

Westcountry Schools Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2019

Registration number: 07398467

Westcountry Schools Trust

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Westcountry Schools Trust

Reference and Administrative Details

Members

Mrs M Alderson (appointed 10 September 2018)
Mr I Grafton
Mr D C Madge
Mr T Mitchell
Mr T Rose (appointed 4 October 2019)

Trustees (Directors)

Mr I Grafton (Chair of Trustees)
Mr J Agnew (appointed 9 October 2019)
Mr J Atkins (resigned 9 October 2018)
Mr C Atkinson
Mr S Bruce (resigned 4 October 2018)
Mr K Bunt (resigned 8 October 2019)
Mr P Cox (resigned 18 September 2018)
Mrs C Farrin (Vice Chair)
Mr A Flay
Mr T Godwin (appointed 9 October 2018)
Mrs S Jenkins
Mrs A Newall (appointed 9 October 2018)
Mr M Pollard
Mr M Saltern
Mr S Scott (appointed 13 December 2018)
Mrs P Tuckett
Mrs R Wood (appointed 9 October 2018)

Company Secretary

Mr P Gregory

Senior Management Team

Mr R Haring, Chief Executive Officer
Mr P Gregory, Chief Financial Officer
Mrs D Smith, Director of HR (retired 30 September 2018)
Mrs J Davis, Director of HR (appointed 1 October 2018)
Mr M Bullard, Director of Estates
Mrs H Tipping, Executive Primary Principal
Mr J M Ackers, Plym Cluster Executive (retired 28 February 2019)
Mr N Appleby, Director, The Learning Institute
Mrs K Hocking, Principal, Callington Community College (resigned 31 December 2018)
Mr K Dyke, Acting Principal, Callington Community College (from 1 January 2019)
Mr R Woodland, Principal, Coombe Dean School
Mrs K Patrick, Head Teacher, Dunstone Primary School
Mrs J Mason, Principal, Hele's School
Mrs J Rundle, Head Teacher, Holbeton Primary School
Mrs R Hutchinson, Principal, Ivybridge Community College
Mrs D Ackers, Head of School, Oreston Community Academy (retired 31 December 2018)
Mrs E Best, Head Teacher, Oreston Community Academy (from 1 January 2019)
Mr R Diment, Principal, Plymstock School
Mrs S Williams, Head Teacher, Stowford School
Mrs S Evans, Head Teacher, Wembury Primary School
Mr S Bone, Head Teacher, Woodlands Park Primary
Mrs L Young, Head Teacher, Yealmpton Primary School

Principal and Registered Office

Ivybridge Community College
Harford Road
Ivybridge
PL21 0AJ

Westcountry Schools Trust

Reference and Administrative Details

Company Registration Number 07398467

Independent Auditor PKF Francis Clark, Chartered Accountants & Statutory Auditor
Sigma House
Oak View Close
Edginswell Park
Torquay
TQ2 7FF

Bankers Lloyds TSB Bank plc
Fore Street
Ivybridge
PL21 9AD

Solicitors Browne Jacobson LLP
1 Manor Court
Dix's Field
Exeter
EX1 1UP

Westcountry Schools Trust

Trustees' Report for the year ended 31 August 2019

The trustees of Westcountry Schools Trust (WeST) present their annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 August 2019.

Throughout the year, the Trust operated eight primary and five secondary academies in Plymouth, South Devon and Cornwall. This included one primary school (Holbeton Primary School) and one new free school primary (Sherford Vale School) who both joined on 1 September 2018, Numbers on roll at each academy per the school census undertaken in October 2019 compared to capacity were as follows:

	2019 No.	2018 No.	Capacity No.
Callington Community College	924	997	1,350
Coombe Dean School	1,023	1,026	1,180
Dunstone Primary	192	198	210
Hele's School	1,243	1,221	1,349
Holbeton Primary	41	-	210
Ivybridge Community College	2,507	2,464	2,300
Oreston Community Academy	412	397	420
Plymstock School	1,545	1,516	1,650
Sherford Vale School	141	-	210
Stowford School	388	392	420
Wembury Primary School	196	196	210
Woodlands Park Primary	315	301	315
Yealmpton Primary School	175	167	210
Total	9,102	8,875	10,034

In addition, Sherford Vale School, Stowford School and Oreston Community Academy operate a nursery. At census date Sherford Vale School had 24 children, Stowford School 29 children and Oreston 45 children on roll in their respective nurseries. Also transferring with Callington Community College was its School Centred Initial Teacher Training (SCITT) operation and The Learning Institute (TLI) which delivers higher education foundation degrees predominantly in association with the University of Worcester. During the 2018/19 academic year, 20 students completed their teacher training and assessment with the SCITT and were awarded Qualified Teacher Status (17 primary, 3 secondary), whilst 384 (2018: 443) students undertook foundation degree courses delivered by TLI. There were also 14 apprenticeship starts.

On 1 September 2019, the Plym Academy Trust comprising of 5 primary schools merged with WeST. This increased the number of students on roll at schools in the Trust at the October 2019 census by 1,886 to 10,988 as set out below:

	2019 No.	Capacity No.
Boringdon Primary School	418	420
Chaddlewood Primary School	407	420
Glen Park Primary School	418	420
Plympton St Maurice Primary School	198	210
Woodford Primary School	445	630
Total	1,886	2,100

Structure, Governance and Management

Constitution

WeST is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association together with its academies' Funding Agreements entered into with the Secretary of State for Education are the primary governing documents of the Academy Trust. The company was incorporated on 6 October 2010 as Ivybridge Academy Trust, but changed its name to recognise its growth and wider geography to Westcountry Schools Trust on 1 August 2017.

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Trustees' Report for the year ended 31 August 2019

The company has up to five members who appoint the trustees. The trustees of WeST are also the directors of the charitable company for the purposes of company law. The charitable company is known as the Westcountry Schools Trust, and as previously mentioned is an amalgamation of Ivybridge Community College (from 1 November 2010), Yealmlton Primary School (from 1 April 2011), Stowford School and Woodlands Park Primary (both from 1 September 2016), Callington Community College (from 1 October 2016), Coombe Dean School, Dunstone Primary, Hele's School, Oreston Community Academy and Plymstock School (all from 1 September 2017), Wembury Primary School (from 1 October 2017) and Holbeton Primary School and Sherford Vale School (both from 1 September 2018). Post year end, five further primary schools have joined the Trust as referred to above.

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

The trustees appoint a Local Governing Board at each school which serves throughout the year to assist the trustees and the school in accordance with an approved Scheme of Delegation.

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 £10.00, for the debts and liabilities contracted before they ceased to be a member.

Trustees' and Governors' Indemnities

The Trust through its articles has indemnified its trustees and governors to the fullest extent permissible by law. During the period the Trust also purchased and maintained liability insurance for its trustees and governors (see note 13 to the Financial Statements).

Method of Recruitment and Appointment or Election of Members and Trustees

On 12 September 2016 the members adopted new articles of association to reflect the changing demands of the expanding Trust and latest DfE recommended best governance practice. In accordance with these amended articles, the members of the Academy Trust shall comprise:

- the signatories to the Memorandum;
- the Chair of the trustees; and
- any person appointed by the members under the passing of a special resolution

Provided that at any time the minimum number of members shall not be less than three. An employee of WeST cannot be a member of the Academy Trust.

The company must have at least three trustees. Trustees can comprise as follows:

- up to 3 trustees may be appointed by ordinary resolution of the members;
- the CEO if he/she agrees to act;
- up to 2 Executive Principals if he/she agree to act;
- the Chair of the Local Governing Body appointed by Ivybridge Community College;
- up to 6 other Chairs of the Local Governing Bodies of academies in the Trust; and
- co-opted trustees appointed by trustees who themselves have not been co-opted.

The trustees may not co-opt an employee of the Academy Trust as a co-opted trustee if thereby the number of trustees who are employees of the Academy Trust would exceed one third of the total number of trustees including the CEO to the extent he/ she is a trustee.

The term of office for any trustee is four years save that this limit does not apply to any post which is held ex-officio including the CEO and Executive Principal/s. Subject to remaining eligible to be a particular type of trustee, any trustee can be re-appointed or re-elected.

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Trustees' Report for the year ended 31 August 2019

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 contribute fully to the Trust's development.

The Chairman and Vice Chairman of the trustees are elected from among their number at the first meeting of each school year. A trustee who is employed by the Academy Trust is not eligible for election as Chairman or Vice Chairman.

Policies and procedures adopted for the induction and training of Trustees

The Trust promotes trustee and local governor training and a specific budget is set aside for this purpose. An induction and training resources pack is made available to all new trustees who are encouraged to attend training events on a local, regional and national basis.

At least one trustees' and governors' away-day is organised each year which includes where appropriate training sessions to keep trustees updated on all relevant developments impacting on their role and responsibilities. Trustees and governors also participate in Trust-wide staff training sessions on core issues such as safeguarding training.

The Trust is a member of the Devon Association of Governors who can provide both advice and guidance; and a service level agreement is maintained with Devon County Council's Governor Services and Babcock LDP for further advice on policy matters. The Chair of the Trust is a National Leader of Governance and therefore well placed to inform trustees of latest governance developments.

Organisational Structure

The Board of trustees is constituted as described above. The Board provides the strategic direction overall on Trust matters and is seen as a critical friend for the Trust's Accounting Officer. It is responsible for setting general policy, adopting an annual plan and budget, monitoring performance against this plan and budget, and determining the key strategic direction of the Trust. The Board meets at least once each term to undertake its business and to receive reports from its sub-committees and the Local Governing Boards.

During the financial year there were six sub-committees of the Board of trustees. These are the Finance Committee, together with the Remuneration, Human Resources, Audit, Estates and Education Standards Committees. Trustees sit on the sub-committee best suited to their skill mix, where they are supported by governor representatives from the Local Governing Boards with the exception of the Remuneration Committee.

The Local Governing Boards of each school in the Trust are primarily responsible for teaching and learning delivery in their schools, with their responsibilities set out in a Scheme of Delegation.

With effect from 1 September 2016, Rob Haring (the former Principal of Ivybridge Community College) was appointed Chief Executive Officer (CEO) of the Trust and its Accounting Officer. The CEO is tasked with the operational running of the Trust on a day to day basis, implementing the policies laid down by the Board of trustees and reporting back to them on performance.

The CEO is supported in his/her role by the Executive Leadership Team comprising in 2018/19 of, the Chief Financial Officer, the Director of Human Resources, the Estates Director, the Executive Primary Principal, the Plym Cluster Executive, the Director of TLI and the Principals/Heads of each of the academies in the Trust. Mr J M Ackers, the Plym Cluster Executive, retired in February 2019 and was replaced in September 2019 by Mr I Cload who assumed the role of Director of Primary School Improvement when the Plym Academy Trust merged with WeST. Mr M Bullard joined the leadership team as the newly appointed Estates Director in September 2018, and Mrs J Davis joined a month later as Director of Human Resources following the retirement of Mrs D Smith. Throughout the year, Plymstock School continued to support Callington Community College during the sickness absence and subsequent resignation of the substantive Principal, with Mr K Dyke taking over as the Acting Principal until September 2019 when Mrs W Ainsworth joined as the new permanent post-holder. Mrs D Ackers retired on 31 December 2018, with Mrs E Best assuming her role as Head Teacher at Oreston Community Academy following another competitive interview process. Executive Primary Principal, Mrs H Tipping, led Sherford Vale Primary through its very successful first year of operation, reverting

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fully to her substantive role in September 2019 when the school welcomed Mrs C Bennett as its new Head Teacher.

The Trust promotes a leadership structure that seeks to devolve responsibility and encourage involvement in decision making at all levels. Each school within the Trust has its own Senior Leadership Team headed by its respective Principal or Head Teacher. The school's Senior Leadership Team is responsible for the day to day operation of their school, in particular, managing and quality assuring the performance of staff, students and resources. The Trust's CEO holds to account the Leadership Teams for the performance and outcomes of their schools, via the report of the Executive Primary Principal and the Plym Cluster Executive in the case of the primary schools.

Arrangements for Setting Pay and Remuneration of Key Management Personnel

All roles on the Trust Board are unpaid. The remuneration of the CEO and the other members of the senior leadership team is determined through the Trust's performance management process. This is presented to the Trust Board via its Remuneration Committee for approval.

Trade union facility time

In accordance with Statutory Instrument 2017 No. 328, The Trade Union (Facility Time Publication Requirements) Regulations 2017, the information the Trust is required to publish regarding trade union facility time is as follows:

Relevant union officials

Number of employees who were relevant union officials during the relevant period	Full-time equivalent employee number
5	1.0

Percentage of time spent on facility time

Percentage of time	Number of employees
0%	5
1% - 50%	-
51% - 99%	-
100%	-

Percentage of pay bill spent on facility time

Provide the total cost of facility time	£58
Provide the total pay bill	£32,267,373
Provide the percentage of the total pay bill spent on facility time, calculated as: (total cost of facility time ÷ total pay bill) × 100	0%

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours calculated as: (total hours spent on paid trade union activities by relevant union officials during the relevant period ÷ total paid facility time hours) × 100	0%
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Related Parties and Other Connected Charities and Organisations

Ivybridge Community College (ICC) is a founding member of Leading Schools South West (LSSW) which is a not-for-profit organisation originally comprising seven schools in the South West and Southern Education Leadership Trust (a charitable not-for-profit company specialising in school leadership). The CEO of Westcountry Schools Trust is a director of LSSW.

ICC is a designated National Teaching School (Cohort 1) entitling it to lead the training and professional development for staff. As a National Teaching School, the college works in close partnership with Education South West and the University of Exeter to lead an alliance of secondary, primary and special schools in the South West in order to raise standards for all students.

Callington Community College (CCC) remains a member of the South East Cornwall Learning Partnership, which is an organisation of secondary schools which works collaboratively to raise standards for all pupils in member schools and to deliver opportunities for learning to over 5,000 students across the partnership.

Cornwall County Council rent an office from CCC in its Hambly Centre on an arms-length basis whilst the YMCA runs the community sports facilities at the CCC out of school hours.

The Trust has entered into a formal, non-exclusive partnership agreement with the University of Worcester to develop an institutional relationship whereby the two parties recognise each other as partner institutions. The commercial terms on which TLI delivers educational training programmes for the University are set out in individual course agreements. 2018-19 also saw TLI begin a relationship with Newman University with the potential of delivering a suite of Foundation Degrees starting with the delivery of a post-graduate qualification PGCE for trainee teachers. The SCITT has strengthened its provision through the utilisation of Plymstock School as a centre for secondary phase trainees. The commercial arrangement with Parc Eglos School in Helston for the delivery of primary phase SCITT services continues - again on an arms-length basis. The SCITT has also entered into a partnership with Broadstone Teaching School in Poole, Dorset to deliver initial teacher training.

During 2016-2017 TLI established a partnership with Operation Encompass, a charity which links police and schools to reduce the trauma children suffer when they experience domestic violence. This has prepared a new field of work in training key adults in schools to support a national agenda for ensuring the mental health and well-being of children. This partnership has continued in 2018/19. TLI is also in the process of forming a partnership with The Wildlife Trusts to design a Nature Schools curriculum with associated staff, leadership and governance training programmes to be offered nationally.

At Callington Community College and Plymstock School, the Football Federation have sponsored the 3G pitches which required submittal of an annual Monitoring and Evaluation report. Goals have use of the Plymstock's leisure facilities and there is a shared use agreement between them and the school. A similar arrangement existed at Callington in 2018/19 with the YMCA.

All primary schools in the Trust and Hele's School have a parents association whose objectives are to raise funds to be donated to the school to support the education of its pupils.

That apart, WeST has no formal operating relationships with other charities or organisations. It does however work with a number of other schools, colleges, and educational bodies on particular collaborative projects. There are no other related parties which either control or significantly influence the decisions and operations of the Trust. There are no sponsors of the Trust.

Objectives and Activities

Objects and Aims

The principal object and activity of the charitable company is to advance for the public benefit education in the United Kingdom by maintaining, managing and developing schools offering a broad and balanced curriculum.

WeST aims to provide outstanding inclusive education, constantly striving to meet the needs of all its children regardless of socio- economic background or ability. It seeks to deliver high quality education

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to a local family of schools working towards this common goal whilst each retains their individuality. It is confident that its schools are stronger together.

In its secondary academies the Trust aims to deliver a carefully engineered curriculum that is both broad and balanced, provides a rigorous academic pathway to future success whilst encompassing many opportunities to learn in different ways. It is determined to ensure that WeST students are able to enter the adult world with confidence, and with established skills and qualifications that enable them to flourish in the workplace. Similarly, in its primaries WeST seeks to provide its local community with high quality primary education allowing children to make a secure start to their learning journey. It is important to the Trust that all WeST schools are at the heart of their community, promoting community cohesion, high quality education and sharing facilities and expertise with other schools and the wider community.

Objectives, Strategies and Activities

The main strategic objectives and activities of the Trust during the year were:

- the constant pursuit of delivering exceptional education, in which all children are valued, recognised as individuals, given every opportunity to succeed and move in an assured fashion to their next phase of learning or employment;
- to further strengthen the curriculum offer and experience such that the classroom environment is supplemented with a flourishing extra-curricular programme that enables pupils to gain new experiences whilst developing individual and team skills;
- ensuring as smooth and seamless a transition as possible into the Trust for Holberton Primary School on joining in September 2018;
- working closely with management, staff, governors and parents to secure a stable and confident first year of operation during a period of rapid growth at our newly opened free school, Sherford Vale School;
- establishing collaborative practices that enable effective school-to-school support and challenge that drives improvement at all schools within the Trust;
- continuing our school-to-school support, with the backing of the Regional Schools Commissioner (RSC);
- ensuring that public examination results securely place pupils on a route to further success and adult life;
- development of a WeST approach to Teaching and Learning in order to achieve standards above national average in all schools in the Trust;
- ensuring that our Teaching School work continues to flourish. This includes the key areas of school to school support, leadership programmes, Initial Teacher Training (ITT) and supporting the improvement of Teaching and Learning;
- consolidating and expanding the higher education courses delivered through the TLI; and
- carefully considering opportunities for the strategic growth of the Trust particularly those involving feeder primaries of our existing secondary schools.

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Trustees' Report for the year ended 31 August 2019

Public Benefit

The purpose of the WeST is to work together for the good of its member schools and this depends essentially on trust and an understanding of a common purpose. WeST has adopted a code of conduct which gives the common purpose and understanding of "governorship", benefitting the education of all students, parents, legal guardians and the community at large.

With this in mind, the trustees have given careful consideration to, and complied with, the Charity Commission's general guidance on public benefit. In particular, through the provision of incidental educational and other activities including the use of the Trust's sports and other facilities and resources, WeST aims to contribute a considerable benefit to its local community.

Strategic Report

Achievements and Performance

Callington Community College

This was a year of transition at Callington Community College. After a period of long term sickness absence, the Principal, Mrs K Hocking, left the school at the end of the Autumn term. Leadership support throughout the year was provided by the Trust through the secondment of senior leaders from Plymstock School. Despite this further period of significant change, Callington has continued to move forward positively. Notable highlights include:

- Attendance (a key priority for the school) improved significantly in 2018-19 for all groups of pupils;
- Levels of progress made by Low Prior Attaining pupils in English (+0.06), Maths (+0.04), EBacc (+0.25), Science (+0.43) and Humanities (+0.39) were consistently good;
- A Level and Applied General Value Added was once again strong (for a third consecutive year);
- Post-16 recruitment was very successful with a 50% improvement in pupil numbers since 2018;
- The proportion of pupils staying in education, employment or training remains above the national average;
- Pupils receive high-quality careers guidance which has enabled them to make informed decisions about future employment or education. There are a wide range of opportunities for pupils to engage in work experience. This is a strength of the school;
- Standards of behaviour improved dramatically over the 2018-19 academic year. The Ofsted inspection in September 2019 saw no low-level disruption and praised the school's approach.
- The culture of safeguarding is very strong. The new DSL is very experienced and highly effective. Systems and procedures are very good and £62,000 was spent on improving fencing and CCTV to enhance the school security;
- Governance is now a significant strength of the school;
- Leadership has strengthened significantly with the recruitment of an exceptional new Head-teacher. Mrs W Ainsworth was appointed after a highly competitive interview process, joining the school in September 2019 from the Academies Enterprise Trust in Milton Keynes;
- Staff morale is high;
- The re-location of the school library was completed bringing it back into the heart of the school;
- Continued capital investment in the site included £104,000 spent on completing the refurbishment of the tennis dome and on-going expenditure on the 3G pitch providing first-class sports facilities for students and the community alike; £126,000 on new windows and £60,000 on IT.

The collective hard work and perseverance of staff at all levels, including extensive support from the Trust, resulted in the school moving from 'Special Measures' to 'Requires Improvement' following its Ofsted inspection in September 2019. School and Trust were delighted that three of the judgement areas – Behaviour and Attitudes, Personal Development and Post-16 were all graded 'Good'.

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Coombe Dean School

Under the strapline of "Success built around positive relationships" the Coombe Dean School's improvement priorities for 2018-19 were focussed under three headings: attendance, excellence in the classroom and a positive attitude to learning.

Following the disappointing Ofsted inspection in November 2018 which concluded that overall the school requires improvement, Coombe Dean designed and implemented a "Going for Good" plan. This had three areas of foci, each linking into the previously-described, over-arching school improvement priorities:- consistent classroom practice, planning for progress and pupil engagement. Support provided by WeST, in the form of a leadership secondment, accelerated the improvement journey which saw staff training and implementation in the use of visualisers (which were installed in all learning spaces) and the 'Teaching and Learning 6' – a learning model which outlines Coombe Dean's approach to classroom pedagogy. Input from the Plymouth Multi-Agency Support Team (MAST) allowed the further refinement of existing behaviour approaches; under the guidance of Kevin Rowland MBE, the school built upon the foundations of his 'behaviour recovery model' to develop its 'Behaviour and Learning 6'. These two, complementary approaches to teaching and behaviour form the core of 'Learning Together' a set of principles to be shared by all members of the learning community.

By the time of the WesT Quality Assurance Review, in May 2019, the impact of 'Going for Good' was tangible across the school. Further external validation of these improvements was reported in June via the external review of pupil premium spending. Ultimately, summer outcomes, at both Key Stage 4 and Key Stage 5, showed an improvement on those from summer 2018: 44.7% of students achieved a strong pass in the 'Basics' measure; the overall progress 8 figure rose 0.12 to -0.04. There were also improvements in the value-added measures for both A-level (-0.06) and Applied General (0.07) courses at the end of KS5.

Capital investment, via the School Condition Allocation, saw the main canteen and staff rooms refurbished over the summer break. These significant improvements were a welcome sight to students and staff (including 12 new teachers and 5 new support staff) at the start of the new academic year.

Hele's School

2018/19 was an extremely positive year for Hele's School including:

- Its best ever A Level results, achieving positive Value Added for the first time;
- Arguably the school's best ever GCSE results, with attainment and progress above national and again achieving a positive Progress 8 score for the first time since the measure was introduced;
- Basics at 5+ broke the 50% benchmark for the first time ever, with 51% achieving A*-C 5+ EM;
- Strong A Level and GCSE results compared with other local schools;
- Positive progress in English achieved and the strongest English in WeST – was an action point at the last Ofsted inspection;
- DS gap reduced & HPA progress improved – both previous action points;
- Sustained improvement in Science – an Ofsted action point in 2017;
- Positive progress in Technology achieved (previously an area of concern) and significant improvement (albeit with work to do) in Computing & IT through changed leadership;
- Emerging strength in EBacc subjects (coupled with strong uptake). EBacc entry rates at 79% are almost twice that of national, showing an ambitious curriculum intent and good progress towards meeting the Government's ambition for EBacc entry;
- Positive external reviews, showing strong school improvement: including a WeST Quality Assurance Review, CEO evaluation visit, two EDT Peer Reviews, a Pivotal Behaviour Review, and a Babcock Safeguarding review;
- The Principal's appointment as a Local Leader of Education in July 2019 with TSCSW which will be supplemented by her enrolment on the Ambition Institute's Executive Leaders course in 2019/20;
- Two Middle Leaders and two Senior Leaders completed the NPQSL in 2018-2019, with another two enrolled for 2019-20;
- Six Middle Leaders have been enrolled on the Ambition Institute Middle Leaders' course for 2019-20;

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Trustees' Report for the year ended 31 August 2019

- The strength of Middle Leaders through a coaching model ensured good progress is being made around articulating curriculum intent and implementation through embedding the Hele's model of learning;
- One Assistant Principal is undertaking the Ambition Institute Future Leaders Course, a fast-track programme to Headship;
- The development of Associate Leader roles as career progression opportunities for aspirant Senior Leaders has helped create capacity and grow future leaders;
- Hele's Head of Drama was one of eleven Silver Award winners nationally for the Pearson National Teaching Awards Teacher in a Secondary School. Drama, which was an area of significant underperformance 4 years ago, is now a beacon of excellence locally & regionally;
- Hele's participation on the steering committee as a representative for Secondary education nationally, working with Tony Blair and the Blair Institute on Generation Global and international video conferencing – two strands that are raising the profile of Hele's nationally and internationally;
- A strong take up of CCF from Year 9 upwards, NCS from Year 11 upwards and Duke of Edinburgh at Gold, Silver and Bronze, and Ten Tors (35, 45 and 55 miles); and
- Attendance above national in 2018-19.

This positivity has continued into 2019/20 with:

- The school increasing its PAN from 210 to 240 in Y7 in September 2019 and being full with a waiting list;
- Confirmation of first and second choices for Year 7 for September 2020 showing 464 families choosing Hele's (230 of which are first choice places for the 240 available places);
- Increased Post 16 numbers with 106 recruited to Year 12 against 84 in September 2018;
- The launch of the Pivotal behaviour system in September 2019 and the development of Trust-wide systems to support behaviour (e.g. external isolation, which has reduced the number of Fixed Term Exclusions), and the development of a system of 6-week 'respite' packages to support engagement and inclusion;
- Opportunities for deep KS2/3 transition with Plym Academy Trust joining WeST in October 2019 (bringing with them 5 of the 7 Plympton primaries and 2 of the 3 Hele's feeder primary schools); and
- WeST's School Improvement model making a real impact with alignment of Exam Boards agreed for English, Maths.

Ivybridge Community College

Celebrating its sixtieth year in 2018/19, Ivybridge Community College remains an oversubscribed school attracting students from across the area. Total numbers on roll at the Autumn 2018 census increased by 40 to 2,464 and by another 43 in Autumn 2019 with 2,507 on-roll. Key highlights in 2018/19 included:

- At KS4 the outcomes achieved by students were once again in line with national averages with some core and foundation subjects posting attainment or progress figures in the top 20% of schools nationally;
- The continued broad and balanced curriculum taught at the school where all students have the opportunity to study an EBACC suite of subjects. In 2018/19 the EBACC entry rate was 55% compared to 36.5% nationally;
- 50% of Ivybridge students attaining the headline Basics measure (5+ in both English and maths) compared to the national average of 43% of students in state funded schools;
- Hosting Doug Lemov, renowned author of *Teach Like a Champion*, to underpin the College's teaching and learning strategy which attracted interest from across the South West;
- Following on from being awarded the prestigious World Class Schools status, a group of Ivybridge students visited partner school, The Charter School, in North Dulwich, whilst four students also attained World Class ambassador accreditation;
- The Anti-Bullying Ambassador team were awarded the Diana Award Wellbeing Badge as a result of the tremendous effort they have put in via a range of projects to ensure that everyone at College is working together to promote anti-bullying;

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Trustees' Report for the year ended 31 August 2019

- Over £800,000 of capital spend in the year including extensive roof works across the site, replacement windows in the Science block, a new floor in the Performance Hall and a £70,000 investment in IT;
- Extra curriculum opportunities continued to be a strength at Ivybridge with students involved in successful sporting, creative and outdoor education activities throughout the school year together with a fantastically rich and varied Enrichment Week in July. For example, Ten Tors continues to be a highlight for many, school rugby teams completed successful tours of Portugal (competing in the Rugby Youth Festival in Lisbon at Easter) and Australia in the Summer; another highly acclaimed Gym and Dance show ('Courage') amazed audiences in December and the school's dancers took centre stage at the Formula 1 race meeting at Silverstone in July 2019. Individual sporting successes included the College's gymnasts winning 7 gold, 3 silver and 7 bronze medals at the national British Schools finals; one student winning a silver and gold medal at the British Elite Junior Diving championships, and three Ivybridge students qualifying for the Pony Club's National Dressage Championships; and
- Charitable activities went from strength to strength this year with Ivybridge students and staff involved in awareness and fund raising activities. As well as the 'normal' dress down days and fun runs, this year witnessed some big adventures including an Ivybridge student cycling from Land's End to John O'Groats to raise awareness of youth mental health issues.

Plymstock School

Plymstock School has had another very successful year. Its key highlights were:

- The outcomes achieved by its students at the end of Key Stage 4 were once again above the national average in all key progress measures. The school also delivered the highest Progress 8 score in WeST and was for the third year the top performing non-selective school in Plymouth performing above two of the grammar schools. P8 was +0.17, significantly above national average and, given the prior entry at KS2 was significantly below the national average, a considerable point of celebration;
- The school also saw strong outcomes for the most vulnerable students. For example, disadvantaged students in Maths and SEND students with an EHCP, both made greater progress than 'other' students nationally. The gap between its disadvantaged pupils P8 -0.21, and national 'other' pupils, will be significantly smaller than that seen nationally;
- Outcomes at Post-16 also saw a significant improvement this academic year, with a particularly strong progress measure for Applied General;
- Rates of absence and exclusions were both well below the national average;
- The school's curriculum and the 'Plymstock Pathways' have repeatedly been recognised, as excellent practice. Students are provided with a wide range of experiences both within the curriculum and through additional opportunities such as The Duke of Edinburgh Award. This broad and balanced curriculum is a particular strength of the school. Significant staff time was allocated to a curriculum review and development, to further secure improvement. This work continues through the new SIP on retrieval practice through the use of knowledge organisers and independent learning methods both focussed on improving memory and retention for the new 9-1 GCSEs;
- Teaching and Learning has remained the core school improvement focus - specifically, Kagan cooperative learning, metacognition, Behaviour for Learning through the Ready to Learn (RTL) system and assessment feedback that moves learning forward;
- The proportion of students continuing in education, employment or training at the end of both KS4 and KS5 is well above the national average and has been for many years. Careers education, advice and guidance is a real strength of the school;
- The school finally saw work commence on the new 450-seater Arts Centre using the £2.1 million secured through S106 funding. The school looks forward to its opening in April 2020 and the commencement of work on 6 new additional classrooms;
- Plymstock School continues to be full and oversubscribed, despite increasing its PAN from 260 to 300;
- The appointment of a new non-teaching Designated Safeguarding Lead (DSL), who works alongside the SLT; and
- The school successfully underwent a WeST Quality Assurance Review, CEO Evaluation and EDT Peer Review in 2018-19.

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Plymstock School again provided leadership support across WeST. This capacity to lead improvement in other schools (e.g. Callington Community College in 2018-19) whilst maintaining its own standards and outcomes is a particular strength. For 2019/20 the Principal has been seconded to an executive leadership post across WeST, replaced by one of the school's Deputy Heads on an interim basis; and another Plymstock Deputy Head has been seconded full time as Interim Principal as part of a, DfE brokered, school improvement work at South Dartmoor Community College. Both the Head of Maths and Head of Science have also been appointed Lead Practitioners for their subjects within the Trust again contributing to the greater school improvement drive across WeST.

Primaries

The 2018/19 summary primary performance data for schools in the Trust is as follows:

Westcountry Schools Trust - 2018/19												
Summary Information - End of Year Initial 2018/19 Primary												
Academic Year												
Area	Local and National Measures	2018-19 WeST Trust Summary	Don Stone Primary	Hilberton Primary	Orpington Community	Sharford Vale	Stoodley	Wendbury Primary	Wendland's Park Primary	Woolington Primary A&J	National 2018	
OFSTED	Ofsted	Current Inspection Judgement	2	2	2	New	2	2	1	2		
		Date of most recent inspection		Jan-13	Mar-18	Mar-16		Jun-17	Feb-17	Mar-15	Nov-17	
LEARNER PROFILE	Learner Profile	Total number of learners on roll	1787	194	39	394	104	392	196	302	166	
		End of KS2 learners on roll	236	31	3	45	8	61	23	47	18	
		End of KS1 Year 2 learners on roll	259	23	5	58	18	56	28	47	24	
		End of KS1 Year 1 learners on roll	255	30	9	59	13	46	27	43	28	
		End of EYFS learners on roll	245	21	11	60	14	54	29	37	19	
DISADVANTAGED PROFILE	Disadvantaged profile	% disadvantaged pupils on roll (DPP)	12.0%	23%	15.4%	12.2%	16.3%	11.0%	11.3%	13.9%	10%	23.0%
		% service pupils on roll (SPP)	6.9%	23%	3%	9.4%	18.7%	5.6%	5.8%	3%	1%	
		Number of CIC (or formerly in care) on roll	13	4	0	2	0	1	6	0	0	
SEND PROFILE	SEND Profile	% learners on SEND Register	10.8%	14.9%	15.4%	5.8%	14.4%	10.2%	11.7%	11.3%	13.8%	14.2%
EDUCATION STANDARDS	Headline performance	EYFSP % Good Level of Development (GLD)	79.4%	71%	72%	75%	92%	85%	71%	82%	89%	71.8%
		KS1 Phonics % meeting required standard	84.9%	93%	70%	80%	85%	93%	70%	81%	68%	82%
		KS1 % Reading at expected standard	77.5%	74%	60%	71%	83%	84%	82%	74%	83%	75%
		KS1 % Writing at expected standard	74.8%	74%	80%	69%	83%	82%	75%	68%	79%	69%
		KS1 % Mathematics at expected standard	78.0%	78%	100%	76%	89%	89%	75%	60%	83%	76%
		KS2 % RWM at expected standard - all learners	73.9%	68%	67%	69%	50%	84%	78%	77%	61%	65%
		KS2 % RWM at greater depth - all learners	13.1%	13%	0%	2%	0%	20%	4%	21%	17%	11%
		KS2 % Reading at expected standard	79.9%	71%	67%	87%	50%	84%	83%	81%	72%	73%
		KS2 % Writing at expected standard	83.5%	74%	100%	76%	75%	95%	83%	85%	78%	78%
		KS2 % Mathematics at expected standard	86.9%	71%	67%	87%	88%	93%	100%	83%	89%	79%
		KS2 reading progress - all learners		0.69	0.58	-0.22	-0.92	0.17	3.2	0.33	-0.12	0
		KS2 writing progress - all learners		0.03	5.65	-2.61	0.55	1.66	0.94	2.44	0.37	0
		KS2 mathematics progress - all learners		-1.61	-1.73	-2.49	3.37	0.64	5.5	-0.76	1.65	0

At the end of Early Years Foundation Stage (EYFS) the percentage of pupils achieving a good level of development as measured by the EYFS Profile across the Trust was significantly above the national average (71.8%), 79.4% of WeST pupils attained this measure in 2019 compared to 76.7% of WeST pupils in 2018.

The Year 1 Phonics Screening check continued to show strong performance across the Trust with 84.9% of WeST Year 1 pupils meeting the required standard in 2019 compared to 82% of Year 1 pupils nationally. At the end of KS1 teacher assessment judgements continue to indicate higher than national performance in each of reading, writing and mathematics across WeST schools. There continues to be variation in outcomes across WeST schools in some curriculum areas and these areas are identified for targeted support in the primary school improvement plan.

At the end of KS2, the percentage of pupils achieving the expected standard in each of reading, writing and mathematics was consistently above the national average across WeST schools with 73.9% of WeST pupils achieving this measure in 2019 compared to 65% nationally.

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KS2 progress is calculated by comparing the outcomes of pupils in each subject at KS2 against the outcomes for the national cohort in that year. Pupil level outcomes are measured against the average of pupils with the same KS1 starting point. The average of individual pupil's scores is calculated to provide a school score, this measure is not calculated at Trust level. Progress at KS2 as measured by the DfE from KS1 starting points for each of reading, writing and mathematics was at least average in the majority of WeST schools in 2019. The priority for WeST schools is to ensure that pupil progress is at least in line with national expectations in all subjects.

As at KS1 there was some variation in attainment and progress across WeST schools and within individual subjects, these areas have been identified for support in school and Trust improvement plans.

Dunstone Primary School

In 2018-2019, Dunstone Primary School further improved its capacity and success with the following highlights noted:

- The key data headlines at the end of KS1 and KS2 continued their upward trend with 74% achieving the expected standard in Read Write Maths (RWM) at the end of KS1 and 68% achieving the expected standard at the end of KS2 with 13% greater depth standard in RWM;
- Writing standards significantly improved as a result of the continued work in developing teacher's subject knowledge, whole school approaches and consistency in teaching and learning for writing across the school. The progress measure for writing across KS2 improved from -2.7 to 0.03 in 2019, taking Dunstone's standards from well below average to average for 2019. GAPS attainment at the end of KS2 improved from 58% to 77% as a result of high quality grammar teaching through the writing teaching sequences which use high quality text to inspire and motivate the children as competent writers;
- Being part of the Plymouth Teaching School Alliance's Oracy Project developed dialogic classroom approaches to build the pupils confidence to 'learn to talk' and 'talk to learn' with outstanding recognition from PTSA for the work within school;
- The introduction of 'Wild Tribe' outdoor learning within the school, with a trained member of the school team, has improved the children problem-solving, confidence and resilience to talking challenging situations. These skills are beginning to be transferred into the classroom and across other areas of the curriculum. This was highlighted on pupil and parent surveys in 2019 as a real strength to the curriculum; and
- Although progress on the relocation of the school to a new site in Saltram Meadows has been slow in 2018/19, it is understood that construction work will commence in November 2019. The new build should be completed in 2020 and will significantly improve the school's learning environment and facilities.

Holbeton School

Holbeton Primary School is a small primary school set in the heart of rural Devon's Holbeton village. There are currently 40 children from Reception to Year 6 and numbers are growing steadily. Although there are only 14 children combined in the four Key Stage 2 classes, there are 19 in the 2 Key Stage 1 classes. And as from September 2019, Holbeton Primary School was glad to announce a change in age group and now welcomes children from 2 years old to its newly formed Foundation Unit. This unit now caters for 16 children, which bodes well for increasing our numbers for the future.

Holbeton has always used its beautiful rural surroundings to support its outdoor curriculum, and the past year has seen a real growth in the children's environmental work some of which they do with the local community. This has given the children a real sense of global citizenship as they battle to save the environment and encourage sustainability for the future. The schools great community links also ensures that the wider curriculum is enhanced whenever possible. Holbeton is supported with French lessons, Art and cross country running (by the Holbeton Harriers) with whom the school are working alongside to raise money for a community track to be placed around the local field. These wider opportunities have helped the children embed learning in real contexts ensuring that Holbeton's good outcomes have continued to be favourably comparable to National data across the board.

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Oreston Community Academy

Oreston Community Academy has had a successful year following a significant change in leadership. Mr M Ackers ceased his role with the school at the outset of the academic year to concentrate on his duties as WeST's Plym Cluster Executive; and Esther Best appointed as the new Headteacher in January 2019 upon the retirement of Mrs D Ackers as the Head of School. Some notable highlights were:

- Completion of the transition to a full two-form entry school having successfully transferred from a 1.5 entry school with all year groups now having a PAN of 60;
- Becoming Plymouth Champions in the Cardboard Boat Race 2019;
- Winning the National Fiver Challenge for the second year running supporting the schools focus on STEM and enterprise;
- Retaining the Platinum Sports Award which exemplifies the school's strong health and fitness commitment and excellent range of extra-curricular provision;
- Both the school's nursery and after school provision continuing to grow in strength and popularity; and
- Using SCA funding to complete phase 1 of a long term building project. This included the creation of a sensory room, removal of a conservatory to create more playground space, creating new office environments and an open plan PPA space.

Sherford Vale School

Sherford Vale School opened to children on 5th September 2018. Upon opening 57 children were on roll, with a further 8 in nursery. Throughout the year numbers on roll increased due to the school's popularity and local building, the year ended with 141 children and 22 in nursery.

The school's opening was marked in two phases. On the opening day people who had been directly involved in the creation of the school joined with children, families and staff to walk to school together. The keys were handed directly from the site manager Rob to the children prior to everyone entering the school for the first time. A huge amount of work had brought the school to this point and everyone was proud of what had been achieved. The school was officially opened in January by Mark Ormorod, Invictus Games medallist, and Gary Streeter (MP) buried a time capsule in the grounds.

During the year the class structure was continually adjusted to accommodate growth and by September 2019 the school opened with 7 year group classes and a full nursery. Staff and governors worked tirelessly to contribute to making this first year so successful. Recruitment was relentless but led to the creation of an ambitious, focused team.

School Improvement focused on consistency in teaching, learning and assessment and delivering an exciting and challenging curriculum linked to the school's core vision: Think, Create, Ask, and Succeed. Staff worked alongside a maths hub to ensure maths mastery became established from the start. All children made good progress from their starting points and all statutory assessments were successfully completed.

Governance of the school was strong, holding leaders to account and supporting the school and community to become established. Staffs, Parent, Pupils and community surveys in July 2019 were overwhelmingly positive as well as offering essential feedback for further improvement.

In September 2019, a new Headteacher, Carla Bennett, took up her appointment and will be supported to develop and improve the school to become an excellent school for learning and play.

Stowford School

2018/19 was a successful one all round for Stowford School.

The school's end of year data put it in the top 20% of the country at EYFS, Y1 phonics, KS1 and KS2 in all subjects other than reading which was still higher than the national average.

Attendance figures were also above national.

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Continued work on improving the curriculum has led to enhanced provision for children complimented by the addition of 'Wild Tribe' as a club. The school's hard work in science led to the Primary Science Quality Mark at Gilt level which is an accolade. The Gold Sainsbury's Sports award has been also been renewed for another year as Stowford continues to strive for excellence across its entire offering

Since January, the school has worked with the 'Achievement for All' organisation to enhance its provision to 'close the gap' for its disadvantaged pupils and hopes to see the full impact of this initiative very soon.

There was change in the Senior Leadership of the school during the year as the Deputy Head was seconded to another school in the Trust for two terms giving him valuable CPD experience; and a new SENDCO was appointed in January 2019.

£22,000 was spent on upgrading the school's IT including 60 new laptops. Capital expenditure on roofing, windows and boilers of £35,000 also improved the overall site with a further £8,000 spent on new fencing.

Wembury Primary School

Wembury Primary School has had another extremely successful year, with points of note including:

- The continued strength of Maths at the school as a result of embedded mastery. The three year trend is one of continued improvement in outcomes at both KS1 and KS2. This summer 100% of pupils in KS2 achieved at expected standard, with 43% achieving at the higher standard. This, along with their progress measure of +5.5, is significantly above the national average. Wembury volunteered for a Mastery Framework Review, facilitated by the Maths Hub and NCETM, evidencing that the impact of this approach was significant in seven of the eight areas considered;
- Wembury's English Lead, who is also an 'Oracy Champion,' continues to develop Oracy across and beyond the school. The impact is reflected by outcomes for reading and writing that are continually improving. Progress measures are maintained above the national average. Through external moderation, EYFS writing was seen as a strength and is to be used as an exemplar of good practice;
- The on-going, strong partnership with governors, who challenge and support, and who take an active role in the governance of WeST. Governors are strategic and hold the school to account for the quality of education, knowing its strengths and areas for development;
- The school securing the Platinum Award (Sainsbury's) for sports participation and engagement in healthy lifestyles, for the third year running, demonstrating effective use of the PE funding and development of staff skills set. High quality provision is sustained through the use of specialists, and focussed, highly effective CPD. Wembury pupils have enjoyed a number of sporting successes including the first and third place in the inaugural, Plymouth, primary school's triathlon;
- Further recognition of Wembury's creativity and musical talent by achieving the accredited International School Award 2019 - 2022. This is testament to the whole school commitment to embedding a rich and artistic range of international work. The following comments were received; "This is a good impact evaluation from Wembury Primary School which has taken learning to the very heart of its teaching and learning. All pupils are involved in the activities, which cover a variety of subject areas and are spread across the academic year 2018-19. This is a prestigious year to gain such accreditation as the British Council is celebrating the 20th year of the International Schools Award- Congratulations! Your support, commitment, creativity and innovative international work is greatly appreciated;"
- A group of Wembury Primary pupils taking part in a French 'Young Reporters' project, on Plankton. This culminated in a week's residential in Locmaria Plouzane, working alongside a partner French school and scientific professionals. Wembury was the only English school to participate; their presentation was delivered partly in French, to a large, full, auditorium at Oceanopolis in Brest. The school is exceptionally proud of the way it encourages and provides opportunities for all pupils and staff to enhance their learning and develop working collaboratively with external agencies and within WeST; and
- Completion of the capital project to install new changing rooms so that the swimming pool facility can be fully utilised again by Wembury and other students from within WeST.

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Woodlands Park Primary

This has been a successful year for Woodlands Park Primary School, following a period of significant change in senior leadership and governance. The school community are united in working towards a shared vision and continued improvement in all aspects of the school's work. Notable highlights from the year were:

- Outcomes at the end of KS2 in reading, writing and maths were 77%, above the national average of 65%. The percentage of children achieving greater depth in reading, writing and maths was 21%, well above the national 11%;
- Focused school improvement work in English, resulted in progress in writing being significantly above national and in the top 20% nationally, a particular strength was the percentage of children achieving greater depth in writing;
- The school has a rich curriculum which has been furthered strengthened this year by developing the role of subject leaders to ensure greater accuracy in planned progression through each subject and consistency in implementation across the phase groups;
- The teaching team are dedicated and reflective; they strive to provide challenge for all learners. Children's conduct is exceptionally good in school and they demonstrate positive learning behaviours both in class and around the school;
- In 2018, the school was awarded the EH4MH Devon Diamond award for the depth of support to its pupils in terms of SEND and safeguarding;
- In 2019, the school qualified for the national swimming finals and became Devon cross country champions. Everyone is extremely proud of all the children's achievements;
- The parent survey in 2019 provided constructive feedback and was overwhelming positive about the school;
- Between 2018 and 2019 pupil numbers increased from 298 to 315; and
- Capital investment continued including £39,000 spent on the school roof and £22,000 on IT.

Yealmpton Primary School

Yealmpton Primary School's vision is for all children to 'Be the Best they can Be', underpinned by its 5 core values - Be Kind, Be Positive, Be Responsible, Be Fair and Be Respectful. The curriculum aims to develop Confident Individuals, Successful Learners and Responsible Citizens.

To achieve this, the school's curriculum design promotes: Challenge and Enjoyment, Skills, Knowledge and Understanding, Engagement in Learning and Positive Learning Behaviours.

A broad, balanced, ambitious and flexible curriculum offer has always been a core part of the school's vision and values, and continues to be refined and developed. In the light of the new Ofsted framework staff have taken the opportunity to review our subject and whole child curriculum this year to develop more opportunities for cross curricular learning, embedding a progression of skills and knowledge in relevance of objectives and planning in each year group from EYFS to Year 6.

Leaders of all levels have a clear vision of providing high quality education, shared values and ambition for all children to find success which is underpinned by strong teamwork. As a result of this, in 2019:

- **KS2 outcomes** - expected and greater depth maths were above the national, greater depth writing was well above the national and expected reading was in line with the national;
- **KS1 outcomes** - expected read, write and maths were above the national average, and GD read and maths were also above the national; and
- **EYFS outcomes** – were above the national with 84% achieving a GLD.

The new modular classroom build was completed in Autumn 2018 and has proved a great success with both staff and children alike. The school also began an IT refresh including the rollout of new touch-screen smart boards in each classroom.

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The Learning Institute/SCITT

During academic year 2018-2019 TLI provided foundation degrees in Teaching and Learning, Health and Social Care, and Children and Adolescent Mental Health; a BA in Professional Practice and BSc Children and Adolescent Mental Health degree - all with the University of Worcester. It also ran one postgraduate qualification: PGCE for trainee teachers with Newman University. Recruitment to the Learning Institute South West SCITT during 2018-2019 (for a September 2019 start) increased from levels in previous years. A particular rise was in recruitment to secondary teacher training due to the involvement of Plymstock School. Recruitment to the new suite of undergraduate programmes, re-validated in 2018-2019 was slightly lower than in the previous year. This is in line with an on-going national decline in enrolment on degrees by students aged 25+. These are foundation degrees in Early Years Professional, Inclusive Education, Learning and Education and Mental Health and Wellbeing of Children and Young People.

The Learning Institute recruited its first cohort of apprentices this year including Level 6 Teacher Apprenticeship, Level 4 Business Professional Apprenticeship, Level 3 IT Infrastructure Technician Apprenticeship, Level 3 Business Administrator Apprenticeship and Level 3 Teaching Assistant Apprenticeship. Planning was undertaken for academic professional and improvement apprenticeship to run in 2019-2020. It was also successful in gaining end point assessor status for academic professional apprenticeships.

In 2018-2019 the Erasmus+ project into inter-professional around trauma in childhood working began. It is based on a partnership with Devon and Cornwall Police and Devon Virtual School, as well as schools and local authorities in Spain, Italy and Sweden. The Learning Institute re-structured its staffing to include a move towards academic professional contracts with defined research roles. It established research groups into models of learning, learning in the natural environment, trauma and wellbeing, and social justice. Work related to this latter group led to the nomination of the University of Worcester for a Guardian University Award.

Going Concern

After making appropriate enquiries, the trustees have a reasonable expectation that WeST 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.

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Financial Review

The main source of funding for WeST is the General Annual Grant (GAG) paid by the ESFA supplemented by other grants from the ESFA, DfE and other government bodies including the National College for Teaching and Leadership (NCTL) and the Local Authorities, Devon, Plymouth and Cornwall County Councils. Total GAG received in 2018/19 was £39,645,000 (2018: £39,132,000) which represented 77% of total non-capital income (2018: 76%). TLI receives the large majority of its funding from the University of Worcester, whilst the SCITT receives funding mostly from the Student Loans Company although some students do choose to self-fund their training.

This grant income is used in supporting the Trust to provide outstanding education for its pupils as well as furthering its wider charitable aims. As a principle the monies received are spent within the year that they are received. However the trustees see it as prudent to maintain a reserve to contribute towards future capital needs, and to assist in the management of risk, working capital and the fluctuations in student numbers and hence funding.

The government grants received by the Trust are shown as restricted funds in the Statement of Financial Activities together with the associated expenditure as is the University of Worcester funding. Other income derived from the Trust's operations such as bank interest, catering income and income from hire of its facilities together with the related costs are shown as unrestricted funds in the Statement of Financial Activities.

Each school receives an annual devolved capital grant from the DfE. The Trust also qualifies for School Condition Allocation (SCA) capital funding from the DfE being a Trust of 5 or more academies and at least 3,000 pupils, rather than having to make Condition Improvement Fund bids. Schools can also generate capital income from non-DfE sources. WeST can also augment its capital funds by transferring sums from its revenue funds to its fixed asset funds. Such capital sums are shown in the Statement of Financial Activities as restricted income in the fixed asset fund. The fixed asset fund is reduced by annual depreciation over the expected useful life of the assets concerned.

All schools within the Trust continue to operate under increasing cost pressure not only from normal inflationary causes but also this year from 1% of the increase in teachers' salaries being unfunded, and an increase of up to 9% at the lower end and 2% at higher levels in non-teaching staff pay rates from 1 April 2018 reflecting an increase to the National Minimum Living Wage; coupled with a static income settlement per pupil from the DfE. That said, before redundancy costs of £117,000 and capital transfers from GAG of £150,000 the Trust made a deficit of income over expenditure (excluding depreciation) of only £37,000. Post the redundancy and capital transfers from GAG, the Trust's expenditure exceeded its income by £304,000 in the year. The composition of this in-year deficit by school was as follows:

	£'000
Callington Community College (including TLI/SCITT)	(299)
Coombe Dean School	(358)
Dunstone Primary School	40
Hele's School	(257)
Holbeton School	6
Ivybridge Community College	221
Oreston Community Academy	49
Plymstock School	(72)
Sherford Vale School	130
Stowford School	22
Wembury Primary School	55
Woodlands Park Primary	45
Yealmpton Primary School	3
WeST Central Services	<u>111</u>
	<u>(304)</u>

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All of the schools with in-year deficits had sufficient reserves to cover these except Callington Community College which for the first time under WeST's sponsorship returned a deficit in-year position. It is anticipated another, smaller deficit will be incurred at Callington next year, but will deliver an in-year surplus the following year as the National Funding Formula minimum guarantee rises from £4,800 per pupil to £5,000 and the Trust's seeks to mouth-ball some of the under utilised site.

Staff cost expenditure increased by 2.4% to £40,926,000 (including agency supply but excluding a £2,229,000 FRS 102 adjustment (2018: £1,897,000)) despite the higher national pay increases referred to above. Considering it has continued to grow, this reflects the tight cost controls the Trust has continued to implement given the static income settlement. This payroll bill represented 79.3% of total expenditure (2018: 80.0%).

This year WeST received £1,946,227 (2018: £2,062,203) of SCA capital income of which £886,395 (2018: £843,915) had been spent by the year end, together with a further £1,205,990 of last year's funding resulting in a total spend in the year of £2,092,385 of SCA funding. Other capital income receipts during the year were from the following sources:

- £195,000 devolved capital from the ESFA;
- £325,000 one-off additional windfall devolved capital from the Government;
- £90,000 from Local Authorities;
- £183,000 from other bodies of which £113,000 was from the developers at Sherford towards it IT install and £53,000 was from our insurers Zurich Municipal in respect of the rebuild of the tennis dome at Callington Community which was damaged beyond repair in a storm in 2018;
- £2,000 from the sale of a small strip of land at Plymstock School; and
- a total capital transfer from GAG reserves of £150,000 as a result of a Salix loan taken out by Plymstock School to fund an extensive boiler renewal project.

This capital income was spent as follows:

- £1,369,000 on buildings including £445,000 spent on new roofs at Ivybridge, £126,000 upgrading the windows at Callington Community College and £59,000 at Ivybridge, and a £159,000 recladding project at Plymstock together with £39,000 spent on a new roof at Woodlands Park and £99,000 at Yealmpton completing its new modular classroom;
- £242,000 on furniture and equipment including £49,000 on the canteen and staff room refurbishment projects at Coombe Dean;
- £669,000 on plant and machinery including £102,000 on the tennis dome reconstruction at Callington, £69,000 and £8,000 respectively on new boilers at Heles and Holbeton, and £73,000 on fire doors at Plymstock;
- £441,000 on IT equipment such as £40,000 on 123 new student computers at Heles, £49,000 at Ivybridge and £82,000 new IT install at Sherford Vale School;
- £27,000 on motor vehicles of which £17,000 was spent on a light-weight mini-bus at Ivybridge Community College; and
- £93,000 on assets under construction of which £31,000 relates to the exciting build of a new Performance Hall at Plymstock, and £7,000 to the modular classroom construction project at Wembury Primary.

After allowing for the £150,000 of GAG transferred to capital, the Trust's expenditure exceeded its income by £304,000 (2018: £269,000) and a further net £41,000 of reserves were transferred in from the new schools. As a result carried forward restricted general funds at 31 August 2019 are £1,416,000 (2018: £2,060,000) and unrestricted general funds £3,437,000 (2018: £3,056,000) split between the schools as set out in note 19. The South West has historically been under funded compared with other parts of the country, being some £400 per pupil below the national average. The news of increases to the minimum National Funding Formula levels in 2020/21 and 2021/22 (only for primaries) is welcome as it will address some of the imbalance in funding, but it is telling that all our schools will be funded at the national minimum funding level and our local authorities still remained significantly underfunded compared to the national average. In addition grants from the ESFA to fund 0.75% of a 2.75% increase in teachers' salaries, and towards an increase in employer contribution rates to the Teachers' Pension Scheme from 16.4% to 23.6% both from September 2019, have only been guaranteed until the end of academic year 2020/21 leaving a potentially very large hole in the Trust's funding thereafter. Accordingly this level of reserves is considered reasonable.

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Trustees' Report for the year ended 31 August 2019

The net book value of fixed assets at 31 August 2019 increased by £6,093,000 to £117,718,000, with £6,268,000 transferred in from the new joining schools, £2,841,000 invested in new assets during the year as previously described and a net £3,000 disposed of, less a depreciation charge of £3,013,000. The assets (which principally comprise of the leasehold and freehold land and buildings transferred to the Trust on conversion of its academies) are used predominantly to provide education and the associated support services to WeST's students.

Net cash inflow for the year was £196,000 leaving the Trust with cash funds of £10,205,000 at 31 August 2019. Trustees believe this to be a strong foundation on which to face the challenging financial outlook ahead.

Key financial policies adopted or reviewed during the year included the Scheme of Delegation and the individual school's Financial Procedures Manuals.

Reserves Policy

The trustees regularly review the reserve levels of the Trust as part of the management accounts reporting process and annually as part of its rolling 3 year budget setting process. The policy of the trustees is to maintain a level of reserves that is deemed adequate to provide a stable basis for the continuing activities of the Trust having regard to the principal risks identified below and WeST's capital expenditure needs over the next few years, whilst ensuring that excessive funds are not accumulated.

The trustees' target for an ideal level of total reserves is one month of income. At 31 August 2019 the Trust held fund balances (excluding the fixed asset fund and pension fund) of £4,853,000 as set out in note 19 to the Financial Statements, including unrestricted funds of £3,437,000. Although this balance is above the total reserves target in the year of £4,286,000, the trustees are satisfied that these reserves are adequate for WeST's continuing activity given its working capital requirements, its capital expenditure plans and the increased financial risks and uncertainties outlined below.

Investment Policy

WeST has no investments other than cash balances. In the event that surplus funds are available which are not required for immediate working capital use in the day to day running of the Trust, these funds are invested in term bank deposits of up to twelve months with the Trust's bankers having due regard to the liquidity requirements of the Trust.

Principal Risks and Uncertainties

The trustees constantly monitor risks and uncertainties facing the Trust in accordance with the risk management procedures recommended in the Academies Financial Handbook. The WeST Board and the Local Governing Boards have an established pattern for assessing and managing risk. They have a robust system for monitoring the activities of the Trust collectively and each individual school. A diarised meeting structure, agendas and minutes support a clear accountability framework.

The Audit Committee reviews potential risks each term, assessing the likelihood of occurrence and identifying means of mitigating or transferring the risks where possible taking into account the costs relative to the potential benefits. This review is informed by reports from the Trust's Executive Leadership Team on actions to mitigate risk and changes in the risk environment. Amongst the most important strategic risks identified at present are:

- the Trust's ability to maintain facilities and key operating infrastructure at the existing levels without schools going into deficit given the combination of:
 - the minimum funding levels set out in the DfE's National Funding Formula proposals which will not be fully pass-ported to our primary schools until 2021/22; and
 - increasing cost pressures including performance management progression and spine point inflation for all staff and pension cost increases previously referred to, which may not be funded by the ESFA beyond 2020/21.
- the impact that a cyber attack, virus, corruption of data or similar information security breach could have on the Trust's operations and reputation. This was highlighted by a Ransomware attack at

Westcountry Schools Trust

Trustees' Report for the year ended 31 August 2019

Hele's School in July 2019, which although successfully contained by the Trust did cause disruption and some loss of data;

- a GDPR breach requiring the intervention of the Information Commissioner's Office;
- adequate succession planning to mitigate against the loss of a key member of staff for any reason
- mitigating against a potential health and safety breach at any one of our academies;
- our individual academies coming under threat by other local schools merging with larger, potentially more competitive trusts;
- the impact of an unfavourable Ofsted on any of our academies particularly given the new Ofsted framework introduced in September 2019; and
- a related party transaction not being properly identified or reported by one of the academies due to the growing complexity of our business.

In terms of specific financial risk:

- at the year end, the Trust had limited exposure to trade or other debtors, or to its on-going liquidity;
- WeST has 'inherited' a deficit of £27,665,000 at 31 August 2019 (2018: £19,927,000) relating to the Local Government Pension Scheme. Full details are set out in Note 28 to the financial statements. However, Parliament agreed with effect from 18 July 2013, at the request of the Secretary of State for Education, to a guarantee that in the event of an academy closure outstanding Local Government Pension Scheme liabilities would be met by the DfE;
- Callington's student roll has been falling since 2014/15 and is projected to continue to do so for several more years to come whilst larger year groups of 200+ students are replaced with more sustainable year 7 in-takes of 150-180. Sixth form numbers have also reduced significantly, although they are now beginning to rise again. Coombe Deane has also experienced a decline in numbers following its disappointing Ofsted inspection in November 2018. Managing the resultant decline in GAG funding and other income whilst driving school improvement will be a key challenge at these two academies;
- similarly TLI and the SCITT are facing up to a national decline in student numbers and will need to diversify its offering in a competitive market place. This process has already commenced with TLI delivering foundation degrees for Newman University in 2018/19 and developing its apprenticeship offering. The SCITT has broadened its partnerships working internally with Plymstock School and externally with Broadstone Teaching School in Poole. As a result ITT has more than doubled in 2019/20 to 44 students;
- the continued uncertainty over the roll-out of National Funding Formula, the likelihood of ESFA grants for the recent teachers' pay award and pension cost increases continuing beyond 2020/21, specific reductions in other grant funding including SEN top-up funding received from Local Authorities and the on-going under funding of the High Needs block, coupled with the cost pressures referred to above mean that setting balanced budgets will become increasingly challenging in forthcoming years.

Overall in the opinion of the trustees, the Trust has implemented appropriate and effective systems, procedures and internal controls (including the financial controls set out in the Statement of Internal Control) to allow the risks it has identified to be managed or mitigated to an acceptable level to ensure the Trust's ambitions can be delivered at present.

Fundraising

Westcountry Schools Trust does not fundraise directly with the public. There are Parent Teacher Associations in the primaries and at Hele's School which raise funds for their individual schools by running events in their school and/or local community.

The Trust does however apply for available grants where possible such as the grant Woodlands Primary School secured from Larkfleet Home Community Fund to help refurbish its library; or the grant Ivybridge Community College obtained from Sport England to acquire new PE equipment.

Westcountry Schools Trust

Trustees' Report for the year ended 31 August 2019

Plans for Future Periods

Key plans for the future periods include:

- As the size of the Trust has grown, carefully adapt the Trust's operating model to that of a hub structure. Within the hub model, align both the school improvement function and business operations;
- Securely on-board four schools – two secondary and two primary - that are being re-brokered from South Dartmoor Academy. Whilst this supports growth and brings additional capacity it also presents elements of risk that we will mitigate as far as possible through our due diligence processes;
- Further develop the work of our Trust with measured growth in line with our principles of geographical proximity within our area of the SW region;
- Grow and enhance the Trust's central school improvement function;
- Continue to play a strategic role alongside the Teaching Schools Council and RSC office in supporting improvements in Plymouth LA outcomes;
- As a strategic partner in the Teaching School Hub test and learn pilot, support professional development and outreach work;
- Continue to support the new Principal at Callington Community College and build on the strengths outlined in the Ofsted Inspection (September 2019);
- Carefully manage the planned growth in student numbers at Plymstock School. This includes investing in additional education facilities, building capacity in the leadership team and ensuring the teaching profile meets curriculum need;
- Heles School has continued to grow with an upward shift in PAN to 240. The Trust will need to carefully support Hele's School as it transitions to a 1,440 student operating platform over the next 4 years;
- Support Woodlands Park Primary School as it seeks to move to a PAN of 60;
- Consolidate the successful opening of Sherford Vale School; supporting its drive towards outstanding educational provision for the new town and growth to a two form entry primary school;
- Work alongside Plymouth City Council to secure the successful, seamless relocation of Dunstone Primary School into the new development at Saltram Meadows;
- Continue to support the work of the TLI inherited from Callington and strengthen our relationship with the University of Worcester in the delivery of undergraduate foundation degrees whilst exploring diversification opportunities with new partners such as Newman University where appropriate;
- Support our School Direct provision for Initial Teacher Training (ITT) which is provided in partnership with Exeter University. National teacher recruitment is a significant concern and enrolled numbers are below target. It is imperative to see an increase in ITT uptake; and
- Prepare for a potential Ofsted MAT inspection in the next two years.

Funds held as Custodian Trustee on behalf of others

The Trust does not hold any funds on behalf of others.

Employment of disabled persons

In accordance with the Trust's equal opportunities policy, the Trust has long established fair employment practices in the recruitment, selection, retention and training of disabled staff.

Employee involvement

The Trust is committed to involve all employees in the performance and development of the Trust. Employees are encouraged to discuss with management matters of interest to the employee and subjects affecting day to day operations of the Trust. WeST also encourages staff involvement on the Local Governing Boards.

Westcountry Schools Trust

Trustees' Report for the year ended 31 August 2019

Auditor

In so far as the trustees are aware:

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

Approved by order of the members of the Board of trustees on 12/12/2019..... and signed on its behalf by:



Mr I Grafton
Chair of Trustees

Westcountry Schools Trust

Governance Statement

Scope of Responsibility

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

The Board of trustees has delegated the day-to-day responsibility to Mr R Haring, 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 agreements between Westcountry Schools Trust and the Secretary of State for Education. He is 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 sets strategic direction for WeST as a whole and monitors its progress and performance against its aims. It works through the CEO as Accounting Officer and the other dedicated committees. The Board of trustees has formally met seven times during the year. Attendance at meetings during the year was as follows:

	Number of meetings	Out of a possible
I Grafton	7	7
C Atkinson	6	7
K Bunt	5	7
C Farrin	7	7
A Flay	4	7
T Godwin	4	7
S Jenkins	6	7
A Newall	5	7
M Pollard	5	7
M Saltern	7	7
S Scott	5	6
P Tuckett	7	7
R Wood	6	7

During the year three trustees resigned for personal reasons, and a further one in October 2019. The Board has appointed replacements for all four of these vacancies arising. Mr T Godwin also joined the Board in October 2018 filling the vacancy created by the resignation of Mrs C Milton, the Chair of Governors at Callington Community College, in July 2018.

Westcountry Schools Trust

Governance Statement

The Finance Committee is a sub-committee of the main Board of trustees. Its purpose is to provide strategic leadership and planning in line with the Trust Board's objectives for all financial and funding matters including budget setting and to monitor the Trust's expenditure and financial systems. The Finance Committee receives reports from the Accounting Officer and the Chief Financial Officer. It contains both trustee and local governor representation and meets at least once per school term. Attendance at meetings during the year by trustees was as follows:

	Number of Meetings	Out of a possible
C Atkinson (Chair)	4	4
K Bunt	4	4
A Flay	2	4

The Audit Committee is also a sub-committee of the main Board of trustees. Its purpose is to provide assurance over the suitability of, and compliance with, the financial systems and controls. Again it contains trustee and local governor representation, and receives reports from the Chief Executive Officer and the Chief Financial Officer. Attendance by trustees at meetings during the year was as follows:

	Meetings attended	Out of a possible
C Farrin	4	4
S Scott	2	2
P Tuckett (Chair)	4	4

The Estates Committee is the third sub-committee of the main Board of trustees, responsible for the deployment of School Condition Allocation capital funding, and considering premises related issues including estate management and health and safety. During the year it received reports from the Chief Executive Officer and the Estates Director. Like the other sub-committees, it contains trustee and local governor representation. Attendance by trustees at meetings during the year was as follows:

	Meetings attended	Out of a possible
M Pollard (Chair)	5	6
M Saltern	4	6
P Tuckett	4	6

The Human Resources Committee is another sub-committee of the main Board of trustees. Its purpose is to provide strategic leadership and planning in line with the Trust Board's objectives for all staffing matters including policies and procedures, national pay awards, staff welfare and employment law implications. It receives reports from the Accounting Officer and the Director of Human Resources. It met three times during the year at which attendance by trustees was as follows:

	Meetings attended	Out of a possible
A Newall	2	3
M Saltern (Chair)	2	3
R Wood	2	3

The Remuneration Committee meets at least once per year to review performance management issues and associated pay awards including pay awards for the Chief Executive Officer and other senior employees. Attendance by trustees at meetings during the year was as follows:

	Meetings attended	Out of a possible
C Farrin	2	2

Westcountry Schools Trust

Governance Statement

I Grafton (Chair)	1	2
M Saltern	2	2

The Education Standards Committee is the sub-committee of the main Board of trustees. Its purpose is to monitor the effectiveness of actions put in place to ensure academies in the Trust set and maintain the highest possible educational standards, making where appropriate recommendations to the Board of improvements required to deliver the aspirational standards of every school in the Trust. It receives reports from the Chief Executive Officer, the Executive Primary Principal and Plym Cluster Executive. Like the other sub-committees, it contains trustee and local governor representation, and Principals and Head Teachers can also attend. Attendance by trustees at meetings during the year was as follows:

	Meetings attended	Out of a possible
K Bunt	4	5
C Farrin (Chair)	4	5
S Jenkins	5	5

Review of Value for Money

As Accounting Officer during the financial year the CEO of WeST has responsibility for ensuring that the Trust delivers good value in the use of public resources. The Accounting Officer understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

The Accounting Officer considers how the Trust's use of its resources has provided good value for money during each academic year and reports to the Board of trustees where value for money can be improved, including the use of benchmarking data where available. This year the Trust undertook a Trust-wide Integrated Curriculum Financial Planning benchmarking exercise that was externally audited, underwent a Schools Resource Management Advisor visit at Callington Community College, and undertook its own detailed benchmarking exercise of the secondary schools as part of its continuous drive for improved cost efficiencies.

Examples of how the Accounting Officer for WeST has delivered improved value for money during the year include:

- improving efficiency whilst reducing costs in key areas of expenditure. For example, Coombe Dean School reviewed its reprographics operation when its photocopier contracts came to an end in the Summer 2019. Using the government's Crown Commercial Services procurement function and following on from the successful efficiency savings achieved at Ivybridge the previous year, the college adopted a similar 'follow-me' printing solution that significantly cut print wastage generating savings of some £10,000 per annum. Stowford and Woodlands Park primaries have also moved into the group deal this year;
- bringing services in-house that save external costs but add capacity to the Trust. For example, during the year the Trust appointed a professional Building Surveyor to its Estates team who not only has reduced the spend on professional fees by managing some of the Trust's SCA projects, but also means the Trust can undertake its own continuous cycle of estates conditions survey work; and
- exploiting the Trust's enhanced purchasing power to achieve volume discounts such as in the roll-out of the IT infrastructure where this year common network switches, back-up servers and computers were purchased for schools across the Trust for which volume discounts totalling some £15,000 were secured.

Next year the Trust is keen to increase procurement savings from economies of scale and volume discounts with particular focus on premises and other operational expenditure; and will be harnessing some £2.5 million of s106 monies to invest in its Plymstock School and Wembury Primary sites.

Westcountry Schools Trust

Governance Statement

The Purpose of the System of Internal Control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of WeST policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in WeST for the year ended 31 August 2019 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 WeST 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 on-going process for identifying, evaluating and managing the Academy Trust's significant risks that has been in place for the year ending 31 August 2019 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of trustees working through the Audit Committee.

The Risk and Control Framework

The Trust's system of internal financial control is based on a framework of regular management information and administrative procedures and a system of delegation and accountability that 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 Finance 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; and
- the work of the Audit Committee.

The Board of trustees has considered the need for a specific internal audit function and decided to appoint RSM Risk Assurance Services LLP as internal auditor during the financial year 2018/19. The internal auditor's role includes giving advice on financial matters and performing a range of checks on the Academy Trust's financial systems reporting its findings to the Audit Committee on the operation of the systems of control and on the discharge of the Board of trustees' financial responsibilities. This year the internal auditors undertook specific system testing on payroll and purchasing procedures at four Trust schools, reviewed the budget control and forecasting processes, and how the Trust identifies and deals with potential related party transactions in light of new ESFA guidelines, as well as checked how the Trust assures itself regarding compliance with Annex C of the Academy Framework Handbook Self-Assessment.

There were no material control or other issues reported by the internal auditor during the year with the main recommendations being that the Trust needs to adopt a Related Party Transaction policy with updated procedures to reflect the new ESFA requirements (which it has done) and to continue to harmonise effective local financial control procedures.

Westcountry Schools Trust

Governance Statement

Review of Effectiveness

As Accounting Officer, Mr R Haring, 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 internal auditor;
- the work of the external auditor;
- the financial management and governance self-assessment process;
- the work of the executive managers within the Academy Trust who have responsibility for the development and maintenance of the internal control framework.

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

Approved by order of the members of the Board of trustees on 12/12/2019..... and signed on its behalf by:



Mr I Grafton
Chair of Trustees



Mr R Haring
Accounting Officer

Westcountry Schools Trust

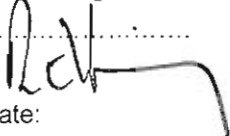
Statement on Regularity, Propriety and Compliance

As Accounting Officer of Westcountry Schools Trust I have considered my responsibility to notify the Academy Trust Board of trustees and the Education & Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with ESFA terms and conditions of funding, under the funding agreements in place between Westcountry Schools Trust 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 2018.

I confirm that I and Westcountry Schools Trust Board trustees are able to identify any material irregular or improper use of funds by the Academy Trust, or material non-compliance with the terms and conditions of funding under the Academy Trust's funding agreement and the Academies Financial Handbook 2018.

I confirm that no instances of material irregularity, impropriety or funding non-compliance have been discovered to date. If any instances are identified after the date of this statement, these will be notified to the Board of trustees and ESFA.

Mr R Haring
Accounting Officer

.....


Date:

12 Dec. 2019

Westcountry Schools Trust

Statement of Trustees' Responsibilities

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

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

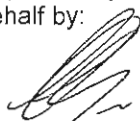
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 and the Academies Accounts Direction;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The 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 ESFA/DfE have been applied for the purposes intended.

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

Approved by order of the members of the Board of trustees on 12/12/2019 and signed on its behalf by:



Mr J Grafton
Chair of Trustees

Westcountry Schools Trust

Independent Auditor's Report on the Financial Statements to the members of Westcountry Schools Trust

Opinion

We have audited the financial statements of Westcountry Schools Trust (the 'Academy') for the year ended 31 August 2019, which comprise the Statement of Financial Activities incorporating Income and Expenditure Account, Balance Sheet, Statement of Cashflows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Academy's affairs as at 31 August 2019 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, the Charities SORP 2015 and the Academies Accounts Direction 2018 to 2019; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

Other information (covers the Reference and Administrative Details, the Directors' Report and Strategic Report and the Governance Statement)

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Westcountry Schools Trust

Independent Auditor's Report on the Financial Statements to the members of Westcountry Schools Trust (continued)

Opinion on other matter prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities [set out on page 31], the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

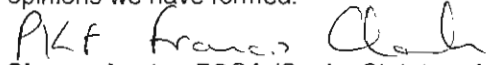
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Westcountry Schools Trust

Independent Auditor's Report on the Financial Statements to the members of Westcountry Schools Trust (continued)

Use of our report

This report is made solely to the Academy's Members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Academy's Members those matters we are required to state to them in an auditor's 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's Members as a body, for our audit work, for this report, or for the opinions we have formed.



Sharon Austen FCCA (Senior Statutory Auditor)

PKF Francis Clark, Statutory Auditor

Sigma House

Oak View Close

Edginswell Park

Torquay

TQ2 7FF

Date: 17 December 2019

Westcountry Schools Trust

Independent Reporting Accountant's Assurance Report on Regularity to Westcountry Schools Trust and the Education & Skills Funding Agency

In accordance with the terms of our engagement letter dated 22 August 2019 and further to the requirements of the Education & Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2018 to 2019, we have carried out an engagement to obtain limited assurance about whether, the expenditure disbursed and income received by Westcountry Schools Trust during the period 1 September 2018 to 31 August 2019 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 Westcountry Schools Trust and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we may state to Westcountry Schools Trust and the ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Westcountry Schools Trust and the ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Westcountry Schools Trust's Accounting Officer and the reporting Accountant

The Accounting Officer is responsible, under the requirements of Westcountry Schools Trust's funding agreement with the Secretary of State for Education dated 1 April 2011 and the Academies Financial Handbook, extant from 1 September 2018, 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 2018 to 2019. 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 from 1 September 2018 to 31 August 2019 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 2018 to 2019 issued by ESFA. We performed a limited assurance engagement as defined in our engagement letter.

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

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

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

The work undertaken to draw to our conclusion includes:

- Inspection and review of documentation providing evidence of governance procedures
- Evaluation of the system of internal controls for authorisation and approval
- Performing substantive tests on the relevant transactions

Westcountry Schools Trust

Independent Reporting Accountant's Assurance Report on Regularity to Westcountry Schools Trust and the Education & Skills 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 from 1 September 2018 to 31 August 2019 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

PKF Francis Clark

Sharon Austen FCCA

PKF Francis Clark, Chartered Accountants

Sigma House

Oak View Close

Edginswell Park

Torquay

TQ2 7FF

Date: *17 December 2019*

Westcountry Schools Trust

Statement of Financial Activities for the Year Ended 31 August 2019 (Including Income and Expenditure Account)

	Note	Unrestricted Funds £ 000	Designated Fixed Asset Funds £ 000	Restricted General Funds £ 000	Restricted Fixed Asset Funds £ 000	Total 2019 £ 000
Income and endowments from:						
<i>Donations and capital grants</i>	2	-	-	120	2,741	2,861
<i>Transfers from local authority on conversion</i>	33	41	-	(8)	1,414	1,447
<i>Transfers of existing academies</i>	32	-	-	-	4,868	4,868
<i>Charitable activities:</i>						
Funding for the Trust's educational operations	3	2,195	-	48,240	-	50,435
<i>Other trading activities</i>	4	823	-	-	-	823
<i>Investments</i>	5	52	-	-	-	52
<i>Other income</i>	6	1	-	-	-	1
Total		3,112	-	48,352	9,023	60,487
Expenditure on:						
<i>Raising funds</i>		595	-	123	-	718
<i>Charitable activities:</i>						
Trust's educational operations	8	2,136	53	51,489	2,960	56,638
Total	7	2,731	53	51,612	2,960	57,356
Net income(expenditure)		381	(53)	(3,260)	6,063	3,131
Transfers between funds		-	-	(150)	150	-
Actuarial (losses)/gains on defined benefit pension schemes	28	-	-	(4,972)	-	(4,972)
Net movement in funds/(deficit)		381	(53)	(8,382)	6,213	(1,841)
Reconciliation of funds						
Total funds/(deficit) brought forward at 1 September 2018		3,056	1,179	(17,867)	111,952	98,320
Total funds/(deficit) carried forward at 31 August 2019		3,437	1,126	(26,249)	118,165	96,479

Westcountry Schools Trust

Statement of Financial Activities for the Year Ended 31 August 2018 (Including Income and Expenditure Account)

	Note	Unrestricted Funds £ 000	Designated Fixed Asset Funds £ 000	Restricted General Funds £ 000	Restricted Fixed Asset Funds £ 000	Total 2018 £ 000
Income and endowments from:						
<i>Donations and capital grants</i>	2	-	-	96	2,756	2,852
<i>Transfers from local authority on conversion</i>		84	-	(118)	4,222	4,188
<i>Transfers of existing academies</i>		1,680	852	(10,104)	61,988	54,416
<i>Charitable activities:</i>						
Funding for the Trust's educational operations	3	2,055	-	46,956	-	49,011
<i>Other trading activities</i>	4	974	-	-	-	974
<i>Investments</i>	5	18	-	-	-	18
<i>Other income</i>	6	10	-	-	-	10
Total		4,821	852	36,830	68,966	111,469
Expenditure on:						
<i>Raising funds</i>		744	-	84	-	828
<i>Charitable activities:</i>						
Trust's educational operations	8	1,984	57	49,645	2,799	54,485
Total	7	2,728	57	49,729	2,799	55,313
Net income(expenditure)		2,093	795	(12,899)	66,167	56,156
Transfers between funds		(329)	(17)	(56)	402	-
Actuarial (losses)/gains on defined benefit pension schemes	28	-	-	5,023	-	5,023
Net movement in funds/(deficit)		1,764	778	(7,932)	66,569	61,179
Reconciliation of funds						
Total funds/(deficit) brought forward at 1 September 2017		1,292	401	(9,935)	45,383	37,141
Total funds/(deficit) carried forward at 31 August 2018		3,056	1,179	(17,867)	111,952	98,320

Westcountry Schools Trust
(Registration number: 07398467)
Balance Sheet as at 31 August 2019

	Note	2019 £ 000	2018 £ 000
Fixed assets			
Tangible assets	14	117,718	111,625
Current assets			
Stock	15	39	36
Debtors	16	1,615	2,138
Cash at bank and in hand		10,205	10,009
		<u>11,859</u>	<u>12,183</u>
Liabilities			
Creditors: Amounts falling due within one year	17	(5,222)	(5,236)
		<u>6,637</u>	<u>6,947</u>
Net current assets			
		<u>124,355</u>	<u>118,572</u>
Total assets less current liabilities			
Creditors: Amounts falling due after more than one year	18	(211)	(325)
		<u>124,144</u>	<u>118,247</u>
Net assets excluding pension liability			
Defined benefit pension scheme liability	28	(27,665)	(19,927)
		<u>96,479</u>	<u>98,320</u>
Total net assets			
Funds of the Academy Trust:			
Restricted funds			
- Restricted income fund	19	1,416	2,060
- Fixed asset fund	19	118,165	111,952
- Pension reserve	19	(27,665)	(19,927)
		<u>91,916</u>	<u>94,085</u>
Unrestricted income funds			
- General fund	19	3,437	3,056
- Designated fund	19	1,126	1,179
		<u>4,563</u>	<u>4,235</u>
		<u>96,479</u>	<u>98,320</u>
Total funds			

The financial statements on pages 37 to 72 were approved by the trustees, and authorised for issue on 12/12/19..... and signed on their behalf by:

Mr I Grafton, Chair of Trustees

Westcountry Schools Trust

Statement of Cash Flows for the Year Ended 31 August 2019

	Note	2019 £ 000	2018 £ 000
Cash flows from operating activities			
Net cash provided by (used in) operating activities	23	123	113
Cash flows from investing activities	25	(48)	161
Cash flows from financing activities	24	68	(71)
Cash transferred on conversion		53	102
Cash transferred on existing academies		-	4,794
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		196	5,099
		<hr/>	<hr/>
Cash and cash equivalents at 1 September 2018		10,009	4,910
		<hr/>	<hr/>
Cash and cash equivalents at 31 August 2019	26	10,205	10,009
		<hr/> <hr/>	<hr/> <hr/>

Westcountry Schools Trust

Notes to the Financial Statements for the Year Ended 31 August 2019

1 Accounting Policies

Statement of accounting policies

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

Basis of preparation

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 2018 to 2019 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

Transfer on conversion to the Trust

The conversion from state maintained school to an academy trust involves the transfer of identifiable assets and liabilities and the operation of the school for £nil consideration. The substance of the transfer is that of a gift and it has been accounted for on the basis set out below.

The assets and liabilities transferred on conversion to the academy trust have been valued at their fair value. The fair value has been derived based on that of equivalent items. The amounts have been recognised under the appropriate balance sheet categories, with a corresponding amount recognised in Donations – transfer from local authority on conversion in the Statement of Financial Activities and analysed under unrestricted funds, restricted general funds and restricted fixed asset funds. Further details of the transaction are set out in note 33.

Transfer of existing academies into the Trust

Where assets are received on the transfer of an existing academy into the Trust, the transferred assets are measured at fair value and recognised in the balance sheet at the point when the risks and rewards of ownership pass to the Trust, which is on signing of the transfer agreement with the transferring trust. An equal amount of income is recognised for the transfer of an existing academy into the Trust within Donations and capital grant income.

Going concern

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

Income

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

Grants

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

Westcountry Schools Trust

Notes to the Financial Statements for the Year Ended 31 August 2019

1 Accounting Policies (continued)

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.

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 in which it is receivable (where there are no performance-related conditions), where the receipt is probable and it can be measured reliably.

Donations

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

Other income

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

Expenditure

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

All resources expended are inclusive of irrecoverable VAT.

Expenditure on raising funds

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

Charitable activities

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

Westcountry Schools Trust

Notes to the Financial Statements for the Year Ended 31 August 2019

1 Accounting Policies (continued)

Tangible fixed assets

Assets costing £1,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment. Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the Balance Sheet at cost and depreciated over their expected useful economic life. Where there are specific conditions attached to the funding requiring the continued use of the asset, the related grants are credited to a restricted fixed asset fund in the Statement of Financial Activities and carried forward in the Balance Sheet. Depreciation on the relevant assets is charged directly to the restricted fixed asset fund in the Statement of Financial Activities. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund. Where assets comprise of two or more components that have substantially different lives (e.g. a boiler or a roof) these are listed separately on the fixed asset register and consequently depreciated over the individual components useful economic life.

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

Asset class	Depreciation method and rate
Freehold buildings	Between 25 and 50 years
Long leasehold	Between 25 and 50 years
Furniture and equipment	Between 5 and 25 years
Plant and machinery	Between 5 and 25 years
Computer equipment	3 years
Motor vehicles	4 -5 years

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

Liabilities

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

Provisions

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

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

Leased assets

Rentals under operating leases are charged on a straight line basis over the lease term.

Westcountry Schools Trust

Notes to the Financial Statements for the Year Ended 31 August 2019

1 Accounting Policies (continued)

Financial Instruments

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 16. Prepayments are not financial instruments. Amounts due to the charity's wholly owned subsidiary are held at face value less any impairment.

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 17 and 18. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

Stock

Unsold uniform, catering and stationery stocks are valued at the lower of cost or net realisable value.

Taxation

The Academy Trust 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 Trust 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.

Pension benefits

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

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the Academy Trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. As stated in the notes to the financial statements, 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 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.

Westcountry Schools Trust

Notes to the Financial Statements for the Year Ended 31 August 2019

1 Accounting Policies (continued)

Fund accounting

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

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

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

Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 28 will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2016 has been used by the actuary in valuing the pensions liability at 31 August 2019. 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.

The academy trust obtains use of fixed assets as a lessee. The classification of such leases as operating or finance lease requires the trust to determine, based on an evaluation of 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.

The academy trust acts as an agent in distributing School Centred Initial Teacher Training (SCITT) bursary funds from National College for Teaching & Leadership (NCTL), and in distributing 16-19 bursary funds from ESFA. Funds received from NCTL and ESFA and subsequent disbursements to students are excluded from the Statement of Financial Activities as the academy trust does not have control over the charitable application of funds. The funds received and paid and any balances held are disclosed in note 30.

2 Donations and capital grants

	Unrestricted funds £ 000	Restricted funds £ 000	Total 2019 £ 000	Total 2018 £ 000
Capital grants	-	2,741	2,741	2,756
Other donations	-	120	120	96
	<hr/>	<hr/>	<hr/>	<hr/>
	-	2,861	2,861	2,852
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

All the 2018 donations and capital grants income was unrestricted.

Westcountry Schools Trust

Notes to the Financial Statements for the Year Ended 31 August 2019

3 Funding for Academy Trust's educational operations

	Unrestricted funds £ 000	Restricted funds £ 000	Total 2019 £ 000	Total 2018 £ 000
DfE/ESFA revenue grants				
General Annual Grant	-	39,645	39,645	39,132
Rates Relief	-	221	221	167
Pupil Premium	-	1,733	1,733	1,768
Year 7 Catch Up Premium	-	87	87	83
PE Grant	-	151	151	109
UJFSM Grant	-	282	282	251
Teachers Pay Grant	-	390	390	-
NCTL Grants	-	8	8	33
Other DfE/ESFA Grants	-	140	140	156
	-	42,657	42,657	41,699
Other government grants				
SEN from LA	-	586	586	505
LA Nursery Grants	-	357	357	243
Other LA Grants	-	308	308	177
Erasmus	-	176	176	-
SGO/ECORYS Grant	-	78	78	72
Student Loan Company	-	186	186	227
	-	1,691	1,691	1,224
Other income from the Academy Trust's educational operations				
Football League Grant	-	-	-	26
Catering	1,659	-	1,659	1,574
Staff secondment	2	20	22	214
Bus income	361	-	361	314
Educational trips and visits	-	1,171	1,171	1,080
Music tuition	112	-	112	93
Nursery	61	-	61	54
The Learning Institute	-	2,177	2,177	2,332
Arena/SGO	-	320	320	237
Other	-	204	204	164
	2,195	3,892	6,087	6,088
Total	2,195	48,240	50,435	49,011

Of the 2018 Funding for Academy Trust Educational operations income, £2,055,000 was unrestricted and £46,956,000 was restricted.

Westcountry Schools Trust

Notes to the Financial Statements for the Year Ended 31 August 2019

4 Other trading activities

	Unrestricted funds £ 000	Restricted funds £ 000	Total 2019 £ 000	Total 2018 £ 000
Hire of facilities	327	-	327	351
School shop sales	104	-	104	120
External catering income	54	-	54	51
Other income	338	-	338	452
	<u>823</u>	<u>-</u>	<u>823</u>	<u>974</u>

All the 2018 other trading activities income was unrestricted.

5 Investment income

	Unrestricted funds £ 000	Total 2019 £ 000	Total 2018 £ 000
Short term deposits	52	52	18
	<u>52</u>	<u>52</u>	<u>18</u>

All of the 2018 investment income was unrestricted

6 Other income

	Unrestricted funds £ 000	Total 2019 £ 000	Total 2018 £ 000
Insurance proceeds	1	1	10
	<u>1</u>	<u>1</u>	<u>10</u>

All of the 2018 other income was unrestricted

Westcountry Schools Trust

Notes to the Financial Statements for the Year Ended 31 August 2019

7 Resources expended

	Staff costs £ 000	Non Pay Expenditure		Total 2019 £ 000	Total 2018 £ 000
		Premises £ 000	Other costs £ 000		
Expenditure on raising funds	372	16	330	718	828
Academy's educational operations					
Direct costs	33,075	3,013	4,801	40,889	41,978
Allocated support costs	9,638	2,367	3,744	15,749	12,507
	<u>43,085</u>	<u>5,396</u>	<u>8,875</u>	<u>57,356</u>	<u>55,313</u>

Net incoming/outgoing resources for the year include:

	2019 £ 000	2018 £ 000
Operating leases	91	95
Depreciation	3,013	2,856
Fees payable to auditor for		
- Audit of the financial statements	26	23
- Other services	23	11
	<u>49</u>	<u>34</u>

8 Charitable activities – Academy Trust's educational operations

	Total 2019 £ 000	Total 2018 £ 000
Direct costs	40,889	41,978
Support costs	15,749	12,507
	<u>56,638</u>	<u>54,485</u>
Analysis of support costs		
Support staff costs	9,471	6,933
Technology costs	369	331
Premises costs	2,367	2,307
Other support costs	3,357	2,755
Governance costs	185	181
	<u>15,749</u>	<u>12,507</u>

Westcountry Schools Trust

Notes to the Financial Statements for the Year Ended 31 August 2019

9 Staff costs

Staff costs during the year were:

	Total 2019 £ 000	Total 2018 £ 000
Wages and salaries	31,656	30,940
Social security costs	3,051	2,995
Pension costs	7,422	6,947
	<hr/> 42,129	<hr/> 40,882
Agency supply staff costs	909	806
Staff restructuring costs	117	194
	<hr/> 43,155	<hr/> 41,882
Staff restructuring costs comprise:		
Redundancy payments	30	136
Severance payments	87	58
	<hr/> 117	<hr/> 194

Included in staff restructuring costs are non-statutory/non-contractual severance payments totaling £86,738 (2018: £29,498). Individually, the payments were £25,000, £15,000, £10,500, £10,897, £8,488, £8,150, £4,180, £2,284 and £2,239

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

	2019 No	2018 No
Charitable Activities		
Teachers	577	594
Administration and support	680	697
Management	70	58
	<hr/> 1,327	<hr/> 1,349

The average headcount expressed as a full-time equivalent employed by the Trust during the year was as follows:

	2019 No	2018 No
Charitable Activities		
Teachers	464	466
Administration and support	434	421
Management	68	59
	<hr/> 966	<hr/> 946

Westcountry Schools Trust

Notes to the Financial Statements for the Year Ended 31 August 2019

9 Staff costs (continued)

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

	2019	2018
	No	No
£60,001-£70,000	11	11
£70,001-£80,000	7	5
£80,001-£90,000	3	4
£90,001-£100,000	2	3
£100,001-£110,000	1	2
£110,001-£120,000	1	-
£150,001-£160,000	-	1
£160,001-£170,000	-	1
£170,001-£180,000	1	-

Twenty two of the above employees participated in the Teachers' Pension Scheme, and three of the above employees participated in the Local Government Pension Scheme. The other employee did not participate in a pension scheme during the year.

10 Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £1,888,144 (2018: £1,671,000).

11 Central Services

Westcountry Schools Trust provided all the schools in the Trust (including the SCITT and TLI) with the following central services during the year:

- Educational school improvement support
- Governance and legal support
- Financial and business management
- Audit and accountancy
- Human resources support
- Estates management
- IT technical support

Westcountry Schools Trust

Notes to the Financial Statements for the Year Ended 31 August 2019

11 Central Services (continued)

Westcountry Schools Trust charges for these services on a flat 4.4% (2018: 4.0%) percentage basis of GAG. The actual amounts charged during the year were as follows:-

	2019 £000	2018 £000
Callington Community College/TLI	298	230
Coombe Dean School	202	189
Dunstone Primary	32	28
Hele's School	248	224
Holbeton School	11	-
Ivybridge Community College	480	431
Oreston Academy	56	47
Plymstock School	305	270
Sherford Vale School	20	-
Stowford School	59	53
Wembury Primary School	32	25
Woodlands Park Primary School	47	43
Yealmpton Primary School	28	26
	<hr/>	<hr/>
	1,818	1,566

12 Trustees' remuneration and expenses

No employees of the Trust were trustees either in this or the previous financial year. Trustees did not receive any payments, other than expenses, from the Trust in respect of their role as trustees.

During the year ended 31 August 2019, travel and subsistence expenses totaling £2,009 (2018: £984) were reimbursed to one trustee (2018: 1).

Other related party transactions involving the trustees are set out in note 29.

13 Trustees' and officers' insurance

In accordance with normal commercial practice the Trust has purchased insurance to protect trustees, governors and officers from claims arising from negligent acts, errors or omissions occurring whilst on Trust business. The insurance provides cover up to £5,000,000 (2018: £5,000,000) on any one claim and the cost for the year ended 31 August 2019 was £2,221 (2018: £2,683).

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

Westcountry Schools Trust

Notes to the Financial Statements for the Year Ended 31 August 2019

14 Tangible fixed assets

	Freehold land and buildings £ 000	Leasehold land and buildings £ 000	Furniture and Equipment £ 000	Plant and Machinery £ 000	Computer Equipment £ 000	Motor Vehicles £ 000	Assets Under Construction £ 000	Total £ 000
Cost								
At 1 September 2018	44,077	69,050	2,478	1,574	1,642	95	506	119,422
Additions	393	976	242	669	441	27	93	2,841
Transfers	71	289	1	127	-	-	(488)	-
Transfers from local authority	-	1,400	-	-	-	-	-	1,400
Transfers from existing academy	-	4,868	-	-	-	-	-	4,868
Disposals	(3)	-	-	-	(3)	-	-	(6)
At 31 August 2019	44,538	76,583	2,721	2,370	2,080	122	111	128,525
Depreciation								
At 1 September 2018	1,001	4,328	764	457	1,172	75	-	7,797
Charge for the year	766	1,420	272	234	309	12	-	3,013
Disposals	-	-	-	-	(3)	-	-	(3)
At 31 August 2019	1,767	5,748	1,036	691	1,478	87	-	10,807
Net book value								
At 31 August 2019	42,771	70,835	1,685	1,679	602	35	111	117,718
At 31 August 2018	43,076	64,722	1,714	1,117	470	20	506	111,625

Westcountry Schools Trust

Notes to the Financial Statements for the Year Ended 31 August 2019

15 Stock

	2019 £ 000	2018 £ 000
Books and stationery	27	28
Clothing	4	4
Catering	8	4
	<u>39</u>	<u>36</u>

16 Debtors

	2019 £ 000	2018 £ 000
Trade debtors	187	211
Prepayments	712	648
Accrued grant and other income	363	812
VAT recoverable	311	285
Other debtors	42	182
	<u>1,615</u>	<u>2,138</u>

17 Creditors: amounts falling due within one year

	2019 £ 000	2018 £ 000
Trade creditors	1,135	1,681
Other taxation and social security	743	742
Other creditors	470	307
Pension scheme creditor	621	612
Accruals	1,331	1,360
Deferred income	922	534
	<u>5,222</u>	<u>5,236</u>

	2019 £ 000	2018 £ 000
Deferred income at 1 September 2018	534	346
Resources deferred in the period	922	534
Amounts released from previous periods	(534)	(346)
Deferred income at 31 August 2019	<u>922</u>	<u>534</u>

Westcountry Schools Trust

Notes to the Financial Statements for the Year Ended 31 August 2019

17 Creditors: amounts falling due within one year (continued)

At the balance sheet date the Academy Trust was holding grants received in advance for educational trips, universal infant free school meals (UIFSM), post 16 bursary, ILC funds, School Games Organiser funding and bus and music tuition income and other immaterial grants for the 2019/2020 academic year.

Included within other creditors falling due within one year is a loan of £208,000 (2018: £42,000) made to Callington Community College by the ESFA in September 2016 prior to it joining the Trust. The ESFA provided the loan on the following terms: interest free, with re-payments due to commence from March 2019. Also included in these other creditors are six Salix loans totalling £39,832 (2018: £21,407) made to schools by the ESFA as part of separate Condition Improvement Fund bids. These loans are provided interest free, repayable over up to eight years in equal bi-annual installments.

18 Creditors: amounts falling due after more than one year

	2019 £ 000	2018 £ 000
Other creditors	211	325
	<u>211</u>	<u>325</u>

Other creditors falling due in greater than one year of £211,000 (2018: £117,000) relates to the balance of the six Salix loans referred to in note 17 above. In 2018, the balance included the extant Salix loans plus a £208,000 loan, being the balance of the loan made to Callington Community College by the ESFA in September 2016 prior to it joining the Trust. Following discussions with the ESFA the balance on the loan has been moved into creditors: amounts falling due within one year in 2018/19.

Westcountry Schools Trust

Notes to the Financial Statements for the Year Ended 31 August 2019

19 Funds

	Balance at 1 September 2018 £ 000	Income £ 000	Expenditure £ 000	Gains, losses and transfers £ 000	Balance at 31 August 2019 £ 000
Restricted general funds					
General Annual Grant	858	39,645	(40,153)	(150)	200
Rates Relief	-	221	(221)	-	-
Pupil Premium	209	1,733	(1,738)	-	204
Year 7 Catch-Up funding	25	87	(74)	-	38
PE Grant	15	151	(149)	-	17
UIFSM	-	282	(282)	-	-
Teachers Pay Grant	-	390	(390)	-	-
NCTL Grants	-	8	(8)	-	-
Other DfE/ESFA Grants	21	140	(150)	-	11
LA: Special Educational Needs	-	586	(586)	-	-
LA: Local Area Partnership	6	-	-	-	6
LA Nursery Grants	-	357	(304)	-	53
Other LA Grants	73	308	(337)	-	44
Erasmus	-	176	(176)	-	-
Teaching School	-	74	(69)	-	5
Training School	9	25	(21)	-	13
ECORYS SGO Grant	18	78	(78)	-	18
Educational trips and visits	24	1,171	(1,168)	-	27
Nursery Fund	22	-	-	-	22
The Learning Institute	632	2,177	(2,171)	-	638
Student Loan Company	-	186	(186)	-	-
SCITT	122	-	(5)	-	117
Arena/SGO	13	320	(341)	-	(8)
Other donations	12	120	(123)	-	9
Other restricted income	1	125	(124)	-	2
	<u>2,060</u>	<u>48,360</u>	<u>(48,854)</u>	<u>(150)</u>	<u>1,416</u>
Restricted fixed asset funds					
DfE/ESFA Capital Grants	13,798	2,466	(553)	-	15,711
Inherited LA Capital	92,316	6,282	(1,840)	-	96,758
Other LA Capital	983	90	(43)	-	1,030
Capital Expenditure from GAG	4,622	-	(378)	150	4,394
Other Capital Grants	233	185	(146)	-	272
	<u>111,952</u>	<u>9,023</u>	<u>(2,960)</u>	<u>150</u>	<u>118,165</u>
Restricted pension funds					
Defined benefit pension liability	(19,927)	(8)	(2,758)	(4,972)	(27,665)
Total restricted funds	<u>94,085</u>	<u>57,375</u>	<u>(54,572)</u>	<u>(4,972)</u>	<u>91,916</u>

Westcountry Schools Trust

Notes to the Financial Statements for the Year Ended 31 August 2019

19 Funds (continued)

	Balance at 1 September 2018 £ 000	Income £ 000	Expenditure £ 000	Gains, losses and transfers £ 000	Balance at 31 August 2019 £ 000
Unrestricted funds					
Unrestricted general funds	3,056	3,112	(2,731)	-	3,437
Designated funds					
Unrestricted fixed asset funds	959	-	(53)	-	906
3G sinking fund	220	-	-	-	220
Total unrestricted funds	4,235	3,112	(2,784)	-	4,563
Total funds	98,320	60,487	(57,356)	(4,972)	96,479

Under the funding agreement with the Secretary of State, the Academy Trust was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2019.

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

	Balance at 1 September 2017 £ 000	Income £ 000	Expenditure £ 000	Gains, losses and transfers £ 000	Balance at 31 August 2018 £ 000
Restricted general funds					
General Annual Grant Capital	-	769	-	(769)	-
General Annual Grant	(224)	39,909	(39,601)	774	858
Rates Relief	-	167	(167)	-	-
Pupil Premium	27	1,879	(1,697)	-	209
Year 7 Catch-Up funding	12	83	(70)	-	25
PE Grant	1	109	(95)	-	15
UIFSM	-	251	(251)	-	-
NCTL Grants	-	33	(33)	-	-
Other DfE/ESFA Grants	37	156	(172)	-	21
Special Educational Needs	-	505	(505)	-	-
Local Area Partnership	7	-	(1)	-	6
LA Nursery Grants	-	243	(182)	(61)	-
Other LA Grants	-	149	(76)	-	73
Erasmus	-	28	(28)	-	-
Teaching School	-	22	(22)	-	-
Training School	14	31	(36)	-	9
ECORYS SGO Grant	18	72	(72)	-	18
Football League Grant	-	26	(26)	-	-
Educational trips and visits	37	1,080	(1,093)	-	24
Nursery Fund	22	-	-	-	22
The Learning Institute	582	2,332	(2,282)	-	632
Student Loan Company	-	227	(227)	-	-

Westcountry Schools Trust

Notes to the Financial Statements for the Year Ended 31 August 2019

19 Funds (continued)

	Balance at 1 September 2017 £ 000	Income £ 000	Expenditure £ 000	Gains, losses and transfers £ 000	Balance at 31 August 2018 £ 000
SCITT	122	9	(9)	-	122
Arena/SGO	(3)	237	(221)	-	13
Other donations	-	96	(84)	-	12
Other restricted income	4	296	(299)	-	1
	<u>656</u>	<u>48,709</u>	<u>(47,249)</u>	<u>(56)</u>	<u>2,060</u>
Restricted fixed asset funds					
DfE/ESFA Capital Grants	4,303	10,106	(611)	-	13,798
Inherited LA Capital	38,991	54,994	(1,669)	-	92,316
Other LA Capital	461	553	(31)	-	983
Capital Expenditure from GAG	1,484	3,204	(468)	402	4,622
Other Capital Grants	144	109	(20)	-	233
	<u>45,383</u>	<u>68,966</u>	<u>(2,799)</u>	<u>402</u>	<u>111,952</u>
Restricted pension funds					
Defined benefit pension liability	(10,591)	(11,879)	(2,480)	5,023	(19,927)
Total restricted funds	<u>35,448</u>	<u>105,796</u>	<u>(52,528)</u>	<u>5,369</u>	<u>94,085</u>
Unrestricted funds					
Unrestricted general funds	1,292	4,821	(2,728)	(329)	3,056
Designated funds					
Unrestricted fixed asset funds	401	615	(57)	-	959
3G sinking fund	-	220	-	-	220
Capital funding	-	17	-	(17)	-
Total unrestricted funds	<u>1,693</u>	<u>5,673</u>	<u>(2,785)</u>	<u>(346)</u>	<u>4,235</u>
Total funds	<u><u>37,141</u></u>	<u><u>111,469</u></u>	<u><u>(55,313)</u></u>	<u><u>5,023</u></u>	<u><u>98,320</u></u>

Westcountry Schools Trust

Notes to the Financial Statements for the Year Ended 31 August 2019

19 Funds (continued)

Analysis of academies by fund balance

Fund balances at 31 August 2019 were allocated as follows:

	2019 £ 000	2018 £ 000
Callington Community College	(507)	(208)
Coombe Dean School	696	1,054
Dunstone Primary School	90	51
Hele's School	295	551
Holbeton School	52	6
Ivybridge Community College	1,770	1,549
Oreston Community Academy	64	15
Plymstock School	1,084	1,156
Sherford Vale School	202	72
Stowford School	443	421
Wembury Primary School	141	86
Woodlands Park Primary School	259	213
Yealmpton Primary School	146	143
WeST Central Services	118	7
	<hr/>	<hr/>
Total before fixed assets and pension reserve	4,853	5,116
Restricted fixed assets	118,165	111,952
Unrestricted designated fixed asset fund	1,126	1,179
Defined benefit pension liability	(27,665)	(19,927)
	<hr/>	<hr/>
Total	96,479	98,320

The deficit balance at Callington Community College arose prior to them joining WeST primarily due to its management's inability to address on a timely basis the funding implications of its falling student roll. This is the first year that it has risen under WeST's sponsorship due to on-going budgetary pressures felt by the sector in general, but specifically because of the size of the site at Callington and some restructuring costs. WeST continues to work closely with the new Principal and the ESFA on plans to return the college to surplus over the medium term despite anticipated continuing falling roll.

Westcountry Schools Trust

Notes to the Financial Statements for the Year Ended 31 August 2019

19 Funds (continued)

Analysis of academies by cost

Expenditure incurred by each academy during the year excluding depreciation and central services recharge (see note 11) was as follows:

	Teaching & Educational Support Staff Costs £ 000	Other Support Staff Costs £ 000	Educational Supplies £ 000	Other Costs (excluding Depreciation) £ 000	Total £ 000
Callington Community College/TLI	5,385	1,420	901	1,282	8,988
Coombe Dean School	3,537	1,036	651	441	5,665
Dunstone Primary School	655	83	55	88	881
Hele's School	4,514	1,014	558	459	6,545
Holbeton School	158	39	25	50	272
Ivybridge Community College	8,525	1,041	1,651	1,450	12,667
Oreston Community Academy	1,191	247	133	182	1,753
Plymstock School	5,556	1,056	562	757	7,931
Sherford Vale School	333	53	63	114	563
Stowford School	1,118	236	110	219	1,683
Wembury Primary School	585	103	99	85	872
Woodlands Park Primary	819	132	99	155	1,205
Yealmpton Primary School	483	65	77	134	759
WeST Central Services	328	1,144	94	235	1,801
Academy Trust	33,187	7,669	5,078	5,651	51,585

20 Analysis of net assets between funds

Fund balances at 31 August 2019 are represented by:

	Unrestricted funds £ 000	Restricted general funds £ 000	Restricted fixed asset funds £ 000	Total funds £ 000
Tangible fixed assets	906	-	116,812	117,718
Current assets	3,657	6,849	1,353	11,859
Current liabilities	-	(5,222)	-	(5,222)
Non-current liabilities	-	(211)	-	(211)
Pension scheme liability	-	(27,665)	-	(27,665)
Total net assets	4,563	(26,249)	118,165	96,479

Westcountry Schools Trust

Notes to the Financial Statements for the Year Ended 31 August 2019

20 Analysis of net assets between funds (continued)

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

	Unrestricted funds £ 000	Restricted general funds £ 000	Restricted fixed asset funds £ 000	Total funds £ 000
Tangible fixed assets	959	-	110,666	111,625
Current assets	3,276	7,621	1,286	12,183
Current liabilities	-	(5,236)	-	(5,236)
Non-current liabilities	-	(325)	-	(325)
Pension scheme liability	-	(19,927)	-	(19,927)
	<hr/>	<hr/>	<hr/>	<hr/>
Total net assets	4,235	(17,867)	111,952	98,320
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

21 Capital commitments

	2019 £ 000	2018 £ 000
Contracted for, but not provided in the financial statements	145	939
Approved but not contracted	968	279
	<hr/>	<hr/>
	1,113	1,218
	<hr/> <hr/>	<hr/> <hr/>

22 Financial commitments

Operating leases

At 31 August 2019 the total of the Academy Trust's future minimum lease payments under non-cancellable operating leases was:

	2019 £ 000	2018 £ 000
Amounts due within one year	89	95
Amounts due between one and five years	134	161
	<hr/>	<hr/>
	223	256
	<hr/> <hr/>	<hr/> <hr/>

Westcountry Schools Trust

Notes to the Financial Statements for the Year Ended 31 August 2019

23 Reconciliation of net (expenditure)/income to net cash flow from operating activities

	2019 £ 000	2018 £ 000
Net income for the reporting period (as per the statement of financial activities)	3,131	56,156
Depreciation	3,013	2,856
Loss on disposal of fixed assets	3	-
Capital grants	(2,741)	(2,756)
Net assets transferred on conversion to an academy trust	(1,447)	(4,188)
Net assets transferred on existing academies	(4,868)	(54,416)
Interest receivable	(52)	(18)
Defined benefit pension scheme cost less contributions payable	2,229	1,897
Defined benefit pension scheme finance cost	529	583
(Increase) in stocks	(3)	(6)
Decrease in debtors	525	24
(Decrease) in creditors	(196)	(19)
Net cash provided by operating activities	123	113

24 Cash flows from financing activities

	2019 £ 000	2018 £ 000
Cash inflows from new borrowing	150	153
Repayments of borrowing	(82)	(224)
Net cash provided by/(used in) financing activities	68	(71)

25 Cash flows from investing activities

	2019 £ 000	2018 £ 000
Dividends, interest and rents from investments	52	18
Purchase of tangible fixed assets	(2,841)	(2,613)
Capital grants from DfE	2,466	2,221
Capital grants from others	275	535
Net cash (used in)/provided by investing activities	(48)	161

Westcountry Schools Trust

Notes to the Financial Statements for the Year Ended 31 August 2019

26 Analysis of cash and cash equivalents

	At 31 August 2019 £ 000	At 31 August 2018 £ 000
Cash at bank and in hand	10,205	10,009
Total cash and cash equivalents	10,205	10,009

27 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.

28 Pension and similar obligations

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

The latest actuarial valuation of the TPS related to the period ended 31 March 2012 and of the LGPS 31 March 2016.

Contributions amounting to £621,000 (2018 - £612,000) were payable to the schemes at 31 August 2019 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.

Westcountry Schools Trust

Notes to the Financial Statements for the Year Ended 31 August 2019

28 Pension and similar obligations (continued)

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)
- 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%. The next valuation of the TPS, based on April 2016 data, is expected to include an adjustment to the discounted rate used to set employer contributions. It is estimated that the new rate for the TPS will increase to approximately 23.6%. The rate will be finalised in Spring 2019, with an implementation date of September 2019. The ESFA has issued a bulletin stating that: 'The Department for Education intends to fund fully the contribution increase for state funded schools and academies.'

The employer pension costs paid to TPS in the period amounted to £3,510,000 (2018: £3,539,000).

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

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

Local Government Pension Scheme

Devon Pension Fund

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2019 was £1,512,000 (2018: £1,534,000), of which employer's contributions totaled £1,091,000 (2018: £1,150,000) and employees' contributions totaled £421,000 (2018: £384,000). The agreed contribution rates for future years are 15.4% plus £236,404 per annum as a past deficit contribution per cent for employers. As described in the notes the LGPS obligation relates to the employees of the Academy Trust who were the employees transferred as part of the conversion from the maintained school and new employees who were eligible to, and did, join the scheme in the year. The obligation in respect of employees who transferred on conversion represents their cumulative service at both the predecessor school and the Academy Trust at the balance sheet date.

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

Westcountry Schools Trust

Notes to the Financial Statements for the Year Ended 31 August 2019

28 Pension and similar obligations (continued)

On 27 June 2019 the Supreme Court upheld the Court of Appeal's ruling that government reform's made in 2015 to the pensions of judges and fire-fighters were unlawful on the grounds of age discrimination. This case has become known as the 'McCloud judgement' and the ruling will have wider implications for all public service schemes affected by the reforms. Accordingly, the valuation provided by the actuary at 31 August 2019 includes the expected impact of compensation payments arising from this judgement.

Principal actuarial assumptions	At 31 August	At 31 August
	2019	2018
	%	%
Rate of increase in salaries	3.70	3.80
Rate of increase for pensions in payment/inflation	2.20	2.30
Discount rate for scheme liabilities	1.85	2.65

Sensitivity analysis

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

	At 31 August	At 31 August
	2019	2018
	£ 000	£ 000
Discount rate +0.1%	43,424	34,979
Discount rate -0.1%	45,485	36,625
Mortality assumption – 1 year increase	46,148	36,995
Mortality assumption – 1 year decrease	42,800	34,629
CPI rate +0.1%	45,104	36,289
CPI rate -0.1%	43,794	35,306

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	At 31 August
	2019	2018
Retiring today		
Males retiring today	22.50	23.50
Females retiring today	24.40	25.60
Retiring in 20 years		
Males retiring in 20 years	24.20	25.80
Females retiring in 20 years	26.20	28.00

Westcountry Schools Trust

Notes to the Financial Statements for the Year Ended 31 August 2019

28 Pension and similar obligations (continued)

The Academy Trust's share of the assets and liabilities in the scheme were:

	At 31 August 2019 £ 000	At 31 August 2018 £ 000
Equities	12,257	11,048
Gilts	730	578
Alternative assets	1,075	936
Infrastructure	778	657
Other bonds	386	357
Property	1,789	1,655
Cash	274	282
Target return portfolio	2,869	2,612
Private equity	372	187
Total market value of assets	<u>20,530</u>	<u>18,312</u>
Present value of scheme liabilities – funded	<u>(44,442)</u>	<u>(35,792)</u>
Deficit in the scheme	<u>(23,912)</u>	<u>(17,480)</u>

The expected return on assets is based on the long-term future expected investment return for each asset class at the beginning of the period. The returns on gilts and other bonds are assumed to be the gilt yield and corporate bond yield (with an adjustment to reflect the default risk) respectively at the relevant date. The returns on equities and property are then assumed to be a margin above gilt yields.

The actual return on scheme assets was £848,000 (2018: (£1,048,000)).

The expected rates of return for 2019 are set equal to the discount rate.

Amounts recognised in the statement of financial activities

	2019 £ 000	2018 £ 000
Current service cost	2,717	2,759
Past service cost	673	-
Net interest expense	445	501
Administration expenses	12	4
Total operating charge	<u>3,847</u>	<u>3,264</u>

Westcountry Schools Trust

Notes to the Financial Statements for the Year Ended 31 August 2019

28 Pension and similar obligations (continued)

Changes in the present value of defined benefit obligation

	2019 £ 000	2018 £ 000
At 1 September	35,792	13,938
Conversion of academy trusts	8	468
Transferred in on existing academies joining the trust	-	21,256
Current service cost	2,717	2,759
Past service cost	673	-
Interest cost	949	935
Employee contributions	427	384
Actuarial (gain)/loss	4,295	(3,962)
Benefits paid	(463)	(439)
Effect of non-routine settlements	44	453
	<hr/>	<hr/>
At 31 August	44,442	35,792
	<hr/> <hr/>	<hr/> <hr/>

Changes in the fair value of Trust's share of scheme assets

	2019 £ 000	2018 £ 000
At 1 September	18,312	6,323
Conversion of academy trusts	-	350
Transferred in on existing academies joining the trust	-	9,495
Interest income	504	434
Actuarial gain/(loss)	344	614
Administration expenses	(12)	(4)
Employer contributions	1,394	1,150
Employee contributions	427	384
Benefits paid	(463)	(439)
Effect of non-routine settlements	24	5
	<hr/>	<hr/>
At 31 August	20,530	18,312
	<hr/> <hr/>	<hr/> <hr/>

Cornwall Pension Fund

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2019 was £426,000 (2018: £386,000) of which employer's contributions totaled £334,000 (2018: £303,000) and employees' contributions totaled £92,000 (2018: £83,000). The agreed contribution rates for future years are 17.4% plus £73,700 per annum as a past deficit contribution per cent for employers. As described in the notes the LGPS obligation relates to the employees of the Academy Trust who were the employees transferred as part of the conversion from the maintained school and new employees who were eligible to, and did, join the scheme in the year. The obligation in respect of employees who transferred on conversion represents their cumulative service at both the predecessor school and the Academy Trust at the balance sheet date.

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

Westcountry Schools Trust

Notes to the Financial Statements for the Year Ended 31 August 2019

28 Pension and similar obligations (continued)

On 27 June 2019 the Supreme Court upheld the Court of Appeal's ruling that government reforms made in 2015 to the pensions of judges and firefighters were unlawful on the grounds of age discrimination. This case has become known as the 'McCloud judgement' and the ruling will have wider implications for all public service schemes affected by the reforms. Accordingly, the valuation provided by the actuary at 31 August 2019 includes the expected impact of compensation payments arising from this judgement.

Principal actuarial assumptions

	At 31 August 2019	At 31 August 2018
	%	%
Rate of increase in salaries	2.40	2.40
Rate of increase for pensions in payment/inflation	2.30	2.30
Discount rate for scheme liabilities	1.90	2.80

Sensitivity analysis

A sensitivity analysis for effect of changes to the principal assumptions on the scheme liabilities is set out below:

	At 31 August 2019	At 31 August 2018
	£ 000	£ 000
Discount rate -0.5%	1,294	963
Salary rate +0.5%	206	175
Pension rate +0.5%	1,062	776

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 2019	At 31 August 2018
Retiring today		
Males retiring today	21.1	22.1
Females retiring today	23.6	24.5
Retiring in 20 years		
Males retiring in 20 years	22.3	24.0
Females retiring in 20 years	25.0	26.4

Westcountry Schools Trust

Notes to the Financial Statements for the Year Ended 31 August 2019

28 Pension and similar obligations (continued)

The Academy Trust's share of the assets and liabilities in the scheme were:

	At 31 August 2019 £ 000	At 31 August 2018 £ 000
Equities	3,159	2,418
Other bonds	2,324	2,122
Property	417	346
Cash	60	49
	<hr/>	<hr/>
Total market value of assets	5,960	4,935
Present value of scheme liabilities – funded	(9,713)	(7,382)
	<hr/>	<hr/>
Deficit in the scheme	(3,753)	(2,447)
	<hr/> <hr/>	<hr/> <hr/>

The expected return on assets is based on the long-term future expected investment return for each asset class at the beginning of the period. The returns on gilts and other bonds are assumed to be the gilt yield and corporate bond yield (with an adjustment to reflect the default risk) respectively at the relevant date. The returns on equities and property are then assumed to be a margin above gilt yields.

The expected rates of return for 2019 are set equal to the discount rate.

Amounts recognised in the statement of financial activities

	2019 £ 000	2018 £ 000
Current service cost	564	591
Past service cost	8	-
Net interest expense	72	78
	<hr/>	<hr/>
Total operating charge	644	669
	<hr/> <hr/>	<hr/> <hr/>

Changes in the present value of defined benefit obligation

	2019 £ 000	2018 £ 000
At 1 September	7,382	7,339
Current service cost	564	591
Past service cost	8	-
Interest cost	215	191
Employee contributions	92	83
Actuarial (gain)/loss	1,511	(765)
Benefits paid	(59)	(57)
	<hr/>	<hr/>
At 31 August	9,713	7,382
	<hr/> <hr/>	<hr/> <hr/>

Westcountry Schools Trust

Notes to the Financial Statements for the Year Ended 31 August 2019

28 Pension and similar obligations (continued)

Changes in the fair value of Trust's share of scheme assets

	2019 £ 000	2018 £ 000
At 1 September	4,935	4,363
Interest income	143	113
Actuarial gain/(loss)	510	130
Employer contributions	339	303
Employee contributions	92	83
Benefits paid	(59)	(57)
	<u>5,960</u>	<u>4,935</u>

Reconciliation of Pension movements

	Devon Pension Fund	Cornwall Pension Fund	2019 £ 000	2018 £ 000
Included within pension costs in the Statement of Financial Activities				
Current service cost	2,717	564	3,281	3,350
Past service cost	673	8	681	-
Net interest expense	445	72	517	579
Administrative expenses	12	-	12	4
	<u>3,847</u>	<u>644</u>	<u>4,491</u>	<u>3,933</u>
Other movements				
Actuarial gains/(losses)	(3,951)	(1,001)	(4,952)	5,471
Effect of non-routine settlements	(20)	-	(20)	(448)
	<u>(3,971)</u>	<u>(1,001)</u>	<u>(4,972)</u>	<u>5,023</u>
Balance Sheet				
Present value of defined benefit obligation	(44,442)	(9,713)	(54,155)	(43,174)
Fair value of Trust's share of scheme assets	20,530	5,960	26,490	23,247
	<u>(23,912)</u>	<u>(3,753)</u>	<u>(27,665)</u>	<u>(19,927)</u>

29 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 Trust has an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the Trust's financial regulations and normal procurement procedures.

Ms Pepper, wife of Mr Haring, the CEO, is employed by the academy trust as a part-time teacher. Ms Pepper's appointment was made in open competition and Mr Haring was not involved in the decision making process. Ms Pepper is paid within the normal pay scales for her role and receives no special treatment as a result of her relationship with the CEO.

Westcountry Schools Trust

Notes to the Financial Statements for the Year Ended 31 August 2019

29 Related party transactions (continued)

Mr Haring is a director of Leading Schools South West. During the year, the Trust procured services totalling £1,800 from LSSW, none of which was owing at 31 August 2019.

Mrs D Ackers, the Head of School at Oreston Community Academy is the wife of Mr J M Ackers, the Plym Cluster Executive, both of whom are members of the Trust's senior leadership team until they retired at 31 December 2018 and 28 February 2019 respectively. Both appointments were made in open competition and neither were involved in the decision making process of the other's appointment. Both were paid within normal pay scales for their roles and neither received special treatment as a result of their relationship.

Mrs Grafton, wife of Mr I Grafton, the Chair of the academy trust, is employed on a supply teacher basis from time-to-time by the academy trust. In April 2019, Mr P Grafton, the son of Mr Grafton, was appointed as a qualified teacher at Sherford Vale School. Both employments were made in open competition and Mr Grafton was not involved in the decision making process in either case. Mrs Grafton and Mr P Grafton are paid within the normal pay scales for their roles and receive no special treatment as a result of her relationship with the Chair of the academy trust.

Mrs Pollard, wife of Mr M Pollard, a trustee, is employed as the Exams Manager at Heles School. Mrs Pollard's appointment was made in open competition before Mr Pollard became a trustee, and Mr Pollard was not involved in the decision making process. Mrs Pollard is paid within the normal pay scales for her role and receives no special treatment as a result of her relationship with Mr Pollard as trustee.

Mrs Bruce, wife of Mr Bruce, a trustee until 4 October 2018 and a governor at Sherford Vale School, owns 50% of Little Orchard Montessori Nurseries Limited. Little Orchard Montessori Nurseries Limited were charged £4,040 (2108: £4,000) for renting facilities at Woodlands Park Primary during the year.

Mr M Bloomfield, a governor at Hele's School until 31 December 2018, is the sole director of Imattination Limited. During the period until Mr Bloomfield ceased being a director, the Trust procured services totalling £1,667 (2018: £11,810) from Imattination Limited. none of which was owing at 31 August 2019 (2018: £3,905).

Also during the year up until Mr M Luck resigned as a governor at Wembury Primary School on 12 December 2018, the Trust procured services totalling £2,325 (2018: £7,433) from Imagine Office Supplies Limited of whom Mr M Luck is a director. No amounts were owing at 31 August 2019 (2018: £nil).

Mr S Whitehorn, a governor at Ivybridge Community College, is also a one third partner in Whitehorn Sound from whom the Trust procured services totalling £163 during the year, all of which was still owing at 31 August 2019.

Mr D Madge, a member of the Trust, and his wife, Mrs J Madge are both employed by Ivybridge Community College on a casual basis as examinations invigilators. During 2018/19 they received £251 and £192 respectively in payment for these invigilator services.

The son of Mr T Mitchell, a member of the Trust, is a teacher at Ivybridge Community College, but Mr T Mitchell had no influence on that appointment or salary.

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

Westcountry Schools Trust

Notes to the Financial Statements for the Year Ended 31 August 2019

30 Agency Arrangements

The Academy Trust distributes 16-19 bursary funds to students as an agent for the ESFA. The SCITT also distributes bursaries to its teacher trainees as an agent for NCTL. In the accounting period ending 31 August 2019 the Trust received £92,000 (2018: £167,000) and disbursed £84,000 (2018: £163,000) from these funds. An amount of £44,000 (2018: £36,000) is included in creditors relating to undistributed funds that is repayable to ESFA.

31 Controlling party

There is no controlling party.

32 Transfer of Sherford Vale School

On 1 September 2018 Sherford Vale School, a newly built free school that opened on 1 September 2018, was transferred to Westcountry Schools Trust. The only item to transfer at this date was the land and buildings which were transferred at the total build cost of £4,868,000. This is the amount recorded by the Trust as income in the SOFA and fixed assets on the balance sheet.

33 Conversion to an Academy Trust

On 1 September 2018 Holbeton Primary School converted to academy status under the Academies Act 2010 and all the operations and assets and liabilities were transferred to Westcountry Schools Trust from the Devon County Council Local Authority for £Nil consideration.

The transfer has been accounted for using the acquisition method. The assets and liabilities transferred were valued at their fair value and recognised in the balance sheet under the appropriate headings with a corresponding net amount recognised as net incoming resources in the SOFA as voluntary income.

The following table sets out the fair values of the identifiable assets and liabilities and an analysis of their recognition in the SOFA.

	Unrestricted funds £ 000	Restricted general funds £ 000	Restricted fixed asset funds £ 000	Total funds £ 000
Leasehold land and buildings	-	-	1,400	1,400
Debtors	2	-	-	2
Cash at bank and in hand	39	-	14	53
LGPS pension deficit	-	(8)	-	(8)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net assets/(liabilities)	41	(8)	1,414	1,447
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Westcountry Schools Trust

Notes to the Financial Statements for the Year Ended 31 August 2019

34 Teaching School trading account

	2018/19 £ 000	2017/18 £ 000
Income		
<i>Direct income</i>	186	227
<i>Other income</i>	-	9
Total income	<u>186</u>	<u>236</u>
Expenditure		
Direct costs		
Direct staff costs	75	100
Staff development	4	-
Other direct costs	70	54
Total direct costs	<u>149</u>	<u>154</u>
Other costs		
Support staff costs	31	30
Recruitment and support	2	8
Other support costs	9	44
Total other costs	<u>42</u>	<u>82</u>
Total Expenditure	<u>191</u>	<u>236</u>
Surplus/(Deficit) from all sources	<u>(5)</u>	<u>-</u>
Teaching school balances at 1 September 2018	<u>122</u>	<u>122</u>
Teaching school balances at 31 August 2019	<u>117</u>	<u>122</u>

35 Events after the end of the reporting period

On 1 September 2019 the net assets of Plym Academy Trust were transferred to Westcountry Schools Trust. The transfer agreements were signed before 31 August 2019. In accordance with ESFA guidelines, these transfers are being treated in the accounts as at the transfer date.

In November 2019, following the submission of an Expression of Interest, WeST was announced as the preferred sponsor of four of the seven schools currently forming the South Dartmoor Academy. A process of due diligence is now in progress with the intention that South Dartmoor Community College, the Atrium Studio School, Ashburton Primary School and Buckfastleigh Primary School join WeST with effect from 1 February 2020.

In September 2019 WeST received two Ofsted Inspections under the new Education Inspection Framework:

- Chaddlewood Primary School was inspected under Section 8 of the framework on 18th & 19th September and was judged to remain as 'Good'; and
- Callington Community College received a Section 5 inspection on 24th & 25th September 2019 and was judged as Requires Improvement, which is an improvement on the Special Measures judgement from the previous inspection. Pleasingly the school saw three sub categories judged as good.