

Registered number: 08130158

WESTBURY PARK SCHOOL
(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2016

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

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

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2016**

Members and Trustees	E Langley, Vice Chair to 11 April 2016, Chair from 11 April 2016 ² J Ashby, Chair to 11 April 2016 (resigned 21 June 2016) ³ R Bamber, Headteacher from 11 April 2016 ^{1,2,3} J Jolliffe, Headteacher to 31 December 2015 (resigned 31 December 2015) ^{1,2,3} H Couchman, Vice Chair from 11 April 2016 ² N Attryde ¹ A Bovone ¹ H Clark (appointed 13 October 2015) V Costello (resigned 31 August 2016) A Dean (appointed 13 October 2015) S Deas ³ S Denning (appointed 23 February 2016) ³ T Engelbrecht ¹ C Hackett ² J Hann (resigned 15 September 2015) E Mann (appointed 3 May 2016) C Stephens ³ A Teece (resigned 23 February 2016) ³ E Venables (resigned 15 September 2015) K Webb ¹ R Webb ² 1 Asset Management Committee 2 Personnel and Wellbeing Committee 3 School Improvement Committee
Company registered number	08130158
Company name	Westbury Park School
Principal and registered office	Bayswater Avenue Westbury Park Bristol BS6 7NU
Company secretary	F Weston
Accounting Officer	R Bamber
Senior Leadership Team	J Jolliffe, Headteacher to 31 December 2015 R Bamber, Deputy Headteacher then Headteacher from 11 April 2016 H Clark, Assistant Headteacher then Deputy Headteacher from 11 April 2016 V Duggan, Assistant Headteacher from 11 April 2016 V Costello, Acting Assistant Headteacher from 1 January 2016 to 31 August 2016 F Weston, School Business Manager
School Leadership Team	M Welsh, Teacher A Garrett-Cox, Teacher C Heysham, SENDCo
Independent auditors	Bishop Fleming LLP Chartered Accountants Statutory Auditors 16 Queen Square Bristol BS1 4NT

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

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2016**

Advisers (continued)

Bankers

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

Solicitors

Harrison Clark Rickerbys Ltd
Ellenborough House
Wellington Street
Cheltenham
Gloucestershire
GL50 1YD

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

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2016**

The Trustees present their annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 August 2016. 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. It has a pupil capacity of 420 and had a roll of 421 in the school census on 31 January 2016.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Academy is a company limited by guarantee and an exempt charity. The charitable company's Memorandum and Articles of Association are the primary governing documents of the Academy.

The Trustees of Westbury Park School are also the directors of the charitable company for the purposes of company law. The charitable company is known as Westbury Park School.

Details of the Trustees who served throughout the year, except as noted, are included in the Reference and Administrative Details on pages 1 to 2.

Members' Liability

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

Trustees' Indemnities

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 £1,000,000 on any one claim.

TRUSTEES

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 6 Trustees who are appointed by the Board of Trustees.
- up to 6 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).
- up to 4 staff Trustees appointed by the Board of Trustees (providing that the total number of Trustees, including the Headteacher, who are employees of the Academy, does not exceed one third of the total number of Trustees).
- the Headteacher who is treated for all purposes as being an ex officio Trustee.
- up to 3 Co-opted Trustees appointed by the Board of 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.

Policies and Procedures Adopted for the Induction and Training of Trustees

The training and induction provided for new Trustees will depend upon their existing experience but would always include a tour of the Academy and a chance to meet staff and pupils. 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 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 courses (levels 1 -3) and Trustees with specific responsibilities will also attend the courses relevant to their role.

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 ratification. It monitors the activities of the committees through the minutes of their meetings. The Board may from time to time establish Working Groups to perform specific tasks over a limited timescale.

There are 3 committees as follows;

- Asset Management 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.
- 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.
- Personnel and Wellbeing Committee – this meets once a term and is 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.

The following decisions are reserved to the Board of Trustees; to consider any proposals for changes to the status or constitution of the Academy and its committee structure, to appoint or remove the Chair and Vice Chair and new Trustees (in accordance with the Articles of association), to appoint the Headteacher and Clerk to the Trustees, to adopt the Annual Development Plan, to approve the annual Budget and Statutory Accounts, to approve capital expenditure, creation of new staff posts and changes to the Headteacher's pay, to approve all policies adopted by the Academy.

The Academy has a leadership structure, which consists of the Trustees, the Senior Leadership Team (SLT) and the School Leadership Team (SCLT). 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 implement the policies laid down by the Trustees and report back to them on performance. The Headteacher is responsible for the appointment of staff, though appointment panels always include a Trustee.

The Headteacher is the Accounting Officer.

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2016**

Arrangements for Setting Pay and Remuneration of Key Management Personnel

Senior leaders are subject to an annual appraisal where they will be judged on four management objectives. An external advisor and panel of Trustees set the Headteachers 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 once a year to decide whether incremental increases to salary should be awarded. The Pay Committee is made up of the Chair of Trustees and the Chairs of each of the three committees.

Connected Organisations, including Related Party Relationships

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 principal object is to advance, for the public benefit, education, by establishing, maintaining, carrying on, managing and developing a primary school offering a broad and balanced curriculum.

The secondary object is to share what we have learnt about school improvement with other schools, both within the cluster and beyond, to help improve outcomes for all children.

The third object is to promote, for the benefit of the inhabitants of Westbury Park, Bristol and the surrounding area, the provision of facilities for recreation or other leisure time occupation in order to improve 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.

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.

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2016

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 in English and Maths from the end of KS1 assessments to KS2 "Statutory Assessment Tests" (SATs);
- 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 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.

Objectives, Strategies and Activities

Every year members of the School Leadership Team review the school's development in a 'Summary and Analysis' exercise, which is then shared with the Trustees. The outcomes of this, alongside input from parents (through the annual Parents' Questionnaire), staff (through dedicated staff meetings) and children (through school council), are then refined to create a School Development Plan (SDP) for the coming academic year. A summary of the 2015/16 SDP is outlined below.

Aim 1: living healthily and well

The most important initiatives we have undertaken to meet this aim are:

- 1) To increase support for anxious children and their families
 - 'Chill skills' group to be re-started in mornings for selected children to give a quieter and more focused start to the day
 - Introduce Guinea Pigs to playground to enable children to focus on looking after a pet
 - Parenting course to be made more widely available to a wider audience
 - Increase capacity for 'Time to Talk' with TAs for vulnerable children.
- 2) To raise self-esteem for children who find it hard to believe in themselves
 - Review effectiveness of Lunch Club and consider alternatives
 - Develop Gingerbread Club to ensure that all children who need support can access it as needed.

As a result of meeting this aim, every child will be cared for and have the capacity to be more caring themselves.

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2016**

Aim 2: learning skills for life

The most important initiatives we have undertaken to meet this aim are:

To increase children's understanding of democracy and tolerance and understanding in modern Britain

- Audit of current practice to identify what constitutes understanding of democratic values
- Increase staff understanding and awareness of radicalisation and how to identify potential issues
- Devise lesson plans that promote democratic understanding by children at the appropriate level.

As a result of meeting this aim, every child will have the skills and self-confidence to make positive choices.

Aim 3: love of learning

The most important initiatives undertaken to meet relate to English and maths objectives follow:

1) To promote different styles of writing through a dedicated Writers' Week in November 2015

- Literacy team to lead Writers' Week in November 2015 to promote performing and writing poetry
- Poetry competition organised for Writers' Week
- Radio broadcast created by children to publish on website with different styles of writing and speaking
- Sharing writing across the school
- Story telling time for all, using older children to read to younger ones.

2) To improve punctuation skills for children across the school

- Develop children's understanding of punctuation through use of Kung Fu punctuation
- Develop children's handwriting skills through use of Write Dance programme, triangular pencils and differentiated levels of handwriting.

3) To develop Guided Reading across the school to inspire children to read deeply and improve comprehension skills

- Review of the effectiveness of Guided Reading and its consistency and impact
- Offer staff training on improving Guided Reading to give more variety and choice to maintain interest
- Develop better links between Guided Reading and Core Carousel activities
- Improve reading stock in KeyStage 1 to give variety and interest to reading opportunities

4) To promote practical applications of maths across the curriculum

- Plan ways of incorporating maths in the environment into residential visits day visits and into weekly lesson plans
- Include sharing between year groups on WMD (World Maths Day)
- Develop cross-curricular links with other subjects, especially with Computing and ICT.

5) To maximise children's engagement and love of maths across the school

- Review Times Tables progression and ensure it expands to 12 x 12. Create a more challenging and rewarding system of learning times tables
- Audit resources and purchase new equipment and manuals for teachers [staff room shelf for maths]
Manage eligibility for Y6 extension group effectively so that all families understand the benefit and promote merit of smaller classes for the rest of the children in Y6.

As a result of meeting this aim, every child will have a positive attitude to learning and achieve the best they can.

Aim 4: To improve the learning environment

The most important initiatives undertaken to meet this aim are:

- 1) To refurbish the Early Years rooms to meet requirements of early years curriculum
 - Consult staff and children on possible improvements to the internal learning environment
 - Commission work to be completed in October 2015
 - Plan for improving outdoor space to match other playground areas in 2016/17.
- 2) To improve the outdoor learning environment with more learning stimuli
 - Commission Different by Design to develop the old quiet area behind Y1 and Y2 to create a stimulating and attractive play area for all children which includes curriculum use through mud kitchen and 'village' for learning opportunities
 - Create roadways and track in area by gates at Coldharbour Road end of the school
 - Create more opportunities for storytelling, 'quote of the week' on chalk board, maths resources such as clocks, dice, measuring opportunities, timers etc

As a result of meeting this aim, every child will work in an environment that is conducive to learning and reflects the school's ethos.

Aim 5: To look beyond the horizon

The most important initiatives undertaken to meet this aim are:

- 1) To be a core partner of the NW24 Teaching and Learning Partnership
 - To take a leading role in the development of the NW24 T&LP through membership of the Steering Group to drive collaboration between members
 - To initiate small projects to support teaching and learning or leadership in other schools
 - To lead 'Blinks' in other schools to identify good practice and suggest areas for development.
- 2) To evaluate future development of collaboration between schools and academies
 - Actively research future models of collaboration for stand-alone academies
 - Research implications on budget of new models of collaboration and plan for long term financial implications of new ways of working (five years and beyond)
 - Research new models of leadership and succession planning for the future.
- 3) To prepare middle leaders for taking responsibility in this school and beyond
 - New middle leaders course ran from October 2015 with addition of coaching day with Jonathan Rees
 - New cohort to undertake RGS (Redland Green School) middle leaders course or 6 day course with Jonathan Rees on developing leadership skills
 - Middle leaders to collaborate in teaching and learning reviews with other teachers.

As a result of meeting this aim every child will be part of a wider educational picture and benefits from collaboration.

**WESTBURY PARK SCHOOL
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**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2016**

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 practise 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 fourth year of operation, and is well subscribed. In October 2014 the pupil count on which the 2015/16 funding is based was 416 but this has increased to 421. This is the count, which will be used to calculate the 2016/17 funding.

In the 2015/16 academic year the school achieved an overall attendance of 96.9%, exceeding its target of 96% and well above the Bristol attendance figure of 95%

The teacher assessments were the first undertaken within the National Curriculum 2015 framework. The school was moderated for accuracy of assessment by the local authority. Levels of attainment remain significantly above national results and the number of children working at greater depth shows the school continues to challenge high attainers.

The KS1 and KS2 results demonstrate the excellent teaching of the staff at Westbury Park School. We were particularly pleased with the results of the higher attaining pupils at both key stages. The new progress measures show children at Westbury Park School making significantly more progress than national floor standards require. In a curriculum where the 2015/2016 cohort had two years of teaching in the new curriculum the results clearly show the high expectations and aspirations the school has for its pupils.

Aspirational targets for 90% of Key Stage 2 pupils to achieve the expected standard in each of the subjects maths, reading, writing and GAPS were set at the end of last year. There was no previous benchmark with Nicky Morgan, the then Secretary of State for Education explaining that previous SATs and 2016 tests could not be compared. Nevertheless Westbury Park School was close to these aspirational targets and the school will measure success for next year based on the combined measure of pupils achieving the expected standard in reading, writing and maths. Westbury Park School remains aspirational and would expect the current cohort to achieve above the coasting attainment benchmark whilst expecting the vast majority of children to make expected progress.

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**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2016**

Key Stage 1 Results for 2016	WPS	WPS	National
Attainment Levels	Expected	Greater Depth	Expected
Reading	83%	45%	74%
Writing	71%	18%	65%
Maths	87%	42%	73%

Key Stage 2 Results for 2016	WPS	WPS	National	National
Attainment Levels	Expected	Greater Depth	Expected	Greater Depth
Reading	84%	40%	66%	19%
Writing	84%	39%	74%	15%
Maths	87%	35%	70%	17%
GAPS	88%	40%	72%	23%
Reading, writing and maths combined	74%	18%	53%	5%
Average scaled score		WPS	National	
Reading		107	103	
Writing		107	104	
Maths		107	104	
Progress Measure		WPS	National	
Reading		1.3	0	
Writing		0.5	0	
Maths		0.9	0	

Key Performance Indicators

The main financial performance indicator is the level of reserves held at the Balance Sheet date. In particular, the management of spending against General Annual Grant (GAG) requires special attention, in the period under review, £137,990 GAG funding was carried forward.

As funding is based on pupil numbers this is a key performance indicator. Pupil numbers for 2015/16 were 423 this decreased to 421 in 2015/16.

Another key financial performance indicator is staffing costs as a percentage of total recurring income (excluding restricted fixed asset funds). For 2016 this was 80.5% (2015: 70.0%).

Going Concern

After making appropriate enquiries, the Board of Trustees has a reasonable expectation that the Academy has adequate resources to continue in operational existence for the foreseeable future. For this reason 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 Going concern policy.

FINANCIAL REVIEW

Financial Review

Most of the Academy's income is obtained from the DfE via the EFA 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 2016 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 2016, total expenditure (excluding restricted fixed assets) of £1,871,933 was covered by recurrent grant funding from the DfE, together with other incoming resources (excluding restricted fixed assets) of £1,756,018. The excess of expenditure over income for the year (excluding restricted fixed assets) was £115,915.

At 31 August 2016 the net book value of fixed assets was £6,749,997 and movements in tangible fixed assets are shown in note 13 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 23 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 a Internal Assurance Policy and appointed Bishop Fleming LLP, the external auditors, 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. The level of free reserves at the year end was £180,435.

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.

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.

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**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2016**

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.

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

Financial

The Academy has considerable reliance on continued Government funding through the EFA. 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, especially in the light of National Funding Formula reform.

The Academy is well subscribed and the risk to revenue funding from a falling role is perceived to be small. However, the year on year % reduction in funding together with changes in funding arrangements for special educational needs and increasing employment and premises costs mean that budgets will be increasingly difficult to manage in coming years.

The Trustees examine the financial health of the Academy formally every term, reviewing performance against budgets and overall expenditure by means of regular update reports at all full Board of Trustees and Asset Management 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 23 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 dependant 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 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. J Jolliffe resigned as Headteacher in January 2016 but succession plans were in place for this eventuality. R Bamber was appointed as Headteacher in April 2016, H Clark as Deputy Headteacher, V Costello and V Duggan as Assistant Headteachers. The transition was carefully monitored and academic outcomes and qualitative evidence support a successful handover.

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2016**

Fraud and mismanagement of funds

The Academy's has a 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.

A more rigid H&S assessment procedure has also been put in place for 2015/16.

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.

During the course of 2015/16 the new Five Year Plan was put in place after a wide stakeholder consultation was conducted. The 5 overarching aims which are as follows:

- living healthily and well; every child is cared for and has the capacity to be more caring themselves
- learning skills for life; every child has the skills and self-confidence to make positive choices
- love of learning; every child has a positive attitude to learning and achieves the best they can
- learning environment improvements; every child works in an environment that is conducive to learning and reflects the school's ethos
- looking beyond the horizon; every child is part of the wider educational picture and benefits from collaboration.

These long term aims have been used to shape the school's priorities for the year ending 31 August 2017 and are outlined in the School Development Plan (SDP), which is available from the School Office. The SDP is created following the stakeholders' Summary and Analysis discussions in May and June and incorporates any longer term aims and objectives. These were influenced by the specific circumstances of the school at this time and challenges and opportunities arising from national changes in education policy and funding.

Ambitious Westbury Park targets were set for KS1 and KS2, results are detailed under Achievements and Performance.

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.

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**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2016**

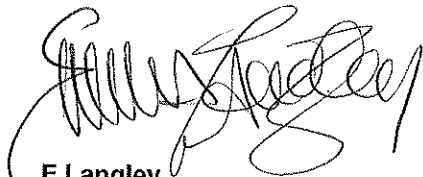
AUDITORS

In so far as the Trustees are aware:

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

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 company directors, on 13 December 2016 and signed on the board's behalf by:



**E Langley
Chair of Trustees**



**R Bamber
Accounting Officer**

GOVERNANCE STATEMENT

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

Trustee	Meetings attended	Out of a possible
E Langley, Vice Chair then Chair from 11 April 2016	6	7
J Ashby, Chair to 11 April 2016	4	7
R Bamber, Headteacher from 11 April 2016	7	7
J Jolliffe, Headteacher to 31 December 2015	3	3
H Couchman, Vice Chair from 11 April 2016	7	7
N Attryde	5	7
A Bovone	6	7
H Clark	6	7
V Costello	6	7
A Dean	4	4
S Deas	5	7
S Denning	2	4
T Engelbrecht	4	7
C Hackett	6	7
J Hann	0	1
E Mann	1	1
C Stephens	6	7
A Teece	3	3
E Venables	0	1
K Webb	5	7
R Webb	7	7

During 2015/16 A Teece and J Ashby Trustees resigned as Community Trustees. J Hann, V Costello and J Jolliffe resigned as Staff. During this academic year there has been a change of Headteacher, Chair of Trustees and Vice Chair of Trustees.

The Asset Management Committee is a sub-committee of the main Board of Trustees. Its purpose is to monitor, review and promote the efficient use of the school premises and other resources to ensure that the best use is made of the school's facilities. Its function is to maintain strategic oversight of the use of the school's assets, maintain financial accountability and budgeting and take responsibility for Health and Safety and Risk Management. It also incorporates the role of an audit committee. During the year the Committee has improved budget management and control procedures and is actively seeking to increase revenue for the school in the academic year 2016/17.

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

GOVERNANCE STATEMENT (continued)

Attendance at meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
R Bamber	4	4
J Jolliffe	2	2
N Attryde	4	5
A Bovone	5	5
H Clark	4	4
T Engelbrecht	4	5
K Webb	5	5

REVIEW OF VALUE FOR MONEY

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

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

- Robust financial governance and budget management
- Value for money purchasing
- Reviewing controls and managing risk
- Considering allocation/targeting/use of resources
- Not allocating time/resources to areas where few improvements can be achieved
- Making comparisons with similar Academies using data provided by the EFA 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 2015 to 31 August 2016 and up to the date of approval of the annual report and financial statements.

CAPACITY TO HANDLE RISK

The Board of Trustees has reviewed the key risks to which the Academy is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the Academy's significant risks, that has been in place for the year 1 September 2015 to 31 August 2016 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)

THE RISK AND CONTROL FRAMEWORK

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

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

The Board of Trustees has considered the need for a specific internal audit function and has decided not to appoint an internal auditor. However, the Trustees have appointed Bishop Fleming LLP, the external auditors, to perform additional checks.

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

- Testing of purchasing systems
- Testing of accounting systems
- Testing of control account and bank reconciliations
- Testing of income management and control
- Testing of payroll systems

On a termly basis, the auditors report to the Board of Trustees on the operation of the systems of control and on the discharge of the Board of Trustees' financial responsibilities. The auditor has delivered their schedule of work as planned and provided 3 reports during the period. No material control issues arising as a result of the work were identified.

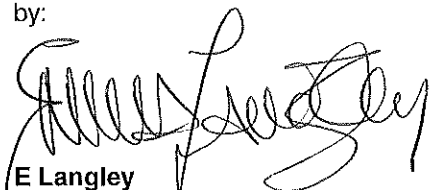
REVIEW OF EFFECTIVENESS


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.

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

Approved by order of the members of the Board of Trustees on 13 December 2016 and signed on their behalf, by:


E Langley
Chair of Trustees


R Bamber
Accounting Officer

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

STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE

As Accounting Officer of Westbury Park School I have considered my responsibility to notify the Academy Board of Trustees and the Education Funding Agency of material irregularity, impropriety and non-compliance with EFA terms and conditions of funding, under the funding agreement in place between the Academy and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook.

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

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 EFA.



**R Bamber
Accounting Officer**

Date: 13 December 2016

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

**STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2016**

The Trustees (who act as governors of Westbury Park School and are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Strategic Report, the Trustees' Report and the financial statements in accordance with the Annual Accounts Direction issued by the Education 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:

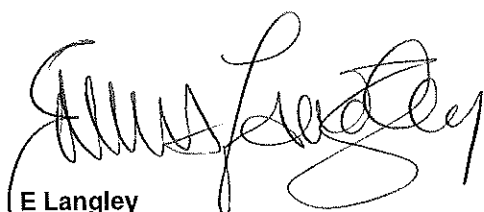
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2015 and the Academies' Accounts Direction 2015 to 2016;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 the EFA/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:



E Langley
Chair of Trustees

Date: 13 December 2016

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

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

We have audited the financial statements of Westbury Park School for the year ended 31 August 2016 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Academies Accounts Direction 2015 to 2016 issued by the Education Funding Agency.

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 opinion we have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS

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

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the Academy's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the Academy's affairs as at 31 August 2016 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 2015 and the Academies Accounts Direction 2015 to 2016 issued by the Education Funding Agency.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Trustees' Report, incorporating the Strategic Report, for the financial year for which the financial statements are prepared is consistent with the financial statements.

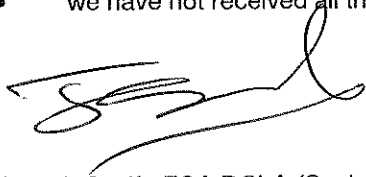
WESTBURY PARK SCHOOL
(A COMPANY LIMITED BY GUARANTEE)

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

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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

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



Joseph Scaife FCA DChA (Senior Statutory Auditor)
for and on behalf of

Bishop Fleming LLP

Chartered Accountants

Statutory Auditors

16 Queen Square

Bristol

BS1 4NT

Date:

15/12/16

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

**INDEPENDENT REPORTING ACCOUNTANTS' ASSURANCE REPORT ON REGULARITY TO WESTBURY
PARK SCHOOL AND THE EDUCATION FUNDING AGENCY**

In accordance with the terms of our engagement letter dated 10 September 2013 and further to the requirements of the Education Funding Agency (EFA) as included in the Academies Accounts Direction 2015 to 2016, 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 2015 to 31 August 2016 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 EFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Westbury Park School and EFA 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 EFA, 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 Academies Financial Handbook extant from 1 September 2015, 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 2015 to 2016. 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 2015 to 31 August 2016 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

APPROACH

We conducted our engagement in accordance with the Academies Accounts Direction 2015 to 2016 issued by EFA. We performed a limited assurance engagement as defined in our engagement letter.

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

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

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

Our work on regularity included a review of the internal controls policies and procedures that have been implemented and an assessment of their design and effectiveness to understand how the academy complied with the framework of authorities. We also reviewed the reports commissioned by the trustees to assess the internal controls throughout the year.

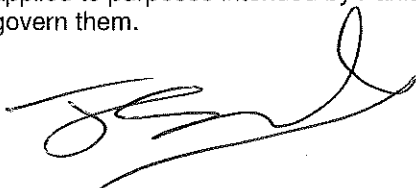
We performed detailed testing based on our assessment of the risk of material irregularity, impropriety and non-compliance. This work was integrated with our audit on the financial statements where appropriate and included analytical review and detailed substantive testing of transactions.

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

**INDEPENDENT REPORTING ACCOUNTANTS' ASSURANCE REPORT ON REGULARITY TO WESTBURY
PARK SCHOOL AND THE EDUCATION FUNDING AGENCY (continued)**

CONCLUSION

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the year 1 September 2015 to 31 August 2016 have not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



Joseph Scaife FCA DChA (Reporting Accountant)

Bishop Fleming LLP
Chartered Accountants
Statutory Auditors
16 Queen Square
Bristol
BS1 4NT

Date: 15/12/16

WESTBURY PARK SCHOOL
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2016

	Note	Unrestricted funds 2016 £	Restricted funds 2016 £	Restricted fixed asset funds 2016 £	Total funds 2016 £	Total funds 2015 £
INCOME FROM:						
Donations and capital grants	2	3,877	62,177	54,738	120,792	104,295
Charitable activities	5	54,866	1,629,038	-	1,683,904	1,834,608
Other trading activities	3	5,684	-	-	5,684	6,668
Investments	4	376	-	-	376	332
TOTAL INCOME		64,803	1,691,215	54,738	1,810,756	1,945,903
EXPENDITURE ON:						
Charitable activities		60,526	1,811,407	116,509	1,988,442	1,886,913
TOTAL EXPENDITURE	6	60,526	1,811,407	116,509	1,988,442	1,886,913
NET INCOME / (EXPENDITURE) BEFORE TRANSFERS						
Transfers between Funds	17	4,277	(120,192)	(61,771)	(177,686)	58,990
		-	(19,056)	19,056	-	-
NET INCOME / (EXPENDITURE) BEFORE OTHER GAINS AND LOSSES						
		4,277	(139,248)	(42,715)	(177,686)	58,990
Actuarial losses on defined benefit pension schemes	23	-	(321,000)	-	(321,000)	(32,000)
NET MOVEMENT IN FUNDS		4,277	(460,248)	(42,715)	(498,686)	26,990
RECONCILIATION OF FUNDS:						
Total funds brought forward		38,168	(167,521)	6,792,712	6,663,359	6,636,369
TOTAL FUNDS CARRIED FORWARD		42,445	(627,769)	6,749,997	6,164,673	6,663,359

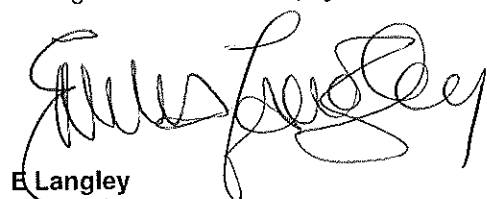
The notes on pages 27 to 47 form part of these financial statements.

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

BALANCE SHEET
AS AT 31 AUGUST 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Tangible assets	13		6,749,997		6,792,712
CURRENT ASSETS					
Debtors	14	100,028		104,930	
Cash at bank and in hand		252,869		345,702	
			<u>352,897</u>	<u>450,632</u>	
CREDITORS: amounts falling due within one year	15	(169,221)		(173,985)	
NET CURRENT ASSETS			<u>183,676</u>		<u>276,647</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
Defined benefit pension scheme liability	23		(769,000)		(406,000)
TOTAL NET ASSETS			<u><u>6,164,673</u></u>		<u><u>6,663,359</u></u>
FUNDS OF THE ACADEMY					
Restricted funds:					
General funds	17	141,231		238,479	
Fixed asset funds	17	6,749,997		6,792,712	
			<u>6,891,228</u>	<u>7,031,191</u>	
Restricted funds excluding pension liability					
Pension reserve		(769,000)		(406,000)	
			<u>6,122,228</u>	<u>6,625,191</u>	
Total restricted funds					
Unrestricted funds	17		42,445		38,168
TOTAL FUNDS			<u><u>6,164,673</u></u>		<u><u>6,663,359</u></u>

The financial statements were approved by the Trustees, and authorised for issue, on 13 December 2016 and are signed on their behalf, by:



E Langley
Chair of Trustees

The notes on pages 27 to 47 form part of these financial statements.

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

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2016**

	Note	2016 £	2015 £
Cash flows from operating activities			
Net cash (used in)/provided by operating activities	19	(28,174)	223,732
Cash flows from investing activities:			
Purchase of tangible fixed assets		(73,794)	(74,318)
Capital grants from DfE/EFA		8,759	8,624
Net cash used in investing activities		(65,035)	(65,694)
Cash flows from financing activities:			
Interest received		376	332
Net cash provided by financing activities		376	332
Change in cash and cash equivalents in the year		(92,833)	158,370
Cash and cash equivalents brought forward		345,702	187,332
Cash and cash equivalents carried forward	20	252,869	345,702

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016**

1. ACCOUNTING POLICIES

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

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements of the academy trust, which is a public benefit entity under FRS 102, have been prepared under the historical 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 2015 to 2016 issued by EFA, the Charities Act 2011 and the Companies Act 2006.

In accordance with the Academies Accounts Direction 2015 to 2016 capital grants are now recognised in Income from Donations and Capital Grants instead of Charitable Activities. Capital grants recognised in 2015 have been reclassified.

First time adoption of FRS 102

These financial statements are the first financial statements of Westbury Park School prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102) and the Charities SORP 2015 (SORP 2015). The financial statements of Westbury Park School for the year ended 31 August 2015 were prepared in accordance with previous Generally Accepted Accounting Practice ('UK GAAP') and SORP 2005.

Some of the FRS 102 recognition, measurement, presentation and disclosure requirements and accounting policy choices differ from previous UK GAAP. Consequently, the Trustees have amended certain accounting policies to comply with FRS 102 and SORP 2015. The Trustees have also taken advantage of certain exemptions from the requirements of FRS 102 permitted by FRS 102 Chapter 35 'Transition to this FRS'.

The Academy's functional and presentational currency is the pound sterling.

Reconciliations to previous UK GAAP for the comparative figures are included in note 26.

1.2 GOING CONCERN

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016

1. ACCOUNTING POLICIES (continued)

1.3 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 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 and include grants from the Education Funding Agency.

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

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

1.4 INCOME

All income is recognised once the Academy has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

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 entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

General Annual Grant is recognised in full in the Statement of financial activities in the year for which it is receivable and any abatement in respect of the period is deducted from income and recognised as a liability. Capital grants are recognised when there is entitlement and are not deferred over the life of the asset on which they are expended. Unspent amounts of capital grant are reflected in the balance in the restricted fixed asset fund.

Donations are recognised on a receivable basis where there is certainty of receipt and the amount can be reliably measured.

Other income, including the hire of facilities, is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1.5 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.

Charitable Activities 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016

1. ACCOUNTING POLICIES (continued)

1.6 TANGIBLE FIXED ASSETS AND DEPRECIATION

All assets costing more than £1,000 are capitalised.

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.

On conversion the Academy was granted a 125 year lease from the Local Authority for the land and buildings previously occupied by the local authority school. On conversion the long term leasehold property was recognised as a donation from the Local Authority and was valued using the depreciated replacement cost method.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Long term leasehold land	-	125 years straight line
Long term leasehold building	-	50 years straight line
Plant and machinery	-	4% straight line
Fixtures and fittings	-	15% 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.

1.7 DEBTORS

Trade and other debtors with no stated interest rate and due within one year are recorded at the amount of the cash or other consideration expected to be received. Prepayments are valued at the amount paid.

1.8 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 and cash on deposit that has a notice period of less than 30 days.

1.9 LIABILITIES AND PROVISIONS

Liabilities and provisions 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. Provisions are measured at the best estimate of the amounts required to settle the obligation.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016

1. ACCOUNTING POLICIES (continued)

1.10 FINANCIAL INSTRUMENTS

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Financial instruments includes cash at bank, trade debtors, accrued income from financial instruments (comprising dividends and interest due from investments), trade creditors and accrued expenditure.

1.11 OPERATING LEASES

Rentals under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term.

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

1.13 PENSIONS

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

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. As stated in note 23, the TPS is a multi-employer scheme and there is insufficient information available to use defined benefit accounting. The TPS is therefore 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 scheme and the assets are held separately from those of the academy trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit 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 2016

1. ACCOUNTING POLICIES (continued)

1.14 CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGMENT

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

Critical accounting estimates and assumptions:

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 23, 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 2013 has been used by the actuary in valuing the pensions liability at 31 August 2016. 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 judgment:

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

2. INCOME FROM DONATIONS AND CAPITAL GRANTS

	Unrestricted funds 2016 £	Restricted funds 2016 £	Restricted fixed asset funds 2016 £	Total funds 2016 £	Total funds 2015 £
Donations	3,877	62,177	45,979	112,033	95,671
Capital Grants	-	-	8,759	8,759	8,624
	<u>3,877</u>	<u>62,177</u>	<u>54,738</u>	<u>120,792</u>	<u>104,295</u>

In 2015, of the total income from donations and capital grants, £3,997 was unrestricted funds, £91,674 was restricted funds and £8,624 was restricted fixed asset funds.

WESTBURY PARK SCHOOL
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016

3. OTHER TRADING ACTIVITIES

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Lettings	5,684	-	5,684	5,989
After school activities	-	-	-	679
	<u>5,684</u>	<u>-</u>	<u>5,684</u>	<u>6,668</u>

In 2015 all income from other trading activities was unrestricted.

4. INVESTMENT INCOME

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Bank interest	376	-	376	332
	<u>376</u>	<u>-</u>	<u>376</u>	<u>332</u>

In 2015 all investment income of was unrestricted.

WESTBURY PARK SCHOOL
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016

5. FUNDING FOR ACADEMY'S EDUCATIONAL OPERATIONS

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
DfE/EFA grants				
General Annual Grant	-	1,462,704	1,462,704	1,581,474
Universal Infant Free School Meals	-	60,306	60,306	69,046
Pupil Premium	-	35,793	35,793	39,677
Other DfE/EFA revenue grants	-	12,563	12,563	18,355
	-	1,571,366	1,571,366	1,708,552
Other Government grants				
High Needs	-	53,750	53,750	50,861
Sport England	-	-	-	29,300
Pupil Premium	-	3,922	3,922	-
	-	57,672	57,672	80,161
Other funding				
Internal catering income	35,037	-	35,037	27,089
Music fees	18,677	-	18,677	13,967
N3 Cluster Inset training	-	-	-	4,104
Income for hosting trainee teachers	1,152	-	1,152	735
	54,866	-	54,866	45,895
	54,866	1,629,038	1,683,904	1,834,608

In 2015, of the total income from charitable activities, £41,791 was unrestricted funds and £1,792,817 was restricted funds.

WESTBURY PARK SCHOOL
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016

6. EXPENDITURE

	Staff costs 2016 £	Premises 2016 £	Other costs 2016 £	Total 2016 £	Total 2015 £
Education:					
Direct costs	1,258,626	100,995	133,991	1,493,612	1,439,174
Support costs	154,359	164,816	175,655	494,830	447,739
	<u>1,412,985</u>	<u>265,811</u>	<u>309,646</u>	<u>1,988,442</u>	<u>1,886,913</u>

In 2015, of the total expenditure, £54,059 was unrestricted funds, £1,723,108 was restricted funds and £101,746 was restricted fixed asset funds.

7. DIRECT COSTS

	Total 2016 £	Total 2015 £
Pension finance costs	12,700	9,100
Educational supplies	129,754	135,161
Staff development	8,743	16,914
Supply teachers	1,757	8,401
Recruitment and support	1,214	3,221
Technology costs	4,908	5,262
Wages and salaries	994,248	955,957
National insurance	72,272	56,826
Pension cost	165,023	156,486
Depreciation	102,993	90,046
	<u>1,493,612</u>	<u>1,437,374</u>

**WESTBURY PARK SCHOOL
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016**

8. SUPPORT COSTS

	Total 2016 £	Total 2015 £
Pension finance costs	4,300	3,900
Staff development	1,564	1,335
Recruitment and support	2,141	1,073
Maintenance of premises and equipment	61,208	33,804
Cleaning	26,516	24,492
Rent and rates	10,313	10,799
Energy costs	18,980	20,289
Insurance	33,666	31,718
Security and transport	2,745	3,022
Catering	85,593	87,359
Technology costs	18,863	18,246
Office overheads	5,696	5,745
Legal and professional	14,169	15,269
Bank interest and charges	499	491
Governance	15,376	21,763
Wages and salaries	119,409	115,077
National insurance	6,266	6,304
Pension cost	54,010	37,154
Depreciation	13,516	11,699
	<u>494,830</u>	<u>449,539</u>

9. NET INCOME/ (EXPENDITURE) FOR THE PERIOD:

This is stated after charging:

	2016 £	2015 £
Depreciation of tangible fixed assets: - owned by the charity	116,509	101,746
Auditors' remuneration - statutory audit	6,750	6,750
Auditors' remuneration - other services	3,850	3,100
Auditors' remuneration - March 2015 audit	-	7,150
Operating lease rentals	3,477	2,525
	<u>130,586</u>	<u>120,271</u>

WESTBURY PARK SCHOOL
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016

10. STAFF COSTS

Staff costs were as follows:

	2016	2015
	£	£
Wages and salaries	1,113,657	1,071,034
Social security costs	78,538	63,130
Operating costs of defined benefit pension schemes	219,033	193,640
	<u>1,411,228</u>	<u>1,327,804</u>
Supply teacher costs	1,757	8,401
	<u>1,412,985</u>	<u>1,336,205</u>

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

	2016	2015
	No.	No.
Teachers	20	14
Teaching Support	28	28
Administration and premises	7	5
Management	4	3
	<u>59</u>	<u>50</u>

Average headcount expressed as a full time equivalent:

	2016	2015
	No.	No.
Teachers	14	14
Teaching Support	16	16
Administration and premises	4	4
Management	4	3
	<u>38</u>	<u>37</u>

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

	2016	2015
	No.	No.
In the band £60,001 - £70,000	0	1

The key management personnel of the Academy comprise the Trustees (who do not receive remuneration for their role as Trustees) and the Senior Leadership Team as listed on page 1. The amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the Academy was £210,261 (2015: £199,450).

As staff Trustees are not remunerated in respect of their role as a Trustee, where staff trustees do not form part of the key management personnel other than in their role as Trustee, their remuneration as set out in note 11 has not been included in the total benefits received by key management personnel above.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016

11. 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 as follows; J Jolliffe: Remuneration £20,000 - £25,000 (2015: £65,000 - £70,000), Employer's pension contributions £0 - £5,000 (2015: £5,000 - £10,000); R Bamber: Remuneration £45,000 - £50,000 (2015: £45,000 - £50,000), Employer's pension contributions £5,000 - £10,000 (2015: £5,000 - £10,000); V Costello: Remuneration £35,000 - £40,000 (2015: £30,000 - £35,000), Employer's pension contributions £5,000 - £10,000 (2015: £0 - £5,000); J Hann: Remuneration £0 - £5,000 (2015: £15,000 - £20,000), Employer's pension contributions £0 - £5,000 (2015: £0 - £5,000); E Venables: Remuneration £0 - £5,000 (2015: £10,000 - £25,000), Employer's pension contributions £0 - £5,000 (2015: £0 - £5,000); H Clark: Remuneration £35,000 - £40,000 (2015: £NIL), Employer's pension contributions £5,000 - £10,000 (2015: £NIL); A Dean: Remuneration £10,000 - £15,000 (2015: £NIL), Employer's pension contributions £0 - £5,000 (2015: £NIL); and E Mann: Remuneration £0 - £5,000 (2015: £NIL), Employer's pension contributions £0 - £5,000 (2015: £NIL).

During the year retirement benefits were accruing to 7 Trustees (2015: 5) in respect of defined benefit pension schemes.

During the year, no Trustees received any benefits in kind (2015: £NIL).

During the year ended 31 August 2015, expenses totalling £1,339 (2015: £268) were reimbursed to 4 Trustees (2015: 1).

Other related party transactions involving the Trustees are set out in note 25.

12. 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 £1,000,000 on any one claim and the cost for the year ended 31 August 2016 was £520 (2015: £541).

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016

13. TANGIBLE FIXED ASSETS

	Long term leasehold land and buildings £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Total £
COST					
At 1 September 2015	6,844,338	25,662	101,546	64,132	7,035,678
Additions	-	10,745	46,688	16,361	73,794
At 31 August 2016	<u>6,844,338</u>	<u>36,407</u>	<u>148,234</u>	<u>80,493</u>	<u>7,109,472</u>
DEPRECIATION					
At 1 September 2015	190,100	3,078	18,426	31,362	242,966
Charge for the year	76,088	1,456	20,351	18,614	116,509
At 31 August 2016	<u>266,188</u>	<u>4,534</u>	<u>38,777</u>	<u>49,976</u>	<u>359,475</u>
NET BOOK VALUE					
At 31 August 2016	<u>6,578,150</u>	<u>31,873</u>	<u>109,457</u>	<u>30,517</u>	<u>6,749,997</u>
At 31 August 2015	<u>6,654,238</u>	<u>22,584</u>	<u>83,120</u>	<u>32,770</u>	<u>6,792,712</u>

14. DEBTORS

	2016 £	2015 £
Trade debtors	932	7,721
VAT recoverable	37,585	34,337
Other debtors	1,958	1,443
Prepayments and accrued income	59,553	61,429
	<u>100,028</u>	<u>104,930</u>

WESTBURY PARK SCHOOL
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade creditors	72,009	61,336
Other taxation and social security	21,541	19,659
Payroll and pension creditors	22,728	20,262
Other creditors	1,303	1,467
Accruals and deferred income	51,640	71,261
	<u>169,221</u>	<u>173,985</u>
	2016 £	2015 £
DEFERRED INCOME		
Deferred income at 1 September	44,777	41,073
Resources deferred during the year	36,143	44,777
Amounts released from previous years	(44,777)	(41,073)
	<u>36,143</u>	<u>44,777</u>

At the Balance Sheet date the Academy received EFA grants in advance, for the 2016/17 academic year.

16. FINANCIAL INSTRUMENTS

	2016 £	2015 £
Financial assets measured at fair value through income and expenditure	252,869	345,702
Financial assets measured at amortised cost	10,844	24,411
	<u>263,713</u>	<u>370,113</u>
Financial liabilities measured at amortised cost	<u>(87,506)</u>	<u>(88,120)</u>

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

Financial assets measured at amortised cost comprise of trade debtors and accrued income.

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

WESTBURY PARK SCHOOL
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016

17. STATEMENT OF FUNDS

	Brought Forward £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Carried Forward £
UNRESTRICTED FUNDS						
General funds	38,168	64,803	(60,526)	-	-	42,445
RESTRICTED FUNDS						
General Annual Grant (GAG)	226,461	1,462,704	(1,532,119)	(19,056)	-	137,990
Pupil Premium	11,846	39,715	(48,320)	-	-	3,241
PE and Sports Grant	-	9,815	(9,815)	-	-	-
High Needs	-	53,750	(53,750)	-	-	-
Universal Infant Free School Meals (UIFSM)	-	60,306	(60,306)	-	-	-
Donations	172	3,000	(3,172)	-	-	-
Educational visits	-	59,177	(59,177)	-	-	-
Other EFA income	-	2,748	(2,748)	-	-	-
Pension reserve	(406,000)	-	(42,000)	-	(321,000)	(769,000)
	<u>(167,521)</u>	<u>1,691,215</u>	<u>(1,811,407)</u>	<u>(19,056)</u>	<u>(321,000)</u>	<u>(627,769)</u>
RESTRICTED FIXED ASSET FUNDS						
Fixed assets transferred on conversion	6,672,797	-	(83,313)	-	-	6,589,484
Fixed assets purchased from GAG and other restricted funds	95,325	45,979	(27,000)	19,056	-	133,360
DfE/EFA Capital grants	24,590	8,759	(6,196)	-	-	27,153
	<u>6,792,712</u>	<u>54,738</u>	<u>(116,509)</u>	<u>19,056</u>	<u>-</u>	<u>6,749,997</u>
Total restricted funds	<u>6,625,191</u>	<u>1,745,953</u>	<u>(1,927,916)</u>	<u>-</u>	<u>(321,000)</u>	<u>6,122,228</u>
Total of funds	<u><u>6,663,359</u></u>	<u><u>1,810,756</u></u>	<u><u>(1,988,442)</u></u>	<u><u>-</u></u>	<u><u>(321,000)</u></u>	<u><u>6,164,673</u></u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016

17. STATEMENT OF FUNDS (continued)

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 Funding Agency (EFA) during the period in order to fund the continuing activities of the school. During the year £19,056 (2015 £3,436) was transferred to the restricted fixed asset fund to represent fixed assets purchased from GAG.

Pupil Premium funding represents funding received from the EFA and Local Authority for children that qualify for free school meals to enable the Academy to address the current underlying socio-economic inequalities.

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

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

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

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. During 2015 £29,700 was transferred to the restricted fixed asset fund to represent fixed assets purchased from GAG.

Educational visits represents restricted donations received from parents.

Other EFA income represents amounts received from the EFA to cover rates expenditure of the school.

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/EFA 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 that it could carry forward at 31 August 2016.

WESTBURY PARK SCHOOL
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds 2016 £	Restricted funds 2016 £	Restricted fixed asset funds 2016 £	Total funds 2016 £	Total funds 2015 £
Tangible fixed assets	-	-	6,749,997	6,749,997	6,792,712
Current assets	42,445	310,452	-	352,897	450,632
Creditors due within one year	-	(169,221)	-	(169,221)	(173,985)
Pension scheme liability	-	(769,000)	-	(769,000)	(406,000)
	<u>42,445</u>	<u>(627,769)</u>	<u>6,749,997</u>	<u>6,164,673</u>	<u>6,663,359</u>

19. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2016 £	2015 £
Net (expenditure)/income for the year (as per Statement of Financial Activities)	(177,686)	58,990
Adjustment for:		
Depreciation charges	116,509	101,746
Interest received	(376)	(332)
Donation of tangible fixed assets	-	(5,355)
Decrease in debtors	4,902	12,158
(Decrease)/increase in creditors	(4,764)	24,149
Capital grants from DfE and other capital income	(8,759)	(8,624)
Defined benefit pension scheme cost less contributions payable	25,000	28,000
Defined benefit pension scheme finance cost	17,000	13,000
Net cash (used in)/provided by operating activities	<u>(28,174)</u>	<u>223,732</u>

20. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2016 £	2015 £
Cash at bank and in hand	252,869	345,702
Total	<u>252,869</u>	<u>345,702</u>

21. 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.

22. 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016

23. PENSION COMMITMENTS

The Academy's employees belong to two principal pension schemes: the Teacher's Pension Scheme for 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 Pension Schemes.

The latest actuarial valuation of the TPS related to the period ended 31 March 2012 and of the LGPS 31 March 2013.

Contributions amounting to £22,546 were payable to the schemes at 31 August 2016 (2015: 19,762) and are included within creditors.

Teachers' Pension Scheme

Introduction

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pensions Regulations (2010) and, from 1 April 2014, by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for full-time teachers in academies and, from 1 January 2007, automatic for teachers in part-time employment following appointment or a change of contract, although they are able to opt out.

The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis – these contributions along with those made by employers are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

Valuation of the Teachers' Pension Scheme

Not less than every four years the Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2012 and in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014. The valuation report was published by the Department for Education on 9 June 2014. The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 16.48% of pensionable pay, including a 0.08% employer administration charge (currently 14.1%)
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £191,500 million, and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £176,600 million giving a notional past service deficit of £14,900 million
- an employer cost cap of 10.9% of pensionable pay will be applied to future valuations
- the assumed real rate of return is 3.0% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.75%. The assumed nominal rate of return is 5.06%.

During the previous year the employer contribution rate was 14.1%. The TPS valuation for 2012 determined an employer rate of 16.4%, which was payable from September 2015. The next valuation of the TPS will be as at March 2016, whereupon the employer contribution rate is expected to be reassessed and will be payable from 1 April 2019.

The employer's pension costs paid to TPS in the period amounted to £111,900 (2015: £95,600).

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

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23. PENSION COMMITMENTS (continued)

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

Local Government Pension Scheme

The LGPS is a funded defined benefit scheme, with assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2016 was £101,000., of which employer's contributions totalled £79,000. (2015; £69,000) and employees' contributions totalled £22,000 (2015: £20,000). The agreed contribution rates for future years are % for employers and 5.5 - 12.5% for employees.

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

Principal actuarial assumptions:

	2016	2015
Discount rate for scheme liabilities	2.10 %	4.00 %
Rate of increase in salaries	3.30 %	3.80 %
Rate of increase for pensions in payment	1.90 %	2.30 %
Inflation assumption (CPI)	1.80 %	2.30 %

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

	2016	2015
Retiring today		
Males	23.5 years	23.4 years
Females	26 years	25.9 years
Retiring in 20 years		
Males	25.9 years	25.8 years
Females	28.9 years	28.8 years

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23. PENSION COMMITMENTS (continued)

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

	Fair value at 31 August 2016 £	Fair value at 31 August 2015 £
Equities	345,000	295,000
Bonds	148,000	108,000
Properties	66,000	43,000
Cash	(3,000)	12,000
Other	126,000	73,000
	-	-
	<u>682,000</u>	<u>531,000</u>
Total market value of assets	<u>682,000</u>	<u>531,000</u>

The actual return on scheme assets was £86,000 (2015: £50,000).

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

	2016 £	2015 £
Current service cost (net of employee contributions)	(104,000)	(97,000)
Net interest cost	(17,000)	(13,000)
	<u>(121,000)</u>	<u>(110,000)</u>
Total	<u>(121,000)</u>	<u>(110,000)</u>

Movements in the present value of the defined benefit obligation were as follows:

	2016 £	2015 £
Opening defined benefit obligation	937,000	799,000
Current service cost	104,000	97,000
Interest cost	38,000	32,000
Contributions by employees	22,000	20,000
Actuarial losses	384,000	19,000
Benefits paid	(34,000)	(30,000)
	<u>1,451,000</u>	<u>937,000</u>
Closing defined benefit obligation	<u>1,451,000</u>	<u>937,000</u>

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23. PENSION COMMITMENTS (continued)

Movements in the fair value of the Academy's share of scheme assets:

	2016 £	2015 £
Opening fair value of scheme assets	531,000	466,000
Interest income	21,000	19,000
Actuarial gains and (losses)	63,000	(13,000)
Contributions by employer	79,000	69,000
Contributions by employees	22,000	20,000
Benefits paid	(34,000)	(30,000)
	<u>682,000</u>	<u>531,000</u>
Closing fair value of scheme assets	<u>682,000</u>	<u>531,000</u>

24. OPERATING LEASE COMMITMENTS

At 31 August 2016 the total of the Academy Trust's future minimum lease payments under non-cancellable operating leases was:

	2016 £	2015 £
AMOUNTS PAYABLE:		
Within 1 year	5,003	5,003
Between 1 and 5 years	4,009	9,012
Total	<u>9,012</u>	<u>14,015</u>

25. RELATED PARTY TRANSACTIONS

Owing to the nature of the Academy's operations 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 Academy has an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the Academy's financial regulations and normal procurement procedures.

No related party transactions took place in the period of account other than certain Trustees' remuneration and expenses already disclosed in note 11.

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26. FIRST TIME ADOPTION OF FRS 102

It is the first year that the Academy Trust has presented its financial statements under SORP 2015 and FRS 102. The following disclosures are required in the year of transition. The last financial statements prepared under previous UK GAAP were for the year ended 31 August 2015 and the date of transition to FRS 102 and SORP 2015 was therefore 1 September 2014. As a consequence of adopting FRS 102 and SORP 2015, a number of accounting policies have changed to comply with those standards.

Reconciliations and descriptions of the effect of the transition to FRS 102 and SORP 2015 on total funds and net income/(expenditure) for the comparative period reported under previous UK GAAP and SORP 2005 are given below.

RECONCILIATION OF TOTAL FUNDS	Notes	1 September 2014 £	31 August 2015 £
Total funds under previous UK GAAP		6,636,369	6,663,359
Total funds reported under FRS 102		<u>6,636,369</u>	<u>6,663,359</u>
Reconciliation of net income	Notes		31 August 2015 £
Net income previously reported under UK GAAP			66,990
Pension interest cost			<u>(19,000)</u>
Net movement in funds reported under FRS 102			<u>47,990</u>

Explanation of changes to previously reported funds and net income/expenditure:

Under previous UK GAAP the trust recognised an expected return on defined benefit plan assets in income/expense. Under FRS102 a net interest, based on the net defined benefit liability, is recognised in income/expense. There has been no change to the defined benefit liability at either 1 September 2014 or 31 August 2015. The effect of the change has been to reduce the credit/debit to income/expense by £19,000 and increase the debit/credit in other recognised gains and losses in the SoFA by an equivalent amount.

