

REGISTERED COMPANY NUMBER: 07552598 (England and Wales)

**Report of the Trustees and
Financial Statements for the Year Ended 31st August 2015
for
Belgrave St. Bartholomew's Academy**

Hardings
Chartered Accountants & Statutory Auditor
6 Marsh Parade
Newcastle-under-Lyme
Staffordshire
ST5 1DU

TUESDAY



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COMPANIES HOUSE

Belgrave St. Bartholomew's Academy

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for the Year Ended 31st August 2015**

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Belgrave St. Bartholomew's Academy

Reference and Administrative Details for the Year Ended 31st August 2015

Members

Susan Johnson (resigned March 2015)
Gillian Porter
Craig Wood
Christopher Brislen
Colin Hopkins

Trustees (Governors)

Susan Johnson (Chairperson and Foundation Governor)
*+(Resigned March 2015)
Gillian Porter (Chairperson from March 2015 and Foundation Governor)*+
Craig Wood (Vice Chair and Parent Governor)*
Christopher Brislen (Executive Principal)*+
Colin Hopkins (Lichfield Diocese Director of Education)
Julie Wood (Foundation Governor)+
Reverend Linda Walker (Foundation Governor)+
Barbara Morgan (Community Governor)+
Nazeem Akhtar (Parent Governor)+
Michelle Bridgwood (Parent Governor)+
John Collier (Teaching Staff Governor)*+
Lorraine Jones (Support Staff Governor)*
Lisa Sarikaya (Staff Governor) *+

* = members of the Strategic Development Committee

+ = members of the Standards, Policy and Curriculum Committee

Company Secretary

Charlotte Stokes

Responsible Officer

Johnny Anderson

Leadership Team

Executive Principal - Christopher Brislen
Principal - Lisa Sarikaya
Vice-principal - John Collier
Assistant principals - Kathryn Crawley, Kelly Deaville and Joanne Martin

Registered Office

Sussex Place
Longton
Stoke-on-Trent
Staffordshire
ST3 4TP

Registered company number

07552598(England & Wales)

Auditors

Hardings
Chartered Accountants
6 Marsh Parade
Newcastle-under-Lyme
Staffordshire
ST5 1DU

Solicitors

Stone King
16 St. John's Lane
London
EC1M 4BS
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Belgrave St. Bartholomew's Academy

**Reference and Administrative Details
for the Year Ended 31st August 2015**

Bankers

Lloyds Bank PLC
1 Fountain Square
Hanley
Stoke-on-Trent
ST1 1LE

Belgrave St. Bartholomew's Academy

Report of the Trustees for the Year Ended 31st August 2015

The trustees of Belgrave St Bartholomew's Academy (the "Trust") present their report together with the financial statements and auditor's report of the charitable company for the year ended 31st August 2015. The annual report serves the purpose of both a trustees' report and a directors' report under company law.

The trust operates an academy for pupils aged 3 to 11 serving a catchment area in Stoke on Trent. It has a pupil capacity of 480 and had a roll of 483 during the academic year 2014-2015.

Structure, governance and management

Governing document

The academy trust is a company limited by guarantee and an exempt charity with no share capital (registration no. 07552598). The Academy's Memorandum and Articles of Association are the primary governing documents of the academy trust. The trustees of Belgrave St Bartholomew's Academy are also the directors of the charitable company for the purposes of company law. The Charitable Company is known as Belgrave St Bartholomew's Academy. Details of the trustees/governors who served throughout the year are included in the Reference and Administrative Details on page 1&2.

Members' liability

Each member of the Trust 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.

Trustees' Indemnities

The Academy has its insurance with Zurich Municipal and has trustees/governor's liability indemnity insurance to the level of £2 million pounds.

Principal activities

The principal object and activity of the charitable company is the operation of Belgrave St Bartholomew's Academy to provide education for pupils of different abilities between the ages of 3 and 11. In accordance with the Articles of Association the charitable company has adopted a "Scheme of Government" approved by the Secretary of State for Education.

Recruitment and appointment of new trustees

Members of the Trust are nominated by either the Secretary of State for Children, Schools and Families (now Department for Education, DfE), or the Academy Trust. The articles of association require the members of the trust to appoint at least five trustees to be responsible for the statutory and constitutional affairs of the charitable company and the management of the Academy.

Induction and training of new trustees and governors

The training and induction provided for new trustees will depend on their existing experience. Where necessary induction will provide training on charity and educational legal and financial matters. All new trustees will be given a tour of the Academy and the chance to meet with staff and students. All trustees are provided with copies of policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as trustees. Induction tends to be done informally and is tailored specifically to the individual.

Belgrave St. Bartholomew's Academy

Report of the Trustees for the Year Ended 31st August 2015

Structure, governance and management

Organisational structure

The management structure in place for the year consisted of an Executive Principal, a Principal, a Vice-Principal and the equivalent of two full time Assistant Principal posts. These five posts constituted the Academy's Senior Leadership Team, with one upper pay spine teacher seconded to the team. The aim of the leadership structure was to devolve responsibility, increase accountability and encourage involvement in decision making at all levels. The Principal is the Accounting Officer.

The Strategic Development Committee is responsible for all financial and general governance matters related to the Trust. It also carries out tasks delegated down by the full Board of Trustees on strategic and capital expenditure projects.

The Governing Body is responsible for preparing the teaching and learning strategy, setting out the annual curriculum plan and suggest draft achievement targets for the Academy. It also monitors the curriculum, approves policies and procedures for the curriculum and staff performance management.

The Senior Leadership Team of the Academy is responsible for the day to day management of the Academy, for acting on the strategic decisions taken by the Board and subcommittees, ensuring an annual development plan is set out, monitored and carried out successfully.

Related parties

Belgrave St Bartholomew's is the lead school for Britannia Teaching School Alliance and the majority of the teaching school work is organised and delivered on site. Belgrave St Bartholomew's Academy is now an academy sponsor. St Bart's Multi Academy trust has three academies within the group - Cranberry Academy in Alsager, St Michael's Academy in Crewe and St Nathaniel's Academy in Stoke on Trent. The St Bart's academies are working closely together with Belgrave to develop a shared ethos and curriculum and BTSA provides training and support to all sponsored academies.

Risk management

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

Objectives and activities

Objectives and aims

The main objectives of the Academy during the twelve month period ended 31st August 2015 are summarised below:

- to ensure that every child enjoys the same high quality education in terms of resourcing, tuition and care;
- to raise the standard of educational achievement of all pupils;
- to improve the effectiveness of the Academy by keeping the curriculum and organisational structure under continual review;
- to provide value for money for the funds expended;
- to comply with all appropriate statutory and curriculum requirements;
- to maintain close links with industry and commerce; and
- to conduct the Academy's business in accordance with the highest standards of integrity, probity and openness

**Report of the Trustees
for the Year Ended 31st August 2015**

Objectives and activities

Strategies and activities

The Academy's main strategy is encompassed in its mission statement which is 'An achieving school and a caring community' This is articulated in our belief that education is preparation for life and we seek to prepare each child to face life beyond the Academy with confidence We aspire to set high standards for personal behaviour and self-discipline, with consideration, courtesy and respect for other people of all ages, races and cultures. We are concerned with the provision of exciting and quality learning experiences in a safe, secure and happy environment. We endeavour to achieve high standards in every aspect of Academy life by making the most efficient use of all the resources available

Each year the annual development plan sets out the detailed actions and timescales and intended impact required to deliver the short term objectives. The whole school priorities covering the period up to 31st August 2015 focused on -

- The New National Curriculum
- Assessment without levels
- Implementation of the Assertive Mentoring system
- Changes to SEN Code of Practice and its implications
- Developing pupil voice
- Develop network opportunities across the St Bart's Trust schools

The Academy has an action plan for developing practice in the four Ofsted areas -

- Achievement of pupils
- Quality of teaching
- Behaviour and safety
- Leadership and management

Each curriculum leader formulates their own action plan to identify three key areas for development for their subject during the period. These cover the key areas of -

- Literacy
- Numeracy
- Curriculum
- Creative Arts
- PE and Sport Development
- SEND
- ICT
- Foundation Stage

Public benefit

The trustees have considered the Charity Commission's guidance on Public Benefit. The key public benefit delivered by the Trust is the provision of a high quality of education to its students.

Beyond this, the Academy aims to offer an education for the whole individual providing exceptional opportunities for personal as well as academic success. In this the Academy seeks to provide for the cultural, physical, spiritual as well as academic development of students. The wide range of extra-curricular activities, educational trips and visits and partnership projects offered to - and taken up by - our students contribute to a school which is happy and in which students thrive.

In addition, the Academy is used as a resource by the local community. The Academy offers a wide range of family and adult learning opportunities which are being taken up by the school community. The site is used by community groups ranging from brownies and guides, churches, sports and arts.

Equal opportunities policy

The trustees recognise that equal opportunities should be an integral part of good practice within the workplace. The Academy aims to establish equal opportunity in all areas of its activities including creating a working environment in which the contribution and needs of all people are fully valued.

Belgrave St. Bartholomew's Academy

Report of the Trustees for the Year Ended 31st August 2015

Objectives and activities

Disabled persons

Ramps and disabled toilets are installed and door widths are adequate to enable wheelchair access to all areas of the Academy. The policy of the Trust is to support the employment of disabled persons both in the recruitment and by retention of employees who become disabled whilst in the employment of the Trust, as well as generally through training and career development. The Trust is also set up to receive disabled children and adapted equipment is in place for that purpose. Assessment of the available resources is done on a case by case basis.

Belgrave St. Bartholomew's Academy

Report of the Trustees for the Year Ended 31st August 2015

Strategic report

Achievement and performance

Charitable activities

The Academy had 483 pupils on role during this period. The Academy received 92 applications for the Reception intake for September 2015.

KS1 Results

	Level 2c+		Level 2b+		Level 3	
	2015 School	2015 National	2015 School	2014 National	2015 School	2014 National
Reading	92%	90%	85%	81%	29%	31%
Writing	86%	86%	70%	70%	12%	16%
Maths	100%	92%	86%	80%	18%	24%

KS2 Results

	2014 National	Level 4	Level 5	Level 6	2 levels progress	3 levels progress
Reading	89%	97%	31%	-	93%	33%
Writing	87%	83%	12%	-	96%	18%
SPAG	80%	88%	48%	-	-	-
Maths	87%	95%	36%	10%	89%	29%

(58 children)

83% achieved Level 4+ in Reading, Writing and Maths

The school is pleased with the 2015 results in both key stage one and two. The school put into place a range of strategies which included two additional teachers into the year 6 team and well planned and focused intervention groups. In Key stage 1 the school is in line or above national average in all subjects at level 2+ and 2b+ and is slightly below for Level 3 attainment. Attainment in Key Stage 2 writing was lower than attainment in the other subjects, however it is important to note that 96% of the cohort made the expected levels of progress.

Attendance of students was 95.84% in 2014/15 compared to 94.2 % in 2013/2014 and there were 6 children (5 in Reception and 1 who left the school in March so we were not able to increase this by the end of the year) who fell into the persistent absence category. Attendance this year has been greatly affected by a number of families taking unauthorised holidays in term time. 98 children missed 1011 teaching days due to taking holidays in term time. The academy has limited powers regarding these holidays as Stoke on Trent do not fine parents for taking holidays in term time. This is a whole school focus for 2015-2016 and we plan to work with the Local Authority to find a solution. The persistent absentee rate rising to 90% from September 2015 will also affect the school in terms of holidays in term time.

The Academy carefully monitored the implementation of its 2014/15 annual plan. Evaluation of the plan included analysis of the impact of the work completed and the progress of the school measured against its targets. Based on the review of the development plan it is clear that the Academy both delivered its plan and made good progress. This judgement was also supported by the school's comprehensive self-evaluation.

To ensure that standards are continually raised the Academy operates a rigorous monitoring and evaluation schedule which focuses on lesson observations, book and planning scrutiny and discussions with pupils. The vast majority of teachers have outstanding subject knowledge & experience which is continually being refined through focussed CPD and weekly professional development meetings; this enthuses and challenges most pupils and contributes to their progress.

98% of all teaching observed during the monitoring and evaluation cycle across the school was judged to be good or outstanding. The academy was judged as good with outstanding features at its last inspection in June 2013.

**Report of the Trustees
for the Year Ended 31st August 2015**

Strategic report

Achievement and performance

Charitable activities

The Academy has introduced the iAbacus software which is used for school self review and evaluation and for teachers and teaching assistants to audit themselves against the relevant national standards. All of the Academy staff had a performance management meeting to set targets and a review to complete the cycle and inform any pay progression decisions. An impact statement was completed against the two whole school targets and one individual target. The whole school targets for this period related to ensuring all teaching focused on accelerating pupil progress and developing the key basic skills of learning through the assertive mentoring system new cycle has begun and all staff have met with their performance manager reviewer to discuss the whole school targets and to set a personal target for the year.

Britannia Teaching School Alliance

A few of our headlines from 2014/2015

- Our School Direct programme, led by Gill Latos, trained 30 trainees, 100% of whom were judged "good" or better, with 40% judged "outstanding". All of them have secured jobs, which is a remarkable reflection of the quality of the training.
- Over 100 NQTs signed up to our programme of support and training - this is despite there being greater competition in the market place for this important work.
- We delivered training programmes to over 1,000 teachers and teaching staff across over 100 schools. John Collier, the lead for CPD, has developed a number of new training programmes as well as making links with CUREE (a research company), and The Key (on-line support for teachers and school leaders). The fact that both of these high profile companies want to work with BTSA is a sign of our increasing high profile in the CPD world.
- In our school-to-school support, led by Ian Hunt, we supported 38 schools across different local authorities and academy chains. We now have 30 Specialist Leaders of Education who support the lead headteachers.
- Last year, our Director, Andrew Warren, was elected to represent the West Midlands on the high profile Teaching Schools Council (TSC). His role opened the door to many new opportunities, not least for John Collier to share our practice on a national scale and for Gill Latos with Initial Training networks. In July, he became the Vice-Chair of the TSC and is looking forward to more opportunities to share the work we do

Going concern

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

Key financial performance indicators

Key Financial Performance Indicators

The main financial performance indicators are as follows:

- as the bulk of funding is based in pupils numbers, NOR is a key performance indicator
- staffing costs as a percentage of total income
- levels of cash held and projected to be held

Analysis of pupil data and test results confirm that the Governing Body has utilised its financial resources, including the Pupil Premium Grant, to ensure that the children achieve their best and meet their full potential.

Financial review

Reserves policy

The Academy holds reserves to ensure that it can continue to operate and meets its objectives throughout the year. The trustees consider the level of reserves appropriate for this purpose and review them regularly.

**Report of the Trustees
for the Year Ended 31st August 2015**

Strategic report

Financial review

Principal funding sources and financial performance

Most of the Academy's income is obtained from the DfE in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the DfE during the year ended 31st August 2015 and the associated expenditure are shown as restricted funds in the Statement of Financial Activities.

The Academy also receives grants for fixed assets from the DfE and its sponsors. In accordance with the Charities Statement of Recommended Practice - 'Accounting and Reporting by Charities' (SORP 2005), such grants are shown in the Statement of Financial Activities as restricted income in the fixed asset fund.

The restricted fixed asset fund balance is reduced by annual depreciation charges over the expected useful life of the assets concerned.

During the year ended 31st August 2015, total outgoing resources of £3,212,743 was not quite covered by recurrent grant funding from the EFA/DfE together with other incoming resources including funding and generated income of the BTSA of £3,193,952. The slight shortfall of income over expenditure for the year was £18,791 but this included a £47,000 movement on the Local Government Pension Scheme before taking account of the small actuarial gain of £7,000. This small deficit does not impact upon the detailed and tight budgeting and budget control procedures which have now been well imbedded in the Academy's daily financial management as the movements on the Local Government Pension scheme are largely beyond their control

A full provision has been made to cover the deficit of the Local Government pension scheme of £1,008,000 as at 31st August 2015. The Academy has entered into a programme of increased contribution rates in order to attempt to reduce the deficit.

The trustees are concerned with the very large deficit that the Local Government pension fund is reporting. The Actuary's assumptions are very much influenced with the latest international financial and economic crisis. The Academy is seeking comfort from the Government that the reported deficit will be ultimately be covered by the Treasury.

At 31st August 2015 the net book value of fixed assets was £573,674 and movements in tangible fixed assets are shown in note 14 to the financial statements. The assets were used exclusively for providing education and the associated support services to the pupils of the Academy.

The Academy held fund balances at 31st August 2015 of: £284,322 restricted funds offset by the LGPS deficit of £1,008,000. Additionally, the restricted fixed asset fund balance sat at £573,674 with £166,788 of unrestricted funds.

Investment policy and objectives

The academy continues to review the level of cash held at bank and is currently looking at investing some of these monies into accounts yielding higher rates of return.

Principal risks and uncertainties

The Governors have assessed the major risks to which the Academy is exposed, including provision of facilities and operational areas of the Academy and its finances including the Local Government Pension Scheme deficit. The Governors have implemented a number of systems to assess risks that the Academy faces, especially in operational areas (e.g. in relation to teaching, health & safety, bullying, school trips) and in relation to the control of finance. They have introduced systems, including operational procedure (e.g. vetting new staff, supervision of school grounds) and internal financial controls in order to minimise risk. Where significant risk still remains they have ensured they have adequate insurance cover. The Academy has an effective system of internal financial controls.

A risk register which is maintained at the Academy is reviewed at least annually by the Finance and Audit Committee and more frequently where necessary. The risk register identifies the key risks, the likelihood of those risks occurring, their potential impact on the Academy and the actions being taken to reduce and mitigate the risks. Risks are prioritised using a consistent scoring system

Financial and risk management objectives and policies

The Academy has continued to embed the system of internal control, including financial, operational and risk management which is designed to protect the Academy's assets and reputation.

Belgrave St. Bartholomew's Academy

Report of the Trustees for the Year Ended 31st August 2015

Strategic report

Financial and risk management objectives and policies

The Finance and Audit Committee undertakes a comprehensive review of the risks to which the Academy is exposed, including the Local Government Pension Scheme. They identify systems and procedures, including specific preventable actions which should mitigate any potential impact on the Academy. The internal controls are then implemented and the subsequent year's appraisal will review their effectiveness and progress against risk mitigation actions. In addition to the annual review, the Finance and Audit Committee will also consider any risks which may arise as a result of a new area of work being undertaken by the Academy. The Academy has engaged a responsible officer to carry out checks on the financial systems of the Academy as outlined in the Financial Handbook.

Future developments

The Academy will continue striving to provide the best possible education for all its students and to enable all children to achieve their potential. The Trust's core purpose is to deliver its strategic vision of providing exceptional opportunities for personal and academic success for its students and community. The Academy's plans (set out above) will ensure that its quality of provision of education and results both continue to improve in the next few years.

Funds held as custodian for others

The trust holds no such funds.

Statement as to disclosure of information to auditors

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the academy trust's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the academy trust's auditors are aware of that information.

Auditors

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

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 16th December 2015 and signed on the board's behalf by:



Gillian Porter - Chair of Trustees

Belgrave St. Bartholomew's Academy

Governance Statement for the Year Ended 31st August 2015

Scope of Responsibility

As trustees, we acknowledge we have overall responsibility for ensuring that Belgrave St. Bartholomew's 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.

We are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Academy and enable us to ensure the financial statements comply with the Companies Act. We also acknowledge responsibility for safeguarding the assets of the Academy and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:-

- The Academy is operating efficiently and effectively;
- Its assets are safeguarded against unauthorised use or disposition;
- The proper records are maintained and financial information used within the Academy or for publication is reliable;
- The Academy complies with relevant laws and regulations.

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 Belgrave St Bartholomew's Academy Trust and the Secretary of State for Education. The trustees are also responsible for reporting to the trustees any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the trustees' Report and in the Statements of trustees responsibilities. The trustees/governors have formally met 3 times during the year. Attendance during the year at meetings of the was as follows:

Trustees (Governors)	Meetings attended	Out of a possible
Susan Johnson (Chairman)	1	1
Gillian Porter (New Chairman)	2	3
Craig Wood	2	3
Christopher Brislen	3	3
Colin Hopkins (Trust Board Meeting)	1	1
Julie Wood	3	3
Reverend Linda Walker	3	3
Barbara Morgan	2	3
Gill Farnworth	2	3
Nazeem Akhtar	2	3
Michelle Bridgwood	2	3
John Collier	3	3
Lorraine Jones	3	3
Lisa Sarikaya	3	3

The Governing Body has completed the National Governors' Association Governing Body skills audit to assess the skills, knowledge and experience of the governing body to enable them to deliver the functions of the governing body effectively. The board of trustees intends to carry out a further review of its governance during the academic year 2015-2016.

The Strategic Development Committee is a sub committee of the main board of trustees and is responsible for all financial and general governance matters related to the Trust. It also carries out tasks delegated down by the full Board of Trustees on strategic and capital expenditure projects. Attendance at meetings in the year was as follows:

Trustees (Governors)	Meetings attended	Out of a possible
Susan Johnson	1	1
Gillian Porter	2	3
Craig Wood	2	3
Christopher Brislen	2	3
John Collier	3	3
Lorraine Jones	3	3
Lisa Sarikaya	3	3

**Governance Statement
for the Year Ended 31st August 2015**

Review of Value for Money

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

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

- The ultimate consideration of value for money is the achievement of the pupils when matched against a balanced budget. The Academy has regularly reviewed staff deployment to ensure that staff are working effectively to ensure the best possible outcomes for the children. Effective and efficient re-deployment of staff and resources enabled us to support all children.
- Employing new teaching staff a month before they are required to be a direct replacement for another teacher. Whilst this is an additional cost, this is more than offset by a thorough introduction to the school and improved knowledge of pupil learning.
- All avenues are considered when making purchases or entering into Service Level Agreements (SLA). SLAs are reviewed annually and alternatives sought to ensure that we obtain best value. Competitive tenders are sought where appropriate and these are chosen on the basis of best value. We carry out regular benchmarking activities to compare our expenditure against that of similar schools to help assess our performance.
- The Academy explores all opportunities to generate additional income including the hire of academy facilities, offering support to other schools and academies and the submission of appropriate grant applications. Surplus monies have begun to be actively managed and invested in term deposits.

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 be reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Belgrave St Bartholomew's Academy for the year ended 31st August 2015 and up to date of approval of the annual report and financial statements.

Capacity to Handle Risk

The board of trustees has reviewed the key risks to which the Academy is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees have implemented a number of systems to assess risks that the school faces, especially in the operational areas (e.g. in relation to teaching, health and safety, bullying and school trips) and in relation to the control of finance. They have introduced systems, including operational procedures (e.g. vetting of new staff and visitors, supervision of school grounds) and internal financial controls in order to minimise risk. Where significant financial risk still remains they have ensured they have adequate insurance cover. The Academy has an effective system of internal financial controls. The board of trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the year ending 31st August 2015 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the trustees.

The Risk and Control Framework

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

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

Belgrave St. Bartholomew's Academy

Governance Statement for the Year Ended 31st August 2015

The Risk and Control Framework

- identification and management of risks.

The board of trustees has considered the need for a specific internal audit function and have decided not to appoint an internal auditor. However, the trustees have appointed J. Anderson as Responsible Officer (RO). The RO's role includes giving advice on financial matters and performing a range of checks on the Academy's financial systems. On a quarterly basis, the RO reports to the board of trustees through the Strategic Development Committee on the operation of the systems of control and on the discharge of the board of trustees' financial responsibilities.


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 Responsible Officer;
- the work of the external auditor;
- the financial management and governance self-assessment process;
- the work of the executive managers within the academy trust who have responsibility of the development and maintenance of the internal control framework;

The accounting officer has been advised of the implications of the result of the review of the system of internal control by the Strategic Development Committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

Approved by order of the members of the board of trustees on 16th December 2015 and signed on its behalf by:



Gillian Porter - Chair of Trustees



Lisa Sarikaya - Accounting Officer

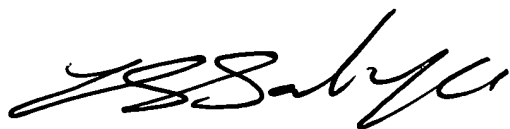
Belgrave St. Bartholomew's Academy

**Statement on Regularity, Propriety and Compliance
for the Year Ended 31st August 2015**

As accounting officer of Belgrave St. Bartholomew's Academy I have considered my responsibility to notify the academy trust board of trustees and the Education Funding Agency of material irregularity, impropriety and non-compliance with EFA terms and conditions of funding, under the funding agreement in place between the academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook.

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

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

A handwritten signature in black ink, appearing to read 'LSarikaya', is written over a horizontal line.

Lisa Sarikaya - Accounting Officer

16th December 2015

Belgrave St. Bartholomew's Academy

Statement of Trustees Responsibilities for the Year Ended 31st August 2015

The trustees (who act as governors of Belgrave St. Bartholomew's Academy and are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with the Annual Accounts Direction issued by the Education Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP 2005;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the academy trust will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the academy trust's transactions and disclose with reasonable accuracy at any time the financial position of the academy trust and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the academy trust 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 academy trust applies financial and other controls, which conform with the requirements both of propriety and of good financial management. They are also responsible for ensuring grants received from the EFA/DfE have been applied for the purposes intended.

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

Approved by order of the board of trustees on 16th December 2015 and signed on it's behalf by:



Gillian Porter - Chair of Trustees

Report of the Independent Auditors to the Members of Belgrave St. Bartholomew's Academy

We have audited the financial statements of Belgrave St. Bartholomew's Academy for the year ended 31st August 2015 on pages 19 to 40. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Accounts Direction 2014 to 2015 issued by the Education Funding Agency (EFA).

This report is made solely to the academy trust'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 trust'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 trust and the academy trust's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

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

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

Scope of the audit of the financial statements

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

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the academy trust's affairs as at 31st August 2015 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Academies Accounts Direction 2014 to 2015 issued by the EFA.

Emphasis of matter - Land and Buildings

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosure made in note 14 to the financial statements concerning the treatment of land and buildings.

Opinion on other matter prescribed by the Companies Act 2006


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

**Report of the Independent Auditors to the Members of
Belgrave St. Bartholomew's Academy**

Matters on which we are required to report by exception

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.



Timothy McNeal FCA (Senior Statutory Auditor)
for and on behalf of Hardings
Chartered Accountants & Statutory Auditor
6 Marsh Parade
Newcastle-under-Lyme
Staffordshire
ST5 1DU

16th December 2015

Independent Reporting Accountant's Assurance Report on Regularity to Belgrave St. Bartholomew's Academy and the Education Funding Agency

In accordance with the terms of our engagement and further to the requirements of the Education Funding Agency (EFA), as included in the Academies Accounts Direction 2014 to 2015, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Belgrave St. Bartholomew's Academy during the period 1st September 2014 to 31st August 2015 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 Belgrave St. Bartholomew's Academy and the EFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Belgrave St. Bartholomew's Academy and the EFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Belgrave St. Bartholomew's Academy and the EFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Belgrave St. Bartholomew's Academy's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Belgrave St. Bartholomew's Academy's funding agreement with the Secretary of State for Education and the Academies Financial Handbook, extant from 1st September 2014, 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 2014 to 2015. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 1st September 2014 to 31st August 2015 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

We conducted our engagement in accordance with the Academies Accounts Direction 2014 to 2015 issued by the EFA. We performed a limited assurance engagement as defined in our engagement letter.

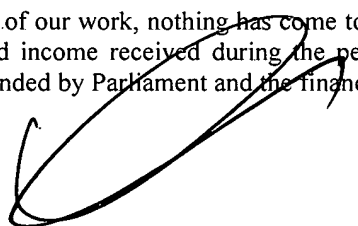
The objective of a limited assurance engagement is to perform such procedures as to obtain information and explanations in order to provide us with sufficient appropriate evidence to express a negative conclusion on regularity.

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

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

Conclusion

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the period 1st September 2014 to 31st August 2015 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



Hardings
Chartered Accountants
6 Marsh Parade
Newcastle-under-Lyme
Staffordshire
ST5 1DU

16th December 2015

Belgrave St. Bartholomew's Academy

**Statement of Financial Activities
for the Year Ended 31st August 2015**

				31/8/15	31/8/14
	Notes	Unrestricted fund £	Restricted Fixed Asset fund £	Restricted fund £	Total funds £
Incoming resources					
Incoming resources from generated funds					
Voluntary income	3	-	-	27,375	20,772
Activities for generating funds	4	18,697	-	98,789	130,033
Investment income	5	1,499	-	-	463
Incoming resources from charitable activities					
Academy's educational operations	6	-	9,288	3,038,304	2,823,812
Total incoming resources		20,196	9,288	3,164,468	2,975,080
Resources expended					
Costs of generating funds					
Fundraising trading: cost of goods sold and other costs	8	-	-	-	409
Charitable activities					
Academy's educational operations	9	-	61,274	3,076,295	2,659,639
Governance costs	10	-	-	75,174	53,085
Total resources expended	7	-	61,274	3,151,469	2,713,133
Net incoming resources before transfers		20,196	(51,986)	12,999	261,947
Gross transfers between funds	19	(40,000)	92,467	(52,467)	-
Net incoming/(outgoing) resources before other recognised gains and losses		(19,804)	40,481	(39,468)	261,947
Other recognised gains/losses					
Actuarial gains/losses on defined benefit schemes		-	-	7,000	(415,000)
Net movement in funds		(19,804)	40,481	(32,468)	(153,053)
Reconciliation of funds					
Total funds brought forward		186,592	533,193	(691,210)	181,628
Total funds carried forward		166,788	573,674	(723,678)	28,575

The notes form part of these financial statements

**Statement of Financial Activities - continued
for the Year Ended 31st August 2015**

Continuing operations

All incoming resources and resources expended arise from continuing activities.

Balance Sheet
At 31st August 2015

				31/8/15	31/8/14
	Notes	Unrestricted fund £	Restricted Fixed Asset fund £	Restricted fund £	Total funds £
Fixed assets					
Tangible assets	14	-	573,674	-	573,674
Current assets					
Debtors	15	-	-	151,381	129,989
Cash at bank and in hand		166,788	-	497,710	840,645
		<u>166,788</u>	<u>-</u>	<u>649,091</u>	<u>970,634</u>
Creditors					
Amounts falling due within one year	16	-	-	(364,769)	(507,252)
Net current assets		<u>166,788</u>	<u>-</u>	<u>284,322</u>	<u>463,382</u>
Total assets less current liabilities		166,788	573,674	284,322	996,575
Pension liability	20	-	-	(1,008,000)	(968,000)
Net assets/(liabilities)		<u>166,788</u>	<u>573,674</u>	<u>(723,678)</u>	<u>28,575</u>
Funds	19				
Unrestricted funds				166,788	186,592
Restricted funds				(150,004)	(158,017)
Total funds				<u>16,784</u>	<u>28,575</u>

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

The financial statements were approved by the Board of Trustees on 16th December 2015 and were signed on its behalf by:



Gillian Porter -Chair of Trustees

Belgrave St. Bartholomew's Academy

**Cash Flow Statement
for the Year Ended 31st August 2015**

	Notes	31/8/15 £	31/8/14 £
Net cash (outflow)/inflow from operating activities	22	(85,179)	445,941
Returns on investments and servicing of finance	23	1,499	463
Capital expenditure and financial investment	23	(92,467)	(152,997)
(Decrease)/increase in cash in the period		<u>(176,147)</u>	<u>293,407</u>

Reconciliation of net cash flow to movement in net debt

	24		
(Decrease)/increase in cash in the period		(176,147)	293,407
Change in net debt resulting from cash flows		(176,147)	293,407
Movement in net debt in the period		(176,147)	293,407
Net debt at 1st September		<u>840,645</u>	<u>547,238</u>
Net debt at 31st August		<u>664,498</u>	<u>840,645</u>

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31st August 2015**

1. Accounting policies

Accounting convention

The financial statements have been prepared under the historical cost convention in accordance with applicable United Kingdom Accounting Standards, the Charity Commission 'Statement of Recommended Practice: Accounting and Reporting by Charities' ('SORP 2005'), the Academies Accounts Direction 2014 to 2015 issued by EFA and the Companies Act 2006. A summary of the principal accounting policies, which have been applied consistently, except where noted, is set out below.

Going concern

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

Incoming resources

All incoming resources are recognised when the academy trust has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

Grants receivable

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

General Annual Grant is recognised in full in the year for which it is receivable and any unspent amount is reflected as a balance in the restricted general fund.

Capital grants are recognised when receivable and are not deferred over the life of the asset on which they are expended. Unspent amounts of capital grant are reflected in the balance in the restricted fixed asset fund.

Sponsorship income

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

Donations

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

Other income

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

Donated goods, facilities and services

The value of donated services and gifts in kind provided to the academy trust are recognised at their open market value in the period in which they are receivable as incoming resources, where the benefit to the academy trust can be reliably measured. An equivalent amount is included as expenditure under the relevant heading in the Statement of Financial Activities, except where the gift in kind was a fixed asset in which case the amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with academy trust's accounting policies.

**Notes to the Financial Statements - continued
for the Year Ended 31st August 2015**

1. Accounting policies - continued

Resources expended

Expenditure is recognised in the period in which a liability is incurred and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

All resources expended are inclusive of irrecoverable VAT.

Cost of generating funds

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

Charitable activities

These are costs incurred on the academy trust's educational operations.

Governance costs

These include the costs attributable to the academy trust's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Improvements to leasehold property	- 2% on cost
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on cost

Note that the small parcel of land acquired in the year to 31st August 2014 has not been depreciated.

Assets costing £250 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. The related grants are credited to a restricted fixed asset fund in the Statement of Financial Activities and carried forward in the Balance Sheet. Depreciation on such assets is charged to the restricted fixed asset fund in the Statement of Financial Activities so as to reduce the fund over the useful economic life of the related asset on a basis consistent with the academy trust's depreciation policy.

Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

Leasing

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

Taxation

The academy trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the academy trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Notes to the Financial Statements - continued
for the Year Ended 31st August 2015

1. Accounting policies - continued

Fund accounting

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

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

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

Pension costs and other post-retirement benefits

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

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the academy trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quinquennial valuations using a prospective benefit method. As stated in note 20, the TPS is a multi-employer scheme and the academy trust is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. The TPS is therefore treated as a defined contribution scheme and the contributions recognised as they are paid each year.

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

2. General annual grant

Under the funding agreement with the Secretary of State the academy was subject to limits at 31st August 2015 on the amount of GAG that could be carried forward from one year to the next. An amount equal to 12% of GAG could be carried forward, of which up to 2% could be used for general recurrent purposes, with any balance being available for premises/capital purposes.

The academy trust has not exceeded these limits during the year ended 31st August 2015.

3. Voluntary income

	Unrestricted funds	Restricted funds	31/8/15 Total funds	31/8/14 Total funds
	£	£	£	£
Donations	-	27,375	27,375	20,772

**Notes to the Financial Statements - continued
for the Year Ended 31st August 2015**

4. Activities for generating funds

	Unrestricted funds	Restricted funds	31/8/15 Total funds	31/8/14 Total funds
	£	£	£	£
Sales and fundraising events	1,253	-	1,253	1,884
Hire of facilities	756	-	756	539
Catering income	-	70,029	70,029	106,645
Before and after club	16,688	-	16,688	15,865
Staff insurance claims	-	17,458	17,458	5,100
Other	-	11,302	11,302	-
	<u>18,697</u>	<u>98,789</u>	<u>117,486</u>	<u>130,033</u>

5. Investment income

	Unrestricted funds	Restricted funds	31/8/15 Total funds	31/8/14 Total funds
	£	£	£	£
Deposit account interest	<u>1,499</u>	<u>-</u>	<u>1,499</u>	<u>463</u>

6. Incoming resources from charitable activities - academy's educational operations

	Unrestricted funds	Restricted funds	31/8/15 Total funds	31/8/14 Total funds
	£	£	£	£
Recharge of staff/services	-	173,748	173,748	70,363
BTSA generated income	-	339,619	339,619	239,916
Grants	-	2,534,225	2,534,225	2,513,533
	<u>-</u>	<u>3,047,592</u>	<u>3,047,592</u>	<u>2,823,812</u>

Notes to the Financial Statements - continued
for the Year Ended 31st August 2015

6. Incoming resources from charitable activities - academy's educational operations - continued

An analysis of grants received is given below:

	Unrestricted funds £	Restricted funds £	31/8/15 Total funds £	31/8/14 Total funds £
DfE/EFA revenue grant				
General Annual Grant(GAG)	-	1,718,204	1,718,204	1,777,913
Other DfE/EFA grants	-	243,859	243,859	256,050
	-	1,962,063	1,962,063	2,033,963
DfE/EFA capital grant				
Capital grant	-	9,288	9,288	9,394
Other government grant				
Local Authority Grants	-	194,321	194,321	173,919
BTSA grant funding	-	368,553	368,553	296,257
	-	562,874	562,874	470,176
	-	2,534,225	2,534,225	2,513,533

7. Resources expended

	Staff costs £	Non-pay expenditure Premises £	Other costs £	31/8/15 Total £	31/8/14 Total £
Costs of generating funds					
Fundraising trading: cost of goods sold and other costs	-	-	-	-	409
Charitable activities					
Academies educational operations					
Direct costs	1,801,558	348,327	197,583	2,347,468	1,979,604
Allocated support costs	312,292	266,394	211,415	790,101	680,035
	2,113,850	614,721	408,998	3,137,569	2,660,048
Governance costs including allocated support costs	47,000	-	28,174	75,174	53,085
	2,160,850	614,721	437,172	3,212,743	2,713,133

Notes to the Financial Statements - continued
for the Year Ended 31st August 2015

7. Resources expended - continued

Net resources are stated after charging/(crediting):

	31/8/15	31/8/14
	£	£
Auditors' remuneration	4,600	4,600
Depreciation - owned assets	61,274	76,796
Deficit on disposal of fixed asset	-	2,189
	<u> </u>	<u> </u>

8. Fundraising trading: cost of goods sold and other costs

	Unrestricted funds	Restricted funds	31/8/15 Total funds	31/8/14 Total funds
	£	£	£	£
Purchases	-	-	-	409
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

9. Resources expended from Charitable activities - academy's educational operations

	Unrestricted funds	Restricted funds	31/8/15 Total funds	31/8/14 Total funds
	£	£	£	£
Direct costs				
Teaching and educational support staff	-	1,801,558	1,801,558	1,659,091
Depreciation	-	39,974	39,974	48,787
Educational supplies	-	109,481	109,481	126,853
Staff development	-	23,663	23,663	53,926
Educational consultancy	-	1,991	1,991	20,450
Other direct costs	-	22,474	22,474	70,497
BTSA funds redistributed	-	97,000	97,000	-
BTSA direct costs	-	251,327	251,327	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	-	2,347,468	2,347,468	1,979,604
Allocated support costs				
Support staff costs	-	312,292	312,292	220,729
Depreciation	-	21,300	21,300	28,009
Loss on sale of assets	-	-	-	2,189
Technology costs	-	19,223	19,223	20,428
Recruitment and support	-	2,206	2,206	428
Maintenance of premises and equipment	-	86,591	86,591	101,075
Cleaning	-	42,483	42,483	30,785
Rent and rates	-	13,993	13,993	14,855
Energy costs	-	13,678	13,678	9,317
Insurance	-	29,510	29,510	35,474
Security and transport	-	16,682	16,682	16,842
Catering	-	168,686	168,686	151,429
Other support costs	-	63,457	63,457	48,475
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	-	790,101	790,101	680,035
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	-	3,137,569	3,137,569	2,659,639
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

**Notes to the Financial Statements - continued
for the Year Ended 31st August 2015**

10. Governance costs

	Unrestricted funds £	Restricted funds £	31/8/15 Total funds £	31/8/14 Total funds £
Staff costs	-	47,000	47,000	25,000
Accountancy	-	2,000	2,000	3,000
Auditors' remuneration	-	4,600	4,600	4,600
Legal and professional	-	21,574	21,574	20,485
	<u>-</u>	<u>75,174</u>	<u>75,174</u>	<u>53,085</u>

11. Trustees' remuneration and benefits

Trustees and staff governors only receive remuneration in respect of services they provide undertaking the roles of Principal and staff and not in respect of their services as governors or trustees. Other governors/trustees did not receive any payments, from the academy in respect of their role as governors. The value of trustees'/governors' remuneration was as follows:

	2015	2014
C. Brislen (Executive Principal/trustee)	£90,000-£95,000	£85,000-£90,000
L. Sarikaya (Principal/governor)	£70,000-£75,000	£65,000-£70,000
J.Collier (Vice principal/governor)	£55,000-£60,000	£55,000-£60,000
Employer pension contributions for each of the above for both 2015 and 2014	£10,000-£15,000	
L.Jones (Staff governor)	£15,000-£20,000	£15,000-£20,000
J Wood (Foundation governor)	£10,000-£15,000	£10,000-£15,000
Employer pension contributions for each of the above for both 2015 and 2014	£0-£5,000	

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st August 2015 nor for the year ended 31st August 2014.

Belgrave St. Bartholomew's Academy

Notes to the Financial Statements - continued for the Year Ended 31st August 2015

12. Staff costs

	31/8/15	31/8/14
	£	£
Wages and salaries	1,738,303	1,549,121
Social security costs	114,323	103,370
Other pension costs	308,224	252,329
	<u>2,160,850</u>	<u>1,904,820</u>

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

	31/8/15	31/8/14
Teachers	19	20
Administration and support	33	27
Management	8	7
	<u>60</u>	<u>54</u>

The number of employees whose emoluments fell within the following bands was:

	31/8/15	31/8/14
£60,001 - £70,000	-	1
£70,001 - £80,000	2	1
£80,001 - £90,000	-	1
£90,001 - £100,000	1	-
	<u>3</u>	<u>3</u>

The above 3 employees participated in the Teachers' Pension Scheme and during the year.

Belgrave St Bartholomew's Academy employs the management St Bart's Multi-Academy Trust. The staff costs and numbers are represented accordingly within the financial statements of Belgrave St Bartholomew's Academy as the employer following advice from the EFA. Recharges are made to St Bart's Multi-Academy Trust for the costs attributed to the management on a monthly basis and these are recognised under the appropriate heading in St Bart's Multi-Academy Trust's financial statements.

13. Trustees' and officers' insurance

In accordance with normal commercial practice the Academy has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy business. The insurance provides cover up to £2,000,000. The cost of this insurance is included in the total insurance cost.

Notes to the Financial Statements - continued
for the Year Ended 31st August 2015

14. Tangible fixed assets

	Freehold land £	Improvements to leasehold property £	Fixtures and fittings £	Computer equipment £	Totals £
Cost					
At 1st September 2014	8,809	395,578	119,241	174,389	698,017
Additions	-	37,498	38,524	25,733	101,755
At 31st August 2015	8,809	433,076	157,765	200,122	799,772
Depreciation					
At 1st September 2014	-	8,607	40,285	115,932	164,824
Charge for year	-	7,914	21,994	31,366	61,274
At 31st August 2015	-	16,521	62,279	147,298	226,098
Net book value					
At 31st August 2015	8,809	416,555	95,486	52,824	573,674
At 31st August 2014	8,809	386,971	78,956	58,457	533,193

The land and buildings from which the Academy operates is largely owned by the Lichfield Diocese and a small parcel of land owned by Stoke-on-Trent City Council.

Following a review of the lease agreements and discussion with the Diocese, it has been agreed that the risks and rewards of ownership in respect of the land and buildings owned by the Diocese, have not been substantially transferred to the Academy Trust and therefore remain off the balance sheet.

The above is in line with advice provided by the Diocese but is contrary to advice from the EFA. Whilst the Diocese are in discussion with the EFA to agree how such assets should be treated and disclosed, the Trust has determined that they should be accounted for in accordance with the instructions of the Diocese.

Just before the year end, the Trust commissioned a professional valuation of the land and buildings owned by the Diocese. The land and buildings were valued at £4,610,518.

The land value included above represents a small parcel of land acquired from Stoke-on-Trent City Council during the year to 31st August 2014.

15. Debtors: amounts falling due within one year

	31/8/15 £	31/8/14 £
Trade debtors	4,686	16,181
VAT	47,091	46,343
Prepayments and accrued income	99,604	67,465
	<u>151,381</u>	<u>129,989</u>

**Notes to the Financial Statements - continued
for the Year Ended 31st August 2015**

16. Creditors: amounts falling due within one year

	31/8/15	31/8/14
	£	£
Trade creditors	118,047	147,646
Social security and other taxes	34,208	32,086
Other creditors	-	132,280
St. Bart's MAT	-	92,586
Accruals and deferred income	212,514	102,654
	<u>364,769</u>	<u>507,252</u>

Deferred Income

	£
Deferred income as at 1st August 2014	66,724
Resources deferred in the year	193,609
Amounts released from previous years	<u>(66,724)</u>
Deferred income as at 31st August 2015	<u>193,609</u>

At the balance sheet date, the academy was holding funds from the EFA in respect of the Universal Free School Meals commencing in September 2015 along with an element of DFC and funding for the BTSA for the period up to the summer of 2016.

17. Operating lease commitments

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

	Other operating leases	
	31/8/15	31/8/14
	£	£
Expiring:		
Between one and five years	<u>11,400</u>	<u>11,400</u>

18. Members' liability

Belgrave St. Bartholomew's Academy is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £10 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

Notes to the Financial Statements - continued
for the Year Ended 31st August 2015

19. Movement in funds

	At 1/9/14 £	Net movement in funds £	Transfers between funds £	At 31/8/15 £
Unrestricted funds				
Unrestricted fund	186,592	20,196	(40,000)	166,788
Restricted funds				
General Annual Grant (GAG)	32,498	2,522	(10,821)	24,199
Other DfE/EFA grants	-	25,960	-	25,960
Pension deficit	(968,000)	(40,000)	-	(1,008,000)
BTSA	244,292	31,517	(41,646)	234,163
Restricted Fixed Asset fund	533,193	(51,986)	92,467	573,674
	(158,017)	(31,987)	40,000	(150,004)
TOTAL FUNDS	<u>28,575</u>	<u>(11,791)</u>	<u>-</u>	<u>16,784</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted fund	20,196	-	-	20,196
Restricted funds				
General Annual Grant (GAG)	1,718,205	(1,715,683)	-	2,522
Other DfE/EFA grants	243,859	(217,899)	-	25,960
Local authority grants	194,321	(194,321)	-	-
BTSA	708,172	(676,655)	-	31,517
Other	299,911	(299,911)	-	-
Restricted Fixed Asset fund	9,288	(61,274)	-	(51,986)
Pension deficit	-	(47,000)	7,000	(40,000)
	3,173,756	(3,212,743)	7,000	(31,987)
TOTAL FUNDS	<u>3,193,952</u>	<u>(3,212,743)</u>	<u>7,000</u>	<u>(11,791)</u>

**Notes to the Financial Statements - continued
for the Year Ended 31st August 2015**

19. Movement in funds - continued

Purposes of unrestricted funds

Included in unrestricted funds is income generated from the before and after club hire of facilities, fundraising events etc. which have no specific restriction attached to them. These funds are available for the Academy to use as deemed appropriate.

Purposes of restricted funds

Income for Educational visits is received for children attending school trips etc.

Catering income represents money received for pupil/adult school dinners and breakfast sales.

The General annual grant is used in the general running of the school in line with the requirements of the funding agreement with Secretary of State. The academy was subject to a limit on the amount of GAG that it could carry forward at 31st August 2015. See note 2 for further details.

Included within other DfE/EFA are amounts received in respect of pupil premium and UIFSM.

The Capital grant is not solely for the purpose of fixed assets but an allowance to cover the maintenance and improvements to the Academy's buildings and facilities.

Included within local government and other funding are grants to support nursery/early year's funding, special educational needs.

As referred to in the Trustees' report, the Academy is a designated national teaching school and the above funds represent grants and funding receivable for the Britannia Teaching School Alliance (BTSA) and further self generated funds through the provision of teacher training, CPD, school to school support and leadership development.

The pension reserve represents the deficit on the local government pension scheme.

Purposes of restricted fixed assets funds

The restricted fixed asset fund reflects resources received by the academy to acquire assets for continuing use and furtherance of the academy's aim and objectives. Resources expended reflect the associated depreciation charges as set out in the accounting policies.

20. Pension and similar obligations

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

The pension costs are assessed in accordance with the advice of independent qualified actuaries. The latest actuarial valuation of the TPS related to the period ended 31st March 2012 and of the LGPS 31st March 2013.

Contributions amounting to £Nil (2014: £29,805) were payable to the schemes at 31st August 2015 and are included within creditors.

**Notes to the Financial Statements - continued
for the Year Ended 31st August 2015**

**20. Pension and similar obligations
- continued**

**Teachers' pension scheme
Introduction**

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

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

Valuation of the Teachers' Pension Scheme

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

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

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

The pension costs paid to TPS in the period amounted to £142,000 (2014: £133,000).

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

Under the definitions set out in Financial Reporting Standard (FRS 17) Retirement Benefits, the TPS is a multi-employer pension scheme. The trust has accounted for its contributions to the scheme as if it were a defined contribution scheme. The trust has set out above the information available on the scheme.

Local government pension scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31st August 2015 was £153,000, of which employer's contributions totalled £119,000 and employees' contributions totalled £34,000. The agreed contribution rates for future years are 20.2% for employers and the contribution for employees is dependant upon salary banding.

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 18th July 2013.

Notes to the Financial Statements - continued
for the Year Ended 31st August 2015

20. Pension and similar obligations
- continued

The amounts recognised in the balance sheet are as follows:

	Defined benefit pension plans	
	31/8/15	31/8/14
	£	£
Present value of funded obligations	(1,972,000)	(1,763,000)
Fair value of plan assets	964,000	795,000
	<u>(1,008,000)</u>	<u>(968,000)</u>
Deficit	<u>(1,008,000)</u>	<u>(968,000)</u>
Liability	<u><u>(1,008,000)</u></u>	<u><u>(968,000)</u></u>

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

	Defined benefit pension plans	
	31/8/15	31/8/14
	£	£
Current service cost	147,000	105,000
Interest cost	68,000	61,000
Expected return	(49,000)	(47,000)
	<u>166,000</u>	<u>119,000</u>
Actual return on plan assets	<u>25,000</u>	<u>100,000</u>

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

	Defined benefit pension plans	
	31/8/15	31/8/14
	£	£
Defined benefit obligation	(1,763,000)	(1,256,000)
Current service cost	(147,000)	(105,000)
Contributions by scheme participants	(34,000)	(30,000)
Interest cost	(68,000)	(61,000)
Actuarial losses/(gains)	31,000	(319,000)
Benefits paid	9,000	8,000
	<u>(1,972,000)</u>	<u>(1,763,000)</u>

Notes to the Financial Statements - continued
for the Year Ended 31st August 2015

20. Pension and similar obligations
- continued

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

	Defined benefit pension plans	
	31/8/15	31/8/14
	£	£
Fair value of scheme assets	795,000	728,000
Contributions by employer	119,000	94,000
Contributions by scheme participants	34,000	30,000
Expected return	49,000	47,000
Actuarial gains/(losses)	(24,000)	(96,000)
Benefits paid	(9,000)	(8,000)
	<u>964,000</u>	<u>795,000</u>

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

	Defined benefit pension plans	
	31/8/15	31/8/14
	£	£
Equities	713,000	604,000
Bonds	106,000	103,000
Property	87,000	64,000
Cash	58,000	24,000
	<u>964,000</u>	<u>795,000</u>

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

	31/8/15	31/8/14
Discount rate	3.8%	3.7%
Expected return on scheme assets	3.8%	5.6%
Future salary increases	4.6%	4.5%
Future pension increases	2.7%	2.7%
Inflation assumption	2.9%	2.9%
Commutation of pensions to lump sums	50%	50%

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

	At 31/8/15	At 31/8/14
Retiring today		
Males	22.1	22.1
Females	24.3	24.3
Retiring in 20 years		
Males	24.3	24.3
Females	26.6	26.6

Notes to the Financial Statements - continued
for the Year Ended 31st August 2015

20. Pension and similar obligations
- continued

Amounts for the current and previous two periods are as follows:

	31/8/15 £	31/8/14 £	31/8/13 £
Defined benefit pension plans			
Defined benefit obligation	(1,972,000)	(1,763,000)	(1,256,000)
Fair value of scheme assets	964,000	795,000	728,000
Deficit	(1,008,000)	(968,000)	(528,000)
Experience adjustments on scheme liabilities	(24,000)	(28,000)	-
Experience adjustments on scheme assets	3,000	(96,000)	55,000

Belgrave St. Bartholomew's Academy

Notes to the Financial Statements - continued for the Year Ended 31st August 2015

21. Related party disclosures

Owing to the nature of the academy trust's operations and the composition of the board of trustees being drawn from local public sector and private organisations, transactions may take place with organisations in which a trustee has an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the academy trust's financial regulations and procurement procedures.

Belgrave St. Bartholomew's Academy is closely connected to St. Bart's Multi-Academy Trust, sharing a number of members and trustees. The central function of St. Bart's Multi-Academy Trust is based at Belgrave St. Bartholomew's Academy and staff and central services are recharged from Belgrave St. Bartholomew's Academy as required.

Belgrave St. Bartholomew's Academy is itself a member of St. Bart's Multi-Academy Trust along with representation from the Lichfield Diocesan Board of Education. Additionally, Susan Johnson was a member of both organisations

The following individuals are also trustees of both organisations:

Trustee	Position at Belgrave St. Bartholomew's	Position at St. Bart's MAT
Susan Johnson	Chairperson (resigned March 2015)	Vice-Chairperson (resigned March 2015)
Christopher Brislen	Executive Principal	Chief Executive Officer
Colin Hopkins	Lichfield Diocese Director of Education	Lichfield Diocese Director of Education
Lisa Sarikaya	Principal/Head of School	-

As described in last years' report, St. Bart's Multi-Academy Trust was incorporated on 16th October 2013 and opened its first Academies on 1st November 2013. During the period leading up to the incorporation, funding was received from the EFA and was paid directly into the bank account of Belgrave St. Bartholomew's Academy. This funding was used by Belgrave St. Bartholomew's Academy to cover the set-up costs and legal expenses which it had incurred in connection up with the formation of St. Bart's Multi-Academy Trust. A summary of the position is shown below:

Funding received from the EFA	£130,000
Legal expenses and set-up costs incurred	£37,414
	<hr/>
Amount due to St. Bart's Multi- Academy Trust at 31/08/14	£92,586
Amount repaid during year to 31/08/15	(£92,586)
	<hr/>
Balance due at 31/08/15	£Nil
	<hr/> <hr/>

In addition to the formation and set-up costs, a number of other transactions took place during the year as follows:

From Belgrave St. Bartholomew's to St. Bart's Multi-Academy Trust	Transaction Value	Due at 31/08/15	Transaction Value	Due at 31/08/14
Services of the BTSA	£13,732	-	£27,076	£1,390
Sale of fixed assets	-	-	£1,525	-
Recharge of central services	£187,358	£14,910	£58,000	-
From St. Bart's Multi-Academy Trust to Belgrave St. Bartholomew's	Transaction Value	Due at 31/08/15	Transaction Value	Due at 31/08/14
Services to the BTSA	27,884	-	£2,125	£1,625
Other	£8,825	-	-	-

Notes to the Financial Statements - continued
for the Year Ended 31st August 2015

22. Reconciliation of net (outgoing)\incoming resources to net cash (outflow)/inflow from operating activities

	31/8/15 £	31/8/14 £
Net (outgoing)\incoming resources	(18,791)	261,947
Depreciation charges	61,274	76,796
Loss on disposal of fixed assets	-	2,189
Capital grants from DfE/EFA	(9,288)	(9,394)
Interest received	(1,499)	(463)
(Increase)/decrease in debtors	(21,392)	22,479
(Decrease)/increase in creditors	(142,483)	67,387
Difference between pension charge and cash contributions	47,000	25,000
Net cash (outflow)/inflow from operating activities	(85,179)	445,941

23. Analysis of cash flows for headings netted in the cash flow statement

	31/8/15 £	31/8/14 £
Returns on investments and servicing of finance		
Interest received	1,499	463
Net cash inflow for returns on investments and servicing of finance	1,499	463
Capital expenditure and financial investment		
Purchase of tangible fixed assets	(101,755)	(163,916)
Capital grants from DfE/EFA	9,288	9,394
Sale of tangible fixed assets	-	1,525
Net cash outflow for capital expenditure and financial investment	(92,467)	(152,997)

24. Analysis of changes in net debt

	At 1/9/14 £	Cash flow £	At 31/8/15 £
Net cash:			
Cash at bank and in hand	840,645	(176,147)	664,498
Total	840,645	(176,147)	664,498