

Company Registration Number: 07628943 (England & Wales)

WEST HATCH HIGH SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

WEST HATCH HIGH SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

CONTENTS

	Page
Reference and Administrative Details	1 - 2
Trustees' Report	3 - 14
Governance Statement	15 - 18
Statement on Regularity, Propriety and Compliance	19
Statement of Trustees' Responsibilities	20
Independent Auditors' Report on the Financial Statements	21 - 24
Independent Reporting Accountant's Report on Regularity	25 - 26
Statement of Financial Activities Incorporating Income and Expenditure Account	27
Balance Sheet	28 - 29
Statement of Cash Flows	30
Notes to the Financial Statements	31 - 52

WEST HATCH HIGH SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS

Members	Mr J W Haley (Chair to 9 December 2021) Mr A S Harris (Vice-Chair to 9 December 2021) Ms N Lycett Mr C F Hansen Mr J J Van Wijngaarden Mrs S Jones
Trustees	Mr J W Haley (resigned 9 December 2021) Mr A S Harris, Chair (appointed 10 December 2021) Ms N Lycett Mr J J Van Wijngaarden, Vice Chair (appointed 10 December 2021) Mr D Leonard, Head Teacher Mr D Solomons Mr S B Phillips Mr M Lopez-Diaz Mrs S Field Mrs M Lord Mrs L Smith Mr K Atwal Mrs H Kahlon Mrs J Pearce Miss R De Friend Mr S Lodhi Mrs J Lester (appointed 9 December 2021)
Company registered number	07628943
Company name	West Hatch High School Academy Trust
Principal and registered office	High Road Chigwell Essex IG7 5BT
Company secretary	Mrs L Barker
Senior management team	Mr D Leonard, Headteacher Mr A Sinfield, Deputy Headteacher Mrs V Schaefer, Deputy Headteacher Mr S Langton, Assistant Headteacher Mr R Tester, Assistant Headteacher Mr J Howell, SENCO Miss S McVittie, Assistant Headteacher (left 31 August 2022) Ms Nazmin Rahman, Assistant Headteacher (left 30 April 2022) Mrs L Barker, School Business Manager
Independent auditors	Landau Baker Limited Chartered Accountants Statutory Auditors Mountcliff House 154 Brent Street London NW4 2DR

WEST HATCH HIGH SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Bankers	The Royal Bank of Scotland 747 Attercliffe Road Sheffield S9 3RF
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Solicitors	ELS Seax House Victoria Road South Chelmsford CM1 1QH
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WEST HATCH HIGH SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2022

The Trustees present their annual report together with the financial statements and auditor's report of the charitable company for the period 1 September 2021 to 31 August 2022. The annual report serves the purposes of both a Trustees' report, and a directors' report under company law.

The Trust operates an Academy in Chigwell for pupils aged 11 to 18, admitted according to the published Admissions Criteria. The Trust currently has a capacity of 249 in each of years 7-11, 348 in Sixth Form and a roll of 1,454 (1,124 in Years 7-11 and 213 in the Sixth Form) in the school census on 6th October 2022.

Structure, governance and management

a. Constitution

The Academy is a charitable company limited by guarantee and an exempt charity.

The charitable company's Memorandum of Association is the primary governing document of the Academy.

The Trustees of West Hatch High School Academy Trust are also the directors of the charitable company for the purposes of company law, and are Governors who collectively form the Governing Body or Board.

The charitable company is known as West Hatch High School Academy Trust.

Details of the Trustees who served during the year, and to the date these accounts are approved are included in the Reference and Administrative details on page 1.

b. Members' liability

Subject to the provisions of the Companies Act, every Trustee or other officer of the Academy shall be indemnified out of the assets of the Academy against any liability incurred by them in that capacity in defending any proceedings, whether civil or criminal, in which judgment is given in favour or in which they are acquitted or in connection with any application in which relief is granted to them by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Academy.

c. Method of recruitment and appointment or election of Trustees

The management of the Academy is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association and funding agreement as follows:

- The Headteacher
- No fewer than 2 Parent Trustees, appointed by the members
- Up to 8 Community Trustees, appointed by the members (including Staff Trustees)
- Staff Trustees appointed by the members, provided that the maximum number of Staff Trustees does not exceed one third of the total number of Trustees
- Any Trustees appointed by the Secretary of State for Education
- Up to 1 Local Authority Trustee
- Up to 3 Co-Opted Trustees

The term of office for any Trustee is 4 years. The Headteacher's term of office runs parallel with their term of appointment. Subject to remaining eligible to be a particular type of Trustee, any Trustee may be reappointed or re-elected.

WEST HATCH HIGH SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Structure, governance and management (continued)

d. Policies adopted for the induction and training of Trustees

The training and induction provided for new Trustees will depend on their individual experience and expertise. Where necessary an induction will provide training on charity and educational, legal and financial matters. All new Trustees are given a tour of the Academy and the chance to meet with staff and students. All governors are provided with copies of policies, procedures, minutes, budgets, plans and other documents that they will need to understand their role as Trustees and directors of the Academy.

e. Organisational structure

The Academy has established a management structure to enable its efficient running. The structure consists of two levels: the Trustees and the Executive who are the Senior Leadership Team.

The Governing Body has considered its role thoughtfully and decided that the role of the Trustees is to approve the strategic direction and objectives of the Academy and monitor its progress towards these objectives.

The Board of Trustees has approved a scheme of delegation which sets out a statement on the system of internal control, responsibilities, standing orders, a scheme of delegation and terms of reference. The Headteacher is directly responsible for the day to day running of the Academy and is assisted by a Senior Leadership Team.

Trustees are responsible for setting general policy, adopting an annual plan and budget, monitoring the Academy by use of budgets and academic performance and making major decisions about the direction of the Academy, including capital expenditure and senior staff appointments.

The Headteacher assumes the Accounting Officer role.

f. Arrangements for setting pay and remuneration of key management personnel

The Academy Staff Pay Policy sets out the framework for making decisions on staff pay.

Staff pay is affected by legislation and national and local pay agreements, which give governing bodies significant flexibility to determine pay levels to meet local circumstances. The policy complies with the School Teachers' Pay and Conditions Document (STPCD) and the accompanying statutory guidance and with the national and local pay agreements for support staff, and these documents will take priority in any disputes. The policy is reviewed annually, in consultation with staff and unions.

The objective of the policy is to:

- Ensure that pay and staffing arrangements enable the current and future delivery of the curriculum and school improvement plans
- Support the recruitment and retention of high quality staff
- Recognise and reward staff for their contribution and improvement
- Ensure that pay decisions are made in a fair and transparent way
- Ensure that available monies are allocated appropriately

The Governing Body has established the following committees which have fully delegated powers to make decisions on pay, and (except in relation to Headteacher's pay) will be advised by the Headteacher as appropriate:

- Staffing and Salaries Committee
- Pay Appeals Committee

WEST HATCH HIGH SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Structure, governance and management (continued)

g. Trade union facility time

Relevant union officials

Number of employees who were relevant union officials during the year	1
Full-time equivalent employee number	1

Percentage of time spent on facility time

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

Percentage of pay bill spent on facility time **£000**

Total cost of facility time	-
Total pay bill	7,312
Percentage of total pay bill spent on facility time	- %

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours	- %
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h. Related parties and other connected charities and organisations

There are no related party transactions in the reporting year.

Objectives and activities

a. Objects and aims

The principle object and activity of the Academy is to advance, for the public benefit, education in the UK by establishing, maintaining, carrying on, managing and developing a school offering a broad and balanced curriculum for students between the ages of 11 and 18.

During the year the School has worked towards these aims and they are summarised as follows:

- To maintain, carry on, manage and develop the Academy
- To provide educational facilities, a high standard of teaching and learning and a diverse range of extra-curricular opportunities that will give students the skills, knowledge and understanding to enable them to compete with the best
- To provide a broad and balanced curriculum including English, Mathematics, Science and Religious Studies
- To maintain the outstanding level of educational achievement of all pupils
- To provide value for money for the funds expended
- To comply with all appropriate statutory requirements
- To conduct the Academy's business in accordance with the highest standards of integrity, probity and openness

WEST HATCH HIGH SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Objectives and activities (continued)

b. Objectives, strategies and activities

During the year the School has worked hard towards the following aims:

- To provide the highest possible standards of education, resources and facilities for the students at West Hatch.
- To offer a broad and balanced curriculum, inside and outside of the classroom, offering students opportunities to develop as a person, alongside academic achievement.
- To provide high quality teaching and learning to support students in achieving exceptionally well at both GCSE and A Level.
- To provide value for money for the funds expended.
- To comply with the appropriate statutory requirements.
- To conduct the Academy's business in accordance with the highest standards of integrity, probity and transparency.

c. Public benefit

In setting our objectives and planning our activities, the Trustees have carefully considered the Charity Commission's general guidance on public benefit.

As an Academy we make the best use of our skills, expertise and experience with regards to the community. Some examples of this are:

- Raising money for local, national and international charities
- Opening our premises for hire to local sporting clubs and associations
- Employing staff in the role of School Sport Co-ordinator to advance the development of inter school sporting competitions and links to primary schools
- Raising and distributing food donations for local food banks

Strategic report

Achievements and performance

a. Key performance Indicators

The Academy has continued its mission to ensure that students achieved their full potential in public examinations, encouraged a wide range of extra-curricular opportunities, employed, developed and retained high quality staff and supported its students in gaining suitable progression opportunities once they have left the school.

Our Key focuses for Academic year 2021/22 were as follows:

Pedagogy and practice:

- Securing subject knowledge
- Using assessment to react and adapt in the classroom
- Instructional coaching
- Early career support
- Supporting Middle Leaders to be effective in improving the practice of others via monitoring, evaluating and impacting upon pedagogical practice
- Supporting Middle Leaders to be effective Leaders to help them establish successful Teams

WEST HATCH HIGH SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Strategic report (continued)

Achievements and performance (continued)

Curriculum development

- Reviewing and developing rich curriculum plans that engage students and teach them the knowledge and skills necessary to be successful in the future.
- Adapting curriculums to address gaps in knowledge - including using assessment information to inform curriculum planning in preparation for year-end exams
- Language and communication development (including support for weak readers and disadvantaged)
- Opportunities and experiences beyond the curriculum (extra curricular, aspirations, Livery Companies project and House competitions)
- Opportunities to celebrate effort and achievement

Targeting underperformance

- Addressing disadvantaged SEND inequalities
- Tracking underperformance effectively at all levels and planning to impact positively
- Supporting student achievement at KS3, 4 and 5
- Moderation activities to secure subject knowledge and continuity across departments
- Tutoring programmes
- Mentoring programmes
- Attendance and behaviour

Building positive attitudes, behaviours and relationships

- Supporting students to develop strong, well balanced relationships with others and the world around them based on a strong PSHE/RSE curriculum.
- Ensure students attend school and lessons regularly and arrive on time to school and lessons
- Challenging behaviour that impacts upon the wellbeing and or education of others in the school.
- Developing positive attitudes in learners, building resilience and a thirst for learning which enables them to be successful.

WEST HATCH HIGH SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

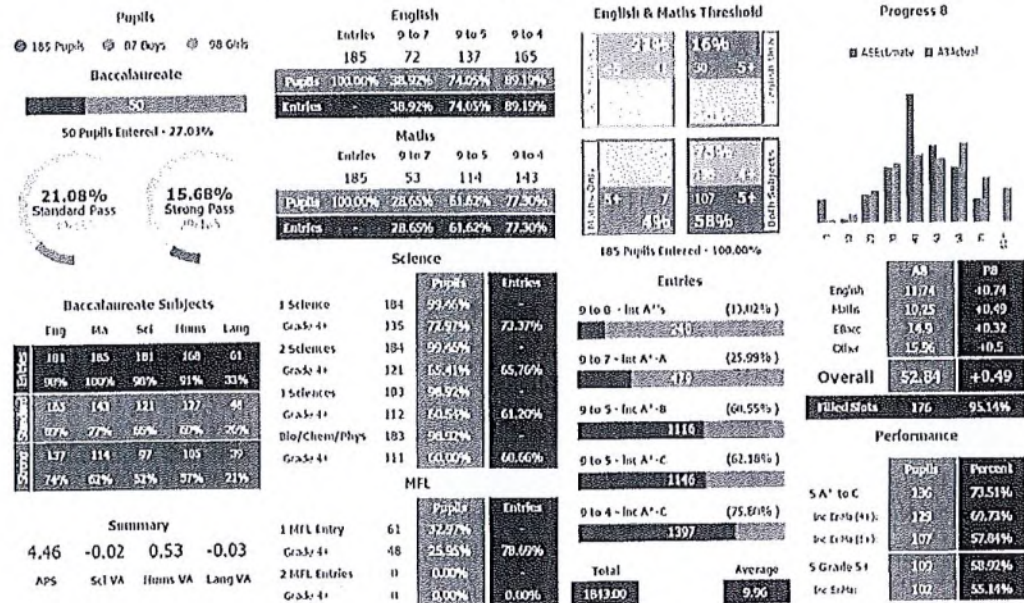
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Strategic report (continued)

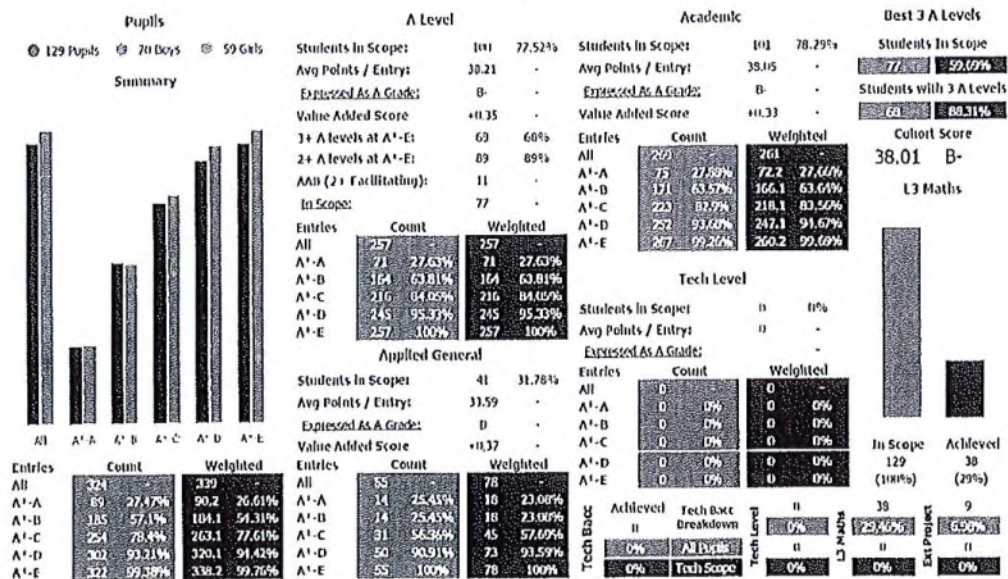
Achievements and performance (continued)

Year 11 (2021/2022) Actual Results

Whole Cohort



Whole Cohort



WEST HATCH HIGH SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Strategic report (continued)

Achievements and performance (continued)

Key Performance Indicators

The Trustees receive information on a timely basis as well as through regular committee, Link Governor and individual meetings to enable them to monitor the performance of the Trust compared to aims, strategies and financial budgets. The Trustees are confident that staffing levels are closely monitored and controlled to agreed staffing structures which are approved by the Board.

The Finance and Premises Committee monitors cash flows and financial performance and forecasts against the approved budget to ensure the budget is challenged, set and managed appropriately.

A separate Audit and Risk Committee meets to review the Trust's financial, governance, risk management and internal control systems.

The overall strategy is determined by the Governing Body and its relevant committees. The Schools Senior Leadership Team leads on the research to develop the strategy and ensure its implementation. This is delivered in context of overall financial rigour, which is closely monitored by the Finance and Premises Committee.

The following KPI's were set out in 21/22 and monitored by the Trustees:

	21-22	20-21
Staff pay (including oncosts & agency) as % of total revenue expenditure	83.8%	84.3%
Staff pay (including oncosts & agency) as % of GAG income	96.8%	100.5%
Staff pay (including oncosts & agency) as % of ESFA revenue income	90.2%	90.6%
Staff pay (including oncosts & agency) as % of total revenue income	81.4%	84.4%
Average annual teacher cost per FTE	£56,155	£55,519
ESFA revenue income per student	£5,733	£5,604
Surplus/deficit excluding fixed asset fund and excluding change in value of LGPS pension liability	£241k surplus	£11k deficit

WEST HATCH HIGH SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Strategic report (continued)

Achievements and performance (continued)

Review of activities

Indicator	Target	Outcome	Comment
Substantially meet the school targets for 2022 for Progress 8 and Attainment at Grade 5+ in English and Maths, and A*-B at A Level	- Progress 8 Achieve a positive score with the 2022 Year 11 cohort 5+ English and Maths Percentage Grade 5+ English and Maths: 48% - A level 55% of grades at A level are A*-B	- Indicative p8 score = +0.59 58% of students' achieved a grade of 5+ in English and Maths 57% of students' achieved A*-B grades	This was the first year of exams following the pandemic and the school is exceptionally proud of the outcomes gained by students. These results are not comparable with previous years due to TAGs and CAGs being in place through the pandemic but are higher than previous cohorts prior to the pandemic.
Improve whole school attendance	95% attendance	94.4%	This is an increase on the previous year and particularly impressive considering the national rates were around 89% as a result of the impact of covid.
Ensure pupil numbers are maximised in line with school expansion	249 pupils In Year 7	249 Pupils enrolled	This was the final year of expansion and increasing numbers to 249 in Year 7. The school has now rolled through 5 years of increased numbers and is full.

WEST HATCH HIGH SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Strategic report (continued)

Achievements and performance (continued)

b. Going concern

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

Trustees continue to closely monitor finance, particularly in light of increasing costs of supplies and fuel costs. Trustees have determined that there is no material uncertainty that casts doubt on the Academy's ability to continue as a going concern.

The Academy has developed 3 year budget plans that consider:

- The impact of any under-funded pupil numbers in the expansion programme
- Forecast scenarios to include various assumptions related to GAG rates per student together with varying increases in affordable levels of staffing
- Assumptions on possible percentage increases for Support and Teaching Staff pay in the absence of national agreements being finalised
- Planned staffing levels to take account of the increases in new students with Educational Health Care Plans (EHCP's) and their associated funding
- Catering performance, especially with regard to pricing, affordability, healthy eating and increased food and catering supplies costs
- Increased cleaning costs
- Additional staffing costs and possible savings from cover teacher costs
- Increased exams costs
- Additional income and costs related to the expansion of the premises

Financial review

During the period, Education and Skills Funding Agency/Local Authority grants received totalled £8,322K. Other income included within restricted funds totalled £593K. Restricted fund expenditure totalled £8,676K. The main source of unrestricted income is income from trading activities, totalling to £34K.

Most of the Academy's income is obtained from the Education and Skills Funding Agency (ESFA) in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the ESFA during the 12 month period ended 31 August 2022 and the associated expenditure are shown as restricted funds in the Statement of Financial Activities.

The Academy also received grants for fixed assets from the ESFA. In accordance with the Charities Statement of Recommended Practice, "Accounting for Reporting by Charities" (SORP 2015), such grants are shown in the Statement of Financial Activities as restricted income in the fixed asset fund. The restricted fixed asset fund balance is reduced by annual depreciation charges over the expected useful life of the assets concerned.

Under the Charities SORP, it is necessary to charge projected deficits on the Local Government Pension Scheme, which is provided to support staff, to a restricted fund. This results in reducing reserves shown in the total funds of the Academy. It should be noted that this does not present the Academy with any current liquidity problem. The employer contributions are currently being assessed and it is expected that they will increase to bring a further reduction in this pension deficit in future, although this also depends on the performance of underlying investment values.

Overall, the Academy has a healthy balance sheet and cash flow and will be using the reserves to maintain the current assets and also to invest back into the School in the form of additional resources and facilities both in the

WEST HATCH HIGH SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Strategic report (continued)

long term and short term in conjunction with the School development plan and School aims.

a. Reserves policy

The definition of reserves in the Charities Statement of Recommended Practice, "Accounting for Reporting by Charities" (SORP 2015) is 'that part of a charity's income funds that is freely available for its general purposes'. This definition of reserves therefore normally excludes:

- permanent endowment funds
- expendable endowment funds
- restricted income funds
- any part of unrestricted funds not readily available for spending, specifically income funds which could only be realised by disposing of fixed assets held for charitable use

Reserves are therefore the resources the Academy has or can make available to spend for any or all of the Academy's purposes once it has met its commitments and covered its other planned expenditure. More specifically 'reserves' are income which becomes available to the Academy and is to be spent at the Trustees' discretion in furtherance of any of the Academy's objects (sometimes referred to as 'general purpose' income) but which is not yet spent, committed or designated (i.e. is 'free').

The reserves that we have set aside provide financial stability and the means for the development of our principal activity. We intend to maintain our reserves at a level which is at least equivalent to one to two months' worth of normal operational costs (although our stated objective is to maintain reserves at two months' worth of normal operational costs). Governors review every half term the amount of reserves that are required to ensure that they are adequate to fulfil our continuing obligations. Our review has also considered the need to safeguard against any adverse financial implications caused by continuing disruption to supply chains as a direct result of the current worldwide issues on fuel and uncertainty around government spending plans.

Governors will monitor the impact of all additional funding related to the Covid-19 pandemic from the Department of Education (DfE) and may adjust the level of reserves if the funding proves insufficient to deliver our School Development Plan.

Total reserves at the end of the period amounted to £19,495K. This balance includes unrestricted funds (free reserves) of £209K, which are considered appropriate for the Academy Trust, and restricted funds of £20,158K and a pension deficit of £872K.

Within the reserves policy users should note that, because of accounting for the Local Government Pension Scheme (LGPS), the Trust recognises a significant pension fund deficit totalling to £872K (2021: £4,849K). This deficit is included within restricted funds. This does not lead to an immediate liability for this amount. Similarly, if there were a pension surplus included in the restricted fund this would not create an immediately realisable asset that can be released straight away and expended for the specific purposes of that fund.

Users should also note that a surplus or deficit position of the pension scheme would generally result in a cash flow effect for the Trust in the form of an increase or decrease in employers' pension contributions over a period of years. The Trust thus takes this fact into account when reviewing current business plans and budgets, ascertaining how the pension costs might affect budgets in the future. On the basis that increased pension contributions should generally be met from the Trust's budgeted annual income, whilst the deficit might not be eliminated, there should be no actual cash flow deficit on the fund or direct impact on the unrestricted reserves of the Trust due to the recognition of the deficit.

WEST HATCH HIGH SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

b. Investment policy

Investment policies are determined by the Trust Board. This ensures the level of funds the Trust holds can cover any immediate expenditure, without exposing the Trust to additional risk. Should any potential investment opportunity arise this would be escalated to the Trust Board for consideration.

As at 31 August 2022, no investments were held.

c. Principal risks and uncertainties

The Companies Act 2006 s417(3b) requires disclosure of the principal risks and uncertainties facing a company. The Trust is exposed to a number of financial risks including credit, cash flow and liquidity risks. Given the Trust's exposure to financial instruments being limited, the exposure principally relates to bank balances, cash and trade creditors, with limited trade (and other) debtors. The trust's system of internal controls ensures risk is minimal in these areas.

A risk register has been established and is updated regularly. Where appropriate, systems or procedures have been established to mitigate the risks the Trust faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects.

The Trustees have assessed the major risks to which the Trust is exposed, in particular those relating to the specific teaching, provision of facilities and other operational areas of the Trust, and its finances. The Trustees have implemented a number of systems to assess risks that Academies face, especially in the operational areas (e.g. in relation to teaching, health and safety, safeguarding and school trips) and in relation to the control of finance. They have introduced systems, including operational procedures (e.g. vetting of new staff and visitors, supervision of school grounds) and internal financial controls (see below) in order to minimise risk. Where significant financial risk still remains they have ensured they have adequate insurance cover.

The Trust has an effective system of internal financial controls and this is explained in more detail in the Governance Statement.

It should also be noted that procedures are in place to ensure compliance with the health and safety regulations, pertaining to both staff and pupils.

Please refer to the Reserves Policy above for a description of the defined benefit pension scheme, in which there was a deficit at 31 August 2022. 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.

Fundraising

The Trust engages in limited fundraising activities throughout the academic year, both for specific projects and to augment the annual education budget.

The Academy raises funds directly from pupils and parents by way of voluntary donations without the use of professional fundraisers or commercial participants.

Due consideration is given at all times to ensuring that no fundraising practices are unreasonably intrusive or apply undue pressure especially with regard to vulnerable persons.

WEST HATCH HIGH SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Plans for future periods

The 2022-2023 School Development Plan details the intent, implementation and intended impact of the following school targets:

- Modelling 'Behaviour for Learning' techniques
 - Getting the conditions and climate right for learning and reading
- Curriculum Design and Review:
 - To empower students by making their curriculum transparent, timely, focused and success based
- Pedagogical Practice:
 - Support behaviour for learning and curriculum knowledge through our teaching
- Outcomes:
 - Providing students with the necessary support to be successful in examinations at KS4 and 5 in 2023

Targets:

- To consolidate 2021/22 outcomes and achieve a positive progress 8 score with the 2023 Year 11 cohort and a minimum of 51% percentage Grade 5+ English and Maths.
- Consolidate outcomes at KS5 by achieving a minimum of an ALPs 3 grade A level.
- 95% whole school attendance
- Achieve the Silver Equalities Mark Award focusing on equality and diversity at West Hatch
- Increase numbers of internal applications at KS5 following the increased PAN at KS4.

The overall strategy will be determined by the Governing Body and its relevant committees. The Schools Senior Leadership Team will lead on the research to develop the strategy and ensure its implementation. This will be delivered in the context of overall financial rigour and closely monitored by the Finance and Premises Committee.

Funds held as custodian on behalf of others

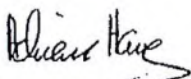
At the financial year end the Academy held funds amounting to £7,354 (2021: £6,314) as agent for the Education and Skills Funding Agency (ESFA) in the distribution of the 16-19 bursary grants to pupils.

Auditor

Insofar as the Trustees are aware:

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

The Trustees' Report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 1 December 2022 and signed on its behalf by:


Adrian Harris
Chair of Governors

WEST HATCH HIGH SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT

Scope of responsibility

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

As Trustees, we have reviewed and taken account of the guidance in Department of Education's Governance Handbook and competency framework for governance.

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

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The Board of Trustees has formally met 3 times during the year.

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

Trustee	Meetings attended	Out of a possible
Mr J W Haley (resigned 9 December 2021)	1	1
Mr K Atwal	2	3
Miss R De Friend	2	3
Mrs S Field	3	3
Mr A S Harris, Chair	3	3
Mrs H Kahlon	1	3
Mr D Leonard, Head Teacher	2	3
Mrs J Lester (joined 9 December 2021)	2	3
Mrs M Lord	3	3
Mr M Lopez-Diaz	1	3
Ms N Lycett	0	3
Mrs J Pearce	0	3
Mr S B Phillips	3	3
Mrs L Smith	2	3
Mr D Solomons	0	3
Mr J J Van Wijnngaarden, Vice Chair	2	3

Governors use triangulation activities to test assertions made with the schools own self-evaluation. As a result of Governors' support and challenge, progress has been sustained over KS4 and KS5. Governors systematically challenge senior leaders to ensure the effective deployment of staff and resources, including the use of Pupil Premium and SEN funding. The Governing Body Strategic Board has reviewed and debated their model of governance and agreed a revised framework which will result in greater active participation and increased accountability from Governors. A key focus on the new framework will be instructing activity to focus on the need for direct action on improving KS4 results.

Governors have undertaken a skills audit in order to continue a sustainable model of governance which is strategic, supportive and collaborative. Governor visit days consolidate data and establish quality data prior to presentation at meetings.

Governors have also completed the School Resource Management Self-Assessment Tool to assess Governing Body composition and effectiveness and to ensure, budgetary control, staffing, value for money and protecting of public money is in place.

The **Finance and Premises Committee** is a sub-committee of the main Board of Trustees. Its purpose includes

WEST HATCH HIGH SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

agreement of an annual budget and monitoring financial performance against that budget, review of relevant policies and procedures, and approval of particular premises projects and of the asset management plan.

The committee normally meets half termly. Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
Mr J Haley (resigned 9 December 2021)	1	1
Miss R De Friend	5	6
Mr A Harris	6	6
Mr D Leonard	6	6
Ms N Lycett	3	6
Mr S Phillips	4	6
Mr J Van Wijngaarden	5	6

The **Audit and Risk Committee** is also a sub-committee of the main Board of Trustees. Its purpose includes decisions in relation to the preparation of the financial statements, receipt of reports from the auditors and Responsible Officer, and review of internal control and risk management procedures.

The committee normally meets half termly. Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
Mr J W Haley (resigned 9 December 2021)	1	1
Miss R De Friend	5	6
Mr A S Harris	6	6
Mr D Leonard	6	6
Ms N Lycett	3	6
Mr S B Phillips	4	6
Mr J J Van Wijngaarden	5	6

The **Governing Body Strategic Board** is also a sub-committee of the main Board of Trustees. Its purpose includes a more detailed focus on the improvement and evaluation plans and specific OFSTED criteria.

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
Mr J W Haley (resigned 9 December 2021)	1	1
Mr K Atwal	3	3
Miss R De Friend	2	3
Mrs S Field	2	3
Mr A S Harris	3	3
Mrs H Kahlon	1	3
Mr D Leonard	3	3
Mrs J Lester (joined 9 December 2021)	1	3
Mr S Lodhi	1	3
Mr M Lopez-Diaz	1	3
Mrs M Lord	3	3
Ms N Lycett	0	3
Mrs J Pearce	2	3
Mr S B Phillips	1	3
Mrs L Smith	0	3
Mr D Solomons	0	3
Mr J Van Wijngaarden	2	3

WEST HATCH HIGH SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Review of value for money

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

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

- Continuing to review the roles of both teaching and support staff to deliver efficiency savings
- Undertaking a review of the staffing salary structure including uplifts to additional payments
- Continuing to review the mainscale teaching hours to ensure optimum delivery
- Ensuring additional hours in the teaching timetable were allocated to minimise bought in agency staff
- Rationalising the Sixth Form course offer to ensure optimum delivery
- Working with partner schools to undertake consortium purchasing and procurement
- Ensuring additional Covid-19 support funding is reclaimed
- Re-directing unspent funding in line with government guidance

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of Academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in West Hatch High School Academy Trust for the period 1st September 2021 to 31 August 2022 and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

The Board of Trustees has reviewed the key risks to which the Academy Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the Academy Trust's significant risks that has been in place for the period 1 September 2021 to 31 August 2022 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees.

The risk and control framework

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

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

The Board of Trustees has considered the need for a specific internal audit function and has decided not to appoint an auditor for this purpose. However, the Trustees have arranged for an independent programme of internal scrutiny reviews undertaken by Juniper Education Services.

WEST HATCH HIGH SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT (CONTINUED)

The risk and control framework (continued)

The program of internal scrutiny for 21-22 is established via the Audit and Risk Committee. The Academy Risk Register forms the basis for termly scrutiny approach.

Juniper Education Services' role includes giving advice on financial and other matters and performing a range of checks on the Academy Trust's financial and other systems. In particular, the checks carried out in the current period included:

- A review of whole school site security
- A review of Governance

On a periodic termly basis, Juniper reports to the Board of Trustees, through the Audit and Risk Committee on the operation of the systems of control and on the discharge of the Board of Trustees' financial responsibilities and prepares an annual summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

The agreed schedule of work has been delivered as planned (SEN review not carried out – delayed to 22/23). No material control issues were identified as a result of the work undertaken.

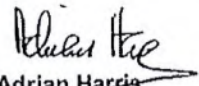
Review of effectiveness

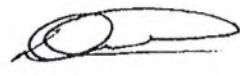
As Accounting Officer, the Headteacher, has responsibility for reviewing the effectiveness of the system of internal control. During the year in question the review has been informed by:

- the work of the internal auditor / reviewer;
the work of the external auditor
- the financial management and governance self-assessment process;
- the school resource management self-assessment tool;
- the work of the executive managers within the Academy who have responsibility for the development and maintenance of the internal control framework.

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

Approved by order of the members of the Board of Trustees on 1 December 2022 and signed on their behalf by:


Adrian Harris
Chair of Governors


Daniel Leonard
Accounting Officer

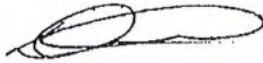
WEST HATCH HIGH SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE

As accounting officer of West Hatch High School Academy Trust I have considered my responsibility to notify the Academy Board of Trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the Academy, under the funding agreement in place between the Academy and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2021.

I confirm that I and the Academy Board of Trustees are able to identify any material irregular or improper use of all funds by the Academy, or material non-compliance with the terms and conditions of funding under the Academy's funding agreement and the Academy Trust Handbook 2021.

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.



Daniel Leonard
Accounting Officer
Date: 1 December 2022

WEST HATCH HIGH SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2022

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

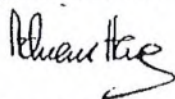
The Trustees are responsible for ensuring that in its conduct and operation the charitable company applies financial and other controls, which conform with the requirements both of propriety and of good financial management. They are also responsible for ensuring grants received from ESFA/DfE have been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

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

Approved by order of the Board of Trustees on 1 December 2022 and signed on its behalf by:

Adrian Harris
Trustee

Approved by order of the members of the Board of Trustees on 1 December 2022 and signed on its behalf by:



Mr A S Harris

WEST HATCH HIGH SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF WEST
HATCH HIGH SCHOOL ACADEMY TRUST**

Opinion

We have audited the financial statements of West Hatch High School Academy Trust (the 'academy') for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the Academy's affairs as at 31 August 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022 issued by the Education and Skills Funding Agency.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

WEST HATCH HIGH SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF WEST
HATCH HIGH SCHOOL ACADEMY TRUST (CONTINUED)**

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

WEST HATCH HIGH SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF WEST HATCH HIGH SCHOOL ACADEMY TRUST (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

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

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

We considered the nature of the industry and its control environment, and reviewed the academy's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management about their own identification and assessment of the risks of irregularities.

We obtained an understanding of the legal and regulatory framework that the academy operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included the UK Companies Act and tax legislation; and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the charitable company's ability to operate or to avoid a material penalty.
- We discussed among the audit engagement team regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of management, and external legal counsel concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- reading minutes of meetings of those charged with governance.

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 Auditors' Report.

WEST HATCH HIGH SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF WEST
HATCH HIGH SCHOOL ACADEMY 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 Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Academy and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



FOR LANDAU BAKER LIMITED

Carly Pinkus (Senior Statutory Auditor)

for and on behalf of

Landau Baker Limited

Chartered Accountants
Statutory Auditors

Mountcliff House
154 Brent Street
London
NW4 2DR

1 December 2022

WEST HATCH HIGH SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO WEST
HATCH HIGH SCHOOL ACADEMY TRUST AND THE EDUCATION AND SKILLS FUNDING AGENCY**

In accordance with the terms of our engagement letter dated 31 October 2011 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2021 to 2022, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by West Hatch High School Academy Trust during the year 1 September 2021 to 31 August 2022 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

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

Respective responsibilities of West Hatch High School Academy Trust's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of West Hatch High School Academy Trust's funding agreement with the Secretary of State for Education dated 1 June 2011 and the Academy Trust Handbook, extant from 1 September 2021, 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 2021 to 2022. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year 1 September 2021 to 31 August 2022 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

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

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

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

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

The work undertaken to draw to our conclusion includes:

- review of management reporting documents.
- review of Trustees/Governors meeting minutes.
- confirming compliance with the Academy Trust's Scheme of Delegation.
- compliance with delegated authorities.
- consideration of whether any personal benefit has been derived from the Academy Trust's transactions by staff or related parties.
- adherence to tendering policies.

WEST HATCH HIGH SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO WEST
HATCH HIGH SCHOOL ACADEMY TRUST AND THE EDUCATION & SKILLS FUNDING AGENCY
(CONTINUED)**

Conclusion

In the course of our work, nothing has come to our attention which suggest in all material respects the expenditure disbursed and income received during the year 1 September 2021 to 31 August 2022 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

Landau Baker Limited

Reporting Accountant

Landau Baker Limited

Chartered Accountants
Statutory Auditors

Mountcliff House
154 Brent Street
London
NW4 2DR

Date: 1 December 2022

WEST HATCH HIGH SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2022

		Unrestricted funds 2022 £000	Restricted funds 2022 £000	Restricted fixed asset funds 2022 £000	Total funds 2022 £000	Total funds 2021 £000
	Note					
Income from:						
Donations and capital grants	3	14	-	44	58	4,555
Other trading activities	5	34	593	-	627	362
Investments	6	1	-	-	1	-
Charitable activities	4	-	8,322	-	8,322	7,821
Total income		49	8,915	44	9,008	12,738
Expenditure on:						
Charitable activities	8	47	9,246	326	9,619	8,890
Total expenditure		47	9,246	326	9,619	8,890
Net movement in funds before other recognised gains		2	(331)	(282)	(611)	3,848
Other recognised gains:						
Actuarial gains on defined benefit pension schemes	22	-	4,547	-	4,547	2
Net movement in funds		2	4,216	(282)	3,936	3,850
Reconciliation of funds:						
Total funds brought forward		207	(4,328)	19,680	15,559	11,709
Net movement in funds		2	4,216	(282)	3,936	3,850
Total funds carried forward		209	(112)	19,398	19,495	15,559

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

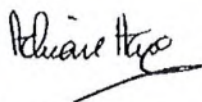
The notes on pages 31 to 52 form part of these financial statements.

WEST HATCH HIGH SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)
REGISTERED NUMBER: 07628943

BALANCE SHEET
AS AT 31 AUGUST 2022

	Note	2022 £000	2021 £000
Fixed assets			
Tangible assets	13	19,371	19,631
		<u>19,371</u>	<u>19,631</u>
Current assets			
Debtors	14	217	197
Cash at bank and in hand		1,250	1,118
		<u>1,467</u>	<u>1,315</u>
Creditors: amounts falling due within one year	15	(471)	(538)
Net current assets		<u>996</u>	<u>777</u>
Total assets less current liabilities		<u>20,367</u>	<u>20,408</u>
Net assets excluding pension liability		<u>20,367</u>	<u>20,408</u>
Defined benefit pension scheme liability	22	(872)	(4,849)
Total net assets		<u><u>19,495</u></u>	<u><u>15,559</u></u>
Funds of the Academy			
Restricted funds:			
Fixed asset funds	16	19,398	19,680
Restricted income funds	16	760	521
		<u>20,158</u>	<u>20,201</u>
Restricted funds excluding pension asset	16	20,158	20,201
Pension reserve	16	(872)	(4,849)
Total restricted funds	16	<u>19,286</u>	<u>15,352</u>
Unrestricted income funds	16	<u>209</u>	<u>207</u>
Total funds		<u><u>19,495</u></u>	<u><u>15,559</u></u>

The financial statements on pages 27 to 52 were approved by the Trustees, and authorised for issue on 01 December 2022 and are signed on their behalf, by:



Mr A S Harris

WEST HATCH HIGH SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)
REGISTERED NUMBER: 07628943

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2022

The notes on pages 31 to 52 form part of these financial statements.

WEST HATCH HIGH SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2022

	Note	2022 £000	2021 £000
Cash flows from operating activities			
Net cash provided by operating activities	18	154	97
Cash flows from investing activities	19	(22)	(94)
Change in cash and cash equivalents in the year		132	3
Cash and cash equivalents at the beginning of the year		1,118	1,115
Cash and cash equivalents at the end of the year	20, 21	<u>1,250</u>	<u>1,118</u>

The notes on pages 31 to 52 form part of these financial statements

WEST HATCH HIGH SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

1. Accounting policies

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

1.1 Basis of preparation of financial statements

The financial statements of the Academy, which is a public benefit entity under FRS 102, have been prepared under the historic cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2021 to 2022 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

1.2 Going concern

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

1.3 Income

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

• **Grants**

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

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

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

• **Donations**

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

• **Other income**

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

WEST HATCH HIGH SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

1. Accounting policies (continued)

1.4 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.

• **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Academy; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.6 Tangible fixed assets

Assets costing £5,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

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

Depreciation is provided on the following bases:

Freehold property- buildings	- 50 years
Freehold property- land	- Not depreciated
Furniture and fixtures	- 5 years
Plant and machinery	- 10 years
Computer equipment	- 4 years

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.

WEST HATCH HIGH SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

1. Accounting policies (continued)

1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.8 Cash at bank and in hand

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

1.9 Liabilities

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

1.10 Financial instruments

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 14. Prepayments are not financial instruments.

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 15. 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.

WEST HATCH HIGH SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

1. Accounting policies (continued)

1.11 Pensions

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

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

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

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

1.12 Fund accounting

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

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

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

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

WEST HATCH HIGH SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

2. Critical accounting estimates and areas of judgment

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

Critical accounting estimates and assumptions:

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 22, 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 2019 has been used by the actuary in valuing the pensions liability at 31 August 2022. 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.

3. Income from donations and capital grants

	Unrestricted funds 2022 £000	Restricted fixed asset funds 2022 £000	Total funds 2022 £000	Total funds 2021 £000
Donations	14	-	14	6
Capital Grants	-	44	44	38
Assets gifted by local authority	-	-	-	4,511
	<u>14</u>	<u>44</u>	<u>58</u>	<u>4,555</u>
Total 2021	<u>6</u>	<u>4,549</u>	<u>4,555</u>	

WEST HATCH HIGH SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

4. Funding for the Academy's charitable activities

	Restricted funds 2022 £000	Total funds 2022 £000	Total funds 2021 £000
DfE/ESFA grants			
General annual grant (GAG)	7,592	7,592	6,884
Other DfE/ESFA grants			
Pupil premium	274	274	228
Others	170	170	385
	8,036	8,036	7,497
Other Government grants			
Local authority grants	206	206	184
Other government funding	10	10	5
	216	216	189
COVID-19 additional funding (DfE/ESFA)			
Catch-up Premium	-	-	89
Other DfE/ESFA Covid-19 funding	70	70	30
	70	70	119
COVID-19 additional funding (non-DfE/ESFA)			
Coronavirus Job Retention Scheme grant	-	-	16
	-	-	16
	8,322	8,322	7,821
	8,322	8,322	7,821

WEST HATCH HIGH SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

5. Income from other trading activities

	Unrestricted funds 2022 £000	Restricted funds 2022 £000	Total funds 2022 £000	Total funds 2021 £000
Contributions to visits	34	-	34	13
Lettings income	-	134	134	60
Catering income	-	365	365	237
Other income	-	94	94	52
	<u>34</u>	<u>593</u>	<u>627</u>	<u>362</u>
Total 2021	<u>13</u>	<u>349</u>	<u>362</u>	

6. Investment income

	Unrestricted funds 2022 £000	Total funds 2022 £000	Total funds 2021 £000
Bank Interest	<u>1</u>	<u>1</u>	<u>-</u>

7. Expenditure

	Staff Costs 2022 £000	Premises 2022 £000	Other 2022 £000	Total 2022 £000	Total 2021 £000
Educational activities:					
Direct costs	5,815	-	513	6,328	6,032
Allocated support costs	1,990	770	531	3,291	2,858
	<u>7,805</u>	<u>770</u>	<u>1,044</u>	<u>9,619</u>	<u>8,890</u>
Total 2021	<u>7,262</u>	<u>626</u>	<u>1,002</u>	<u>8,890</u>	

WEST HATCH HIGH SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

8. Analysis of expenditure by activities

	Activities undertaken directly 2022 £000	Support costs 2022 £000	Total funds 2022 £000	Total funds 2021 £000
Educational activities	6,328	3,291	9,619	8,890
Total 2021	6,032	2,858	8,890	

Analysis of direct costs

	Educational activities 2022 £000	Total funds 2022 £000	Total funds 2021 £000
Staff costs	5,576	5,576	5,399
Staff development and training	37	37	45
Educational supplies	204	204	133
Examination fees	102	102	123
Technology costs	119	119	105
Supply teaching costs	239	239	157
Bought in professional services	42	42	57
Other direct costs	9	9	13
	6,328	6,328	6,032

WEST HATCH HIGH SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Educational activities 2022 £000	Total funds 2022 £000	Total funds 2021 £000
Pension finance costs	77	77	68
Staff costs	1,462	1,462	1,293
Depreciation	326	326	327
Recruitment and support	25	25	60
Rent and rates	64	64	48
Energy	119	119	115
Maintenance of premises and equipment	130	130	103
Other occupancy costs	29	29	28
Cleaning	204	204	181
Support staff supply costs	35	35	53
Insurance	32	32	31
Other support costs	57	57	44
Catering	226	226	141
Non-cash pension costs	493	493	360
Governance costs	12	12	6
	<u>3,291</u>	<u>3,291</u>	<u>2,858</u>

9. Net income/(expenditure)

Net income/(expenditure) for the year includes:

	2022 £000	2021 £000
Operating lease rentals	-	40
Depreciation of tangible fixed assets	326	327
Fees paid to auditors for:		
- audit	6	6
- other services	4	2
	<u>4</u>	<u>2</u>

WEST HATCH HIGH SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

10. Staff

a. Staff costs

Staff costs during the year were as follows:

	2022 £000	2021 £000
Wages and salaries	5,318	5,043
Social security costs	543	508
Pension costs	1,177	1,142
	<u>7,038</u>	<u>6,693</u>
Supply teaching costs	239	157
Non-cash pension costs	493	360
Support staff supply costs	35	52
	<u>7,805</u>	<u>7,262</u>

b. Staff numbers

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

	2022 No.	2021 No.
Teachers including agency	90	100
Support Including agency	118	100
Management	9	9
	<u>217</u>	<u>209</u>

c. Higher paid staff

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

	2022 No.	2021 No.
In the band £60,001 - £70,000	5	7
In the band £70,001 - £80,000	1	1
In the band £80,001 - £90,000	1	-
In the band £100,001 - £110,000	1	1

WEST HATCH HIGH SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

10. Staff (continued)

d. Key management personnel

The key management personnel of the Academy comprise the Trustees and the senior management team as listed on page 1. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy was £738,145 (2021 - £871,238).

11. Trustees' remuneration and expenses

One or more Trustees has been paid remuneration or has received other benefits from an employment with the Academy. The principal and other staff Trustees only receive remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment. The value of Trustees' remuneration and other benefits was as follows:

		2022 £000	2021 £000
Mr D Leonard	Remuneration	100 - 105	100 - 105
	Pension contributions paid	20 - 25	20 - 25
Mrs L Smith	Remuneration	30 - 35	25 - 30
	Pension contributions paid	5 - 10	5 - 10
Mrs M Lord	Remuneration	35 - 40	30 - 35
	Pension contributions paid	5 - 10	5 - 10
Mrs H Kahlon	Remuneration	20 - 25	10 - 15
	Pension contributions paid	5 - 10	0 - 5

During the year ended 31 August 2022, no Trustee expenses have been incurred (2021 - £NIL).

12. Trustees' and Officers' insurance

In accordance with normal commercial practice, the Academy has purchased insurance to protect Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The Insurance provides cover up to £5,000,000 on any one claim and the cost for the year ended 31 August 2022 was £72 (2021 - £231). The cost of this insurance is included in the total insurance cost.

WEST HATCH HIGH SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

13. Tangible fixed assets

	Freehold property £000	Furniture and equipment £000	Plant and machinery £000	Computer equipment £000	Total £000
Cost or valuation					
At 1 September 2021	20,678	324	12	361	21,375
Additions	40	8	-	18	66
At 31 August 2022	<u>20,718</u>	<u>332</u>	<u>12</u>	<u>379</u>	<u>21,441</u>
Depreciation					
At 1 September 2021	1,257	179	2	306	1,744
Charge for the year	237	55	-	34	326
At 31 August 2022	<u>1,494</u>	<u>234</u>	<u>2</u>	<u>340</u>	<u>2,070</u>
Net book value					
At 31 August 2022	<u>19,224</u>	<u>98</u>	<u>10</u>	<u>39</u>	<u>19,371</u>
At 31 August 2021	<u>19,421</u>	<u>145</u>	<u>10</u>	<u>55</u>	<u>19,631</u>

Freehold property includes land at a value of £8,861,500 which is not depreciated.

14. Debtors

	2022 £000	2021 £000
Due within one year		
Trade debtors	30	26
Other debtors	56	54
Prepayments and accrued income	89	101
Grants receivable	42	16
	<u>217</u>	<u>197</u>

WEST HATCH HIGH SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

15. Creditors: Amounts falling due within one year

	2022 £000	2021 £000
Trade creditors	47	162
Other creditors	244	266
Accruals and deferred income	180	110
	<u>471</u>	<u>538</u>
	<u><u>471</u></u>	<u><u>538</u></u>
	2022 £000	2021 £000
Deferred income at 1 September 2021	61	59
Resources deferred during the year	81	61
Amounts released from previous periods	(61)	(59)
	<u>81</u>	<u>61</u>
	<u><u>81</u></u>	<u><u>61</u></u>

At the balance sheet date the academy trust was holding funds received in advance for the year 2022/23.

WEST HATCH HIGH SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

16. Statement of funds

	Balance at 1 September 2021 £000	Income £000	Expenditure £000	Gains/ (Losses) £000	Balance at 31 August 2022 £000
Unrestricted funds					
General Funds - all funds	207	49	(47)	-	209
Restricted general funds					
GAG	521	7,592	(7,353)	-	760
Pupil premium	-	274	(274)	-	-
Other DfE/ESFA funding	-	170	(170)	-	-
LA and other government funding	-	216	(216)	-	-
Other DfE/ESFA Covid-19 funding	-	70	(70)	-	-
General	-	593	(593)	-	-
Pension reserve	(4,849)	-	(570)	4,547	(872)
	<u>(4,328)</u>	<u>8,915</u>	<u>(9,246)</u>	<u>4,547</u>	<u>(112)</u>
Restricted fixed asset funds					
Restricted Fixed Asset Funds - all funds	19,680	44	(326)	-	19,398
Total Restricted funds	<u>15,352</u>	<u>8,959</u>	<u>(9,572)</u>	<u>4,547</u>	<u>19,286</u>
Total funds	<u><u>15,559</u></u>	<u><u>9,008</u></u>	<u><u>(9,619)</u></u>	<u><u>4,547</u></u>	<u><u>19,495</u></u>

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

All of the Academy's funds originally came from assets gifted by the predecessor school.

Restricted fixed asset funds have been increased by capital grants provided by the Department for Education and reduced by depreciation charges.

Restricted general funds have been increased by revenue grants provided by the Department for Education and reduced by expenditure incurred in the operation of the Academy.

The restricted funds can only be used in terms of limitations imposed by the Funding Agreement with the Department for Education and the terms of any specific grant.

Unrestricted funds have been increased by voluntary contributions by parents and reduced by expenditure incurred in the operation of the Academy.

Under the funding agreement with the Secretary of State, the Academy was not subject to a limit on the

WEST HATCH HIGH SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

16. Statement of funds (continued)

amount of GAG it could carry forward at 31 August 2022.

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

	Balance at 1 September 2020 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2021 £000
Unrestricted funds						
General Funds - all funds	208	19	(20)	-	-	207
Restricted general funds						
GAG	532	6,884	(6,829)	(66)	-	521
Pupil premium	-	228	(228)	-	-	-
Catch-up premium	-	89	(89)	-	-	-
Coronavirus Job Retention Scheme	-	16	(16)	-	-	-
Other grants - DfE	-	385	(385)	-	-	-
Other grants	-	189	(189)	-	-	-
General	-	349	(349)	-	-	-
Other DfE/ESFA Covid-19 funding	-	30	(30)	-	-	-
Pension reserve	(4,423)	-	(428)	-	2	(4,849)
	(3,891)	8,170	(8,543)	(66)	2	(4,328)
Restricted fixed asset funds						
Restricted Fixed Asset Funds - all funds	15,392	4,549	(327)	66	-	19,680
Total Restricted funds	11,501	12,719	(8,870)	-	2	15,352
Total funds	11,709	12,738	(8,890)	-	2	15,559

WEST HATCH HIGH SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £000	Restricted funds 2022 £000	Restricted fixed asset funds 2022 £000	Total funds 2022 £000
Tangible fixed assets	-	-	19,371	19,371
Current assets	209	1,231	27	1,467
Creditors due within one year	-	(471)	-	(471)
Provisions for liabilities and charges	-	(872)	-	(872)
Total	209	(112)	19,398	19,495

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £000	Restricted funds 2021 £000	Restricted fixed asset funds 2021 £000	Total funds 2021 £000
Tangible fixed assets	-	-	19,631	19,631
Current assets	207	1,059	49	1,315
Creditors due within one year	-	(538)	-	(538)
Provisions for liabilities and charges	-	(4,849)	-	(4,849)
Total	207	(4,328)	19,680	15,559

WEST HATCH HIGH SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

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

	2022 £000	2021 £000
Net (expenditure)/income for the year (as per Statement of Financial Activities)	(611)	3,848
Adjustments for:		
Depreciation	326	327
Capital grants from DfE and other capital income	(44)	(44)
Defined benefit pension scheme cost less contributions payable	493	360
Defined benefit pension scheme finance cost	77	68
Increase in debtors	(20)	(14)
(Decrease)/increase in creditors	(67)	63
Assets gifted by local authority	-	(4,511)
Net cash provided by operating activities	154	97

19. Cash flows from investing activities

	2022 £000	2021 £000
Purchase of tangible fixed assets	(66)	(138)
Capital grants from DfE Group	44	44
Net cash used in investing activities	(22)	(94)

20. Analysis of cash and cash equivalents

	2022 £000	2021 £000
Cash in hand and at bank	1,250	1,118
Total cash and cash equivalents	1,250	1,118

WEST HATCH HIGH SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

21. Analysis of changes in net debt

	At 1 September 2021 £000	Cash flows £000	At 31 August 2022 £000
Cash at bank and in hand	1,118	132	1,250
	<u>1,118</u>	<u>132</u>	<u>1,250</u>

22. Pension commitments

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

The latest actuarial valuation of the TPS related to the period ended 31 March 2016 and of the LGPS 31 August 2022.

Contributions amounting to £127,675 were payable to the schemes at 31 August 2022 (2021 - £134,950) and are included within creditors.

Teachers' Pension Scheme

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

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

WEST HATCH HIGH SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

22. Pension commitments (continued)

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2016. The valuation report was published by the Department for Education on 5 March 2019. The key elements of the valuation and subsequent consultation are:

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

The next valuation result is due to be implemented from 1 April 2024.

The employer's pension costs paid to TPS in the year amounted to £816,516 (2021 - £805,499).

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

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

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2022 was £463,000 (2021 - £421,000), of which employer's contributions totalled £372,000 (2021 - £335,000) and employees' contributions totalled £91,000 (2021 - £86,000). The agreed contribution rates for future years are 24.8 per cent for employers and between 5 and 12.5 per cent for employees.

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

Principal actuarial assumptions

Essex Pension Fund	2022	2021
	%	%
Rate of increase in salaries	3.95	3.90
Rate of increase for pensions in payment/inflation	2.95	2.90
Discount rate for scheme liabilities	4.25	1.65

WEST HATCH HIGH SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

22. Pension commitments (continued)

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

	2022 Years	2021 Years
Retiring today		
Males	21.0	21.6
Females	23.5	23.6
Retiring in 20 years		
Males	22.3	22.9
Females	24.9	25.1

Sensitivity analysis

Essex Pension Fund

	2022 £000	2021 £000
Discount rate +0.1%	(134)	(217)
Discount rate -0.1%	138	223
Mortality assumption - 1 year increase	182	393
Mortality assumption - 1 year decrease	177	377
CPI rate +0.1%	132	206
CPI rate -0.1%	129	201

Share of scheme assets

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

	At 31 August 2022 £000	At 31 August 2021 £000
Equities	2,958	3,082
Gilts	101	121
Corporate bonds	233	224
Property	497	336
Cash and other liquid assets	157	134
Derivatives	787	534
Other managed funds	523	383
Total market value of assets	5,256	4,814

The actual loss/return on scheme assets was £(70,000) (2021 - £820,000).

WEST HATCH HIGH SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

22. Pension commitments (continued)

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

	2022 £000	2021 £000
Current service cost	(863)	(693)
Interest income	83	61
Interest cost	(160)	(129)
Administrative expenses	(2)	(2)
Total amount recognised in the Statement of Financial Activities	(942)	(763)

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

	2022 £000	2021 £000
At 1 September	9,663	8,157
Current service cost	863	693
Interest cost	160	129
Employee contributions	91	86
Actuarial (gains)/losses	(4,617)	818
Benefits paid	(32)	(220)
At 31 August	6,128	9,663

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

	2022 £000	2021 £000
At 1 September	4,814	3,734
Interest income	83	61
Actuarial (losses)/gains	(70)	820
Employer contributions	372	335
Employee contributions	91	86
Benefits paid	(32)	(220)
Administration expenses	(2)	(2)
At 31 August	5,256	4,814

WEST HATCH HIGH SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

23. Operating lease commitments

At 31 August 2022 the Academy had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2022 £000	2021 £000
Not later than 1 year	30	28
Later than 1 year and not later than 5 years	86	72
	<u>116</u>	<u>100</u>

24. 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.

25. Related party transactions

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

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

26. Agency arrangements

The Academy Trust distributes 16-19 bursary funds to students as an agent for the ESFA. In the accounting period ending 31 August 2022 the Trust received £8,966 (2021: £13,450) and disbursed £7,926 (2021: £11,451) from the fund. An amount of £7,354 (2021: £6,314) is included in creditors relating to undistributed funds that if not specifically distributed are repayable to the ESFA.