REGISTERED COMPANY NUMBER: 08161921 (England and Wales)

Report of the Trustees and Financial Statements for the Year Ended 31 August 2014 for

Westwoodside Church of England Academy Trust

Forrester Boyd
Statutory Auditors
Chartered Accountants
66-68 Oswald Road
Scunthorpe
North Lincolnshire
DN15 7PG

WEDNESDAY

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A08 04/03/2015 #240
COMPANIES HOUSE

Westwoodside
Church of England Academy Trust

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for the Year Ended 31 August 2014

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Westwoodside
Church of England Academy Trust

Reference and Administrative Details
for the Year Ended 31 August 2014

MEMBERS	G F R Howitt P Thompson M J Potter A K Jenman
TRUSTEES	T M Butroid T H T Collett (resigned 24.4.14) S M Curtis J N Green J D Hather (resigned 10.1.14) J S O Heath (resigned 31.8.14) G F R Howitt (resigned 27.8.14) A K Jenman D J Malson (resigned 24.6.14) R P Marshall (resigned 31.12.13) R J Plows M J Potter A Purdy (resigned 31.8.14) W R Steele T L Tuplin (resigned 4.3.14) J E Judge (appointed 14.10.13) (resigned 27.8.14) D A Southam (appointed 3.7.14) D J Rose (appointed 16.7.14) C E Bradley (appointed 16.7.14) J Richardson (appointed 1.1.14)
COMPANY SECRETARY	D Fowler
REGISTERED OFFICE	Nethergate Westwoodside Doncaster South Yorkshire DN9 2DR
REGISTERED COMPANY NUMBER	08161921 (England and Wales)
AUDITORS	Forrester Boyd Statutory Auditors Chartered Accountants 66-68 Oswald Road Scunthorpe North Lincolnshire DN15 7PG

SOLICITORS	Wrigley Solicitors LLP 3rd Floor Fountain Precinct Balm Green SHEFFIELD S1 2JA

Report of the Trustees
for the Year Ended 31 August 2014

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2014. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005 and the Academies Accounts Direction issued by the Education Funding Agency.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The academy trust is a Company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the academy trust.

The Trustees of Westwoodside Church of England Academy Trust Limited are also the directors of the charitable company for the purposes of company law. The charitable company is known as Westwoodside Church of England Academy Trust.

Details of the Trustees who served during the year are included in the Reference and Administrative Details on page 1.

Members' liability

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

Trustees' Indemnities

Governors and Trustees benefit from indemnity insurance purchased at the Academy Trust's expense to cover the liability of the Trustees and Governors which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default or breach of trust or breach of duty of which they may be guilty in relation to the Academy Trust . The limit of this indemnity is £10,000,000. This year the Academy used Zurich Insurance for all insurance cover, but may look to use the DfE Risk Protection Arrangement for insurance for next financial year.

Principal Activities

The Academy Trust's objectivess are specifically restricted for the public benefit to:

Advancing education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing a school with a designated Church of England religious character offering a broad and balanced curriculum conducted in accordance with the principles, practices and tenets of the Church of England both generally and in particular in relation to arranging for religious education and daily acts of worship and in having regard to the advice of the Diocesan Board of Education.

And

Promoting for the benefit of the inhabitants of Westwoodside and the surrounding area the provision of facilities for the recreation or other leisure time occupation of individuals who have the need of such facilities by reason of their youth, age, infirmity, or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social well are and with the object of improving the condition of life of the said inhabitants.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new Trustees

The management of the Academy Trust is the responsibility of the Trustees who are elected and co-opted under the terms set out in the Articles of Association.

There are currently fifteen trustees, in line with the Articles of Association. On conversion to an Academy (1st September 2012) the Members appointed all those Governors that served the predecessor school to be the Governors of the newly formed Academy. These Governors were appointed on a term of office that would end when their original term at the predecessor school would have ended, thus ensuring a staggered replacement process.

There are currently fifteen trustees, in line with the Articles of Association. On conversion to an Academy (1st September 2012) the Members appointed all those Governors that served the predecessor school to be the Governors of the newly formed Academy. These Governors were appointed on a term of office that would end when their original term at the predecessor school would have ended, thus ensuring a staggered replacement process.
Members appoint Trustees from the local community.
Trustees may also co-opt up to three Trustees in line with the Articles of Association.
Foundation Trustees are appointed by the Lincoln Diocesan Board of Education,
Parent and Staff Trustees are nominated and elected by the relevant constituency

Induction and training of new Trustees

The Academy has a Trustee Induction Policy and the Governing Body has a member responsible for Governor Support and Development who liaises with all new trustees ensuring they get the relevant training that is tailored to their needs. They receive an induction pack and are encouraged to attend New Governor Training provided by North Lincolnshire Council.

New Trustees meet with both the Chair and the Headteacher and receive a tour of the school which includes opportunities to meet with staff and pupils. They also have the opportunity to meet informally with an existing governor who will then act as their mentor. Where necessary, induction will include training on educational, legal, and financial matters. All new Trustees are provided with copies of key documents, such as policies, procedures, accounts, budgets, plans and other documents that they need to undertake their role as Trustees.

The Academy Trust is a member of the National Governors Association ("NGA") who provide training resources, in addition all Trustees receive regular training and updates from both Governor Support at North Lincolnshire Council and our professional advisors. Governors and Trustees also attend staff training sessions when appropriate.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The organisational structure of the Academy consists of three levels: the Trustees, the Governors and the Senior Management Team. The aim of the management structure is to devolve responsibility and encourage involvement in decision making at all levels.
The Trustees are responsible for setting general policy and overseeing the work of the Governing Body and Senior Management Team. The Trustees have produced a Scheme of Delegation to clarify where the responsibility for decision making lies. The trustees are also responsible for the appointment of Governors in the Academy Trust and for accepting the Annual Accounts.

The Governing Body is responsible for the following:

- To agree constitutional matters, including procedures where the Governing Body has discretion

The Academy Trust has in place a governance and management structure deemed appropriate to the Academy Trust's constitution and objects. The Academy Trust's organisational structure consists of three levels - the Members, The trustees and the Senior Leadership Team.. The aim of the management structure is to devolve responsibility and encourage involvement in decision making at all levels.

The Trustees, as the Governing Body of the School, are responsible for setting general policy, adopting an annual plan and budget, monitoring its financial and operational performance and making strategic decisions about the direction of the Academy Trust, approving major items of expenditure and making senior staff appointments. The Trustees have produced a Scheme of Delegation to clarify where the responsibility for decision making lies.

The Trustees operate a committee structure reporting to the main Governing Body. Committees include Finance & Premises (including audit), Curriculum, Personnel and Strategic Planning. All committees have approved terms of reference.

During the course of the period to 31st August 2014 the full Governing Body met five times.

The Senior Management Team members are the Head Teacher, Deputy Head teacher, The Foundation Stage Co-ordinator and the Academy Business Manager. These managers control the Academy at an executive level implementing the policies laid down by the Trustees and Governors and reporting back to them. The Head Teacher is the Accounting officer.

Related parties

The Academy has strong links with St. Nicholas Church, Haxey, Lincoln Diocese and related organisations. The Academy also has an informal relationship with other primary schools in the Isle Cluster of Schools as well as a close working relationship with South Axholme Academy. There is also an active PTA (parents/carers and friends of the academy) that support the Academy.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal object and activity of the Charitable Company is the operation of the Academy to provide a broad and balanced education for pupils beginning at the age of 3 in the Foundation Stage, and ending at the end of Key Stage 2 at the age of 11. The Academy is all-ability inclusive school, placing an emphasis on the needs of individual pupils including pupils with special educational needs. (SEN) The Members, Trustees and all staff come together as a hardworking and diligent team, nurturing Christian values, with an aim to provide quality in all that we do. We want everyone to strive to reach their full potential, academically, physically, morally and spiritually in a caring and supportive environment and as such be member of a caring, tolerant and responsible community. We value our partnerships, children, teachers, parent/carers, governors, the church, and the community, working together for our school. By developing links with the local and wider communities, we enable our children to become aware that their lives and caring actions can make a positive contribution to society.

OBJECTIVES AND ACTIVITIES

Significant activities

The Key Priorities for the year are contained in Westwoodside Church of England Academy School Joint Action Plan which is available from the Academy Office.

The key objectives for Westwoodside Church of England Academy for 2014/15 are:
- Improve the % of teaching that is good or better to improve achievement to at least good
- Improve the accuracy of assessment to impact on the quality of teaching
- Improve the progress of groups (particularly SEN and More able)
- Improve the quality of mental maths teaching to impact on increased progress for children.
- Improve the quality of leadership and management so that all staff contribute to the school's improved performance.

The strategies for achieving these educational aims can be found in our Joint Action Plan which is available from the office.
The Trustees are aware of the falling pupil numbers and intend to implement a recruitment drive. A Strategic Planning Committee will oversee this project and also look at other ways in which we can continue to make our Academy as attractive as possible to potential new parents. For example we are also looking to further develop outdoor play provision and possibly extending the school day via breakfast/ after school clubs.

The Governors aim is to have all policies completed by the end of this academic year, Literacy & Maths to be completed by end of Summer Term, Computing and E safety and RE need a policy of their own but we intend that the rest of the curriculum areas could go into a generic curriculum policy with separate pages for each area if required. Health & Safety & Pay policy need updating and all other annual review policies will also be completed.

Public benefit

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the Charity Commissioners 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.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trustees have overseen the appointment and induction of the new Head Teacher. Along with the Head Teacher and the Senior Management Team , the Trustees have led the school through an Ofsted inspection and the subsequent issues raised. The Ofsted inspection rated our school as "requiring improvement" and the Senior Management Team and the Trustees have worked very closely together identifying the issues, implementing the action plan and monitoring the progress made.

The Academy has a strong relationship with parents/carers which can be seen in the high number of those who come in to help in school both on an occasional and regular basis. This was reflected after the Ofsted inspection when many parents expressed their confidence in the Head and Trustees to lead the school.

End of Key Stage and Phonics Screening Assessment

Foundation Stage Profile (end of F2)

	All	Boys (14)	Girls (5)
Good Level of Development	68.4%	71%	60%
L.A. Comparison	62.6%	55.6%	70%

Year 1 Phonics Screening - 68% achieved expected level.

Key Stage 1 SATs (Year 2) (30)

	Reading	Writing	Maths
% level 2	90%	84%	87%
% level 2b+	74%	58%	77%
% level 3	16%	7%	13%

Key Stage 2 SATs (Year6) (16)

	Reading	Writing	Spelling/Grammar	Maths
% level 4 +	94%	88%	63%	94%
% level 5 +	75%	63%	63%	56%
% level 6 +	0%	0%	0%	16%

Going concern

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

Key financial performance indicators

As funding is based on pupil numbers this is also felt to be a key performance indicator. Pupil numbers for 2013/14 went from 181 at the start of the year to 181 as at 31.7.14. Our Foundation1 pupil numbers went from 9 to 22 by the end of the year, (3 term intake into F1).

Trustees are acutely aware that falling numbers will continue to be a major issue over the foreseeable future. Other KPI's are included elsewhere within this statement.

FINANCIAL REVIEW

Reserves policy

The trustees review the reserves level of the Academy at least 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 are aware that they need to look at serious money saving options whilst also maintaining educational standards, as the all current reserves would be used within the next three years.

FINANCIAL REVIEW

Principal funding sources

Most of the Academy's funding is obtained from the DfE via the EFA. The Academy also has income from the Local Authority to fund the Foundation 1 running expenses.
During the period ended 31.08.14 the Academy's expenditure was £803,191 (Incl. Aug 3rd party payments), The total income for the same period was £802,711 making a small deficit of £480. The carryforward from the previous year easily covered this amount and as at 31.08.14 we have a total of £99,950 in the deposit account.
Some of this carry forward is earmarked to provide an upgrade to our IT systems. The rest is largely utilised for the educational benefit of pupils on roll at the Academy within the current (2013 - 2016) three year budget cycle. Governors regularly review and effectively steward the Academy budgets including reserves.
The Buildings and other assets were transferred to the Academy upon conversion. Part of the Land & Buildings is leased from North Lincolnshire Council and Part from The Lincoln Diocesan Trust and Board of Finance Ltd., both are 125 year leases on a peppercorn rent of £0 per annum. Land and building were professionally valued in August 2013 - re-instatement costs were set at £1.73 million.

The Academy has taken on the deficit in the Local Government Pension Scheme in respect of its non-teaching staff transferred on conversion.
Key Financial Policies adopted or reviewed during the period include the Finance Policy and Procedure Manual which lays out the framework for financial management, including financial responsibilities for Governors, Head Teacher, Managers and other staff, as well as delegated authority for spending. Other policies reviewed and approved include, Teacher appraisal, Review of protocol, and Scheme of Delegation.
Governors have adopted a Responsible Officer Policy and appointed Forrester Boyd, Chartered Accountants to provide this service. During the year Governors received four reports which contained no matters of significance.

Investment policy and objectives

Governors are committed to ensuring that all funds under their control are managed in such a way as to maximise return whilst minimising risk. Currently a deposit account at the same bank as the current account is used and cash not required for operating expenses is placed in this deposit account, from providers covered by the Financial Services Compensation Scheme. Governors are continually looking into finding an account which will offer better returns but with the same freedom to move money as and when needed.

FUTURE DEVELOPMENTS

The Academy will continue to strive to provide outstanding education and improve the levels of performance of its pupils at all levels. The Academy will continue to aim to attract high quality teachers and support staff in order to deliver its objectives.
The Academy will continue to strive to meet the targets it set after the Ofsted Inspection in May 2014 with the trustees providing challenge and support to the Head Teacher and the Senior Leadership Team.
The trustees will manage transition to the new funding arrangements.
The Academy aims to develop economies of scale and secure wider educational benefits and opportunities from potential partnerships.
The Academy will continue to work with partner schools to improve the educational benefits and opportunities for pupils in the wider community.
Full details of our plans for the forthcoming year are given in our Joint Action Plan which is available from the Academy Office.

FUNDS HELD AS CUSTODIAN FOR OTHERS

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

FINANCIAL AND RISK MANAGEMENT OBJECTIVES AND POLICIES

The Academy has agreed a Risk Register and a Contingency and Business Continuity Plan which sets out the Risk Management Strategy. These have been discussed by Governors and include the financial risks to the Academy. The registry and policies are constantly reviewed in light of any new information and formally reviewed annually.
The Governors 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 Governors have implemented a number of systems to assess and minimise those risks, including internal controls described elsewhere. Where significant financial risk still remains they have ensured that they have adequate insurance cover.
The Governors are aware that risks to revenue funding from a falling roll are high. This coupled with the changes in school funding formula, funding arrangements for special educational needs and increasing employment and premises costs mean that budgets will be increasingly tight in coming years.

FINANCIAL AND RISK MANAGEMENT OBJECTIVES AND POLICIES

The Governors examine the financial health formally every term, reviewing performance against budgets and overall expenditure by means of regular update reports at Finance, Audit and Premises Committee meetings. The Governors also ensure that sufficient funds are held to cover all known and anticipated commitments.

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

The Governing Body recognises that the defined benefit scheme deficit (Local Government Pension scheme) represents a significant potential liability. However as the Governors consider that the Academy is able to meet its known annual contribution commitments for the foreseeable future the risk is minimised. The Governors are also aware that the D of E have asked the Local Government Pension scheme for more parity between Local Authority Schools and academies which should further minimise this risk.

PRINCIPAL RISKS AND UNCERTAINTIES

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 last period much of the Academy's incoming resources was ultimately Government funded and whilst this level is expected to continue, there is no assurance that Government policy or practice will continue at the same levels or on the same terms.

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

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

Safeguarding and child protection - The Governors 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 and 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 ensure there is clear succession planning.

Fraud and mismanagement of funds - The Academy has appointed a Responsible 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 continues to strengthen its risk management process by improving the process and ensuring staff awareness. A risk register is maintained and reviewed and updated on a regular basis.

AUDITORS

The auditors, Forrester Boyd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 10 December 2014 and signed on its behalf by:



M J Potter - Trustee

Westwoodside
Church of England Academy Trust

Governance Statement
for the Year Ended 31 August 2014

Scope of Responsibility
As trustees, we acknowledge we have overall responsibility for ensuring that Westwoodside C of E Academy Trust has an effective and appropriate system of control, financial and otherwise. However such a system is designed to manager rather than eliminate the risk of failure to achieve business objectives, and can provide only reasonable and not absolute assurance against material misstatement of loss.
The board of the trustees has delegated the day-to-day responsibility to the Head Teacher 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 Westwoodside C of E Academy Trust 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 Report of the Trustees and in the Statement of Trustees Responsibilities. The board of trustees has formally met 6 times during the period. Attendance during the period at meetings of the board of trustees was as follows:

Name	Meetings Attended	Out of a possible
J E Judge (Staff Governor)	5	5
T M Butroid	5	6
T H T Collett (Staff Governor)	1	1
S M Curtis	4	6
J N Green	3	6
J D Hather	1	4
J S O Heath	3	6
G F R Howitt	6	6
A K Jenman	6	6
D J Malson	3	5
R P Marshall (Head Teacher)	3	4
R J Plows	3	6
M J Potter	5	6
A Purdy	3	6
W R Steele	4	6
T L Tuplin (Staff Governor)	2	4
J Richardson (Head Teacher)	2	2
D J Rose	0	0
D A Southam	0	0
C E Bradley (Staff Governor)	0	0

A substantial number of trustees ended their term of office or resigned during this year (see administrative details on page 1). We are in the process of replacing/ recruiting for the vacancies.
The trustees requested an External Review of Governance which was carried out in April 2014. Copies of this can be obtained from the school office. The main recommendations were a reduction in the number of committees, and a separation of the members and the trustees. The Trustees will review the progress at the end of Summer Term 2015.

The Finance, Audit & Premises Committee is a sub-committee of the main Governing Body. Its purpose is to monitor, evaluate and review policy and performance in relation to financial management, to ensure compliance with reporting and regulatory requirements and reporting, work with the Academy to draft the annual budget and to receive reports from the Responsible Officer. To liaise, as required, and in particular consider the draft annual accounts in conjunction with the Auditors.

Attendance at meetings in the period was as follows:

Name	Meetings Attended	Out of a possible
D A Southam	1	1
T H T Collett	1	1
D J Rose	1	1
G F R Howitt	6	8
A K Jenman	7	8
J E Judge	6	7

R P Marshall	2	2
R J Plows	3	8
M J Potter	6	8
W R Steele	7	8
J Richardson	6	6

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 if failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place at Westwoodside Church of England Academy for the period ended 31st August 2014 and up to the date of approval of the annual report and financial statements.

Capacity to Handle Risk
The board of trustees has reviewed the key risks to which the academy trust is exposed together with the operating &,financial compliance controls that have been implemented to mitigate those risks. The board of trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the period 1st September 2013 for which the financial statements have been prepared to 31 August 2014 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of trustees.

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

- The comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the board of trustees.
- Regular reviews by the finance and general purposes committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes.
- The setting of targets to measure financial and other performance;
- Clearly defined purchasing (asset purchase or capital investment) guidelines;
- The delegation of authority and segregation of duties;
- The 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 Forrester Boyd, the external auditor to perform additional checks.

The auditor's role includes giving advice on financial matters and performing a range of
checks on the academy trust's financial systems. The trustees have appointed Forrester Boyd as the Responsible Officer. His role includes giving advice on financial matters and performing a range of checks on the Academy Trusts Financial systems. The trustees have received four reports during this period to 31st August 2014

Review of Effectiveness
As accounting officer the Head Teacher 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 responsible officer
- The work of the external auditor;
- The financial management and governance self-assessment process [if relevant];
- The work of the executive managers within the academy trust who have responsibility for the development and maintenance of the internal control framework.

Westwoodside
Church of England Academy Trust

Governance Statement
for the Year Ended 31 August 2014

Review of Effectiveness
The accounting officer has been advised of the implications of the result of their review of the system of internal control by the Finance, Audit and Premises Committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.
Following the review by the RO some minor issues were identified all of which have been actioned.

Approved by order of the members of the board of trustees on 10 December 2014 and signed on its behalf by:

M J Potter - Trustee 

J Richardson - Trustee 

Westwoodside
Church of England Academy Trust

Statement on Regularity, Propriety and Compliance
for the Year Ended 31 August 2014

As accounting officer of Westwoodside Church of England Academy Trust I have considered my responsibility to notify the charitable company 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 charitable company and the Secretary of State. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook.

I confirm that I and the charitable company board of trustees are able to identify any material irregular or improper use of funds by the charitable company, or material non-compliance with the terms and conditions of funding under the charitable company's funding agreement and the 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.



J Richardson - Accounting Officer

10 December 2014

Westwoodside
Church of England Academy Trust

Statement of Trustees Responsibilities for the Year Ended 31 August 2014

The trustees (who act as governors of Westwoodside Church of England Academy Trust and are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with the 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 the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

In so far as the trustees are aware:

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

Approved by order of the board of trustees on 10 December 2014 and signed on it's behalf by:

M J Potter - Trustee 

Report of the Independent Auditors to the Members of Westwoodside Church of England Academy Trust

We have audited the financial statements of Westwoodside Church of England Academy Trust for the year ended 31 August 2014 on pages eighteen to thirty six. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Accounts Direction 2013 to 2014 issued by the Education Funding Agency (EFA).

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

Respective responsibilities of trustees and auditors
As explained more fully in the Statement of Trustees Responsibilities set out on page fourteen, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

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 charitable company'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 Report of the Trustees 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 charitable company's affairs as at 31 August 2014 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Academies Accounts Direction 2013 to 2014 issued by the EFA.

Opinion on other matter prescribed by the Companies Act 2006
In our opinion the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements.

Report of the Independent Auditors to the Members of
Westwoodside
Church of England Academy Trust

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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.



Neil Williams BA FCA (Senior Statutory Auditor)
for and on behalf of Forrester Boyd
Statutory Auditors
Chartered Accountants
66-68 Oswald Road
Scunthorpe
North Lincolnshire
DN15 7PG

10 December 2014

Independent Reporting Auditor's Assurance Report on Regularity to Westwoodside Church of England Academy Trust and the Education Funding Agency

In accordance with the terms of our engagement letter dated 14 November 2014 and further to the requirements of the Education Funding Agency (EFA), as included in the Academies Accounts Direction 2013 to 2014, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Westwoodside Church of England Academy Trust during the period 1 September 2013 to 31 August 2014 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 Westwoodside Church of England Academy Trust and the EFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Westwoodside Church of England Academy Trust and the 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 Westwoodside Church of England Academy Trust and the EFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Westwoodside Church of England Academy Trust's accounting officer and the reporting auditor

The accounting officer is responsible, under the requirements of Westwoodside Church of England Academy Trust's funding agreement with the Secretary of State for Education and the Academies Financial Handbook, extant from 1 September 2012, 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 2013 to 2014. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 1 September 2013 to 31 August 2014 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 2013 to 2014 issued by the 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 matter 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 regularityand propriety of the charitable company's income and expenditure.

Conclusion

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the period 1 September 2013 to 31 August 2014 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

NA Williams

Neil Williams BA FCA (Senior Statutory Auditor)
for and on behalf of Forrester Boyd
Statutory Auditors
Chartered Accountants
66-68 Oswald Road
Scunthorpe
North Lincolnshire
DN15 7PG

10 December 2014

Westwoodside
Church of England Academy Trust

Statement of Financial Activities
for the Year Ended 31 August 2014

	Notes	Unrestricted fund £	Restricted funds £	Year Ended 31.8.14 Total funds £	Period 30.7.12 to 31.8.13 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	6,721	-	6,721	6,774
Voluntary income - Transfer from Local Authority on conversion		-	-	-	1,728,179
Investment income	3	150	-	150	75
Incoming resources from charitable activities					
Academy's educational operations	4	-	793,714	793,714	817,477
Other incoming resources		10,341	-	10,341	10,588
Total incoming resources		17,212	793,714	810,926	2,563,093
RESOURCES EXPENDED					
Costs of generating funds					
Costs of generating voluntary income	6	7,931	97	8,028	7,941
Charitable activities					
Academy's educational operations		2,588	783,054	785,642	740,065
Governance costs	8	-	23,431	23,431	35,558
Other resources expended		-	283	283	164
Total resources expended	5	10,519	806,865	817,384	783,728
NET INCOMING/(OUTGOING) RESOURCES		6,693	(13,151)	(6,458)	1,779,365
Other recognised gains/losses					
Actuarial gains/losses on defined benefit schemes		-	(42,000)	(42,000)	2,000
Net movement in funds		6,693	(55,151)	(48,458)	1,781,365
RECONCILIATION OF FUNDS					
Total funds brought forward		89,992	1,691,373	1,781,365	-
TOTAL FUNDS CARRIED FORWARD		96,685	1,636,222	1,732,907	1,781,365

CONTINUING OPERATIONS
All incoming resources and resources expended arise from continuing activities.

The notes form part of these financial statements

Westwoodside
Church of England Academy Trust

Balance Sheet
At 31 August 2014

	Notes	Unrestricted fund £	Restricted funds £	2014 Total funds £	2013 Total funds £
FIXED ASSETS					
Intangible assets	12	-	2,598	2,598	3,465
Tangible assets	13	-	1,765,036	1,765,036	1,813,581
		-	1,767,634	1,767,634	1,817,046
CURRENT ASSETS					
Debtors	14	-	51,719	51,719	16,876
Cash at bank and in hand		96,685	77,523	174,208	139,839
		96,685	129,242	225,927	156,715
CREDITORS					
Amounts falling due within one year	15	-	(65,075)	(65,075)	(40,396)
NET CURRENT ASSETS		96,685	64,167	160,852	116,319
TOTAL ASSETS LESS CURRENT LIABILITIES		96,685	1,831,801	1,928,486	1,933,365
CREDITORS					
Amounts falling due after more than one year	16	-	(2,579)	(2,579)	-
PENSION LIABILITY	20	-	(193,000)	(193,000)	(152,000)
NET ASSETS		96,685	1,636,222	1,732,907	1,781,365
FUNDS	19				
Unrestricted funds:					
Unrestricted General Fund				96,685	89,992
Restricted funds:					
Restricted General Fund				66,598	39,271
Restricted Fixed Asset Fund				1,762,624	1,804,102
Restricted Pension Fund				(193,000)	(152,000)
				1,636,222	1,691,373
TOTAL FUNDS				1,732,907	1,781,365

The notes form part of these financial statements

continued...

Balance Sheet - continued
At 31 August 2014

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 10 December 2014 and were signed on its behalf by:

M J Potter -Trustee 

Westwoodside
Church of England Academy Trust

Cash Flow Statement
for the Year Ended 31 August 2014

	Notes	Year Ended 31.8.14 £	Period 30.7.12 to 31.8.13 £
Net cash inflow from operating activities	1	32,751	123,038
Cash transferred on conversion to an academy		-	80,793
Returns on investments and servicing of finance	2	(133)	(89)
Capital expenditure and financial investment	2	1,751	(63,903)
Increase in cash in the period		34,369	139,839

Reconciliation of net cash flow to movement in net debt	3		
Increase in cash in the period		34,369	139,839
Change in net debt resulting from cash flows		34,369	139,839
Movement in net debt in the period		34,369	139,839
Net debt at 1 September		139,839	-
Net debt at 31 August		174,208	139,839

The notes form part of these financial statements

Notes to the Cash Flow Statement for the Year Ended 31 August 2014

1. RECONCILIATION OF NET (OUTGOING)\INCOMING RESOURCES TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	Year Ended 31.8.14 £	Period 30.7.12 to 31.8.13 £
Net (outgoing)\incoming resources	(6,458)	1,779,365
Depreciation charges	47,661	7,607
Capital grants from DfE/EFA	-	44,636
Transfer from Local Authority on conversion	-	(1,728,179)
Interest received	(150)	(75)
Interest paid	283	164
Increase in debtors	(34,843)	(16,876)
Increase in creditors	27,258	40,396
Difference between pension charge and cash contributions	(1,000)	(4,000)
Net cash inflow from operating activities	32,751	123,038

2. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

	Year Ended 31.8.14 £	Period 30.7.12 to 31.8.13 £
Returns on investments and servicing of finance		
Interest received	150	75
Interest paid	(283)	(164)
Net cash outflow for returns on investments and servicing of finance	(133)	(89)
Capital expenditure and financial investment		
Purchase of intangible fixed assets	-	(4,496)
Purchase of tangible fixed assets	1,751	(59,407)
Net cash inflow/(outflow) for capital expenditure and financial investment	1,751	(63,903)

3. ANALYSIS OF CHANGES IN NET DEBT

	At 1.9.13 £	Cash flow £	At 31.8.14 £
Net cash:			
Cash at bank and in hand	139,839	34,369	174,208
Total	139,839	34,369	174,208

Notes to the Financial Statements
for the Year Ended 31 August 2014

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention, the Companies Act 2006 , the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities and the Academies Accounts Direction 2013 to 2014 issued by the EFA.

Going concern
The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The governors make this assessment in respect of a period of one year from the date of approval of the financial statements.

Incoming resources
All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Grants receivable
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 receipts, its recognition is deferred and included in the creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Sponsorship income
Sponsorship income provided to the Academy Trust which amounts to a donation is recognised in the Statement of Financial Activities in the period which it is receivable, where there is certainty of receipt.

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

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

Resources expended
Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Cost of generating funds
These are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities
These are costs incurred on the Academy Trust's educational operations.

Governance costs
These include the costs attributable to the Academy Trust's compliance with constitutional and statutory requirements, including audit, strategic management and trustee's meetings and reimbursed expenses.

1. ACCOUNTING POLICIES - continued

Intangible fixed assets
Assets are capitalised as intangible fixed assets and are carried at cost, net of amortisation and any provision for impairment. Where intangible fixed assets have been acquired with aid of specific grants, either from the government or from the private sector, they are included in the Balance Sheet at cost and depreciated over their expected useful economic life. The related grants are credited to a restricted fixed asset fund in the Statement of Financial Activities and carried forward in the Balance Sheet. Amortisation on such assets is charged to the restricted fixed asset fund in the Statement of Financial Activites so as to reduce the fund over the useful economic life of the related asset on a basis consistent with the Academy Trust's amortisation policy.

Amortisation is provided on all intangible fixed assets, at rates calculated to write off the cost of each asset over its expected useful life, per the table below.

Asset class	Amortisation method and rate
Software	**25% reducing balance**

Tangible fixed assets
Assets are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment. Where tangible fixed assets have been acquired with aid of specific grants, either from the government or from the private sector, they are included in the Balance Sheet at cost and depreciated over their expected useful economic life. The related grants are credited to a restricted fixed asset fund in the Statement of Financial Activities and carried forward in the Balance Sheet. Depreciation on such assets is charged to the restricted fixed asset fund in the Statement of Financial Activites so as to reduce the fund over the useful economic life of the related asset on a basis consistent with the Academy Trust's depreciation policy.

Depreciation is provided on all tangible fixed assets other than freehold land, at rates calculated to write off the cost of each asset over its expected useful life, per the table below.

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use.

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 carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

Asset Class	Depreciation method and rate
Leasehold land	**125 years straight line**
Leasehold buildings	**50 years straight line**
Plant and machinery	**15% reducing balance**
Computer equipment	**15% reducing balance**

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
Retirement benefits to employees of the Academy Trusts are provided by the Teacher's Pension Scheme ('TPS') and the Local Governement Pension Scheme ('LGPS'). These are defined benefit schemes, are contracted out of the State Earnings-Related Pension Scheme ('SERPS'), and the assets are held separately from those of the Academy Trust. The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the Academy Trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quinqeunnial valuations using a prospective benefit method. As stated in the notes to the financial statements, the TPS is a multi-employer scheme and the Academy Trust is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. The TPS is therefore treated as a defined contribution scheme and the contributions recognised as they are paid each year.

The LGPS is a funded scheme and the assets are held separately from those of the Academy Trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuatons are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and gains and losses on settlements and curtailments. They are included as part of staff costs. Past service costs are recognised immediately in the Statement of Financial Activities if the benefits have vested. If the benefits have not vested immediately, the costs are recognised over the period until vesting occurs. The expected return on assets and the interest cost are shown as a net finance amount of other finance costs or credits adjacent to interest. Actuarial gains and losses are recognised immediately in other gains and losses.

2. VOLUNTARY INCOME

	Unrestricted funds £	Restricted funds £	Year Ended 31.8.14 Total funds £	Period 30.7.12 to 31.8.13 Total funds £
Educational trips and visits	6,721	-	6,721	6,774

3. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	Year Ended 31.8.14 Total funds £	Period 30.7.12 to 31.8.13 Total funds £
Deposit account interest	150	-	150	75

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES - ACADEMY'S EDUCATIONAL OPERATIONS

	Unrestricted funds £	Restricted funds £	Year Ended 31.8.14 Total funds £	Period 30.7.12 to 31.8.13 Total funds £
DfE/EFA revenue grant				
General Annual Grant(GAG)	-	695,541	695,541	713,581
Start up grant	-	-	-	25,000
Other EFA income	-	9,395	9,395	-
	-	704,936	704,936	738,581
DfE/EFA capital grant				
Devolved Capital Grant	-	6,183	6,183	6,323
Other government grant				
Special Education Needs	-	7,820	7,820	3,274
Pupil Premium	-	12,953	12,953	9,656
Partnership for school improvements	-	2,000	2,000	2,000
Networking share	-	965	965	2,076
Early Years Funding	-	40,006	40,006	53,114
Vulnerable Learner Funding	-	2,661	2,661	2,453
School Lunch Grant	-	16,190	16,190	-
	-	82,595	82,595	72,573
	-	793,714	793,714	817,477

5. RESOURCES EXPENDED

	Staff costs	Non-pay expenditure Premises	Other costs	Year Ended 31.8.14 Total	Period 30.7.12 to 31.8.13 Total
	£	£	£	£	£
Costs of generating funds					
Costs of generating voluntary income	-	-	8,028	8,028	7,941
Charitable activities Academies educational operations					
Direct costs	493,348	-	21,795	515,143	528,350
Allocated support costs	132,161	86,057	52,281	270,499	211,715
	625,509	86,057	82,104	793,670	748,006
Governance costs including allocated support costs	-	19,546	3,885	23,431	35,558
	625,509	105,603	85,989	817,101	783,564

Net resources are stated after charging/(crediting):

	Year Ended 31.8.14	Period 30.7.12 to 31.8.13
	£	£
Auditors' remuneration	3,885	3,700
Depreciation - owned assets	46,794	6,576
Other operating leases	1,948	4,398
Computer software amortisation	867	1,031

6. COSTS OF GENERATING VOLUNTARY INCOME

	Unrestricted funds	Restricted funds	Year Ended 31.8.14 Total funds	Period 30.7.12 to 31.8.13 Total funds
	£	£	£	£
Academy trips	7,931	97	8,028	7,941

7. RESOURCES EXPENDED FROM CHARITABLE ACTIVITIES

	Unrestricted funds £	Restricted funds £	Year Ended 31.8.14 Total funds £	Period 30.7.12 to 31.8.13 Total funds £
Direct costs - academy's educational operations				
Teaching and educational support staff	-	493,348	493,348	507,804
Educational supplies	-	10,250	10,250	12,223
Staff development	-	3,369	3,369	1,720
Educational consultancy	-	4,158	4,158	4,876
Goods and services	2,588	1,430	4,018	1,727
	2,588	512,555	515,143	528,350
Allocated support costs - academy's educational operations				
Support staff costs	-	132,161	132,161	106,819
Amortisation	-	867	867	1,031
Depreciation	-	46,794	46,794	6,576
Technology costs	-	13,931	13,931	13,168
Recruitment and support	-	930	930	2,407
Maintenance of premises and equipment	-	12,976	12,976	13,553
Cleaning	-	4,004	4,004	3,216
Rent and rates	-	6,709	6,709	8,781
Energy costs	-	7,979	7,979	12,114
Insurance	-	20,389	20,389	16,842
Catering	-	18,091	18,091	18,910
Other support costs	-	5,668	5,668	8,298
	-	270,499	270,499	211,715
	2,588	783,054	785,642	740,065

8. GOVERNANCE COSTS

	Unrestricted funds £	Restricted funds £	Year Ended 31.8.14 Total funds £	Period 30.7.12 to 31.8.13 Total funds £
Legal and professional fees	-	19,546	19,546	31,858
Auditors' remuneration	-	3,885	3,885	3,700
	-	23,431	23,431	35,558

9. TRUSTEES' REMUNERATION AND BENEFITS

Head Teacher, staff governors and staff trustees only receive remuneration in respect of services they provide undertaking the roles of Head Teacher and staff and not in respect of their services as governors and trustees. Other governors and trustees did not receive any payments, other than expenses, from the Academy in respect of their roles as governors and trustees. The value of governor's and trustees' remuneration was as follows:

	Year Ended 31.8.14	Period 30.7.12 to 31.8.13
	£	£
R P Marshall	18,746	54,442
T H T Collett	23,823	35,447
T L Tuplin	11,169	15,335
W Burdett	-	5,236
J Richardson	33,261	-
J E Judge	37,124	-
C E Bradley	8,132	-

Trustees' expenses

During the period ended 31 August 2014, travel and subsistence expenses totalling were reimbursed as follows:

	£
R P Marshall	-
T H T Collett	-
T L Tuplin	-
W Burdett	-
J Richardson	-
J E Judge	-
C E Bradley	-

10. STAFF COSTS

	Year Ended 31.8.14	Period 30.7.12 to 31.8.13
	£	£
Wages and salaries	472,336	481,419
Social security costs	29,467	30,940
Other pension costs	87,625	84,440
	589,428	596,799
Supply teacher costs	36,081	17,824
	625,509	614,623

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

	Year Ended 31.8.14	Period 30.7.12 to 31.8.13
Teachers	12	15
Administration and support	15	8
Management	4	3
	31	26

No employees received emoluments in excess of £60,000.

11. 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 £10,000,000 on any claim and the cost for the period ended 31 August 2014 was £60.

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

12. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 September 2013 and 31 August 2014	4,496
AMORTISATION	
At 1 September 2013	1,031
Charge for year	867
At 31 August 2014	1,898
NET BOOK VALUE	
At 31 August 2014	2,598
At 31 August 2013	3,465

13. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 September 2013	1,730,000	90,157	1,820,157
Additions	-	(1,751)	(1,751)
At 31 August 2014	1,730,000	88,406	1,818,406
DEPRECIATION			
At 1 September 2013	-	6,576	6,576
Charge for year	34,000	12,794	46,794
At 31 August 2014	34,000	19,370	53,370
NET BOOK VALUE			
At 31 August 2014	1,696,000	69,036	1,765,036
At 31 August 2013	1,730,000	83,581	1,813,581

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014 £	2013 £
Trade debtors	75	580
Other debtors	51,644	16,296
	51,719	16,876

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014	2013
	£	£
Trade creditors	39,342	3,853
Taxation and social security	16,923	-
Other creditors	8,810	36,543
	65,075	40,396

16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2014	2013
	£	£
Other creditors	2,579	-

17. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year:

	Other operating leases	
	2014	2013
	£	£
Expiring:		
Between one and five years	1,084	1,084

18. MEMBERS' LIABILITY

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

19. MOVEMENT IN FUNDS

	At 1.9.13	Net movement in funds	At 31.8.14
	£	£	£
Unrestricted funds			
Unrestricted General Fund	89,992	6,693	96,685
Restricted funds			
Restricted General Fund	39,271	27,327	66,598
Restricted Fixed Asset Fund	1,804,102	(41,478)	1,762,624
Restricted Pension Fund	(152,000)	(41,000)	(193,000)
	1,691,373	(55,151)	1,636,222
TOTAL FUNDS	1,781,365	(48,458)	1,732,907

19. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted General Fund	17,212	(10,519)	-	6,693
Restricted funds				
Restricted General Fund	787,531	(760,204)	-	27,327
Restricted Fixed Asset Fund	6,183	(47,661)	-	(41,478)
Restricted Pension Fund	-	1,000	(42,000)	(41,000)
	793,714	(806,865)	(42,000)	(55,151)
TOTAL FUNDS	810,926	(817,384)	(42,000)	(48,458)

20. PENSION AND SIMILAR OBLIGATIONS

Teachers' pension scheme
Local government pension scheme
The amounts recognised in the balance sheet are as follows:

	Defined benefit pension plans 2014 £	2013 £
Present value of funded obligations	(419,000)	(304,000)
Fair value of plan assets	226,000	152,000
	(193,000)	(152,000)
Deficit	(193,000)	(152,000)
Liability	(193,000)	(152,000)

The amounts recognised in the statement of financial activities are as follows:

	Defined benefit pension plans 2014 £	2013 £
Current service cost	39,000	31,000
Interest cost	15,000	11,000
Expected return	(11,000)	(6,000)
	43,000	36,000
Actual return on plan assets	22,000	16,000

20. PENSION AND SIMILAR OBLIGATIONS - continued

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

	Defined benefit pension plans	
	2014	2013
	£	£
Defined benefit obligation	(304,000)	(247,000)
Current service cost	(39,000)	(31,000)
Contributions by scheme participants	(8,000)	(7,000)
Interest cost	(15,000)	(11,000)
Actuarial losses/(gains)	(53,000)	(8,000)
	(419,000)	(304,000)

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

	Defined benefit pension plans	
	2014	2013
	£	£
Fair value of scheme assets	152,000	89,000
Contributions by employer	44,000	40,000
Contributions by scheme participants	8,000	7,000
Expected return	11,000	6,000
Actuarial gains/(losses)	11,000	10,000
	226,000	152,000

The major categories of scheme assets as amounts of total scheme assets are as follows:

	Defined benefit pension plans	
	2014	2013
	£	£
Equities	173,000	117,000
Bonds	23,000	15,000
Property	16,000	9,000
Cash	14,000	11,000
	226,000	152,000

Principal actuarial assumptions at the balance sheet date (expressed as weighted averages)

	2014	2013
Discount rate	3.7%	4.6%
Expected return on scheme assets	5.7%	6%
Future salary increases	4%	5.1%
Future pension increases	2.7%	2.8%

20. PENSION AND SIMILAR OBLIGATIONS - continued

Amounts for the current and previous period are as follows:

	2014	2013 as restated
	£	£
Defined benefit pension plans		
Defined benefit obligation	(419,000)	(304,000)
Fair value of scheme assets	226,000	152,000
Deficit	(193,000)	(152,000)

A sensitivity analysis for the principal assumptions used to measure scheme liabilities is set out below:

Adjustment to discount rate	**+0.5%**	**0.0%**	**-0.5%**
	£	**£**	**£**
Present value of total obligation	-	-	54,000

Adjustment to rate of salary growth	**+0.5%**	**0.0%**	**-0.5%**
	£	**£**	**£**
Present value of total obligation	27,000	-	-

Adjustment to mortality age rating assumption	**+1 year**	**None**	**-1 year**
	£	**£**	**£**
Present value of total obligation	13,000	-	-

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

	At 31 August 2014
Retiring today	
Males retiring today	**21.90**
Females retiring today	**24.10**
Retiring in 20 years	
Males retiring in 20 years	**24.20**
Females retiring in 20 years	**26.70**

21. RELATED PARTY DISCLOSURES

Owing to the nature of the Academy's operations and composition of the board of trustees being drawn from local public and private sector organisations, it is possible that transactions will take place with organisations in which a member of the board of trustees may have 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.

Sales to and purchases from related parties and balances at the year-end (which were on a normal commercial terms) can be summarised as follows:

	2014		
	Sales	**Purchases**	**Balances**
Ellipse Management Limited	-	1,311	-

The transactions above of £1,311 was for the supply of temporary administrative staff undertaken by M J Potter.

Ellipse Management Limited is a related party by virtue of M J Potter and her husband owning 100% of the share capital.

Westwoodside
Church of England Academy Trust

Detailed Statement of Financial Activities
for the Year Ended 31 August 2014

	Unrestricted funds £	Restricted funds £	Year Ended 31.8.14 Total funds £	Period 30.7.12 to 31.8.13 Total funds £
INCOMING RESOURCES				
Voluntary income				
Educational trips and visits	6,721	-	6,721	6,774
Voluntary income - Transfer from Local Authority on conversion	-	-	-	1,728,179
Investment income				
Deposit account interest	150	-	150	75
Incoming resources from charitable activities				
Grants	-	793,714	793,714	817,477
Other incoming resources				
Sundry income	10,341	-	10,341	10,588
Total incoming resources	17,212	793,714	810,926	2,563,093
RESOURCES EXPENDED				
Costs of generating voluntary income				
Academy trips	7,931	97	8,028	7,941
Charitable activities				
Wages	-	397,059	397,059	410,472
Social security	-	26,756	26,756	28,637
Pensions	-	69,533	69,533	68,695
Educational supplies	-	10,250	10,250	12,223
Staff development	-	3,369	3,369	1,720
Educational consultancy	-	4,158	4,158	4,876
Goods and services	2,588	1,430	4,018	1,727
	2,588	512,555	515,143	528,350
Governance costs				
Legal and professional fees	-	19,546	19,546	31,858
Auditors' remuneration	-	3,885	3,885	3,700
	-	23,431	23,431	35,558
Other resources expended				
Bank interest	-	283	283	164
Support costs				

Westwoodside
Church of England Academy Trust

Detailed Statement of Financial Activities
for the Year Ended 31 August 2014

	Unrestricted funds £	Restricted funds £	Year Ended 31.8.14 Total funds £	Period 30.7.12 to 31.8.13 Total funds £
Management				
Wages	-	75,277	75,277	70,947
Social security	-	2,711	2,711	2,303
Pensions	-	18,092	18,092	15,745
Supply teacher costs	-	36,081	36,081	17,824
Other operating leases	-	1,948	1,948	4,398
Technology costs	-	13,931	13,931	13,168
Recruitment and support	-	930	930	2,407
Maintenance of premises and equipment	-	12,976	12,976	13,553
Cleaning	-	4,004	4,004	3,216
Rent and rates	-	6,709	6,709	8,781
Energy costs	-	7,979	7,979	12,114
Insurance	-	20,389	20,389	16,842
Catering	-	18,091	18,091	18,910
Other support costs	-	3,720	3,720	3,900
	-	222,838	222,838	204,108
Other				
Computer software	-	867	867	1,031
Long leasehold	-	34,000	34,000	-
Plant and machinery	-	10,526	10,526	5,973
Computer equipment	-	2,268	2,268	603
	-	47,661	47,661	7,607
Total resources expended	10,519	806,865	817,384	783,728
Net (expenditure)/income	6,693	(13,151)	(6,458)	1,779,365