

Company Registration Number: 08259069 (England & Wales)

WEST THURROCK ACADEMY

(A company limited by guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

WEST THURROCK ACADEMY
(A company limited by guarantee)

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REFERENCE AND ADMINISTRATIVE DETAILS

Members	Mrs Shona Stronach Miss Angelicque Eastman-Owhoka (appointed 11 November 2021) Mr Herbert Masamba (resigned 31 August 2022) Mrs Victoria Freeman (appointed 27 September 2022)
Trustees	Ms Fiona Brierley (appointed 13 October 2021) ^{1,2} Mrs Susan Cook, Head Teacher (resigned 31 August 2022) Mrs Shona Stronach, Chair of Governors ^{1,2} Miss Dawn Davies, Acting Head Teacher (resigned 31 August 2022) Miss Angelicque Eastman-Owhoka (resigned 13 October 2021) ^{1,2} Mr Samimur Rahman Mr Herbert Masamba (resigned 31 August 2022) Mr Sam Proctor, Head Teacher (appointed 1 September 2022) Mrs Victoria Freeman (appointed 5 July 2022)
	¹ Audit and Risk Committee ² Finance Committee
Company registered number	08259069
Company name	West Thurrock Academy
Principal and registered office	Schoolfield Road Grays Essex RM20 3HR
Accounting Officer	S Proctor
Senior management team	Mrs Susan Cook (resigned 31 August 2022), Head Teacher Miss Dawn Davies (resigned 31 August 2022), Acting Head Teacher Mrs Annette Marcham, Assistant Head Teacher Miss Emma Power, Assistant Head Teacher Mrs Jessica Pitcher, Assistant Head Teacher Mr Sam Proctor (appointed 1 September 2022), Head Teacher
Independent auditors	MWS Chartered Accountants Kingsridge House 601 London Road Westcliff-on-Sea Essex SS0 9PE
Bankers	Lloyds 34 High Street Grays Essex RM17 6LX

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

Solicitors

Anthony Collins
134 Edmund Street
Birmingham
West Midlands
B3 2ES

WEST THURROCK ACADEMY
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2022

The Trustees present their annual report together with the financial statements and auditors' report of the charitable company for the year 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.

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 Thurrock Academy are also the directors of the charitable company for the purposes of company law.

The charitable company is known as West Thurrock Academy.

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

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

c. Trustees' indemnities

The Academy through its Articles has indemnified its Trustees to the fullest extent permissible by law. During the period the Academy also purchased and maintained liability insurance for its Trustees.

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

Structure, governance and management (continued)

d. Method of recruitment and appointment or election of Trustees

The management of the academy is the responsibility of the governors who are elected and co opted under the terms of the Articles of Association.

The governors have set up procedures that review the mix of skills that should be available to the board. New governors will then be sought with these skills, either as additional governors or replacements when existing governors stand down. It is anticipated that the great majority of new governors will be drawn from the local community being either parents or guardians of pupils at the school or others that have shown an interest in the future well-being of the school and its pupils. Recruitment is therefore likely to be through a combination of approaches to individuals with known skills and by wider communication to those within the area. New governors will be appointed to the board by the existing governors until the date of the next Annual General Meeting, at which time they are eligible for re-election for a period of 3 or 4 years. At the end of term, retiring governors are eligible for re-election for a further term.

If a Parent Governor vacancy becomes available then information is circulated to all school parent/carers. Prospective Governors can apply by completing an application form. If more applicants apply compared to number of vacancies, voting papers are sent out for the parent body to choose who their representatives will be. Staff Governor elections will follow a similar procedure.

The Chair and Vice Chair are elected to the position annually, as are the Chairs of Sub Committees.

e. Policies adopted for the induction and training of Trustees

The school provides all new Governors with an induction package covering a range of issues and topics. This is to ensure they gain a better understanding of the role and responsibilities of being a school Governor, so they can fulfil their role with confidence.

The Governing Body is committed to providing training for Governors specific to their roles and the requirements of the Academy. The Academy purchases training from appropriate bodies, including the Governor Training Scheme run by the Local Authority.

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

Structure, governance and management (continued)

f. Organisational structure

West Thurrock Academy is governed by the Governing Body and is constituted under a Memorandum of Association and Articles of Association. The Governing Body is responsible for setting and monitoring the overall strategic direction of the school; deciding and setting key aspects such as the strategic direction, annual budgets, senior staff appointments, policy development and changes and ensuring compliance with legal requirements.

The Headteacher is the Accounting Officer and is supported by the senior leadership team. The Governing Body has delegated the day to day running of the Academy to the Headteacher and while it has retained responsibility for certain aspects of governance, the majority of roles and responsibilities are delegated to the Committees, as defined in the school's Standing Orders.

The governors meet as a board six times a year. At these meetings the overall performance and direction of the Academy is reviewed - this includes key performance indicators, associated risks and mitigation for them. The majority of decisions reserved to the governors are taken by the board as a whole. Small working groups may be arranged during Full Governing Body meetings if the board would like to investigate individual matters further. These working groups then feedback their findings which could lead to recommendations being made to the full board. During the Full Governing Body meetings, the governors challenge and support school leaders linked to the areas stated below:

- Finance
- Curriculum
- Behaviour
- Personnel
- Safeguarding
- Wellbeing
- Premises / Health and safety
- Data protection

Additional groups of Governors are established to consider specific issues and make recommendations to the Board (e.g. Audit and Risk Committee).

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

The Pay Policy is reviewed annually by the Governors following staff consultation and is in line with the School Teacher's Pay and Conditions Document. The pay and remuneration of the academy's teachers and key management personnel are detailed in the Pay Policy appendices, which is available in the school office. Pay and remuneration of the academy's teachers and key management personnel are reviewed annually by the Pay Committee. No member of the key management personnel are present when their pay is reviewed.

The Head Teacher's annual salary review is carried out by the Pay Committee consisting of the Chair of Governors and two non-teaching governors. At least one member of this committee has had training linked to Head Teachers Pay. The committee makes pay recommendations based on documentary evidence of the Head Teacher's achievements against their yearly objectives.

Objectives and activities

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

Objectives and activities (continued)

a. Objects and aims

Our overall aim is to provide a stimulating environment which enables all children to enjoy learning and reach their individual potential.

Our general aims in relation to learning are:

- to provide a broad, balanced, relevant, stimulating and differentiated curriculum which is accessible to all children;
- to support each pupil in reaching his/her individual potential;
- to enable all children to progress by the use of suitable and flexible structured activities;
- to encourage a high level of concentration through the provision of purposeful activities in an atmosphere of quiet calm;
- to achieve high standards of work and behaviour through building good relationships and developing a sense of responsibility;
- to encourage mutual respect and trust between adults and children
- to create a welcoming atmosphere;
- to encourage parents/carers to take an active part in their child's education both at home and school;
- to increase an awareness of, and sensitivity towards others;
- to liaise effectively with pre-school groups and secondary schools, paying particular attention to continuity of the curriculum and progress of each pupil.

The school is committed to safeguarding and promoting the welfare of children and expects all staff and volunteers to share this commitment.

Our Vision

'Setting every child on their way full of aspiration, achievement, responsibility and respect'.

Our Motto

Strength and Courage

Our Aims and Values

- To provide the best education for every child despite any barriers they may face.
- To provide a safe, secure and stimulating environment.
- To provide the highest professional standards in our school.
- To help children enhance thinking skills developing lively, enquiring minds with the ability to question and debate rationally.
- To develop a partnership with parents and carers so they take an active role in their child's education.
- To foster respect for all cultures, religions and backgrounds.
- To help children take responsibility for their behaviour and the consequences for their actions.
- To have a vibrant Personal Health and Social curriculum to enable the children to make informed life choices and become independent individuals.

Our Core Values

R - Responsibility
A - Aspire
A - Achieve
R - Respect

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

Objectives and activities (continued)

b. Objectives, strategies and activities

The School Improvement Plan has been tailored specifically to meet the overall objects and aims of the school. It is constantly reviewed and updated, and covers all aspects of achievements and standards across the curriculum; pupils health, behaviour and wellbeing; staff and management; premises and resources; community and promotion; and finance.

In terms of the curriculum, strategies are in place for the following:

- Raising standards in Reading, Writing and Mathematics for all groups of pupils;
- Science;
- Computing;
- Phonics and reading programme;
- Grammar, punctuation & spelling;
- Handwriting;
- EYFS;
- Continual revision of the curriculum to ensure it is broad and balanced, develops knowledge, skills and understanding and secures high pupil achievement.

Other on-going strategies include:

- Special educational needs
- Monitoring pupil premium pupils
- Developing the skills of middle leaders
- Continuous professional development of staff.

Activities for achieving objectives

In order to provide exceptional learning opportunities for pupils of The Academy, management concentrate on four key priorities:

- a) Outstanding teaching and learning – the aim is to provide outstanding teaching to promote intellectual challenge and the highest possible achievement for each pupil
- b) Care for the individual – the structure and ethos of The Academy ensure care for the individual and support for the learning of each individual pupil
- c) A fit place to learn – the aim is to provide an inspirational and well-run environment in which pupils can learn and grow in settings appropriate to their age
- d) Aspirational leadership – every leader in The Academy keeps their area of responsibility under continual review and improvement

The Academy, in association with its partners, aims to provide relevant support to both pupils and families from The Academy and the local communities in which The Academy operates.

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

Objectives and activities (continued)

c. Public benefit

The Trustees have taken The Charity Commission's specific guidance on public benefit (contained within the guidance document "The Advancement of Education for the Public Benefit") into consideration in preparing their statements on public benefit contained within this trustees' annual report.

Benefits & Beneficiaries:

In accordance with its charitable objectives, the charitable company strives to advance the education of the pupils attending the school. The charitable company's primary beneficiaries are therefore the pupils, and benefits to pupils are provided through continuing to maintain a high standard of education throughout the school and college.

Strategic report

Achievements and performance

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

Strategic report (continued)

Achievements and performance (continued)

a. Key performance indicators

Ofsted:

The school's main academic KPI is the Ofsted Framework for Inspection. During an Ofsted inspection, inspectors must judge the quality of education provided by the school. This is an overarching judgement. Inspectors will also make graded judgements on the following five areas using the four-point scale:

- Quality of education
- Behaviour and attitudes
- Personal development
- Leadership and management.
- Early years provision

The school's most recent inspection took place on the 12th and 13th July 2022. The report has now been published and shared with all stakeholders. During the inspection, the school was judged to be good in all five areas stated above. This ensured that the school's overall effectiveness judgement was also good.

The report states:

Pupils come from many different backgrounds and faiths, but see themselves as one big family. They get lots of opportunities to talk and share their ideas with each other, for example through 'talk partners'. Everyone is respectful and wants to listen to what others are saying. Pupils feel happy as their beliefs and opinions are valued.

Pupils feel safe as they have an adult at the school they can turn to if they have a worry. They have learned to talk about these worries and identify feelings through 'zones of regulation' training. If any bullying does occur, it is dealt with sensitively.

Pupils want to learn. They include each other in their games at lunchtime. They generally behave in a calm and sensible way and know the behaviour system will be applied fairly if anyone does misbehave.

The report also provided the school with targets to improve upon before the next inspection. The targets provided can be found below:

- A small minority of subjects are taught with limited depth. As a result, pupils do not get the opportunity to extend and deepen their knowledge in those subjects. Leaders need to ensure that pupils learn, in depth, across all areas of the curriculum.
- There is limited range of opportunities for pupils to participate in activities beyond the academic. This limits some pupils' opportunities to pursue interests in some areas, such as art and music, for example. Leaders should broaden provision to ensure that pupils' cultural development is fully catered for.
- A small minority of parents are unhappy with how leaders have communicated with them during a period of leadership transition. As a result, they feel their concerns have not been fully listened to or addressed effectively enough. Leaders need to ensure that they communicate effectively with all parents and take appropriate action to address parents' concerns.

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

Strategic report (continued)

Achievements and performance (continued)

Summative outcomes 2022:

	Reading	Writing	Maths
Year 2 School Average 2021/2022	83%	75%	80%
National Average 2021/2022*	69%	59%	70%

	Reading	Writing	Maths	RWM
Year 6 School Average 2021/2022	100%	93%	95%	89%
National Average 2021/2022	74%	69%	71%	59%

As demonstrated in the tables above the school's catch-up curriculum has ensured that a large percentage of the children have left either Key Stage 1 or Key Stage 2 working at the expected standard or higher. The school continued to provide the children with good or better teaching throughout 2021/2022 coupled with targeted support. Boosters and interventions were well planned and met the needs of the children that attended the sessions. The school effectively used the additional money, supplied by the government, to support the most vulnerable children within in our care.

The school's leadership team have created plans which will be implemented during 2022/2023 to ensure all children within the school are provided with targeted support and intervention. This approach will provide the children the best opportunity to make the progress that is required.

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.

c. Review of activities

Spending has been targeted to ensure successful outcomes for all of our pupils removing barriers to learning academically and emotionally as well as enrichment activities.

Key priorities from the School Improvement Plan were to raise standards across the school in all subjects and accelerate rates of progress and attainment of pupils in reading, writing and maths, closing the gap between disadvantaged children, children with special educational needs and White British pupils compared with their peers and nationally.

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

Strategic report (continued)

Achievements and performance (continued)

d. Fundraising activities/income generation

On occasions, the trust organises fundraising events. This is always done in conjunction with staff of the trust who ensure fundraising conforms to recognised standards. The school's leadership team have plans to consider a wide range of options to generate income during the 2022/2023 academic year. These will be discussed with the school's trustees and will only take place if they enhance the school's provision.

The trust does not use professional fundraisers or involve commercial participators. In accordance with data protection regulations, permission is sought before marketing directly to individuals and on the rare occasion that marketing is undertaken this is neither unreasonably intrusive or persistent. There have been no complaints about fundraising this year.

Financial review

a. Reserves policy

The Governing Body regularly monitors the reserves to ensure that sufficient funds are maintained to meet anticipated future needs whilst avoiding long term accumulation of excessive sums.

At 31st August 2022, the Academy had free reserves of £383,918.

The Governing Body maintains a prudent level of reserves in line with their policy to spend funding received on the pupils in the Academy at that time, except where a specific project required funding to be built up over several years.

It is the Governing Body's intention to utilise reserves in line with the School Improvement Plan.

On conversion, the Academy was operating with a Local Government Pensions Scheme Deficit of £385,000. However, the Academy has recognised the deficit, employer's pension contributions (as a percentage of gross pay) have been reduced and a fixed sum is being repaid each month in order to slowly repay the deficit. As a result, there is no actual cash flow deficit on the fund, or direct impact on the free reserves of the Academy Trust because of recognising the deficit.

b. Investment policy

The charitable company's current policy is to invest surplus funds in short term cash deposits. There are no investments held beyond cash deposits retained with the major UK clearing banks. Speculative investments are not permitted.

For the year ended 31st August 2022, the charitable company's cash balances generated a return of £73.

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

c. Principal risks and uncertainties

The Academy Trust has a comprehensive Risk Register which is reviewed regularly.

The school will start the academic year with new substantive Headteacher and Accounting Officer. As with any organisation, a change in leadership does bring a level of risk; however, the Trustees believe that Mr. S. Proctor is the right person to lead the school into the future. The Trustees will closely monitor the progress the new Headteacher makes against the school's targets and will provide appropriate levels of challenge and support throughout the 2022/2023 academic year.

The impact of further national rises in staffing costs including pensions, employees National Insurance payments, annual rises and increased teacher starting salaries. The control in place is that a working group will produce the school's Pay Policy and only approve salary rises if affordable and funded by government additional grants. In addition to this the school's three-year plan considers different possibilities to ensure that the school can still be sustainable even in the worst-case scenario which allows for effective planning and decision making.

The impact of inflation on services and goods has on the school's in-year and long-term budgets. The school has seen a steady increase in costs across all consumables including services and resources. To control costs, the school often considers a range of suppliers to find the best value and has also looked into how some resources could less used or not used at all. The budgets always reflect anticipated increased costs which allows for effective planning and decision making.

Possible problems of escalating maintenance/service costs (gas/electric) as the building gets older. The controls in place to mitigate the risk are that the school benchmarks costs against other schools and a programme of routine maintenance, including servicing where appropriate, is in place. The school's capital bids will also focus on reducing energy bills. The budgets always reflect anticipated increased costs which allows for effective planning and decision making.

The impact of the loss of further senior members of staff. The control in place to mitigate the risk is a contingency plan for some key posts and in the short term, senior leadership posts would be able to 'act up'. The school's Trustees and Members have also started to consider the role a larger MAT could play to support the school in the longer term.

The impact of further national rises in staffing costs including pensions, employees National Insurance payments, annual rises and increased teacher starting salaries. The control in place is that a working group will produce the school's Pay Policy and only approve salary rises if affordable and funded by government additional grants.

The impact of continually not filling the cohorts - as the school's funding is linked directly with the number of children on roll. The control in place to mitigate this is to continue to promote the school better using a range of sources: local media, social media and the school's own website. The school also advertises during the academic year to fill spaces that were not filled at the beginning of the year. Falling pupil numbers would impact on funding streams for the Academy, making a deficit budget a possibility and affecting long term viability. Consequently, pupil forecasts are monitored carefully and appropriate responsive action is taken.

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

d. Principal funding

The predominant source of The Academy's income is provided by the Education Skills Funding Agency (ESFA) in the form of recurring grants. The principal grant is the General Annual Grant (GAG). Other grants include other amounts received from the ESFA and the Local Authority. Each of the foregoing grants is "restricted" to particular purposes for the running of The Academy and providing services in accordance with the schools objectives. During the year to 31 August 2022, restricted revenue grants received totalled £2,154,663 (2021: £2,260,759) and are shown as restricted funds in the statement of financial activities.

Other sources of funding are "unrestricted" and are mainly monies collected from parents/carers for student trips, and pupil catering.

At the year-end, The Academy held funds and reserves totalling £4,588,879 (2021: £2,820,268) of which £4,204,961 (2021: £2,452,625) was classified as restricted and £383,918 (2021: £367,643) which was classified as unrestricted. Details are provided in the notes to the accounts.

For capital projects, The Academy receives fixed asset grants from the ESFA. During the year to 31 August 2022, these grants amounted to £112,134 (2021: £189,922).

At 31 August 2022, the net assets of The Academy were £4,588,879 (2021: £2,820,268). The net assets are used wholly for the purposes of providing The Academy's objectives in furtherance of education of The Academy's students and associated activities.

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

Plans for future periods

During the next year, we aim to continue to remove barriers to learning to ensure all children achieve the highest standards. We will continue the strong focus on the acquisition and application of basic skills, intervening early with high quality provision if difficulties arise with an individual's progress.

The development of outstanding teaching and learning across the school will be a strong focus within a well and appropriately resourced broad and balanced curriculum. All children will begin to access a much wider curriculum which is underpinned by a rich diet of opportunities and experiences.

Clear financial KPIs will be in place and regularly reviewed to ensure the school is performing well. These KPIs will be linked to a range of areas such as reducing staffing costs, increasing generated income and considering capital projects that lower energy costs whilst also lowering the school's carbon footprint.

The Headteacher, CFO and other trustees who sit on the school's new Finance, Risk and Audit Committee will meet to plan and deliver a strategy to further reduce spending without having a negative impact on the overall outcomes of the pupils. This group will look specifically at how to maximise the most from each of the cost centres increasing the school's value for money spent. This group will also continue to look at the long-term vision for the school and consider any further changes that may be required within the staffing structure to ensure that costs are manageable. Both of these actions will support the school's long-term sustainability and reduce the percentage of staffing costs in the overall expenditure of the school. Any further reductions to salaries will also have a positive impact on reducing overall staffing costs such as pensions and national insurance contributions.

The Headteacher and CFO will also consider how the school can generate further income. The areas which will be considered can be found below:

- Providing a chargeable wrap around care;
- Reinstating the school's PTA;
- Changing the school's approach to running the Nursery;
- Lettings of the building and outdoor facilities.

During 2022/2023, the school will continue to explore creative and sustainable methods to continuously improve the technology and resources within the school.

The school will also continue to look at additional means to identify children eligible for Pupil Premium funding and advertising available spaces for children. Both with the view of increasing incoming revenue.

The school grounds will continue to be developed and utilised for enhanced learning opportunities.

Funds held as custodian on behalf of others

West Thurrock Academy does not hold, and the Governors do not anticipate that it will in future hold, any funds as custodian for any third party.

Disclosure of information to auditors

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.

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

Auditors

The auditors, MWS, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

The Trustees' report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 12 December 2022 and signed on its behalf by:

Shona Stronach

.....
Mrs Shona Stronach
Chair of Trustees

WEST THURROCK ACADEMY
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GOVERNANCE STATEMENT

Scope of responsibility

As Trustees, we acknowledge we have overall responsibility for ensuring that West Thurrock Academy 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 DfE's Governance Handbook and competency framework for governance.

The board of Trustees has delegated the day-to-day responsibility to the Principal, 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 Thurrock Academy 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.

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GOVERNANCE STATEMENT (CONTINUED)

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 5 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
Mrs Susan Cook, Head Teacher	1	1
Mrs Shona Stronach, Chair of Governors	5	5
Miss Dawn Davies, Acting Head Teacher	4	4
Miss Angelicque Eastman-Owhoka	2	2
Mr Samimur Rahman	4	5
Mr Herbert Masamba	4	5
Mrs Jessica Pitcher, attended as an observer	5	5
Ms Fiona Brierley	5	5
Mr Sam Proctor, incoming Head Teacher, attended as an observer	1	1
Mrs Victoria Freeman	1	1

All Governors complete a Governor competency form once a year, which are reviewed by the Governing Body. In addition the Academy reviews on a regular basis the monitoring of the Governors' abilities and competency.

The school manages conflicts of interest in the following ways:

- Having and following an appropriate scheme of delegation
- Maintaining a register of business interests
- Reviewing of business interest when making decisions
- If a conflict is identified - procedure is in place to consider most appropriate way forward in an open and fair way
- A list of related party transactions would be kept along with evidence of decisions making process
- Actions guided by a range of policies including - Gifts and Hospitality / Whistleblowing
- Where appropriate the school would seek approval from the ESFA

The FGB had scheduled 6 meetings for the academic year 2021/2022. Unfortunately, due to sickness and absences, one of the meetings would not have been quorate so had to be cancelled. The FGB were satisfied that it was still able to meet its requirement to maintain effective oversight of funds without rearranging the meeting due to the following reasons:

- The Finance, Risk and Audit committee met 6 times during the year.
- The school completed three internal audits - the findings of which were shared with the FGB.
- The school's monthly financial reports were sent to all FGB members with the opportunity to discuss any concerns with the School's Accounting Officer or Business Manager.

The Audit and Risk Committee is a sub-committee of the main full governing body. Its purpose is to have an oversight of the academy trust's finances and internal scrutiny.

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
Mrs Shona Stronach, Chair of Governors	3	3
Mrs Fiona Brierley	3	3
Mrs Susan Cook (Not a member, attended as an advisor)	1	1
Miss Dawn Davies (Not a member, attended as an advisor)	2	2

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GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

The Finance Committee is a sub-committee of the main full governing body. Its purpose is to carry out the detailed scrutiny of the academy trust's finances.

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
Mrs Shona Stronach, Chair of Governors	3	3
Mrs Fiona Brierley	2	2
Miss Angelicque Eastman-Owhoka	1	1
Mrs Susan Cook, Head Teacher	1	1
Miss Dawn Davies, Acting Head Teacher	2	2
Mr Sam Proctor, incoming Head Teacher, attended as an observer	1	1

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GOVERNANCE STATEMENT (CONTINUED)

Review of value for money

As accounting officer, the Principal has responsibility for ensuring that the academy delivers good value in the use of public resources. The accounting officer understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

The accounting officer considers how the academy's use of its resources has provided good value for money during each academic year, and reports to the board of Trustees where value for money can be improved, including the use of benchmarking data where appropriate.

The accounting officer for the academy trust has delivered improved value for money during the period by:

- Strong financial governance and oversight. Our trustees provide strong oversight and regularly question and challenge decisions made by the Academy the four principles of Best Value.
- Governors and school leaders deploy staff to provide best value in terms of quality of teaching, quality of learning, adult pupil ratio and curriculum management and administration. Job descriptions, personnel and recruitment match the school's needs and areas for improvement.
- The school has and continues to invest in several members of support staff whose primary role is to cover classes. These members of support staff have allowed the school to cover during times where teachers have been absent for either sickness or on courses. As a result of these roles, we have been able to cover classes for PPA and staff absences at a very low cost compared to what supply teachers would have cost the school. Without the support staff completing the cover, the Academy would have seen cover costs increase considerably as the school struggled to manage staffing shortages during 2021-2022 academic year.
- Key training is delivered by the school's senior leaders. Members of the leadership team have completed high level training linked to Safeguarding and Health and Safety; this training has allowed him to complete regular and routine training which the school had previously paid for. It is estimated that this will save the school anywhere from £1000 - £2000 per year on outsourced training costs.
- Governors and school leaders assess need and obtain goods and services which provide 'best value' in terms of suitability, efficiency, time and cost. Measures in place include:
 - i. Quotations are required for goods and services above £5,000 and up to £49,999.00
 - ii. Competitive tendering procedures (e.g. for goods and services above £50,000)
 - iii. Procedures for accepting 'best value' quotes, which are not necessarily the cheapest (eg. suitability for purpose and quality of workmanship)
 - iv. Procedures which minimise office time by the purchase of goods or services under £1000 direct from known, reliable suppliers (e.g. stationery, small equipment)

During the past year, the school has started to work with other local trusts to consider how information and services could be shared in the future. Although no formal relationships have currently been established, the school and others are currently working together to consider alternative arrangements for areas such as broad brand ensuring that collectively we get best value for money.

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 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 Thurrock Academy for the year 1 September 2021 to 31 August 2022 and up to the date of approval of the annual report and financial statements.

WEST THURROCK ACADEMY
(A company limited by guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Capacity to handle risk

The board of Trustees has reviewed the key risks to which the academy is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of Trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the academy's significant risks that has been in place for the year 1 September 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'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 full governing body;
- regular reviews by the governing body and Audit Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines;
- identification and management of risks.

The Board of Trustees has decided to buy-in an internal audit service from Juniper Education

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

- The school's financial procedures
- The whereabouts of the Articles of Association/Memorandum of Association/Funding Agreement
- That there is a copy of the most recent Accounts Direction and Accounts Finance Handbook readily available
- Personnel files are up to date and accurately reflect the information entered on the SIMs/Arbor system
- Payroll is checked and signed by the Headteacher
- All authorisation and monetary limits are adhered to in accordance with the current Finance Regulations
- Control accounts are correctly prepared and authorised
- Bank reconciliations, VAT claims and payroll are completed monthly and balanced appropriately
- Any reports required by the ESFA have been uploaded onto the portal on time
- VAT 126 forms are correct and balance to the summary trial balance report
- Cheques are signed in accordance with the authorisation and monetary limits
- The school has a clear and defined separation of duties for ordering, checking and invoicing
- Computer systems are backed up appropriately and passwords updated regularly
- Procedures/policies such as emergency evacuation, anti fraud and pay are in place
- The school website is up to date with the information required by the ESFA

The reviewer produces a report on the questions asked and answered at the time of the visit and lists any recommendations which are then noted/discussed/dealt with at the Audit Committee Meeting following receipt of the report.

On a termly basis, the reviewer 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 Trustees' financial responsibilities.

WEST THURROCK ACADEMY
(A company limited by guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Review of effectiveness

As accounting officer, the Principal 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 reviewer;
- the work of the executive managers within the academy who have responsibility for the development and maintenance of the internal control framework.
- the work of the external auditors;

Approved by order of the members of the Board of Trustees on 12 December 2022 and signed on their behalf by:

Shona Stronach
.....
Mrs Shona Stronach
Chair of Trustees

Sam Proctor
.....
Mr Sam Proctor
Accounting Officer

WEST THURROCK ACADEMY
(A company limited by guarantee)

STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE

As accounting officer of West Thurrock Academy I have considered my responsibility to notify the academy board of Trustees and the Education & 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 Academies Financial 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 Academies Financial 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.

Sam Proctor

Mr Sam Proctor
Accounting Officer

Date: 12 December 2022

WEST THURROCK ACADEMY
(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 members of the Board of Trustees on 12 December 2022 and signed on its behalf by:

Shona Stronach

.....
Mrs Shona Stronach
Chair of Trustees

Sam Proctor

.....
Mr Sam Proctor
Accounting Officer

WEST THURROCK ACADEMY
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF WEST THURROCK ACADEMY

Opinion

We have audited the financial statements of West Thurrock Academy (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 THURROCK ACADEMY
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF WEST THURROCK ACADEMY (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 THURROCK ACADEMY
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF WEST THURROCK ACADEMY (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 obtained an understanding of the legal and regulatory frameworks applicable to the Academy Trust and the industry in which it operates. We determined that the following laws and regulations were most significant:

the Companies Act 2006, Safeguarding (including statutory guidance Keeping Children Safe in Education), employment law and public sector pay and conditions. We enquired of management to obtain an understanding of how the Academy Trust is complying with those legal and regulatory frameworks and whether they had any knowledge of actual or suspected fraud. We corroborated the results of our enquiries through our review of the board minutes for the year. We did not identify any matters relating to material non compliance with laws and regulation or matters in relation to fraud;

We obtained an understanding of how the Company is complying with those legal and regulatory frameworks by making inquiries of management and those responsible for legal and compliance procedures;

In assessing the potential risks of material misstatement, we obtained an understanding of the Company's operations, including its objectives and strategies to understand the expected financial statement disclosures and business risks that may result in risks of material misstatement;

In assessing the appropriateness of the collective competence and capabilities of the engagement team, the engagement partner considered the engagement team's:

- understanding of, and practical experience with, audit engagements of a similar nature and complexity through appropriate training and participation
- the specialist skills required and
- knowledge of the industry in which the client operates.

We assessed the susceptibility of the Company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included:

- assessing the design effectiveness of controls management has in place to prevent and detect fraud;
- challenging assumptions and judgements made by management in its significant accounting estimates;
- identifying and testing journal entries, in particular manual journal entries made at year end for financial statement preparation; and
- assessing the extent of compliance with the relevant laws and regulations as part of our procedures on the related financial statement item.

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

WEST THURROCK ACADEMY
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF WEST THURROCK ACADEMY (CONTINUED)

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.

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.

Jonathan Gorridge

Jonathan Gorridge FCA (Senior statutory auditor)
for and on behalf of

MWS

Chartered Accountants
Statutory Auditors
Kingsridge House
601 London Road
Westcliff-on-Sea
Essex
SS0 9PE

Date: 14 December 2022

WEST THURROCK ACADEMY
(A company limited by guarantee)

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO WEST THURROCK ACADEMY AND THE EDUCATION AND SKILLS FUNDING AGENCY

In accordance with the terms of our engagement letter dated 23 May 2019 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 Thurrock Academy 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 Thurrock Academy and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to West Thurrock Academy 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 Thurrock Academy and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of West Thurrock Academy's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of West Thurrock Academy's funding agreement with the Secretary of State for Education dated 26 July 2013 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:

- Assessing the risk of material irregularity in the Academy Trust
- Commissioning a self-assessment review of the Trustees' governance arrangements and consideration of any material non-compliance with the Academies Financial Handbook
- Investigating any areas of significant risk identified
- Consideration of the work performed under our audit engagement and any impact this may have on our regularity conclusion or regularity risk assessment
- A review of the internal controls and internal audit procedures for areas of significant risk and performing further substantive testing where necessary.

WEST THURROCK ACADEMY
(A company limited by guarantee)

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO WEST THURROCK ACADEMY 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.

MWS

MWS

Chartered Accountants
Reporting Accountant

Kingsridge House
601 London Road
Westcliff-on-Sea
Essex
SS0 9PE

Date: 14 December 2022

WEST THURROCK ACADEMY
(A company limited by guarantee)

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

	Note	Restricted funds 2022 £	Restricted fixed asset funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:						
Donations and capital grants	4	-	112,134	22,499	134,633	201,905
Other trading activities		-	-	32,010	32,010	20,295
Investments	7	-	-	73	73	80
Charitable activities		2,154,663	-	-	2,154,663	2,260,759
Total income		2,154,663	112,134	54,582	2,321,379	2,483,039
Expenditure on:						
Charitable activities		2,660,822	109,553	21,392	2,791,767	2,550,701
Total expenditure		2,660,822	109,553	21,392	2,791,767	2,550,701
Net (expenditure)/ income		(506,159)	2,581	33,190	(470,388)	(67,662)
Transfers between funds	17	18,017	(1,103)	(16,914)	-	-
Net movement in funds before other recognised gains/(losses)		(488,142)	1,478	16,276	(470,388)	(67,662)
Other recognised gains/(losses):						
Actuarial gains/(losses) on defined benefit pension schemes	24	2,239,000	-	-	2,239,000	(271,000)
Net movement in funds		1,750,858	1,478	16,276	1,768,612	(338,662)
Reconciliation of funds:						
Total funds brought forward		(2,152,314)	4,604,939	367,643	2,820,268	3,158,930
Net movement in funds		1,750,858	1,478	16,276	1,768,612	(338,662)
Total funds carried forward		(401,456)	4,606,417	383,919	4,588,880	2,820,268

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 33 to 58 form part of these financial statements.

WEST THURROCK ACADEMY
(A company limited by guarantee)
REGISTERED NUMBER: 08259069

BALANCE SHEET
AS AT 31 AUGUST 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	14	4,513,030	4,571,569
		4,513,030	4,571,569
Current assets			
Debtors	15	210,841	203,039
Cash at bank and in hand		538,120	826,100
		748,961	1,029,139
Creditors: amounts falling due within one year	16	(243,112)	(402,440)
		505,849	626,699
Net current assets		505,849	626,699
Total assets less current liabilities		5,018,879	5,198,268
Net assets excluding pension liability		5,018,879	5,198,268
Defined benefit pension scheme liability	24	(430,000)	(2,378,000)
Total net assets		4,588,879	2,820,268
Funds of the academy			
Restricted funds:			
Fixed asset funds	17	4,606,417	4,604,939
Restricted income funds	17	28,544	225,686
		4,634,961	4,830,625
Restricted funds excluding pension asset	17	4,634,961	4,830,625
Pension reserve	17	(430,000)	(2,378,000)
		4,204,961	2,452,625
Total restricted funds	17	4,204,961	2,452,625
Unrestricted income funds	17	383,918	367,643
		4,588,879	2,820,268
Total funds		4,588,879	2,820,268

The financial statements on pages 30 to 58 were approved by the Trustees, and authorised for issue on 12 December 2022 and are signed on their behalf, by:

Shona Stronach

Mrs Shona Stronach
Chair of Trustees

Sam Proctor

Mr Sam Proctor
Accounting Officer

The notes on pages 33 to 58 form part of these financial statements.

WEST THURROCK ACADEMY
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash (used in)/provided by operating activities	19	(226,044)	151,965
Cash flows from investing activities	20	(61,936)	62,464
Change in cash and cash equivalents in the year		(287,980)	214,429
Cash and cash equivalents at the beginning of the year		826,100	611,671
Cash and cash equivalents at the end of the year	21, 22	538,120	826,100

The notes on pages 33 to 58 form part of these financial statements

WEST THURROCK ACADEMY
(A company limited by guarantee)

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

1. General information

The Academy Trust is a company limited by guarantee, it was incorporated in England and Wales.

The registered office is:

West Thurrock Academy
Schoolfield Road
Grays
Essex
RM20 3HR

The registered number is 08259069.

2. 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.

2.1 Basis of preparation of financial statements

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

2.2 Going concern

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

WEST THURROCK ACADEMY
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.3 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.

• **Legacies**

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the academy has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the academy, can be reliably measured.

WEST THURROCK ACADEMY
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.3 Income (continued)

• **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.

• **Sponsorship income**

Sponsorship income provided to the academy which amounts to a donation is recognised in the Statement of financial activities in the year in which it is receivable (where there are no performance-related conditions) where receipt is probable and it can be measured reliably.

• **Donations**

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

• **Other income**

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

• **Donated fixed assets (excluding transfers on conversion or into the academy)**

Where the donated good is a fixed asset it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as 'Income from Donations and Capital Grants' and a corresponding amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the academy's accounting policies.

2.4 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.

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(A company limited by guarantee)

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

2. Accounting policies (continued)

2.4 Expenditure (continued)

• **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.

2.5 Taxation

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

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

2.6 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:

Long-term leasehold property	- 2% straight line
Computer equipment	- 33% straight line
Furniture and equipment	- 20% straight line

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use and reclassified to freehold or leasehold land and buildings.

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

2.7 Debtors

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

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

2. Accounting policies (continued)

2.8 Cash at bank and in hand

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

2.9 Liabilities

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

2.10 Financial instruments

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

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

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

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

2.11 Operating leases

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

2.12 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

WEST THURROCK ACADEMY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

2. Accounting policies (continued)

2.12 Pensions (continued)

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.

2.13 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.

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 24, 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.

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

4. Income from donations and capital grants

	Restricted fixed asset funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Donations - General funds	-	5,074	5,074	9,057
Capital Grants	8,808	-	8,808	9,097
CIF Funding	103,326	-	103,326	164,927
DfE donated assets	-	-	-	15,898
Educational trips and visits	-	17,425	17,425	2,926
	<u>112,134</u>	<u>22,499</u>	<u>134,633</u>	<u>201,905</u>
<i>Total 2021</i>	<u>189,922</u>	<u>11,983</u>	<u>201,905</u>	

5. Funding for the academy's charitable activities

	Restricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Educational Operations			
DfE/ESFA grants			
General Annual Grant (GAG)	1,717,062	1,717,062	1,749,451
Other DfE/ESFA grants			
Pupil premium grant	155,831	155,831	145,840
UIFSM grant	52,217	52,217	52,686
Other DfE/EFA grants	85,970	85,970	106,751
	<u>2,011,080</u>	<u>2,011,080</u>	<u>2,054,728</u>
Other Government grants			
Other local authority grants	4,800	4,800	3,600
Special educational needs	38,840	38,840	38,410
Early years funding	99,943	99,943	126,861
	<u>143,583</u>	<u>143,583</u>	<u>168,871</u>
COVID-19 additional funding (DfE/ESFA)			
Catch-up Premium	-	-	37,160
	<u>-</u>	<u>-</u>	<u>37,160</u>

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

5. Funding for the academy's charitable activities (continued)

	2,154,663	2,154,663	2,260,759
	<u>2,154,663</u>	<u>2,154,663</u>	<u>2,260,759</u>
<i>Total 2021</i>	<u>2,260,759</u>	<u>2,260,759</u>	

6. Income from other trading activities

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Catering income	24,454	24,454	17,937
Services provided	6,956	6,956	2,358
Other income	600	600	-
	<u>32,010</u>	<u>32,010</u>	<u>20,295</u>
<i>Total 2021</i>	<u>20,295</u>	<u>20,295</u>	

7. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Short term deposits	73	73	80
	<u>73</u>	<u>73</u>	<u>80</u>
<i>Total 2021</i>	<u>80</u>	<u>80</u>	

WEST THURROCK ACADEMY
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**NOTES TO THE FINANCIAL STATEMENTS
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8. Expenditure

	Staff Costs 2022 £	Premises 2022 £	Other 2022 £	Total 2022 £	<i>Total 2021 £</i>
Educational Operations:					
Direct costs	1,648,378	-	76,071	1,724,449	1,546,302
Allocated support costs	625,931	167,101	274,287	1,067,319	1,004,398
	<u>2,274,309</u>	<u>167,101</u>	<u>350,358</u>	<u>2,791,768</u>	<u>2,550,700</u>
<i>Total 2021</i>	<u><u>2,103,402</u></u>	<u><u>189,733</u></u>	<u><u>257,565</u></u>	<u><u>2,550,700</u></u>	

9. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Educational Operations	1,724,449	1,067,319	2,791,768	2,550,700
	<u>1,724,449</u>	<u>1,067,319</u>	<u>2,791,768</u>	<u>2,550,700</u>
<i>Total 2021</i>	<u><u>1,546,302</u></u>	<u><u>1,004,398</u></u>	<u><u>2,550,700</u></u>	

Analysis of direct costs

	Educational Operations 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Staff costs	1,648,378	1,648,378	1,496,439
Educational supplies	14,810	14,810	45,285
Staff development	12,789	12,789	4,578
Educational consultancy	27,079	27,079	-
Other direct costs	21,393	21,393	-
	<u>1,724,449</u>	<u>1,724,449</u>	<u>1,546,302</u>
<i>Total 2021</i>	<u><u>1,546,302</u></u>	<u><u>1,546,302</u></u>	

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NOTES TO THE FINANCIAL STATEMENTS
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9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Educational Operations 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Net pension finance charge	39,000	39,000	30,000
Staff costs	625,931	625,931	606,963
Depreciation	109,553	109,553	114,374
Technology costs	17,386	17,386	-
Recruitment and support	275	275	1,111
Maintenance of premises	27,323	27,323	34,127
Cleaning	15,941	15,941	16,083
Rent and rates	7,501	7,501	23,483
Energy costs	27,448	27,448	20,382
Insurance	33,453	33,453	20,780
Security and transport	3,933	3,933	3,752
Catering	78,913	78,913	63,969
Bank interest and charges	344	344	320
Legal and professional fees	67,460	67,460	62,886
Other support costs	12,858	12,858	6,168
	<u>1,067,319</u>	<u>1,067,319</u>	<u>1,004,398</u>
<i>Total 2021</i>	<u>1,004,398</u>	<u>1,004,398</u>	

During the year ended 31 August 2022, the academy trust incurred governance costs of £9,310 (2021: £10,550)

10. Net (expenditure)/income

Net (expenditure)/income for the year includes:

	2022 £	<i>2021 £</i>
Operating lease rentals	4,395	5,148
Depreciation of tangible fixed assets	109,553	114,374
Fees paid to auditors for:		
- audit	7,000	7,000
- other services	1,000	500
	<u>7,000</u>	<u>7,000</u>
	<u>1,000</u>	<u>500</u>

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

11. Staff

a. Staff costs

Staff costs during the year were as follows:

	2022	2021
	£	£
Wages and salaries	1,556,027	1,471,805
Social security costs	136,691	124,887
Pension costs	581,591	506,710
	<u>2,274,309</u>	<u>2,103,402</u>

b. Staff numbers

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

	2022	2021
	No.	No.
Teachers	20	19
Administration and support	69	55
Management	5	4
	<u>94</u>	<u>78</u>

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

11. Staff (continued)

c. Higher paid staff

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

	2022	<i>2021</i>
	No.	<i>No.</i>
In the band £80,001 - £90,000	1	<i>1</i>
In the band £100,001 - £110,000	1	<i>1</i>
	=====	=====

The above employees participated in the Teachers' Pension Scheme. During the year ended 31 August 2022, pension contributions for these staff amounted to £46,192 (2021 : £46,156).

d. Key management personnel

The key management personnel of the academy comprise the Trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy was £474,115 (2021 £404,203) of which £348,200 (2021: £297,768) related to pay, and £82,454 (2021: £70,511) to pension payments.

12. 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	<i>2021</i>
		£	<i>£</i>
Mrs Susan Cook, Head Teacher	Remuneration	105,000 -	<i>105,000 -</i>
		110,000	<i>110,000</i>
	Pension contributions paid	25,000 -	<i>25,000 -</i>
		30,000	<i>30,000</i>
Miss Dawn Davies	Remuneration	85,000 -	<i>85,000 -</i>
		90,000	<i>90,000</i>
	Pension contributions paid	20,000 -	<i>20,000 -</i>
		25,000	<i>25,000</i>
Mrs Jessica Pitcher	Remuneration		<i>0 - 5,000</i>
	Pension contributions paid		<i>0 - 5,000</i>

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

13. Trustees' and Officers' insurance

The academy has opted into the Department of Education's risk protection arrangement (RPA), an alternative to insurance where UK government funds cover losses that arise. This scheme protects Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business, and provides cover up to £10,000,000. It is not possible to quantify the Trustees and officers indemnity element from the overall cost of the RPA scheme membership.

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**NOTES TO THE FINANCIAL STATEMENTS
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14. Tangible fixed assets

	Long-term leasehold property £	Assets under construction £	Furniture and equipment £	Computer equipment £	Total £
Cost or valuation					
At 1 September 2021	4,982,607	328,497	1,370,098	300,136	6,981,338
Additions	-	51,014	-	-	51,014
Transfers between classes	232,499	(232,499)	-	-	-
At 31 August 2022	<u>5,215,106</u>	<u>147,012</u>	<u>1,370,098</u>	<u>300,136</u>	<u>7,032,352</u>
Depreciation					
At 1 September 2021	777,913	-	1,352,703	279,153	2,409,769
Charge for the year	100,427	-	5,127	3,999	109,553
At 31 August 2022	<u>878,340</u>	<u>-</u>	<u>1,357,830</u>	<u>283,152</u>	<u>2,519,322</u>
Net book value					
At 31 August 2022	<u><u>4,336,766</u></u>	<u><u>147,012</u></u>	<u><u>12,268</u></u>	<u><u>16,984</u></u>	<u><u>4,513,030</u></u>
At 31 August 2021	<u><u>4,204,694</u></u>	<u><u>328,497</u></u>	<u><u>17,395</u></u>	<u><u>20,983</u></u>	<u><u>4,571,569</u></u>

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

15. Debtors

	2022 £	2021 £
Due within one year		
VAT repayable	4,994	15,997
Prepayments and accrued income	205,847	187,042
	<u>210,841</u>	<u>203,039</u>

16. Creditors: Amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	31,646	31,481
Other creditors	172,481	314,827
Accruals and deferred income	38,985	56,132
	<u>243,112</u>	<u>402,440</u>
	2022 £	2021 £
Deferred income at 1 September 2021	56,132	29,048
Resources deferred during the year	30,985	56,132
Amounts released from previous periods	(56,132)	(29,048)
	<u>30,985</u>	<u>56,132</u>

At the balance sheet date the academy trust was holding funds received in advance for the following:

Universal Infant free School Meals - £30,985 (2021: £30,733)
Early Years funding for autumn term - £Nil (2021: £25,399)

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**NOTES TO THE FINANCIAL STATEMENTS
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17. Statement of funds

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2022 £
Unrestricted funds						
Unrestricted funds	367,643	54,581	(21,392)	(16,914)	-	383,918
Restricted general funds						
General Annual Grant (GAG)	198,171	1,717,062	(1,788,250)	(126,983)	-	-
Other DFE/ESFA grant	27,515	294,018	(292,989)	-	-	28,544
LA Grants	-	143,583	(143,583)	-	-	-
Pension reserve	(2,378,000)	-	(436,000)	145,000	2,239,000	(430,000)
	<u>(2,152,314)</u>	<u>2,154,663</u>	<u>(2,660,822)</u>	<u>18,017</u>	<u>2,239,000</u>	<u>(401,456)</u>
Restricted fixed asset funds						
Inherited Fixed Assets	4,091,817	-	(97,178)	-	-	3,994,639
DFE/ESFA capital grant	66,784	8,808	(8,088)	-	-	67,504
Capital expenditure from GAG	84,473	-	(4,287)	-	-	80,186
CIF assets under construction	361,865	103,326	-	(1,103)	-	464,088
	<u>4,604,939</u>	<u>112,134</u>	<u>(109,553)</u>	<u>(1,103)</u>	<u>-</u>	<u>4,606,417</u>
Total Restricted funds	<u>2,452,625</u>	<u>2,266,797</u>	<u>(2,770,375)</u>	<u>16,914</u>	<u>2,239,000</u>	<u>4,204,961</u>
Total funds	<u><u>2,820,268</u></u>	<u><u>2,321,378</u></u>	<u><u>(2,791,767)</u></u>	<u><u>-</u></u>	<u><u>2,239,000</u></u>	<u><u>4,588,879</u></u>

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

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NOTES TO THE FINANCIAL STATEMENTS
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17. Statement of funds (continued)

Unrestricted funds

Unrestricted general funds can be used to fulfil any of the Trust's charitable objects.

Restricted general funds

These relate to the Academy's development and operational activities.

Restricted fixed asset funds

These funds relate to long term assets held by the Academy Trust and grants to purchase or maintain these assets.

Pension reserve

The pension reserve relates to the Academy's share of the deficit of the Local Government Pension Scheme.

Funds have been transferred in respect of the following:

£145,000 has been transferred from GAG to the pension reserve representing employer contributions against the pension deficit.

£16,914 has been transferred from unrestricted funds to the restricted general funds representing unrestricted funding used to finance restricted funding deficits.

£1,103 has been transferred from restricted fixed asset fund to restricted funds representing the school's contribution to a capital project not used for the capital project.

Under the funding agreement with the Secretary of State, the academy was not subject to a limit on the amount of GAG it could carry forward at 31 August 2022.

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NOTES TO THE FINANCIAL STATEMENTS
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17. Statement of funds (continued)

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

	<i>Balance at 1 September 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2021 £</i>
Unrestricted funds						
Unrestricted funds	337,378	32,358	(2,093)	-	-	367,643
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Restricted general funds						
General Annual Grant (GAG)	220,542	1,749,451	(1,688,904)	(82,918)	-	198,171
Other DFE/ESFA grant	42,537	342,437	(357,459)	-	-	27,515
LA Grants	-	168,871	(168,871)	-	-	-
Pension reserve	(1,888,000)	-	(219,000)	-	(271,000)	(2,378,000)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	(1,624,921)	2,260,759	(2,434,234)	(82,918)	(271,000)	(2,152,314)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Restricted fixed asset funds						
Inherited Fixed Assets	4,188,995	-	(97,178)	-	-	4,091,817
DFE/ESFA capital grant	54,960	24,995	(13,171)	-	-	66,784
Capital expenditure from GAG	50,774	-	(4,025)	37,724	-	84,473
CIF assets under construction	151,744	164,927	-	45,194	-	361,865
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	4,446,473	189,922	(114,374)	82,918	-	4,604,939
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total Restricted funds	2,821,552	2,450,681	(2,548,608)	-	(271,000)	2,452,625
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total funds	3,158,930	2,483,039	(2,550,701)	-	(271,000)	2,820,268
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WEST THURROCK ACADEMY
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2022 £	Restricted fixed asset funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	4,513,030	-	4,513,030
Current assets	202,787	162,256	383,918	748,961
Creditors due within one year	(174,243)	(68,869)	-	(243,112)
Provisions for liabilities and charges	(430,000)	-	-	(430,000)
Total	(401,456)	4,606,417	383,918	4,588,879

Analysis of net assets between funds - prior year

	<i>Restricted funds 2021 £</i>	<i>Restricted fixed asset funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	-	4,571,569	-	4,571,569
Current assets	446,820	214,677	367,643	1,029,140
Creditors due within one year	(221,133)	(181,307)	-	(402,440)
Provisions for liabilities and charges	(2,378,000)	-	-	(2,378,000)
Total	(2,152,313)	4,604,939	367,643	2,820,269

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

19. Reconciliation of net expenditure to net cash flow from operating activities

	2022 £	2021 £
Net expenditure for the year (as per Statement of financial activities)	(470,388)	(67,662)
Adjustments for:		
Depreciation	109,553	114,374
Capital grants from DfE and other capital income	(101,443)	(222,962)
Interest receivable	(73)	(80)
Defined benefit pension scheme cost less contributions payable	252,000	189,000
Defined benefit pension scheme finance cost	39,000	30,000
(Increase)/decrease in revenue debtors	2,888	(10,377)
(Decrease)/increase in creditors	(46,890)	86,635
(Increase)/decrease in capital debtors	(10,691)	33,037
Net cash (used in)/provided by operating activities	(226,044)	151,965

20. Cash flows from investing activities

	2022 £	2021 £
Dividends, interest and rents from investments	73	80
Purchase of tangible fixed assets	(163,452)	(161,815)
Proceeds from the sale of tangible fixed assets	-	1,239
Capital grants from DfE Group	101,443	222,960
Net cash (used in)/provided by investing activities	(61,936)	62,464

21. Analysis of cash and cash equivalents

	2022 £	2021 £
Cash in hand and at bank	538,120	826,100
Total cash and cash equivalents	538,120	826,100

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

22. Analysis of changes in net debt

	At 1 September 2021 £	Cash flows £	At 31 August 2022 £
Cash at bank and in hand	826,100	(287,980)	538,120
	<u>826,100</u>	<u>(287,980)</u>	<u>538,120</u>

23. Capital commitments

	2022 £	2021 £
Contracted for but not provided in these financial statements		
Acquisition of tangible fixed assets	<u>104,372</u>	<u>49,065</u>

24. 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 March 2019.

Contributions amounting to £36,723 were payable to the schemes at 31 August 2022 (2021 - £36,183) 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.

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

24. 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 2023.

The employer's pension costs paid to TPS in the year amounted to £184,128 (2021 - £176,710).

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 £184,000 (2021 - £179,000), of which employer's contributions totalled £145,000 (2021 - £141,000) and employees' contributions totalled £ 39,000 (2021 - £38,000). The agreed contribution rates for future years are 20.4 - 22.4 per cent for employers and 5.5 - 12.5 per cent for employees.

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

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

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

24. Pension commitments (continued)

Principal actuarial assumptions

West Thurrock Academy

	2022	<i>2021</i>
	%	%
Rate of increase in salaries	3.90	3.85
Rate of increase for pensions in payment/inflation	2.90	2.85
Discount rate for scheme liabilities	4.20	1.70
Inflation assumption (CPI)	2.90	2.60
RPI increase	3.15	2.85

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

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

Sensitivity analysis

West Thurrock Academy

	2022	<i>2021</i>
	£000	£000
Discount rate +0.1%	2,129	3,860
Discount rate -0.1%	2,261	4,106
Mortality assumption - 1 year increase	2,254	4,132
Mortality assumption - 1 year decrease	2,135	3,835

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

24. Pension commitments (continued)

Share of scheme assets

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

	At 31 August 2022	<i>At 31 August 2021</i>
	£	£
Equities	993,000	1,025,000
Gilts	34,000	40,000
Other bonds	78,000	75,000
Property	167,000	112,000
Cash and other liquid assets	53,000	45,000
Alternative assets	264,000	178,000
Other managed funds	175,000	128,000
Total market value of assets	1,764,000	1,603,000

The actual return on scheme assets was £5,000 (2021 - £285,000).

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

	2022	<i>2021</i>
	£	£
Current service cost	(396,000)	(330,000)
Interest income	29,000	21,000
Interest cost	(68,000)	(51,000)
Administrative expenses	(1,000)	(1,000)
Total amount recognised in the Statement of financial activities	(436,000)	(361,000)

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

	2022	<i>2021</i>
	£	£
At 1 September	3,981,000	3,059,000
Current service cost	396,000	330,000
Interest cost	68,000	51,000
Employee contributions	39,000	38,000
Actuarial (gains)/losses	(2,263,000)	534,000
Benefits paid net of transfers in	(27,000)	(31,000)
At 31 August	2,194,000	3,981,000

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

24. Pension commitments (continued)

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

	2022	<i>2021</i>
	£	£
At 1 September	1,603,000	<i>1,171,000</i>
Interest income	29,000	<i>21,000</i>
Actuarial gains/(losses)	(24,000)	<i>264,000</i>
Employer contributions	145,000	<i>141,000</i>
Employee contributions	39,000	<i>38,000</i>
Benefits paid net of transfers in	(27,000)	<i>(31,000)</i>
Administrative expenses	(1,000)	<i>(1,000)</i>
At 31 August	1,764,000	<i>1,603,000</i>

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

24. Pension commitments (continued)

Impact of the McCloud/Sargeant judgement on the Local Government Pension Scheme

An allowance was made in 2019 for the Court of Appeal judgement in relation to the McCloud & Sargeant cases which relate to age discrimination within the Judicial & Fire Pension schemes respectively. On 27 June 2019 the Supreme Court denied the Government's request for an appeal, and on 15 July 2019 the Government released a statement to confirm that it expects to have to amend all public service schemes, including the LGPS.

The estimated impact on the total liabilities at 31 August 2019 was allowed for as a past service cost and has resulted in a slight increase in the defined benefit obligation as at 31 August 2022.

This adjustment is an estimate of the potential impact on the Trust's defined benefit obligation as provided by the scheme's actuary.

On 13 May 2021, the Government issued a ministerial statement on the proposed remedy to be applied to LGPS benefits in response to the McCloud and Sargeant cases. It is not anticipated that there are any material differences between the approach underlying the estimated allowance in 2019 and the proposed remedy.

Guaranteed Minimum Pension (GMP) Equalisation

As a result of the High Court's Lloyds ruling on the equalisation of GMPs between genders, it is anticipated that the Fund will pay limited increases for members that have reached State Pension Age (SPA) by 6 April 2016, with the Government providing the remainder of the inflationary increase.

For members that reach SPA after this date, it has been assumed in the valuation that the Fund will be required to pay the entire inflationary increase. It is not therefore necessary to make any adjustments to the value placed on the liabilities as a result of the above outcome.

Goodwin case

Following a case involving the Teachers' Pension scheme, known as the Goodwin case, differences between survivor benefits payable to members with same-sex or opposite-sex survivors have been identified within a number of public sector pension schemes. As a result, the Government have confirmed that a remedy is required in all affected public sector pension schemes, which includes the LGPS.

It is anticipated that the impact on the value of LGPS liabilities as a whole, and for the majority of employers participating in the LGPS, will not be material. However, the impact on individual employers will vary depending on their specific membership profile.

Sufficient information is not currently available to assess the actual impact on the Academy Trust as such no provision has been included within these financial statements.

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

25. 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	<i>2021</i>
	£	£
Not later than 1 year	4,395	4,395
Later than 1 year and not later than 5 years	2,608	7,003
	7,003	11,398
	7,003	11,398

26. 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.

27. Related party transactions

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

T Begum, spouse of S Rahman, a trustee, was employed by West Thurrock Academy as a midday assistant and received remuneration totalling £2,968 during the year. S Rahman was not involved in the decision-making process regarding T Begum's appointment. T Begum is paid within the normal pay scale for her role and receives no special treatment as a result of her relationship to a trustee.

28. Controlling party

There is no ultimate controlling party.