

Company Registration Number: 08130158 (England & Wales)

**WESTBURY PARK SCHOOL**  
**(A COMPANY LIMITED BY GUARANTEE)**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**



**WESTBURY PARK SCHOOL  
(A COMPANY LIMITED BY GUARANTEE)**

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**WESTBURY PARK SCHOOL  
(A COMPANY LIMITED BY GUARANTEE)**

**REFERENCE AND ADMINISTRATIVE DETAILS**

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<b>Members</b>	W Sefton (appointed 18 July 2023) C Hackett V Mengeaud (appointed 17 January 2023) C Stephens T Engelbrecht (appointed 1 September 2022)
<b>Trustees</b>	T Engelbrecht, Chair (resigned 11 October 2022) <sup>1</sup> V Mengeaud, Chair (from 11 October 2022) <sup>2</sup> R Bamber, Head Teacher <sup>1,2</sup> G Cairns (appointed 11 July 2023) <sup>1</sup> C Deering <sup>2</sup> M Hardy (appointed 28 March 2023) <sup>1</sup> L Maggs D Lane G Ridsdale <sup>2</sup> D Llewellyn (resigned 31 July 2023) <sup>1</sup> E Mann K Webb (appointed 14 March 2023) <sup>2</sup> C Guest <sup>2</sup> W Sefton (resigned 31 July 2023) <sup>1</sup> C Brennan <sup>2</sup> K Dursley <sup>1</sup>

<sup>1</sup> Resources and Audit Committee

<sup>2</sup> School Improvement Committee

<b>Company registered number</b>	08130158
<b>Company name</b>	Westbury Park School
<b>Principal and registered office</b>	13 Bayswater Avenue Bristol BS6 7NU
<b>Company secretary</b>	A Baron
<b>Accounting officer</b>	R Bamber
<b>Senior leadership team</b>	R Bamber, Headteacher H Clark, Deputy Headteacher V Duggan, Assistant Headteacher D Steeds, School Business Manager
<b>Independent auditors</b>	Bishop Fleming LLP 10 Temple Back Bristol BS1 6FL

**WESTBURY PARK SCHOOL  
(A COMPANY LIMITED BY GUARANTEE)**

**REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2023**

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

**Solicitors**                    Harrison Clark Rickerbys Ltd  
   Ellenborough House  
   Wellington Street  
   Cheltenham  
   Gloucester  
   GL50 1YD

**WESTBURY PARK SCHOOL  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 AUGUST 2023**

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The Trustees present their annual report together with the financial statements and auditors' report of the Charitable Company for the year ended 31 August 2023. The annual report serves the purpose of both a Trustees' report, and a Directors' report under company law.

The Trust operates an academy for pupils aged 4 to 11 in Westbury Park situated in the North West of Bristol. It has a pupil capacity of 420 and had a roll of 416 in the school census on 5th October 2023.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Constitution**

The Academy Trust was incorporated on 4 July 2012 as a company limited by guarantee and an exempt charity. The Academy opened on 1 August 2012. The Academy Trust's Memorandum and Articles of Association are the primary governing documents of the Academy Trust. The Trustees of Westbury Park School are also the directors of the charitable company for the purposes of company law. They are also referred to as the Governors of the Academy.

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

**Members' Liability**

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

**Trustees' Indemnities**

In accordance with normal commercial practice the Academy Trust has purchased insurance to protect Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy Trust business. The insurance provides cover up to £5,000,000 on any one claim.

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

On 1 August 2012 the members appointed all those Governors that served the predecessor school to be Governors and Trustees of the newly formed Academy. These Trustees were appointed for a term of office that would end when their original term at the predecessor school would have ended, thus ensuring a staggered re-election or replacement process.

The Academy's Board of Trustees comprises the following Trustees as set out in its Articles of Association and funding agreement:

- up to 2 Trustees who are appointed by the Members.
- and a minimum of 2 parent Trustees who are elected by parents of registered pupils at the Academy (unless there are fewer parents standing for election than the number of vacancies in which case they will be appointed by the Board of Trustees).
- the Headteacher (whose appointment is confirmed by the Members) who is treated for all purposes as being an ex officio Trustee.
- Co-opted Trustees appointed by those Trustees who are themselves not Co-opted Trustees.

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

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

TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2023

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**Policies and Procedures adopted for the Induction and Training of Trustees**

The training and induction provided for new Trustees will depend upon their existing experience but would always include a tour of the school, a chance to meet staff and pupils, a meeting with the Chair of Governors and Clerk. All Trustees are provided with copies of policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as Trustees. Induction tends to be done informally and is tailored specifically to the individual.

The Academy subscribes to Bristol City Council's Governor Development Service, NGA, and National Online Safety platforms to provide support, resources, and training to keep Trustees updated on relevant developments impacting on their roles and responsibilities. All new Trustees are required to attend the basic governor training course (Principles of Good Governance) and Trustees with specific responsibilities will also attend the courses relevant to their role. All Trustees undertake mandatory safeguarding training, and a specific Safeguarding induction is arranged for all new Trustees.

**Organisational Structure**

The Board of Trustees normally meets once each term (6 times a year). It establishes an overall framework for the governance of the Academy and is responsible for the strategic vision and direction of the Academy. It determines membership, terms of reference and procedures of committees and other groups. It receives reports including policies from its committees for approval. It monitors the activities of the committees through the minutes of their meetings and through verbal reports in Board meetings. The Board may from time to time establish Working Groups to perform specific tasks over a limited timescale.

**There are 2 committees as follows:**

**Resources and Audit Committee** - this meets once each term and is responsible for monitoring, evaluating, and reviewing policy and performance in relation to financial management, Health & Safety and Academy assets and for those areas, compliance with reporting and regulatory requirements. It receives Internal Assurance reports and monitors any actions arising and it drafts and monitors the Annual Budget including setting staffing levels and authorising any spending changes within the Scheme of Delegation. It is also responsible for ensuring the repair and maintenance of the buildings and reviewing risk areas falling within the remit of the committee. It also incorporates the role of an audit committee. This committee is also responsible for overseeing policies relating to HR, pay and conditions, recruitment, training, performance management, staff welfare and working conditions and considers changes to and composition of the staffing structure. Furthermore, it includes internal scrutiny and risk management.

**School Improvement Committee** - this meets once a term to monitor, evaluate and review Academy policy, practice, and performance in relation to curriculum planning, communications, target setting and assessment, examinations and all pastoral and welfare issues including safeguarding. It is responsible for reviewing risk areas falling within the remit of the committee.

The Academy has a leadership structure, which consists of the Trustees and the Senior Leadership Team (SLT). The Board of Trustees has devolved responsibility for day-to-day management of the Academy to the SLT that comprises the Headteacher, Deputy Headteacher, Assistant Headteacher and School Business Manager. The SLT implements the policies laid down by the Trustees and reports back to them on performance. The Headteacher is responsible for the appointment of staff, though appointment panels generally include a Trustee.

The Headteacher is the Accounting Officer and School Business Manager is the Chief Financial Officer.

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2023**

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

The Trustees consider the Board of Trustees and the senior leadership team to comprise the key management personnel of the Academy in charge of directing and controlling, running, and operating the Trust on a day-to-day basis. All Trustees give their time freely and no Trustee received remuneration in the year.

Details of Trustees' expenses and related party transactions are disclosed in the notes to the accounts.

Senior leaders are subject to an annual appraisal where they will be judged on four or five management objectives. A panel of Trustees and if applicable an external advisor set the Headteacher's targets and review how the Headteacher has performed in relation to these targets. The Headteacher conducts appraisal reviews and target setting for colleagues in management positions. The Pay Committee meets twice (once for teaching staff and once for support staff) a year to decide whether incremental increases to salary should be awarded. The Pay Committee is made up of the Chair and Vice Chair of Trustees and the Chairs of the other Committees, with the Headteacher attending in an advisory capacity.

**Trade union facility time**

Westbury Park Primary currently has 38 FTE staff and is therefore not obliged to provide this information.

There were no relevant union officials for the year ending 31 August 2023.

**Related Parties and other Connected Charities and Organisations**

There are no related parties, which either control or significantly influence the decisions and operations of Westbury Park School.

WPSA (Westbury Park School Association) is associated with the Academy. It is a parent teacher association and a registered charity that exists to raise money to enrich the children's educational experience and also to help develop the school community. Decisions relating to the expenditure of the funds raised are made with the involvement of the Headteacher.

**OBJECTIVES AND ACTIVITIES**

**Objects and Aims**

The Academy Trust's objects ("the Objects") are specifically restricted to the following:

- a. to advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing, by establishing, maintaining, carrying on, managing, and developing a school offering a broad and balanced curriculum ("the Academy").
- b. to promote for the benefit of the inhabitants of Westbury Park School, Bristol and 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 or disablement, 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.

At Westbury Park School we believe that children who feel safe and happy, will enjoy and achieve, make a contribution to their community and will be prepared for the future. Their wellbeing, emotional development and resilience are the foundations on which learning becomes effective.

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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Our Charter sets out the vision, values and principles for the whole school community and informs everything we do:

**Vision Statement**

At Westbury Park School we value and respect everyone. As a learning community, we challenge and inspire one another, developing confidence to make positive choices in a changing world, so that together we can discover tomorrow.

**Principles**

- to hold the wellbeing and emotional development of children above everything else;
- to regard every child as an individual and have high expectations for all;
- to promote a happy, safe, and supportive learning environment in partnership with parents;
- to pursue a broad, inspiring, and enriching curriculum that encourages and celebrates achievement in all areas of learning;
- to equip children for the future so they become confident individuals, responsible citizens and lifelong learners;
- to serve the local community in the best interests of all children's learning;
- to support the local education community and work with local schools, to understand our roles and responsibilities in the wider world; and
- to be a fair employer with commitment to equal opportunities, supporting personal and professional development of all staff and promoting a positive working environment that celebrates their dedication and commitment.

The aims of the school are summarised below:

- to uphold the Principles of the school;
- to continue to raise the standard of educational attainment and achievement of all pupils;
- to ensure that as a minimum every child makes at least expected progress throughout their primary school journey;
- to maximise the number of pupils who are working at a greater depth within the expected standard.
- to continue to provide, review and develop a broad and balanced curriculum, which anticipates the needs for future society;
- to ensure the wellbeing of the community is of the highest priority.
- to provide a wide range of extra-curricular activities which complements the core curriculum;
- to develop the sports provision on and offsite to a level that enables children to reach their potential;
- to ensure that every child enjoys the same high-quality education in terms of resourcing, teaching and care;
- to develop pupils as more effective learners;
- to keep pupils safe;
- to improve the effectiveness of the Academy by keeping the curriculum and organisational structure under continual review;
- to employ high quality teaching and support staff;
- to provide value for money for the funds expended and manage the academy so that it remains financially viable;
- to comply with all appropriate statutory and curriculum requirements;
- to maintain close links with the community and other local schools;
- to develop the Academy's capacity to manage change; and
- to conduct the Academy's business in accordance with the highest standards of integrity, probity, and openness.



**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2023**

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**Objectives, Strategies and Activities**

The Headline priorities for 2023-2024 are stated below:

**Quality of Education**

Ensure that the school's agreed and planned curriculum enables pupils, including SEND and PP pupils to achieve strong outcomes.

Ensure that all staff and leaders receive targeted and focused professional development to enable them to continue to develop the quality and effectiveness of their teaching and pupils' learning.

**Leadership and Management**

To ensure leaders have the skills they need to improve teaching, learning and assessment across the school in order to ensure effective implementation of the full curriculum and focused use of assessment so that pupils continue to achieve strong outcomes.

To ensure senior leaders have support and training to manage difficult situations that will arise in a school.

**Behaviour and Attitudes**

Launch new positive behaviour plan so that pupils' attitudes to behaviour and learning are consistently positive and pupils are resilient and take pride in their achievements.

**Personal Development**

To ensure that pupils have access to a rich set of experiences to develop their talents and interests during their time at Westbury Park. To ensure pupils feel safe and confident to move to the next stage of their education.

**Links with Community**

Continue to explore opportunities to work with other schools, networks, MATs to ensure school is well placed to meet expectations of the government's future expectations for schools. (White Paper 2022)

**Public Benefit**

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

As an Academy we have a duty to support other schools. Westbury Park School is a member of a number of different groups of schools in Bristol. We work collaboratively with other schools in these groups by sharing best practice across a wide range of areas. We make our building available for recreational and leisure time occupation for the community at large in the interests of social welfare and with the interest of improving the life of the said community.

**STRATEGIC REPORT**

**ACHIEVEMENTS AND PERFORMANCE**

The Academy is in its eleventh year of operation and is well subscribed. In October 2021 the pupil count on which the 2022/23 funding is based was 411. The count which will be used to calculate the 2023/24 funding is the one from October 2022.

**Key Performance Indicators**

**Ofsted**

Westbury Park was last inspected by Ofsted in May 2014.

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**Statutory End of Key Stage 2 Assessments**

Westbury Park Primary School performed above the national and local authority averages in all subject areas. Attainment is also well above local authority and national averages at the high standard or greater depth.

<b>End of KS2 SATS Results 2022-2023</b>	<b>Westbury Park Primary School</b>	<b>National Average</b>
<b>Reading - Expected Standard</b>	<b>95%</b>	<b>73%</b>
<b>Reading - Higher Standard</b>	<b>49%</b>	<b>29%</b>
<b>Reading - Average Scaled Score</b>	<b>109</b>	<b>105</b>
<b>Reading – Progress</b>	<b>1.8</b>	<b>0</b>
<b>Writing - Expected Standard</b>	<b>80%</b>	<b>71%</b>
<b>Writing - Higher Standard</b>	<b>23%</b>	<b>13%</b>
<b>Writing – Progress</b>	<b>-0.2</b>	<b>0</b>
<b>Maths - Expected Standard</b>	<b>90%</b>	<b>73%</b>
<b>Maths - Higher Standard</b>	<b>54%</b>	<b>24%</b>
<b>Maths - Average Scaled Score</b>	<b>109</b>	<b>104</b>
<b>Maths – Progress</b>	<b>1.9</b>	<b>0</b>

TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2023

<b>Grammar, Punctuation and Spelling - Expected Standard</b>	<b>87%</b>	<b>72%</b>
<b>Grammar, Punctuation and Spelling - Higher Standard</b>	<b>41%</b>	<b>30%</b>
<b>Grammar, Punctuation and Spelling - Average Scaled Score</b>	<b>109</b>	<b>105</b>
<b>Reading, Writing, Maths combined – Expected Standard</b>	<b>72%</b>	<b>59%</b>
<b>Reading, Writing, Maths combined – Expected Standard</b>	<b>16%</b>	<b>8%</b>

**Explanation of KS2 results**

Year 6 pupils were assessed in reading, writing, grammar, punctuation and spelling and mathematics. For further information please visit the Standards and Testing Agency website.

The results of the SATs (tests) are reported using a scaled score, where a score of 100 represents the expected standard. The highest possible score is 120 and the lowest is 80.

- Writing is assessed internally and moderated with local schools using National guidelines.
- Children are awarded one of the following Teacher Assessment judgements in writing:
- Expected Standard - Working at the expected standard for their age.
- Greater Depth - Working at greater depth within the expected standard and has a strong understanding of the curriculum.

In addition to these measures and in line with requirements, we have reported the percentage of children achieving a High Standard. Children with a scaled score of 110 and above are included in this group.

The main financial performance indicator is the level of reserves held at the Balance Sheet date. In particular, the management of spending against the General Annual Grant (GAG) requires special attention, in the period under review, no GAG funding was carried forward.

As funding is based on pupil numbers this is a key performance indicator. Pupil numbers from the October 2022 census were 413.

Another key financial performance indicator is staffing costs as a percentage of total recurring income (excluding restricted fixed asset funds). For 2023 this was 79.8% (2022: 80.5%).

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2023**

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**Going Concern**

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

**FINANCIAL REVIEW**

Most of the Academy's income is obtained from the DfE via the ESFA in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the DfE during the period ended 31 August 2023 and the associated expenditure are shown as Restricted Funds in the Statement of Financial Activities.

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

During the year ended 31 August 2023, total expenditure (excluding restricted fixed assets) of £2,246,667 was covered by recurrent grant funding from the DfE, together with other incoming resources (excluding restricted fixed assets) of £2,300,264. The excess of expenditure over income for the year (excluding restricted fixed assets and the defined benefit pension liability) was £53,817. This includes planned expenditure from surplus reserves brought forward to upgrade the fabric of the building.

At 31 August 2023 the net book value of fixed assets was £7,055,420 and movements in tangible fixed assets are shown in note 14 to the financial statements. The assets were used exclusively for providing education and the associated support services to the pupils of the Academy.

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

Key financial policies adopted or reviewed during the year include the Finance Policy, which lays out the framework for financial management, including financial responsibilities of the Board, Head Teacher, and other staff, as well as delegated authority for spending. Other policies reviewed and updated included Charging, Pay, Debt Recovery and Lettings and the Best Value Statement.

Trustees have adopted an Internal Assurance Policy and appointed the internal auditors, Audit West, to undertake a programme of internal checks on the financial controls. During the year, the Trustees received 3 reports, which contained no matters of significance.

**Reserves Policy**

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

The Trustees have determined that the appropriate level of free reserves should be approximately £150,000. The reason for this is to provide sufficient working capital to cover delays between spending and receipt of grants and to provide a cushion to deal with unexpected emergencies. Total reserves of the academy, excluding the defined benefit pension liability amount to £7,334,491, although £7,055,804 of this is invested in fixed assets or represents non-GAG restricted funds. The remaining £278,687 (representing £278,687 unrestricted funds) is the balance that the Trustees monitor in accordance with the Board's reserves policy.

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2023**

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This represents 2 months of normal recurring expenditure.

The level of free reserves at the year end was £180,435.

The Trustees have reviewed the future plans of the Academy and have ringfenced reserves as follows:

- Refurbishment of Cotswold House washrooms
- Refurbishment of Mendip ASC
- Decoration of Ladies washroom Main School
- Damp proofing and related works such as warped flooring in classrooms
- Art installation - main school corridor

The Trustees' are reviewing the plan for the following 5 years and are looking to spend up to £75,000 to upgrade the fabric of the building.

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

### **Investment Policy**

The Trustees have not authorised the investment of cash surpluses in deposit accounts. Currently the levels of cash, the poor returns available on instant access deposit accounts and the bank charges for transfers mean that this is not believed to be advantageous. The Trustees will review this regularly.

All funds surplus to immediate requirements are invested to optimal effect. On a daily basis this is achieved by automatic transfer of surplus funds to overnight deposit. Where cash flow allows, sums in excess of £100,000 may be invested on deposit for extended periods.

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

Trustees are committed to ensuring that all funds under their control are managed in such a way as to maximise return whilst minimising risk. Any cash not required for operating expenses is placed on deposit at the most favourable rate available from providers covered by the Financial Services Compensation Scheme. Day to day management of the surplus funds is delegated to the Headteacher and Finance Director within strict guidelines approved by the Board of Trustees.

### **PRINCIPAL RISKS AND UNCERTAINTIES**

The Trustees have implemented a system to assess risks that the Academy faces, especially in the operational areas (e.g., in relation to teaching, health & safety, child protection and trips) and in relation to the control of finance. They have undertaken a full review of the main areas of risks that it faces. This includes all health and safety and child protection policies and procedures. They have introduced systems, including operational procedures (e.g., vetting of new staff and visitors, supervision of Academy grounds) and internal financial controls in order to minimise risk.

The Trustees have assessed the major risks to which the Academy is exposed, in particular those relating to its finances, teaching, facilities, and other operational areas. The Trustees have implemented a number of systems to assess and minimise those risks, including internal controls.

At the year end, the Academy had no significant liabilities arising from trade creditors where there would be a significant effect on liquidity.

TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2023

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

**Financial:** The Academy has considerable reliance on continued Government funding through the ESFA. In this period 89% of the Academy's incoming resources was ultimately Government funded and whilst this level is expected to continue because of the minimum funding guarantee, there is no assurance that Government policy or practice will remain the same or that public funding will continue at the same levels or on the same terms.

The Academy is well subscribed and the risk to revenue funding from a falling role is growing with the increase in primary school places available locally and a falling birth rate. Even though government funding has increased, the changes in funding arrangements for special educational needs and increasing employment and premises costs mean that budgets will remain difficult to manage in coming years.

The Trustees examine the financial health of the Academy formerly every term, reviewing performance against budgets and overall expenditure by means of regular update reports at all full Board of Trustees and Resources and Audit Committee meetings. The Trustees also review cash-flow forecasts and ensure sufficient funds are held to cover all known and anticipated commitments.

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

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

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

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

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

**Fraud and mismanagement of funds:** The Academy has an Internal Assurance Officer to carry out checks on financial systems and records as required by the Academy Financial Handbook. All finance staff receive training to keep them up to date with financial practice requirements and develop their skills in this area.

The Academy has continued to strengthen its risk management process throughout the year by improving the process and ensuring staff awareness.

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2023**

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**Fundraising**

WPSA (Westbury Park School Association) is associated with the Academy. It is a parent teacher association and a registered charity that exists to raise money to enrich the children's educational experience and also to help develop the school community. Decisions relating to the expenditure of the funds raised are made with the involvement of the Headteacher.

**Quantification and Reporting Methodology**

We have followed the 2019 HM Government Environmental Reporting Guidelines. We have also used the GHG Reporting Protocol – Corporate Standard and have used the 2022 UK Government's Conversion Factors for Company Reporting.

**Intensity measurement**

The chosen intensity measurement ratio is total gross emissions in metric tonnes CO2e per pupil, the recommended ratio for the sector.

**Measures taken to improve energy efficiency.**

- New loft insulation in main building roof spaces
- New boilers in Mendip and Cotswold House
- Commissioned an environmental report
- We are in the process of trying to install smart metres across all sites.
- We have installed a new heating system - Main school.
- All lights have been replaced with LEDs.
- New computers, chrome books and interactive whiteboards are now more efficient.
- New door installed to prevent drafts.

As the trust has not consumed more than 40,000 kWh of energy in this reporting period, it qualifies as a low energy user under these regulations and is not required to report on its emissions, energy consumption or energy efficiency activities.

**Plans for Future Periods**

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

The school has published its long-term strategic plan which has been shared with key stakeholders. The themes that will provide a focus for school development over the next three years are the following:

***Leading in Learning***

***Leading the Way***

***Leading Change***

The SDP will reach the end of its cycle in 2024. The Governors are in the process of developing a new strategy which will incorporate longer term aims and objectives for the years 2024-2027. These are influenced by the specific local circumstances of the school and challenges and opportunities arising from national changes in education policy and funding.

Trustees are also aware of the review of the changes to the national funding formula, challenges around the energy market, increasing pension contributions and the changing educational landscape which lean towards the preferred organisation model being multi academy trust models.

The school is pro-actively looking to make efficiencies without compromising the quality of education as this would potentially see a drop in numbers and income.

The school is pro-actively seeking to increase revenue through letting and its operation of wrap around care.

**WESTBURY PARK SCHOOL  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2023**

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The school is also applying and has been successful in gaining various educational and building grants.

**Funds held as Custodian Trustee on behalf of Others**

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

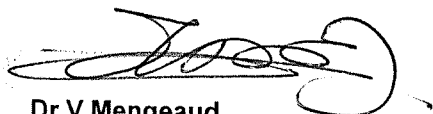
**Auditor**

In so far as the Trustees are aware:

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

The auditors, Bishop Fleming LLP, are willing to continue in office and a resolution to appoint them will be proposed at the annual general meeting.

Trustees' report, incorporating a strategic report, approved by order of the Board of Trustees, as the company directors, on 05/12/2023 and signed on the board's behalf by:



**Dr V Mengeaud**  
Chair of Trustees



**GOVERNANCE STATEMENT  
FOR THE YEAR ENDED 31 AUGUST 2023**

**Scope of Responsibility**

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

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

**Governance**

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

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

<b>Trustee</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
Mrs C Guest	6	6
Mr M Hardy	3	3 (appointment 28.03.2023)
Mr R Bamber	6	6
Mr W Sefton	6	6 (resignation 31.07.2023)
Mr D Llewellyn	3	6 (resignation 31.07.2023)
Mrs C Brennan	5	6
Mrs G Ridsdale	3	6
Dr V Mengeaud	6	6
Mrs K Dursley	5	6
Mrs C Deering	6	6
Mrs K Webb	3	3 (appointment 14.03.2023)
Miss E Mann	6	6
Mr D Lane	6	6
Mrs L Maggs	3	3 (Maternity leave from (16.04.2023)
Mr G Cairns	0	0 (appointment 11.07.2023)

GOVERNANCE STATEMENT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2023

There are 2 committees as follows:

**Resources and Audit Committee** - this meets once each term and is responsible for monitoring, evaluating and reviewing policy and performance in relation to financial management, Health & Safety and Academy assets and for those areas, compliance with reporting and regulatory requirements. It receives Internal Assurance reports and monitors any actions arising and it drafts and monitors the Annual Budget including setting staffing levels and authorising any spending changes within the Scheme of Delegation. It is also responsible for ensuring the repair and maintenance of the buildings and reviewing risk areas falling within the remit of the committee. It also incorporates the role of an audit committee. This committee is also responsible for overseeing policies relating to HR, pay and conditions, recruitment, training, performance management, staff welfare and working conditions and considers changes to and composition of the staffing structure. It is responsible for reviewing risk areas falling within the remit of the committee.

Trustee	Meetings attended	Out of a possible
Mr R Bamber	6	6
Mr W Sefton	6	6 (resigned 31.07.2023)
Mr D Llewellyn	0	6 (resigned 31.07.2023)
Mrs C Brennan	4	6
Mrs K Dursley	3	6
Mr M Hardy	2	3 (appointed 28.03.2023)
Mrs K Webb	2	3 (appointed 14.03.2023)

**School Improvement Committee** - this meets once a term to monitor, evaluate and review Academy policy, practice, and performance in relation to curriculum planning, communications, target setting and assessment, examinations and all pastoral and welfare issues including safeguarding. It is responsible for reviewing risk areas falling within the remit of the committee.

Trustee	Meetings attended	Out of a possible
Mrs C Guest	6	6
Mrs G Ridsdale	4	6
Dr V Mengeaud	6	6
Mr R Bamber	6	6
Mrs C Deering	6	6

**Governance Review**

The Governing body has not had an external review of Governance but does conduct an annual review of its effectiveness through the GovernorHub Health Check Tool which uses the Ofsted framework to guide governing board self-review. Each section relates to one of the aspects of governance which inspectors consider. The review is stored on GovernorHub and is available to view on request. In addition, the Chair is meeting three times a year with the School Improvement Advisor to talk through Governor's activities and actions.

**GOVERNANCE STATEMENT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2023**

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**Our Areas of strength include:**

**Leadership & Management**

We know our roles as governors / trustees. We hold our leaders to account for the quality of education that our school provides and ensure that they manage resources wisely. We are prepared to intervene when leadership falls short and to celebrate when there is success.

We have a clear and current vision and strategy which will deliver high quality education and training for all our learners. Our strategy is realised through strong shared values across the leadership team, up-to-date policies and plans which lead to good practice in the classroom and beyond.

We ensure that staff have opportunities to develop their subject and pedagogical knowledge. We are realistic and constructive in understanding and addressing the pressures on our staff, including their workload. We ensure that leaders protect staff from bullying and harassment.

**Behaviour & Attitudes**

Governors/Trustees have agreed high expectations of behaviour and conduct which are described by published principles and policies for behaviour. The pupils are aware of expectations, and this is reflected in their conduct, attendance, and punctuality.

**Quality of Education**

Our school teaches a full curriculum and range of subjects for as long as possible; learning is cumulative and almost all learners can share the same technical, vocational and academic ambitions.

We have seen evidence that our school has a curriculum that is ambitious and designed to give all learners, particularly the most disadvantaged and those with special educational needs and/or disabilities (SEND) or high needs, the knowledge and cultural capital they need to succeed in life.

We understand our teachers' workload and we know that teachers are not burdened with assessment tasks, but they understand pupils' knowledge and use assessment to inform their teaching.

Our pupils read widely with fluency and comprehension. They go on to the next stage of education, employment or training with qualifications that allow them to go on to destinations that meet their interests, aspirations, and the intention of their course of study.

We know that learners at our schools develop detailed knowledge and skills across the curriculum and, as a result, can achieve well. We see the results from national tests and examinations that meet government expectations, or in the qualifications obtained. Outcomes show that a realistic proportion of learners can achieve greater depth of understanding or higher levels of achievement as well as those that meet expectations.

**Personal Development**

We offer all pupils opportunities for broader development which develop their resilience, confidence, and independence, helping them keep physically and mentally healthy. Our learners are prepared for life in modern Britain as responsible, active citizens who understand and respect society's values and diversity.

**Our Areas for Development**

**Leadership & Management**

We will continue to develop our understanding of our statutory duties as governors and ensure that our school fulfils all statutory duties including safeguarding, equality, 'Prevent' strategy and complies with relevant codes of conduct SEND provision and financial controls. We know that safeguarding is effective.

**GOVERNANCE STATEMENT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2023**

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**Behaviour & Attitudes**

We know that learners' attitudes to their education or training are positive. We will continue to support leaders, teachers, and learners to create an environment where bullying, child on child abuse or discrimination are not tolerated.

**Quality of Education**

We have seen evidence that teachers in our school(s) present subject matter clearly, promoting appropriate discussion about the subject matter they are teaching. We will support leaders to ensure teachers check learners' understanding systematically, identify misconceptions accurately and provide clear, direct feedback. In doing so, they respond and adapt their teaching as necessary, without unnecessarily elaborate or differentiated approaches.

**Review of Value for Money**

As Accounting Officer, the Headteacher 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 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:

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

**The Purpose of the System of Internal Control**

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an ongoing process designed to identify and prioritise the risks to the achievement of Academy policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively, and economically. The system of internal control has been in place in Westbury Park School for the year 1 September 2022 to 31 August 2023 and up to the date of approval of the annual report and financial statements.

**Capacity to handle Risk**

The Board of Trustees has reviewed the key risks to which the Academy Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees is of the view that there is a formal ongoing process for identifying, evaluating, and managing the Academy Trust's significant risks that have been in place for the period from 1 September 2022 to 31 August 2023 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees.

GOVERNANCE STATEMENT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2023

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**The Risk and Control Framework**

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

During the year the school ensured it in particular, it includes:

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

At the start of the year, The Board of Trustees considered the need for a specific internal audit function and have appointed Audit West to perform additional checks.

The internal auditors' role includes giving advice on financial matters and performing a range of checks on the Academy's financial systems. The school would informally seek clarification and advice from Bishop Fleming/i West as required.

**REVIEW OF EFFECTIVENESS**

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

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

Approved by order of the Trustees of the Board of Trustees on 05/12/2023 and signed on its behalf by:



**Dr V Mengeaud**  
Chair of Trustees



**R Bamber**  
Accounting Officer

**WESTBURY PARK SCHOOL  
(A COMPANY LIMITED BY GUARANTEE)**

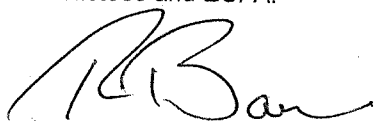
**STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE**

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As accounting officer of Westbury Park School, I have considered my responsibility to notify the Academy Board of Trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management, under the funding agreement between the Academy and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2022, including responsibilities for estates safety and management.

I confirm that I and the Academy Board of Trustees are able to identify any material irregular or improper use of all funds by the Academy, or material non-compliance with the terms and conditions of funding under the Academy's funding agreement and the Academy Trust Handbook 2022.

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.



**R Bamber**  
Accounting Officer

Date: 5/12/2023

**STATEMENT OF TRUSTEES' RESPONSIBILITIES  
FOR THE YEAR ENDED 31 AUGUST 2023**

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

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

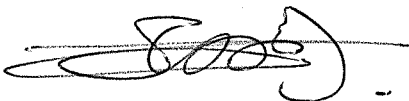
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

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



**V Mengeaud**  
Chair of Trustees

Date: 05/12/2023

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
WESTBURY PARK SCHOOL**

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**OPINION**

We have audited the financial statements of Westbury Park School (the 'academy') for the year ended 31 August 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the Academy's affairs as at 31 August 2023 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023 issued by the Education and Skills Funding Agency.

**BASIS FOR OPINION**

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

**CONCLUSIONS RELATING TO GOING CONCERN**

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

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

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



**WESTBURY PARK SCHOOL  
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
WESTBURY PARK SCHOOL (CONTINUED)**

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**OTHER INFORMATION**

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

We have nothing to report in this regard.

**OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006**

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

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

**MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

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

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

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

**RESPONSIBILITIES OF TRUSTEES**

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

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

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
WESTBURY PARK SCHOOL (CONTINUED)**

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**AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS**

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

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

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the Academy sector, control environment and the Academy's performance;
- results of our enquiries of management and the Trustee board, including the committees charged with governance over the Academy's finance and control, about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the Academy's documentation of their policies and procedures relating to: identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance; detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; the internal controls established to mitigate risks of fraud or noncompliance with laws and regulations;
- how the Academy ensured it met its obligations arising from it being financed by the ESFA and other funders, and as such material compliance with these obligations is required to ensure the Academy will continue to receive its public funding and be authorised to operate, including around ensuring there is no material unauthorised use of funds and expenditure;
- how the Academy ensured it met its obligations to its principal regulator, the Secretary of State for Education; and
- these matters were discussed among the audit engagement team who also considered any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud, which included incorrect recognition of revenue, management override of controls using manual journal entries, procurement and payroll. We identified the greatest potential for fraud as incorrect recognition of revenue and management override using manual journal entries.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. We also obtained an understanding of the legal and regulatory frameworks that the Academy operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Academies Accounts Direction, Academies Financial Handbook, UK Companies Act and tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Academy's ability to operate or to avoid a material penalty. These included safeguarding regulations, data protection regulations, occupational health and safety regulations, education and inspections legislation, building legislation and employment legislation.

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
WESTBURY PARK SCHOOL (CONTINUED)**

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Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- reviewing the financial statement disclosures and testing to supporting documentation to assess the recognition of revenue;
- enquiring of Trustees and management and those charged with governance concerning actual and potential litigation and claims;
- performing procedures to confirm material compliance with the requirements of its regulators;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing internal control reports; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; and assessing whether the judgements made in making accounting estimates are indicative of a potential bias.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from an error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

**WESTBURY PARK SCHOOL  
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
WESTBURY PARK SCHOOL (CONTINUED)**

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**USE OF OUR REPORT**

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



**Chris Trantham FCA (Senior Statutory Auditor)**

for and on behalf of  
**Bishop Fleming LLP**  
10 Temple Back  
Bristol  
BS1 6FL

Date: 15/12/2023

**WESTBURY PARK SCHOOL  
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO WESTBURY  
PARK SCHOOL AND THE EDUCATION & SKILLS FUNDING AGENCY**

In accordance with the terms of our engagement letter dated 9 November 2022 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2022 to 2023, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Westbury Park School during the year 1 September 2022 to 31 August 2023 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

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

**RESPECTIVE RESPONSIBILITIES OF WESTBURY PARK SCHOOL'S ACCOUNTING OFFICER  
AND THE REPORTING ACCOUNTANT**

The accounting officer is responsible, under the requirements of Westbury Park School's funding agreement with the Secretary of State for Education dated 1 August 2012 and the Academy Trust Handbook, extant from 1 September 2022, 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 2022 to 2023. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year 1 September 2022 to 31 August 2023 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

**APPROACH**

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

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

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

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

The work undertaken to draw our conclusion includes:

An assessment of the risk of material irregularity and impropriety across all of the Trust's activities;

Further testing and review of the areas identified through the risk assessment including enquiry, identification of controls processes and examination of supporting evidence across all areas identified as well as additional verification work where considered necessary; and

Consideration of evidence obtained through the work detailed above and the work completed as part of our audit of the financial statements in order to support the regularity conclusion.

In line with the Framework and guide for external auditors and reporting accountants of academy trusts issued April 2023, we have not performed any additional procedures regarding the Trust's compliance with safeguarding, health and safety and estates management.

**WESTBURY PARK SCHOOL  
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO WESTBURY  
PARK SCHOOL AND THE EDUCATION & SKILLS FUNDING AGENCY (CONTINUED)**

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**CONCLUSION**

In the course of our work, nothing has come to our attention which suggest in all material respects the expenditure disbursed and income received during the year 1 September 2022 to 31 August 2023 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



Reporting Accountant  
**Bishop Fleming LLP**

10 Temple Back  
Bristol  
BS1 6FL

Date: 15/12/2023

WESTBURY PARK SCHOOL  
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 AUGUST 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>INCOME FROM:</b>						
Donations and capital grants	4	-	14,873	41,140	56,013	24,258
Other trading activities	6	163,300	-	-	163,300	133,274
Investments	7	48	-	-	48	50
Charitable activities		46,337	2,075,706	-	2,122,043	2,023,522
<b>TOTAL INCOME</b>		<b>209,685</b>	<b>2,090,579</b>	<b>41,140</b>	<b>2,341,404</b>	<b>2,181,104</b>
<b>EXPENDITURE ON:</b>						
Raising funds		64,586	-	-	64,586	60,202
Charitable activities		193,017	1,989,064	147,041	2,329,122	2,223,156
<b>TOTAL EXPENDITURE</b>		<b>257,603</b>	<b>1,989,064</b>	<b>147,041</b>	<b>2,393,708</b>	<b>2,283,358</b>
<b>NET INCOME/ (EXPENDITURE)</b>		<b>(47,918)</b>	<b>101,515</b>	<b>(105,901)</b>	<b>(52,304)</b>	<b>(102,254)</b>
Transfers between funds	17	-	(129,414)	129,414	-	
<b>NET MOVEMENT IN FUNDS BEFORE OTHER RECOGNISED GAINS/(LOSSES)</b>		<b>(47,918)</b>	<b>(27,899)</b>	<b>23,513</b>	<b>(52,304)</b>	<b>(102,254)</b>
<b>OTHER RECOGNISED GAINS/(LOSSES):</b>						
Actuarial gains on defined benefit pension schemes	25	-	255,000	-	255,000	941,000
<b>NET MOVEMENT IN FUNDS</b>		<b>(47,918)</b>	<b>227,101</b>	<b>23,513</b>	<b>202,696</b>	<b>838,746</b>
<b>RECONCILIATION OF FUNDS:</b>						
Total funds brought forward		326,605	(463,101)	7,032,291	6,895,795	6,057,049
Net movement in funds		(47,918)	227,101	23,513	202,696	838,746
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>278,687</b>	<b>(236,000)</b>	<b>7,055,804</b>	<b>7,098,491</b>	<b>6,895,795</b>

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


The notes on pages 32 to 58 form part of these financial statements.

WESTBURY PARK SCHOOL  
(A COMPANY LIMITED BY GUARANTEE)  
REGISTERED NUMBER:08130158

BALANCE SHEET  
AS AT 31 AUGUST 2023

	Note	2023 £	2022 £
<b>FIXED ASSETS</b>			
Tangible assets	14	7,055,420	7,059,901
		<u>7,055,420</u>	<u>7,059,901</u>
<b>CURRENT ASSETS</b>			
Debtors	15	68,986	169,201
Cash at bank and in hand		360,953	533,055
		<u>429,939</u>	<u>702,256</u>
Creditors: amounts falling due within one year	16	(150,868)	(397,362)
<b>NET CURRENT ASSETS</b>		<b>279,071</b>	<b>304,894</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>7,334,491</b>	<b>7,364,795</b>
Defined benefit pension scheme liability	25	(236,000)	(469,000)
<b>TOTAL NET ASSETS</b>		<b>7,098,491</b>	<b>6,895,795</b>
<b>FUNDS OF THE ACADEMY</b>			
<b>RESTRICTED FUNDS:</b>			
Fixed asset funds	17	7,055,804	7,032,291
Restricted income funds	17	-	5,899
Restricted funds excluding pension reserve	17	7,055,804	7,038,190
Pension reserve	17	(236,000)	(469,000)
<b>TOTAL RESTRICTED FUNDS</b>	17	<b>6,819,804</b>	<b>6,569,190</b>
<b>UNRESTRICTED INCOME FUNDS</b>	17	<b>278,687</b>	<b>326,605</b>
<b>TOTAL FUNDS</b>		<b>7,098,491</b>	<b>6,895,795</b>

The financial statements on pages 29 to 58 were approved and authorised for issue by the Trustees and are signed on their behalf, by:

  
V Mengeaud  
Chair of Trustees

Date: 05/12/2023

The notes on pages 32 to 58 form part of these financial statements.



**WESTBURY PARK SCHOOL  
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 AUGUST 2023**

	Note	2023 £	2022 £
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Net cash (used in)/provided by operating activities	19	<b>(93,091)</b>	296,658
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
	20	<b>(79,011)</b>	(126,945)
<b>CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR</b>		<b>(172,102)</b>	169,713
Cash and cash equivalents at the beginning of the year		<b>533,055</b>	363,342
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	21, 22	<b>360,953</b>	533,055

The notes on pages 32 to 58 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

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**1. GENERAL INFORMATION**

Westbury Park School is a company limited by guarantee, incorporated in England and Wales. The registered office is Bayswater Avenue, Westbury Park, Bristol, BS6 7NU.

**2. ACCOUNTING POLICIES**

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

**2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements of the Academy, which is a public benefit entity under FRS 102, have been prepared under the historic cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2022 to 2023 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

**2.2 GOING CONCERN**

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

**2.3 FUND ACCOUNTING**

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

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

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

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

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023

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2. ACCOUNTING POLICIES (continued)

2.4 INCOME

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

• **Grants**

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

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

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

• **Donations**

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

• **Other income**

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

2.5 EXPENDITURE

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

• **Expenditure on raising funds**

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

• **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023

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**2. ACCOUNTING POLICIES (continued)**

**2.6 TANGIBLE FIXED ASSETS**

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

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

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

Long term leasehold land	- 125 years straight line
Long term leasehold property	- 50 years straight line
Furniture and equipment	- 15% straight line
Plant and machinery	- 4% straight line
Computer equipment	- 25% straight line

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

**2.7 DEBTORS**

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

**2.8 CASH AT BANK AND IN HAND**

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

**2.9 LIABILITIES**

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

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023

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2. ACCOUNTING POLICIES (continued)

2.10 FINANCIAL INSTRUMENTS

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 15. Prepayments are not financial instruments. Amounts due to the Academy's wholly owned subsidiary are held at face value less any impairment. Cash at bank is classified as a basic financial instrument and is measured at face value.

Cash at bank is classified as a basic financial instrument and is measured at face value.

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 16. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument. Amounts due to the Academy's wholly owned subsidiary are held at face value less any impairment.

2.11 OPERATING LEASES

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

2.12 TAXATION

The Academy is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Accordingly, the Academy is potentially exempt from taxation in respect of income or capital gains received within categories covered by Part 11, chapter 3 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2. ACCOUNTING POLICIES (continued)

2.13 PENSIONS

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

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

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

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

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023

3. CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT

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

Critical accounting estimates and assumptions:

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 25, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2023. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Critical areas of judgement:

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

4. INCOME FROM DONATIONS AND CAPITAL GRANTS

	Unrestricted funds 2023 £	Restricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	-	14,873	14,650	29,523	15,567
Capital Grants	-	-	26,490	26,490	8,691
<b>TOTAL 2023</b>	-	14,873	41,140	56,013	24,258
TOTAL 2022	283	14,099	9,876	24,258	

WESTBURY PARK SCHOOL  
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023

5. FUNDING FOR THE ACADEMY'S EDUCATIONAL OPERATIONS

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>EDUCATION</b>				
<b>DFE/ESFA GRANTS</b>				
General Annual Grant (GAG)	-	1,752,915	<b>1,752,915</b>	1,730,520
Pupil Premium	-	15,715	<b>15,715</b>	12,478
PE and Sports Grant	-	19,550	<b>19,550</b>	19,570
Universal Infant Free School Meals	-	69,372	<b>69,372</b>	69,549
School Supplementary Grant	-	44,529	<b>44,529</b>	18,554
Mainstream Schools Additional Grant	-	23,124	<b>23,124</b>	-
Other DfE/ESFA grants	-	2,457	<b>2,457</b>	6,836
	-	1,927,662	<b>1,927,662</b>	1,857,507
<b>OTHER GOVERNMENT GRANTS</b>				
High Needs	-	78,135	<b>78,135</b>	66,159
	-	78,135	<b>78,135</b>	66,159
<b>Other income from the Academy's education</b>	46,337	67,599	<b>113,936</b>	96,843
<b>COVID-19 ADDITIONAL FUNDING (DFE/ESFA)</b>				
Recovery Premium	-	1,500	<b>1,500</b>	2,000
National Tutoring Programme	-	810	<b>810</b>	1,013
	-	2,310	<b>2,310</b>	3,013
	46,337	2,075,706	<b>2,122,043</b>	2,023,522
<b>TOTAL 2022</b>	<b>36,743</b>	<b>1,986,779</b>	<b>2,023,522</b>	



WESTBURY PARK SCHOOL  
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023

6. INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Lettings	15,697	15,697	9,878
Wrap around care	147,603	147,603	123,396
<b>TOTAL 2023</b>	<u>163,300</u>	<u>163,300</u>	<u>133,274</u>
TOTAL 2022	<u>133,274</u>	<u>133,274</u>	

7. INVESTMENT INCOME

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Bank interest	48	48	50
<b>TOTAL 2022</b>	<u>50</u>	<u>50</u>	

WESTBURY PARK SCHOOL  
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023

8. EXPENDITURE

	Staff Costs 2023 £	Premises 2023 £	Other 2023 £	Total 2023 £	Total 2022 £
EXPENDITURE ON FUNDRAISING TRADING ACTIVITIES:					
Direct costs	59,029	-	5,557	<b>64,586</b>	60,202
EDUCATION:					
Direct costs	1,544,915	136,552	121,983	<b>1,803,450</b>	1,741,439
Support costs	113,357	189,618	222,697	<b>525,672</b>	481,717
<b>TOTAL 2023</b>	<u>1,717,301</u>	<u>326,170</u>	<u>350,237</u>	<u><b>2,393,708</b></u>	<u>2,283,358</u>
TOTAL 2022	<u>1,696,406</u>	<u>246,190</u>	<u>340,762</u>	<u>2,283,358</u>	

**WESTBURY PARK SCHOOL  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

**9. ANALYSIS OF EXPENDITURE BY ACTIVITIES**

	<b>Activities undertaken directly 2023 £</b>	<b>Support costs 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Education	1,803,450	525,672	<b>2,329,122</b>	2,223,156
<b>TOTAL 2022</b>	<b>1,741,439</b>	<b>481,717</b>	<b>2,223,156</b>	

**ANALYSIS OF DIRECT COSTS**

	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Pension finance costs	11,000	17,000
Staff costs	1,416,749	1,378,302
Depreciation	136,552	121,581
Educational supplies and visits	102,157	108,887
Staff development	5,278	8,591
Agency staff	128,166	102,084
Recruitment and support	2,098	2,589
Technology costs	1,450	2,405
<b>TOTAL 2023</b>	<b>1,803,450</b>	<b>1,741,439</b>

**WESTBURY PARK SCHOOL  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

**9. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)**

**ANALYSIS OF SUPPORT COSTS**

	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Pension finance costs	11,000	7,000
Staff costs	113,357	159,957
Depreciation	10,489	13,509
Staff development	212	166
Maintenance of premises and equipment	99,143	50,037
Cleaning	40,035	31,192
Rent and rates	13,579	7,006
Energy costs	25,797	21,732
Insurance	27,093	24,730
Security and transport	575	1,133
Catering	113,954	97,852
Technology costs	22,209	21,487
Office overheads	3,503	3,729
Legal and professional	25,540	22,427
Bank interest and charges	2,503	2,270
Governance	16,683	17,490
<b>TOTAL 2023</b>	<b>525,672</b>	<b>481,717</b>

**10. NET (EXPENDITURE)/INCOME**

Net (expenditure)/income for the year includes:

	<b>2023 £</b>	<b>2022 £</b>
Operating lease rentals	1,093	-
Depreciation of tangible fixed assets	147,041	135,090
Fees paid to auditors for:		
- audit	9,765	8,425
- other services	2,350	1,955

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023

11. STAFF

a. STAFF COSTS

Staff costs during the year were as follows:

	2023 £	2022 £
Wages and salaries	1,179,591	1,109,931
Social security costs	119,863	118,533
Pension costs	289,681	365,858
	<u>1,589,135</u>	<u>1,594,322</u>
Agency staff costs	128,166	102,084
	<u><u>1,717,301</u></u>	<u><u>1,696,406</u></u>

b. STAFF NUMBERS

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

	2023 No.	2022 No.
Teachers	21	21
Teaching support	28	27
Administration and premises	4	3
Management	3	3
	<u>56</u>	<u>54</u>

The average headcount expressed as full-time equivalents was:

	2023 No.	2022 No.
Teachers	17	16
Teaching support	14	15
Administration and premises	4	4
Management	3	3
	<u>38</u>	<u>38</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023

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11. STAFF (CONTINUED)

c. HIGHER PAID STAFF

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

	2023 No.	2022 No.
In the band £70,001 - £80,000	1	1

d. KEY MANAGEMENT PERSONNEL

The key management personnel of the Academy comprise the Trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy was £483,479 (2022: £407,208).

12. TRUSTEES' REMUNERATION AND EXPENSES

The Headteacher and other staff Trustees only receive remuneration in respect of services they provide undertaking the roles of Headteacher and staff, and not in respect of their services as Trustees. Other Trustees did not receive any payments from the Academy in respect of their role as Trustees. The value of Trustees' remuneration and other benefits was as follows; R Bamber: Remuneration £75,000 - £80,000 (2022: £70,000 - £75,000), Employer's pension contributions £15,000 - £20,000 (2022: £15,000 - £20,000); E Mann: Remuneration £45,000 - £50,000 (2022: £40,000 - £45,000), Employer's pension contributions £10,000 - £15,000 (2022: 10,000 - £15,000); D Lane: Remuneration £10,000 - 15,000 (2022: £5,000 - £10,000), Employer's pension contributions: £Nil - £5,000 (2022: £Nil - £5,000); and L Maggs: Remuneration £35,000 - £40,000 (2022: £Nil - £5,000), Employer's pension contributions: £5,000 - £10,000 (2022: £Nil - £5,000).

During the year ended 31 August 2023, no Trustee expenses have been incurred (2022 - £NIL).

13. TRUSTEES' AND OFFICERS' INSURANCE

In accordance with normal commercial practice, the Academy has purchased insurance to protect Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £5,000,000 on any one claim. The cost of this insurance is included in the total insurance cost.

WESTBURY PARK SCHOOL  
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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023

14. TANGIBLE FIXED ASSETS

	Long-term leasehold property £	Furniture and equipment £	Plant and machinery £	Computer equipment £	Total £
<b>COST OR VALUATION</b>					
At 1 September 2022	6,844,338	215,449	911,790	152,993	8,124,570
Additions	-	111,304	22,105	9,151	142,560
At 31 August 2023	6,844,338	326,753	933,895	162,144	8,267,130
<b>DEPRECIATION</b>					
At 1 September 2022	722,716	172,236	56,440	113,277	1,064,669
Charge for the year	76,088	14,784	37,043	19,126	147,041
At 31 August 2023	798,804	187,020	93,483	132,403	1,211,710
<b>NET BOOK VALUE</b>					
At 31 August 2023	6,045,534	139,733	840,412	29,741	7,055,420
At 31 August 2022	6,121,622	43,213	855,350	39,716	7,059,901

15. DEBTORS

	2023 £	2022 £
<b>DUE WITHIN ONE YEAR</b>		
Trade debtors	9,402	1,889
Other debtors	13,053	47,905
Prepayments and accrued income	46,531	119,407
	68,986	169,201

WESTBURY PARK SCHOOL  
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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023

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16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	19,262	218,921
Other taxation and social security	21,068	23,137
Other creditors	35,434	34,461
Accruals and deferred income	75,104	120,843
	<u>150,868</u>	<u>397,362</u>
	2023 £	2022 £
Deferred income at 1 September 2022	60,327	60,593
Resources deferred during the year	65,339	60,327
Amounts released from previous periods	(60,327)	(60,593)
	<u>65,339</u>	<u>60,327</u>

At the balance sheet date the Academy received ESFA grants in advance for the 2023/24 academic year as well as monies held in advance for Afterschool clubs.



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023

17. STATEMENT OF FUNDS

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2023 £
<b>UNRESTRICTED FUNDS</b>						
General funds	326,605	209,685	(257,603)	-	-	278,687
<b>RESTRICTED GENERAL FUNDS</b>						
General Annual Grant (GAG)	-	1,752,915	(1,623,501)	(129,414)	-	999,909
UIFSM	5,899	69,372	(75,271)	-	-	0
School Supplementary Grant	-	44,529	(44,529)	-	-	-
Other ESFA grants	-	4,767	(4,767)	-	-	278,000
Pupil Premium	-	15,715	(15,715)	-	-	0
PE & Sports Premium	-	19,550	(19,550)	-	-	-
Higher Needs	-	78,135	(78,135)	-	-	-
Mainstream School Additional Grant	-	23,124	(23,124)	-	-	0
Other Restricted Funding	-	82,472	(82,472)	-	-	-
Pension reserve	(469,000)	-	(22,000)	-	255,000	(236,000)
	<b>(463,101)</b>	<b>2,090,579</b>	<b>(1,989,064)</b>	<b>(129,414)</b>	<b>255,000</b>	<b>(236,000)</b>

**WESTBURY PARK SCHOOL  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

**17. STATEMENT OF FUNDS (CONTINUED)**

**RESTRICTED  
FIXED ASSET  
FUNDS**

Fixed assets transferred on conversion	6,121,622	-	(76,088)	-	-	6,045,534
Fixed assets purchased from GAG and other restricted funds	910,669	-	(70,953)	170,554	-	1,010,270
DfE/ESFA capital grants	-	26,490	-	(26,490)	-	-
Fixed assets purchased from donations	-	14,650	-	(14,650)	-	-
	<u>7,032,291</u>	<u>41,140</u>	<u>(147,041)</u>	<u>129,414</u>	<u>-</u>	<u>7,055,804</u>
<b>TOTAL RESTRICTED FUNDS</b>	<u>6,569,190</u>	<u>2,131,719</u>	<u>(2,136,105)</u>	<u>-</u>	<u>255,000</u>	<u>6,819,804</u>
<b>TOTAL FUNDS</b>	<u>6,895,795</u>	<u>2,341,404</u>	<u>(2,393,708)</u>	<u>-</u>	<u>255,000</u>	<u>7,098,491</u>

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

**RESTRICTED FUNDS**

General Annual Grant (GAG) - Represents funding received from the Education and Skills Funding Agency (ESFA) during the period in order to fund the continuing activities of the school.

UISFM (Universal Infant Free School Meals) - Represents funding received from the ESFA to enable the Academy to offer free school meals to every pupil in reception, year 1 and year 2.

School Supplementary Grant - Represents funding received from the ESFA to provide support for the costs on the Health and Social Care Levy and wider costs.

Other ESFA grants - Represents funding from the DfE/ESFA for Recovery Premium and National Tutoring Programme.

Local Authority Grants - Represents funding received by the Local Authority in relation to special educational needs funding and pupil premium.

Donations - Represents money received from a charitable trust, Westbury Park School Association and parents for maintenance or purchase of Academy assets, as well as educational and extra-curriculum activities.

Pupil Premium - Represents funding from the ESFA to improve educational outcomes for disadvantaged pupils.

PE and Sports Premium - Represents funding from the ESFA to make additional and sustainable improvements to the PE, sport and physical activities they provide.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

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**17. STATEMENT OF FUNDS (CONTINUED)**

Mainstream Schools Additional Grant - Represents additional funding provided by the ESFA for the normal running costs of the Academy.

Pension reserve - Represents the Academy's share of the assets and liabilities in the Local Government Pension Scheme. As with most pension schemes this is currently in deficit due to an excess of scheme liabilities over scheme assets which was inherited on conversion to an Academy. The Academy is following the recommendations of the actuary to reduce the deficit by making additional contributions over a number of years.

**FIXED ASSET FUNDS**

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

Fixed assets purchased from GAG and other restricted funds - Represents amounts spent on fixed assets from GAG, Sport England and donations from a charitable trust.

DfE/ESFA Capital grants - Includes devolved capital funding and amounts received from the Academies Capital Maintenance Fund for the purchase and maintenance of capital assets.

**OTHER INFORMATION**

Under the funding agreement with the Secretary of State, the Academy was not subject to a limit on the amount of GAG it could carry forward at 31 August 2023.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

**17. STATEMENT OF FUNDS (CONTINUED)**

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

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2022 £
<b>UNRESTRICTED FUNDS</b>						
General funds	253,733	170,350	(97,478)	-	-	326,605
<b>RESTRICTED GENERAL FUNDS</b>						
General Annual Grant (GAG)	-	1,730,520	(1,669,331)	(61,189)	-	-
UIFSM	-	69,549	(63,650)	-	-	5,899
Local Authority Grants	-	66,159	(66,159)	-	-	-
Other ESFA funding	-	60,451	(60,451)	-	-	-
Other restricted income	-	74,199	(74,199)	-	-	-
Pension reserve	(1,293,000)	-	(117,000)	-	941,000	(469,000)
	<u>(1,293,000)</u>	<u>2,000,878</u>	<u>(2,050,790)</u>	<u>(61,189)</u>	<u>941,000</u>	<u>(463,101)</u>

**WESTBURY PARK SCHOOL  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

**17. STATEMENT OF FUNDS (CONTINUED)**

**RESTRICTED  
FIXED ASSET  
FUNDS**

Fixed assets transferred on conversion	6,197,710	-	(76,088)	-	-	6,121,622
Fixed assets purchased from GAG and other restricted funds	713,553	1,185	(59,002)	254,933	-	910,669
DfE/ESFA capital grants	185,053	8,691	-	(193,744)	-	-
	<u>7,096,316</u>	<u>9,876</u>	<u>(135,090)</u>	<u>61,189</u>	<u>-</u>	<u>7,032,291</u>
<b>TOTAL RESTRICTED FUNDS</b>	<u>5,803,316</u>	<u>2,010,754</u>	<u>(2,185,880)</u>	<u>-</u>	<u>941,000</u>	<u>6,569,190</u>
<b>TOTAL FUNDS</b>	<u><u>6,057,049</u></u>	<u><u>2,181,104</u></u>	<u><u>(2,283,358)</u></u>	<u><u>-</u></u>	<u><u>941,000</u></u>	<u><u>6,895,795</u></u>

**18. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR**

	<b>Unrestricted funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>Restricted fixed asset funds 2023 £</b>	<b>Total funds 2023 £</b>
Tangible fixed assets	-	-	7,055,420	<b>7,055,420</b>
Current assets	278,687	147,475	3,777	<b>429,939</b>
Creditors due within one year	-	(147,475)	(3,393)	<b>(150,868)</b>
Provisions for liabilities and charges	-	(236,000)	-	<b>(236,000)</b>
<b>TOTAL</b>	<u>278,687</u>	<u>(236,000)</u>	<u>7,055,804</u>	<u><b>7,098,491</b></u>

**WESTBURY PARK SCHOOL  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

**18. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CONTINUED)**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR**

	Unrestricted funds 2022 £	Restricted funds 2022 £	Restricted fixed asset funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	-	7,059,901	7,059,901
Current assets	326,605	375,651	-	702,256
Creditors due within one year	-	(369,752)	(27,610)	(397,362)
Provisions for liabilities and charges	-	(469,000)	-	(469,000)
<b>TOTAL</b>	<b>326,605</b>	<b>(463,101)</b>	<b>7,032,291</b>	<b>6,895,795</b>

**19. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2023 £	2022 £
Net expenditure for the year (as per Statement of Financial Activities)	<b>(52,304)</b>	(102,254)
<b>ADJUSTMENTS FOR:</b>		
Depreciation	<b>147,041</b>	135,090
Capital grants from DfE and other capital income	<b>(26,490)</b>	(8,691)
Interest received	<b>(48)</b>	(50)
Defined benefit pension scheme cost less contributions payable	-	93,000
Defined benefit pension scheme finance cost	<b>22,000</b>	24,000
Decrease/(increase) in debtors	<b>63,204</b>	(55,341)
(Decrease)/increase in creditors	<b>(246,494)</b>	210,904
<b>NET CASH (USED IN)/PROVIDED BY OPERATING ACTIVITIES</b>	<b>(93,091)</b>	296,658

**20. CASH FLOWS FROM INVESTING ACTIVITIES**

	2023 £	2022 £
Interest received	<b>48</b>	50
Purchase of tangible fixed assets	<b>(142,560)</b>	(283,728)
Capital grants from DfE and other capital income	<b>63,501</b>	156,733
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>(79,011)</b>	(126,945)

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023

21. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2023 £	2022 £
Cash in hand and at bank	360,953	533,055
<b>TOTAL CASH AND CASH EQUIVALENTS</b>	<b>360,953</b>	<b>533,055</b>

22. ANALYSIS OF CHANGES IN NET DEBT

	At 1 September 2022 £	Cash flows £	At 31 August 2023 £
Cash at bank and in hand	533,055	(172,102)	360,953
	<b>533,055</b>	<b>(172,102)</b>	<b>360,953</b>

23. 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.

24. CAPITAL COMMITMENTS

	2023 £	2022 £
<b>CONTRACTED FOR BUT NOT PROVIDED IN THESE FINANCIAL STATEMENTS</b>		
Acquisition of tangible fixed assets	-	37,011

25. PENSION COMMITMENTS

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

The latest actuarial valuation of the TPS related to the period ended 31 March 2020 and of the LGPS 31 March 2022.

Contributions amounting to £31,012 were payable to the schemes at 31 August 2023 (2022 - £30,039) and are included within creditors.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023

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25. PENSION COMMITMENTS (CONTINUED)

**TEACHERS' PENSION SCHEME**

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

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

**VALUATION OF THE TEACHERS' PENSION SCHEME**

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2020. The valuation report was published by the Department for Education on 26 October 2023. The key elements of the previous valuation as at 31 March 2016 which was effective for the year ended 31 August 2023 are:

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

The 2020 valuation result is due to be implemented from 1 April 2024 and effective until 31 March 2027. The employer contribution rate for this period will be 28.68% of pensionable pay (including a 0.08% administration levy).

The employer's pension costs paid to TPS in the year amounted to £182,536 (2022 - £174,711).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website (<https://www.teacherspensions.co.uk/news/employers/2019/04/teachers-pensions-valuation-report.aspx>) for 2016 and [www.teacherspensions.co.uk/news/employers/2023/10/valuation-result.aspx](https://www.teacherspensions.co.uk/news/employers/2023/10/valuation-result.aspx) for 2020.

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



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

**25. PENSION COMMITMENTS (CONTINUED)**

**LOCAL GOVERNMENT PENSION SCHEME**

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2023 was £104,000 (2022 - £117,000), of which employer's contributions totalled £79,000 (2022 - £94,000) and employees' contributions totalled £ 25,000 (2022 - £23,000). The agreed contribution rates for future years are 19.6 per cent for employers and 5.5 - 12.5 per cent for employees.

As described in note 2.13 the LGPS obligation relates to the employees of the Academy, who were the employees transferred as part of the conversion from the maintained school and new employees who were eligible to, and did, join the Scheme in the year. The obligation in respect of employees who transferred on conversion represents their cumulative service at both the predecessor school and the Academy at the balance sheet date.

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

**PRINCIPAL ACTUARIAL ASSUMPTIONS**

Avon Pension Fund

	<b>2023</b>	2022
	%	%
Rate in increase of salaries	<b>4.3</b>	4.4
Rate of increase for pensions in payment/inflation	<b>2.9</b>	3.0
Discount rate for scheme liabilities	<b>5.4</b>	4.3
Inflation assumption (CPI)	<b>2.8</b>	2.9

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

	<b>2023</b>	2022
	Years	Years
<b>RETIRING TODAY</b>		
Males	<b>22.0</b>	23.1
Females	<b>24.0</b>	25.3
<b>RETIRING IN 20 YEARS</b>		
Males	<b>23.2</b>	24.6
Females	<b>25.7</b>	27.3

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023

25. PENSION COMMITMENTS (CONTINUED)

SENSITIVITY ANALYSIS

Avon Pension Fund

	2023 £000	2022 £000
Discount rate +0.1%	(30)	(36)
CPI rate +0.1%	30	38
Mortality assumption +1 year increase	35	39

SHARE OF SCHEME ASSETS

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

	At 31 August 2023 £	At 31 August 2022 £
Equities	515,000	591,000
Bonds	454,000	247,000
Property	97,000	105,000
Cash and other liquid assets	16,000	4,000
Other	486,000	486,000
<b>Total market value of assets</b>	<b>1,568,000</b>	<b>1,433,000</b>

The actual return on scheme assets was £(31,000) (2022 - £28,000).

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

	2023 £	2022 £
Current service cost	(104,000)	(187,000)
Interest income	63,000	24,000
Interest cost	(82,000)	(46,000)
Administration expenses	(3,000)	(2,000)
<b>Total amount recognised in the Statement of Financial Activities</b>	<b>(126,000)</b>	<b>(211,000)</b>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023

25. PENSION COMMITMENTS (CONTINUED)

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

	2023 £	2022 £
<b>At 1 September</b>	<b>1,902,000</b>	2,653,000
Current service cost	104,000	187,000
Interest cost	82,000	46,000
Employee contributions	25,000	23,000
Actuarial losses/(gains)	(227,000)	(993,000)
Benefits paid	(82,000)	(14,000)
<b>At 31 August</b>	<b>1,804,000</b>	1,902,000

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

	2023 £	2022 £
<b>At 1 September</b>	<b>1,433,000</b>	1,360,000
Interest income	63,000	24,000
Actuarial gains	28,000	(52,000)
Employer contributions	104,000	94,000
Employee contributions	25,000	23,000
Benefits paid	(82,000)	(14,000)
Administration expense	(3,000)	(2,000)
<b>At 31 August</b>	<b>1,568,000</b>	1,433,000

26. OPERATING LEASE COMMITMENTS

At 31 August 2023 the Academy had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

The following lease payments have been recognised as an expense in the Statement of Financial Activities:

	2023 £	2022 £
Operating lease rentals	1,093	1,093

**27. RELATED PARTY TRANSACTIONS**

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

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