	31.8.20 Total funds £	31.8.19 Total funds £
Direct costs	85,045	2,410,050	2,495,095	2,561,565
Support costs	4,670	569,606	574,276	598,233
	89,715	2,979,656	3,069,371	3,159,798

	31.8.20 Total £	31.8.19 Total £
Analysis of support costs		
Support staff costs	285,806	281,519
Depreciation	12,625	12,625
Technology costs	1,319	8,010
Premises costs	96,232	119,937
Other support costs	151,640	147,012
Governance costs	26,654	29,130
Total support costs	574,276	598,233

9. TRUSTEES' REMUNERATION AND BENEFITS

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:

J Hughes (Principal and trustee)
Remuneration: £10,000 - £15,000 (2019: £75,000 - £80,000)
Er's Pension: £0 - £5,000 (2019: £10,000 - £15,000)

A Robbins (Acting Principal and Staff trustee)
Remuneration: £65,000 - £70,000 (2019: £60,000 - £65,000)
Er's Pension: £15,000 - £20,000 (2019: £10,000 - £15,000)

Trustees' expenses

During the year ended 31 August 2020, expenses totalling £1,437 (2019: £1,437) were reimbursed to trustees.

Other related party transactions involving the trustees are set out in note 20.

10. STAFF COSTS

	31.8.20	31.8.19
	£	£
Wages and salaries	1,761,017	1,878,972
Social security costs	155,903	152,103
Operating costs of defined benefit pension schemes	609,922	475,171
	2,526,842	2,506,246
Supply teacher costs	8,587	24,580
Severance payments	25,000	-
	2,560,429	2,530,826

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

	31.8.20	31.8.19
Teachers	49	54
Administration and support	56	57
Management	4	4
	109	115

10. STAFF COSTS - continued

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

	31.8.20	31.8.19
£60,001 - £70,000	1	1
£70,001 - £80,000	-	1
	1	2

The above employee participated in the Teachers' Pension Scheme. During the period ended 31 August 2020, pension contributions for this staff member amounted to £15,909 (2019: £22,999 for two staff members).

Key Management Personnel

The key management personnel of the academy trust comprise the trustees, the Headteacher, the Deputy Headteachers and the CPD Lead. The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the academy trust was £230,077 (2019: £227,683).

11. TRUSTEES' AND OFFICERS' INSURANCE

In accordance with normal commercial practice the Academy has purchased insurance to protect governors and officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy business. The insurance provides cover up to £2,000,000 on any one claim and the cost for the period ended 31 August 2019 was £1,600 (2018: £1,600).

The cost of this insurance is included in the total insurance cost.

12. 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	20,415	-	14,056	34,471
Charitable activities				
Funding for the academy's educational operations	-	2,724,704	-	2,724,704
Other trading activities	182,920	104,881	-	287,801
Investment income	232	-	-	232
Total	203,567	2,829,585	14,056	3,047,208
EXPENDITURE ON				
Raising funds	37,788	103,414	-	141,202
Charitable activities				
Academy's educational operations	211,874	2,758,548	189,376	3,159,798
Total	249,662	2,861,962	189,376	3,301,000
NET INCOME/(EXPENDITURE)	(46,095)	(32,377)	(175,320)	(253,792)
Transfers between funds	-	(61,129)	61,129	-
Other recognised gains/(losses)				
Actuarial gains/(losses) on defined benefit schemes	-	(536,000)	-	(536,000)
Net movement in funds	(46,095)	(629,506)	(114,191)	(789,792)
RECONCILIATION OF FUNDS				
Total funds brought forward	127,885	(1,009,637)	6,561,508	5,679,756
TOTAL FUNDS CARRIED FORWARD	81,790	(1,639,143)	6,447,317	4,889,964

13. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 September 2019	7,171,699	487,747	262,357	7,921,803
Additions	-	4,898	6,651	11,549
At 31 August 2020	7,171,699	492,645	269,008	7,933,352
DEPRECIATION				
At 1 September 2019	804,443	431,786	238,257	1,474,486
Charge for year	126,247	29,524	20,274	176,045
At 31 August 2020	930,690	461,310	258,531	1,650,531
NET BOOK VALUE				
At 31 August 2020	6,241,009	31,335	10,477	6,282,821
At 31 August 2019	6,367,256	55,961	24,100	6,447,317

14. STOCKS

	31.8.20 £	31.8.19 £
Clothing	5,975	5,898

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.20 £	31.8.19 £
Other debtors	81,626	53,202
Prepayments and accrued income	76,624	75,169
	158,250	128,371

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.20	31.8.19
	£	£
Trade creditors	37,107	72,194
Other creditors	80,947	76,626
Accruals and deferred income	73,131	94,051
	191,185	242,871

Deferred Income

	2020	2019
	£	£
Deferred income at 1 September	81,686	78,349
Resources deferred in the year	46,165	81,686
Amounts released from previous years	(81,686)	(78,349)
Deferred income at 31 August	46,165	81,686

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

17. LEASING AGREEMENTS

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

	31.8.20	31.8.19
	£	£
Within one year	16,913	18,235
Between one and five years	17,579	34,492
	34,492	52,727

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 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.

19. MOVEMENT IN FUNDS

	At 1.9.19 £	Net movement in funds £	Transfers between funds £	At 31.8.20 £
Unrestricted funds				
Academy Reserves Private	81,790	3,652	-	85,442
Restricted funds				
General Annual Grant	188,857	243,754	(11,549)	421,062
Pension Reserve	(1,828,000)	(357,000)	-	(2,185,000)
Transfer on Conversion - Fixed assets	5,709,642	(126,247)	-	5,583,395
Capital Expenditure from GAG	737,675	(49,798)	11,549	699,426
	4,808,174	(289,291)	-	4,518,883
TOTAL FUNDS	4,889,964	(285,639)	-	4,604,325

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Academy Reserves Private	104,330	(100,678)	-	3,652
Restricted funds				
General Annual Grant	2,315,600	(2,071,846)	-	243,754
Other DfE/EFA grants	356,935	(356,935)	-	-
Other Government grants	286,189	(286,189)	-	-
Trips and activities	48,500	(48,500)	-	-
Pension Reserve	-	(116,000)	(241,000)	(357,000)
Transfer on Conversion - Fixed assets	-	(126,247)	-	(126,247)
Capital Expenditure from GAG	-	(49,798)	-	(49,798)
	3,007,224	(3,055,515)	(241,000)	(289,291)
TOTAL FUNDS	3,111,554	(3,156,193)	(241,000)	(285,639)

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.18 £	Net movement in funds £	Transfers between funds £	At 31.8.19 £
Unrestricted funds				
Academy Reserves Private	127,885	(46,095)	-	81,790
Restricted funds				
General Annual Grant	70,363	179,623	(61,129)	188,857
Pension Reserve	(1,080,000)	(748,000)	-	(1,828,000)
Transfer on Conversion - Fixed assets	5,798,883	(89,241)	-	5,709,642
Capital Expenditure from GAG	762,625	(86,079)	61,129	737,675
	5,551,871	(743,697)	-	4,808,174
TOTAL FUNDS	5,679,756	(789,792)	-	4,889,964

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Academy Reserves Private	203,567	(249,662)	-	(46,095)
Restricted funds				
General Annual Grant	2,298,854	(2,119,231)	-	179,623
Other DfE/EFA grants	259,065	(259,065)	-	-
Other Government grants	166,785	(166,785)	-	-
Trips and activities	104,881	(104,881)	-	-
Pension Reserve	-	(212,000)	(536,000)	(748,000)
Transfer on Conversion - Fixed assets	-	(89,241)	-	(89,241)
Capital Expenditure from GAG	14,056	(100,135)	-	(86,079)
	2,843,641	(3,051,338)	(536,000)	(743,697)
TOTAL FUNDS	3,047,208	(3,301,000)	(536,000)	(789,792)

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 2019.

(ii) Includes pupil premium funding.

(iii) Funding received from the Local Authority specifically for providing education to students with Special Educational Needs.

19. MOVEMENT IN FUNDS - continued

(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

Teachers' pension scheme
Introduction
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.

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. 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% employer 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 2023.

The employer's pension costs paid to TPS in the period amounted to £235,227 (2019: £144,000).

20. PENSION AND SIMILAR OBLIGATIONS - continued

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 academy trust has accounted for its contributions to the scheme as if it were a defined contribution scheme. The academy trust has set out above the information available on the scheme.

Local government pension scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds.

The total contribution made for the year ended 31 August 2020 was £178,000 (2019: £176,000), of which employer's contributions totalled £137,000 (2019: £134,000) and employees' contributions totalled £41,000 (2019: £42,000) The agreed contribution rates for future years are 14.1 per cent for employers and 8.3 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 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.

The amounts recognised in the Balance Sheet are as follows:

	Defined benefit pension plans	
	31.8.20	31.8.19
	£	£
Present value of funded obligations	(3,699,000)	(3,130,000)
Fair value of plan assets	1,514,000	1,302,000
	(2,185,000)	(1,828,000)
Present value of unfunded obligations	-	-
Deficit	(2,185,000)	(1,828,000)
Net liability	(2,185,000)	(1,828,000)

20. PENSION AND SIMILAR OBLIGATIONS - continued

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

	Defined benefit pension plans	
	31.8.20	31.8.19
	£	£
Current service cost	290,000	224,000
Net interest from net defined benefit asset/liability	32,000	29,000
Past service cost	(73,000)	89,000
	249,000	342,000
Actual return on plan assets	56,000	80,000

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

	Defined benefit pension plans	
	31.8.20	31.8.19
	£	£
Opening defined benefit obligation	3,130,000	2,143,000
Current service cost	290,000	224,000
Past service cost	(73,000)	89,000
Contributions by scheme participants	41,000	42,000
Interest cost	57,000	61,000
Benefits paid	(18,000)	(13,000)
Remeasurement of obligations	272,000	584,000
	3,699,000	3,130,000

20. PENSION AND SIMILAR OBLIGATIONS - continued

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

	Defined benefit pension plans	
	31.8.20	31.8.19
	£	£
Opening fair value of scheme assets	1,302,000	1,063,000
Contributions by employer	137,000	134,000
Contributions by scheme participants	41,000	42,000
Admin expenses	(4,000)	(4,000)
Interest on plan assets	25,000	32,000
Remeasurement of assets	31,000	48,000
Benefits paid	(18,000)	(13,000)
	1,514,000	1,302,000

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

	Defined benefit pension plans	
	31.8.20	31.8.19
	£	£
Remeasurement of obligations	(272,000)	(584,000)
Remeasurement of assets	31,000	48,000
	(241,000)	(536,000)

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

	Defined benefit pension plans	
	31.8.20	31.8.19
Equities	46.80%	46.80%
Bonds	10.90%	10.90%
Property	5.50%	5.50%
Cash	1.20%	1.20%
Other	35.60%	35.60%
	100.00%	100.00%

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

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20. PENSION AND SIMILAR OBLIGATIONS - continued

	At 31 August 2020	At 31 August 2019
Retiring today		
Males	23.2	23.7
Females	25.3	26.2
Retiring in 20 years		
Males	24.7	26.3
Females	27.3	29.0

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

	31.8.20	31.8.19
Discount rate	1.80%	1.80%
Future salary increases	3.80%	3.60%
Future pension increases	2.40%	2.20%
Inflation - CPI	2.30%	2.10%

21. RELATED PARTY DISCLOSURES

No related party transactions took place in the period of account, other than certain trustees' remuneration and expenses already disclosed in note 9.