

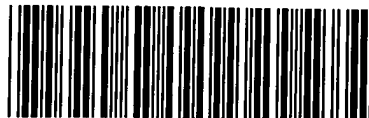
Montsaye Community Learning Partnership

Registered number: 07670511

Trustees report and financial statements

For the year ended 31 August 2015

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MONT SAYE COMMUNITY LEARNING PARTNERSHIP
(A Company Limited by Guarantee)

CONTENTS

| | Page |
|---|----------------|
| Reference and Administrative Details of the Academy, its Trustees and Advisers | 1 |
| Trustees' Report | 2 - 22 |
| Governance Statement | 23 - 26 |
| Statement on Regularity, Propriety and Compliance | 27 |
| Trustees' Responsibilities Statement | 28 |
| Independent Auditors' Report | 29 - 30 |
| Independent Reporting Accountant's Assurance Report on Regularity | 31 - 32 |
| Consolidated Statement of Financial Activities | 33 |
| Consolidated Balance Sheet | 34 |
| Academy Balance Sheet | 35 |
| Consolidated Cash Flow Statement | 36 |
| Notes to the Financial Statements | 37 - 61 |

MONTSAYE COMMUNITY LEARNING PARTNERSHIP
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE TRUST, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2015

Members

Rev A Ward
Mr M Payne
Miss L Tod
Peterborough Diocese Church Schools Trust (7916201)

Trustees

Mrs P Hunt (resigned 20 October 2014)
Miss L Tod, Chair (resigned 21 September 2015)
Rev A Ward
Ms A Davey
Mrs J Moore, Chair
Mr J Cumming, Principal
Mr A Bindley (appointed 21 September 2015)
Mr D J Wilkinson (appointed 21 September 2015)
Mr T G Howe (appointed 21 September 2015)

Company registered number

07670511

Principal and registered office

Greening Road, Rothwell, Kettering, Northamptonshire, NN14 6BB

Company secretary

Mr P Leaver

Strategic Advisory Board

Rev A Ward, (Chair of Governors, Montsaye Academy)
Mr J Cumming, (Montsaye Academy Principal)
Mrs M Payne, (Chair of Governors, Havelock Junior School to 24 June 2015)
Mr K Dicken, (Head, Havelock Junior School to 24 June 2015)
Mr P Burnett, (Chair of Governors, Havelock Infant School, then Havelock Schools from 25 June 2015)
Mrs A Davey, (Head, Havelock Infant School, Executive Head Havelock Schools from 25 June 2015)
Mr S Biddlecombe, (Chair of Governors, Loatlands Primary School)
Mr A Izzard, (Head, Loatlands Primary School)
Mrs L Pruden, (Chair of Governors, Rushton Primary School)
Mrs A Willis, (Head, Rushton Primary School)
Mr I Jelley, (Chair of Governors, Rothwell Victoria Primary Learning Partnership)
Mr L Hurling, (Executive Head, Rothwell Victoria Primary Learning Partnership)
Mr L Dale, (Chair of Governors, Wilbarston CofE Primary School)
Mrs A Green, (Head, Wilbarston CofE Primary School)

Independent auditors

Mazars LLP, Park View House, 58 The Ropewalk, Nottingham, NG1 5DW

Bankers

Lloyds Banking Group, 3-4 Market Street, Kettering, Northamptonshire, NN16 0AH

Solicitors

Winckworth Sherwood LLP, Minerva House, 5 Montague Close, London, SE1 9BB

MONT SAYE COMMUNITY LEARNING PARTNERSHIP
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2015

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements and Auditors' Report of Montsaye Community Learning Partnership (the academy and the group) for the ended 31 August 2015. The Trustees confirm that the Annual Report and financial statements of the academy and the group comply with the current statutory requirements, the requirements of the academy and the group's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005. The annual report serves the purposes of both a trustees' report and a directors' report under company law.

The trust operates 7 primary schools, 1 secondary school and a trading subsidiary called the Montsaye Community Sports Centre Ltd all serving the Rothwell, Desborough and surrounding villages in north of Northamptonshire. It has a combined student capacity of 3202 and had a roll of 2944 in the Autumn 2015 census.

Structure, governance and management

a. Constitution

The trust is a company limited by guarantee (registration number 07670511) and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the academy trust. The trustees of Montsaye Community Learning Partnership are also the directors of the charitable company for the purposes of company law. The charitable company is known as Montsaye Community Learning Partnership. Montsaye Community Sports Centre Limited (registration number 08239294) is a separate trading subsidiary and is wholly owned by the trust.

The Members of the company comprise an original member from the former single academy structure (Montsaye Academy), the Chair of the Trust Board, the Chair of the Strategic Advisory Board and the Peterborough Diocese Church Schools Trust.

The Partnership has a Scheme of Delegation in place that empowers the affairs of the organisation to be managed through the Trust Board which contains five trustees. The trustees are advised by the Strategic Advisory Board which comprises the Principal/Headteachers and Chairs of Governors from each of the constituent schools who are:

| | | |
|--------------------------|--------------------------------|---------------------------------|
| Montsaye Academy | Havelock Infant School | Havelock Junior School |
| Loatlands Primary School | Rothwell Junior School | Rothwell Victoria Infant School |
| Rushton Primary School | Wilbarston CofE Primary School | |

The Strategic Advisory Board membership is completed by the Principal Finance Officer for the trust.

Details of who served the Partnership throughout the period 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. Method of recruitment and appointment or election of Trustees

The members of the trust were appointed by election from the members of the antecedent trust. They became the signatories to the Memorandum of Association and there have been no changes in year.

MONT SAYE COMMUNITY LEARNING PARTNERSHIP
(A Company Limited by Guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2015

The members may agree unanimously in writing to appoint such additional members as they think fit in accordance with the Articles.

The recruitment of new members is a process controlled by the members, in consultation with the Trust Board and Strategic Advisory Board, which is handled through the medium of general meetings. The recruitment of the initial trustees for the Multi Academy Trust was conducted by a panel of governors from schools within the proposed Multi Academy Trust and approved by the members.

Additional and co opted trustees may be appointed by the trustees in accordance with the Articles of Association which require there to be a minimum of three trustees. The trust requires that the Strategic Advisory Board and any relevant professional advisor, are consulted in the process of recruitment to ensure that the trustees possess the necessary skills and experience. This is done by way of application by the potential trustee which is considered by the Strategic Advisory Board who will make recommendations to the trust.

d. Policies and procedures adopted for the induction and training of Trustees

The initial trustees were all serving on governing bodies before conversion to Multi Academy Trust status some with prior experience as trustees and members. Trustees have attended briefings provided by professional legal and financial advisors concentrating on the aspects of Company Law and Charities Law that affect their roles as trustees as well as specific financial responsibilities derived from the Academies Financial Handbook.

There have been changes to the trustees during the year as noted on page 1 and a recruitment process is currently underway with a view to increasing the number of trustees from September 2015. The aim being to provide further independent, professional skills to the board.

The clerk to the trustees is responsible for arranging a programme of induction and training. Typically this is provided for internally by academy staff but is complemented by professional legal and financial advisors, external courses and meetings. The trust has purchased an online governance training package that is suitable for trustees and Local Governing Bodies on the more general aspects of school governance.

e. Organisational structure

The Members have overall responsibility for the trust. Through the Scheme of Delegation, the decision making for the trust has been delegated to the trustees on the Trust Board with the members retaining the responsibility to amend the governing instruments of the trust only.

The Trust Board has overall responsibility and ultimate decision making authority for all the work of the trust, including the establishing and running of schools. This is largely exercised through strategic planning and the setting of policy. It is managed through business planning, monitoring of budgets, performance management, the setting of standards and the implementation of quality management processes. The Trust Board has the power to direct change where required.

Operational management is delegated through the Scheme of Delegation to the Local Governing Bodies including their Principal/Head Teachers and senior managers. The Principal of Montsaye Academy has been appointed Accounting Officer.

The trust structure also encompasses the Strategic Advisory Board which is made up of the Principals/Heads and Chair of Governors of each constituent school. It provides a non executive function advising the trustees on matters affecting all schools within the MAT and any localised issues.

MONTsayE COMMUNITY LEARNING PARTNERSHIP
(A Company Limited by Guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2015

f. Connected organisations, including related party relationships

The constituent schools are members of the Montsaye Cluster Area Improvement Partnership which is a working group consisting of the Montsaye Academy Principal and the Headteachers of 12 junior and infant feeder schools. The cluster had shared residual financial resources which in general terms were managed and operated by MCLP staff. With no new funding for the activities of the cluster and limited residual funds, activities have been severely restricted. Historical aims were to work together to raise standards in line with the LA priorities, whilst keeping the LA informed of the responsible use of the devolved funds against the progress being made. The priorities of the cluster are:

- Improving Early Years outcomes
- Improving KS2 outcomes
- Improving KS4 outcomes
- Improving outcomes for minority and vulnerable groups
- 14-19 developments and outcomes
- Reduction in the number of schools in OfSTED categories and of concern to the LA.

Without further funding, this partnership is likely to cease when residual funding is exhausted.

In order to broaden the curriculum offer for post 16 students, Montsaye Academy has developed collaborative working with Southfield School and The Latimer Arts College. There are therefore, some sharing of resources, both human and financial, to enable students to access the full range of subjects available in the three schools..

Montsaye Community Sports Centre Ltd (Company number 08239294) is a wholly owned trading subsidiary of the trust.

g. Trustees' indemnities

A trustee and a member of any Local Governing Body may benefit from any indemnity insurance purchased at the trust's expense to cover the liability of the trustees and members of the Local Governing Body which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default or breach of trust or breach of duty of which they may be guilty in relation to the trust: Provided that any such insurance shall not extend to: (i) any claim arising from any act or omission which trustees or the Local Governing Body knew to be a breach of trust or breach of duty or which was committed by the trustees or members of the Local Governing Body in reckless disregard to whether it was a breach of trust or breach of duty or not; and (ii) the costs of any unsuccessful defence to a criminal prosecution brought against the trustees or the Local Governing Body in their capacity as trustees of the Company. Further, this Article does not authorise a trustee or a member of a Local Governing Body to benefit from any indemnity insurance that would be rendered void by any provision of the Companies Act 2006, the Charities Act 2011 or any other provision of law.

Objectives and Activities

a. Objects and aims

The trust's principal activities are set out in its articles of association and state that the objects are restricted to the following:

- To advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing schools offering a broad and balanced curriculum.
- To promote for the benefit of the inhabitants of the local community who have need by reason of their youth, age, infirmity or disability, financial hardship or social and economic circumstances or for the public at large the provision of facilities for recreation or other leisure time activities in the interests of social welfare and with the object of improving the condition of life of the said inhabitants.

MONTSAYE COMMUNITY LEARNING PARTNERSHIP
(A Company Limited by Guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2015

b. Objectives, strategies and activities

In order to pursue stated objectives, the Trust Board approves strategic plans both annual and longer term. During the period the key aims and strategies were as follows:

Teaching and Learning

- To increase the proportions of good and outstanding teaching across the MAT and share good practice across the trust
- To improve pupil progress in Maths and literacy
- To improve the coherence of assessment for pupils across the MAT

Behaviour and Safety

- To improve engagement with families, particularly hard to reach families
- To develop pathways of support across the MCLP in the light of SEND changes

Leadership and Management

- To develop leaders at all levels within MAT schools.
- To develop collaboration, the MCLP brand and what it means to be a trust

c. Public benefit

The trustees have considered the Charity Commission's guidance on public benefit. The key public benefit delivered by the trust is the maintenance and development of the high quality education provided by the schools, to the young people of the community. In doing this the trust not only offers a broadly-based academic education but aims to educate the whole individual. A wide-range of extra-curricular activities, educational trips, visits and visiting artists are offered.

Montsaye Community Sports Centre offers swimming to primary schools and a full range of sporting facilities which are available to the wider community outside of school hours. The range of facilities available in the centre has expanded in furtherance of academy objects and now include a fitness centre and dance studio.

Group Strategic Report

Achievements and performance

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the 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 can be found in the Statement of Accounting Policies.

b. Achievement and performance

The trust established a baseline of standards on conversion so that achievement and performance could be recorded and monitored over time. Four schools within the trust have had an OfSTED inspection during the year with three being good and one requiring improvement. These were in line with expectations.

Examination results in the primary schools have been generally good and improving however at secondary level they have dropped. Whilst there are pleasing outcomes in many areas, the trust has a clear focus on ensuring outcomes at all schools meet expectations and have set plans in place to achieve this. In year, it has made changes to governance structure with the aim to ensure higher standards are achieved across the MAT.

MONTSAYE COMMUNITY LEARNING PARTNERSHIP
(A Company Limited by Guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2015

Financially, the trust is well placed to meet the imminent challenges that significant reductions in funding will bring. It has a growing student demographic and schools that are increasing capacity which bodes well and alleviates some of the pressure caused by the future significant increase in costs. The balance sheet for the group has remained stable during the year due mainly due to Condition Improvement Fund grants which have been capitalised offsetting increases in LGPS pension deficit and depreciation of assets. 9 projects were successful in the year and were delivered during the Summer break and have improved the estate considerably. The MAT has continued to identify opportunity to work collaboratively and now has centrally provided contracts for a number of key areas enabling alignment of systems, efficiencies and obtaining best value.

c. Key financial performance indicators

Montsaye Academy

The school's latest OFSTED inspection (April 2013) judged overall effectiveness to be good. Capacity to improve was also graded good. Since these inspection grades were awarded there has been a significant drop in results at Key Stage 4: the percentage of students achieving five good GCSE passes including English and mathematics fell from 54% in 2014 to 38% in 2015. At Key Stage 5 results have made steady improvements when comparing point scores per students. These results remained stable in 2015. Tracking of Key Stage 4 would suggest the likelihood of student's achievement beginning to rise is strong. There is greater emphasis being placed on tracking student progress through KS3 and 4 in order to initiate intervention at an earlier stage and to create more challenging targets for the students. KS5 tracking suggests continued positive results in 2016 and that hope to maintain this achievement in the near future as we move into the first cohort of students undertaking the new A level courses. The academy has changed the methodology of tracking and target setting along with considering the need to adapt the current curriculum model to meet the needs of both the new GCSEs and the new performance measures from 2016 onwards. There is a greater emphasis and focus on individual student's progress and creating challenge and aspiration.

Key Stage 5: GCE A2 Level results (examined only, no vocational courses)

| Year | A* | A | B | C | D | E | U | A*/A | A*/A/B |
|------|------|-------|-------|-------|-------|-------|------|-------|--------|
| 2015 | 4.0% | 4.0% | 28.7% | 35.6% | 21.8% | 5.0% | 1.0% | 8.0% | 36.7% |
| 2014 | 6.5% | 9.8% | 22.0% | 30.9% | 22.8% | 6.5% | 1.6% | 16.3% | 38.2% |
| 2013 | 0% | 11.8% | 16.9% | 34.6% | 22.8% | 11% | 2.9% | 11.8% | 28.7% |
| 2012 | 5.5% | 16.6% | 24.1% | 19.3% | 20.7% | 13.1% | 0.7% | 22.1% | 46.2% |
| 2011 | 1.7% | 5.8% | 18.6% | 30.2% | 29.7% | 10.5% | 3.5% | 7.6% | 26.2% |

Key Stage 5: GCE A2 Level results and Vocational Courses

| Year | A* | A | B | C | D | E | U | A*/A | A*/A/B |
|------|-------|-------|-------|-------|-------|-------|------|-------|--------|
| 2015 | 2.5% | 19.5% | 18.9% | 31.4% | 20.8% | 6.3% | 0.6% | 22.0% | 40.9% |
| 2014 | 11.9% | 9.5% | 16.7% | 34.5% | 20.2% | 6.0% | 1.2% | 21.4% | 38.1% |
| 2013 | 0% | 16.8% | 15% | 36.5% | 20.4% | 9% | 2.4% | 16.8% | 31.7% |
| 2012 | 5.3% | 19.1% | 20.1% | 23.3% | 18.0% | 11.2% | 3.0% | 24.4% | 44.5% |
| 2011 | 1.4% | 7.8% | 16.5% | 31.9% | 24.6% | 11.9% | 5.9% | 9.2% | 25.7% |

Key stage 4: Year 11 Results (student outcomes)

MONT SAYE COMMUNITY LEARNING PARTNERSHIP
(A Company Limited by Guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2015

| | 2015 | 2014 | 2013 | 2012 | 2011 |
|---|-------|----------------|--------|--------|--------|
| % gaining 5+ A*-C including English and Maths | 38% | 54% | 52% | 56% | 55% |
| % gaining English Baccalaureate | 14% | 18% | 16% | 17% | 19% |
| Total Average Points Score (uncapped) | 343.2 | 369.4 432.9 | 441.8 | 528 | 537.84 |
| Average Capped Point score | 286 | 305.5 323.9 | 331.1 | 355.7 | 346.8 |
| % 3 Levels Progress English | 57.2% | 63.89% | 62.98% | 58.20% | 73.0% |
| % 3 Levels Progress Maths | 43.3% | 56.67% | 70.05% | 73.90% | 57.3% |

Rushton Primary School

In June 2015 the school was visited by OFSTED and graded as 'Good' with many strong elements. In order for the school to become outstanding it needs to develop the way it feeds back to children in mathematics and writing. "Clear teacher feedback would allow the children to make rapid progress in all lessons. Occasionally in writing the children do not take on the advice given therefore the outcomes are not as strong as in reading".

Raise online and school data analysis show that the hard work from all staff has resulted in the school meeting national expectation and in some areas working above from EYFS through to Year 6. The overall quality of teaching across the school is good with many outstanding elements. The school are looking to introduce new systems and teaching styles to help move the school to outstanding.

Future Priorities:

- Improve depth of marking, feedback and self-assessment in mathematics and writing.
- To establish, develop and embed clear roles and responsibilities of subject leadership for all National Curriculum subjects and SMSC
- To establish, develop and embed a learning culture that moves teaching and learning from good to outstanding. (P4C)
- Develop a Triangulation process which judges progress over time using a combination of lesson observations, book scrutiny, data, planning and learning walks.

Achievement data: key stage 1
Attainment key stage 1 over time

| Av pts KS1 | 2014 Result | Nat 2014 | 2015 Result | Nat 2015 |
|--------------|-------------|----------|-------------|----------|
| All subjects | 16.7 | 15.9 | 16.1 | 16.1 |
| Reading | 17.0 | 16.5 | 16.7 | 16.6 |
| Writing | 16.2 | 15.1 | 15.3 | 15.3 |
| Mathematics | 17.0 | 16.2 | 16.4 | 16.4 |

Percentage of children achieving National benchmarks

| | L2B+ 2014 | Nat 2014 | L3+ 2014 | Nat 2014 | L2B+ 2015 | Nat 2015 | L3+ 2015 | Nat 2015 |
|-------------|-----------|----------|----------|----------|-----------|----------|----------|----------|
| Reading | 92 | 81 | 25 | 31 | 85 | 82 | 31 | 32 |
| Writing | 75 | 70 | 17 | 16 | 77 | 72 | 15 | 18 |
| Mathematics | 83 | 80 | 33 | 24 | 77 | 82 | 31 | 26 |

Phonics screening test: percentage achieving expected standard

| | 2014 | Nat 2014 | 2015 | Nat 2015 |
|------|------|----------|------|----------|
| 2014 | 73 | 74 | 79 | 77 |

Achievement data key stage 2
Key stage 2: average points over time

MONTSAYE COMMUNITY LEARNING PARTNERSHIP
(A Company Limited by Guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2015

| | 2014 | Nat 2014 | 2015 | Nat 2015 |
|--------------|------|----------|------|----------|
| All subjects | 29.7 | 28.7 | 30.3 | 28.8 |
| Mathematics | 30.2 | 29.0 | 30.4 | 29 |
| Reading | 29.8 | 29.0 | 30 | 29 |
| Writing | 28.4 | 27.9 | 30.4 | 28.2 |
| EGPS | 27.5 | 28.6 | 30.4 | 29.1 |

Attainment key stage 2

| | 2014 L4+ | Nat 2014 | 2014 L5+ | Nat 2014 | 2015 L4+ | Nat 2015 | 2015 L5+ | Nat 2015 | 2015 L6 | Nat 2015 |
|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|------------|-------------|
| Mathematics | 100 | 86 | 46 | 42 | 100 | 87 | 50 | 41 | 7 | 9 |
| Reading | 92 | 89 | 54 | 49 | 93 | 89 | 57 | 48 | 0 | 0 |
| Writing | 85 | 85 | 38 | 33 | 100 | 87 | 50 | 36 | 7 | 2 |
| EGPS | 69 | 76 | 38 | 52 | 93 | 80 | 64 | 55 | 0 | 4 |

Percentage achieving expected progress English/Mathematics

| | 2014 expected progress | National expected progress 2014 | 2014 more than expected | National more than expected 2014 | 2015 expected progress | National expected progress 2015 | 2015 more than expected | National more than expected 2015 |
|-------------|------------------------------|--|----------------------------------|--|------------------------------|--|----------------------------------|--|
| Mathematics | 92 | 89 | 23 | 35 | 79 | 90 | 36 | 34 |
| Reading | 92 | 91 | 17 | 35 | 86 | 91 | 29 | 33 |
| Writing | 85 | 93 | 8 | 33 | 100 | 94 | 36 | 36 |

Achievement data: Foundation Stage
Attainment Foundation Stage over time

| | 2014 | National 2014 | 2015 | Nat 2015 |
|-----|------|---------------|------|----------|
| GLD | 77 | 61 | 77 | |

| | 2014 | National 2014 | 2015 | Nat 2015 |
|-----------------|------|---------------|------|----------|
| Av pts FS (all) | 36 | 33.8 | 35 | |

Wilbarston C of E Primary School

2015 saw the best results the school had attained so far both at Foundation Stage, Key Stage 1 and at Key Stage 2, therefore value for the public funds provided to school. There were improvements in standards at all ages from Foundation Stage, through to Key Stage 1 and Key Stage 2 too. All national average benchmarks were exceeded for the average progress and attainment of pupils. More able pupils attained highly across the board in Key Stage 1 and in Reading at Key Stage 2. Our most able pupils attained a level 6 in maths this year – which is a superb achievement.

Another pleasing aspect of the results is the progress made by those pupils who had special needs or were in receipt of pupil premium. 100% of these pupils made 2 levels of progress and many pupils made 3. Their accelerated improvement is a testimony to the conscientious efforts of the staff.

In July 2015 we had our five yearly OFSTED inspection where we maintained our Good judgement with outstanding elements. We will continue to build on the hard work and success so far. Here is our data.

MONTSAYE COMMUNITY LEARNING PARTNERSHIP
(A Company Limited by Guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2015

| | Emerging | Expected | Exceeding | Nat expected+ |
|-----------------------------------|----------|----------|-------------|------------------|
| Communication and Language | | | 92% | 77% |
| Listening and attention | 8% | 16% | 75% | 80% |
| Understanding | 0% | 25% | 75% | 81% |
| Speaking | 16% | 16% | 67% | 78% |
| Physical development | | | 100% | 86% |
| Moving and Handling | 0% | 24% | 75% | 87% |
| Health and self-care | 0% | 8% | 92% | 88% |
| PSED | | | 95% | 81% |
| Self-confidence/awareness | 8% | 33% | 58% | 85% |
| Managing feelings and behav | 0% | 33% | 66% | 83% |
| Making relationships | 8% | 42% | 50% | 85% |
| Literacy | | | 75% | 66% |
| Reading | 25% | 33% | 42% | 71% |
| Writing | 25% | 42% | 33% | 62% |
| Mathematics | | | 88% | 72 |
| Numbers | 25% | 33% | 42% | 69% |
| Shape, space and measures | 0% | 58% | 42% | 75% |
| Understanding the world | | | 100% | 80% |
| People and communities | 0% | 42% | 58% | 81% |
| The world | 0% | 42% | 58% | 81% |
| Technology | 0% | 75% | 25% | 88% |
| Expressive art and design | | | 100% | 83% |
| Exploring media and materials | 0% | 50% | 50% | 83% |
| Being imaginative | 0% | 42% | 58% | 81% |
| GLD | | | 66% | 60 |

MONTSAYE COMMUNITY LEARNING PARTNERSHIP
(A Company Limited by Guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2015

| | Emerging | Expected | Exceeding | Nat expected+ |
|-----------------------------------|----------|----------|-------------|---------------|
| Communication and Language | | | 92% | 77% |
| Listening and attention | 8% | 16% | 75% | 80% |
| Understanding | 0% | 25% | 75% | 81% |
| Speaking | 16% | 16% | 67% | 78% |
| Physical development | | | 100% | 86% |
| Moving and Handling | 0% | 24% | 75% | 87% |
| Health and self-care | 0% | 8% | 92% | 88% |
| PSED | | | 95% | 81% |
| Self-confidence/awareness | 8% | 33% | 58% | 85% |
| Managing feelings and behav | 0% | 33% | 66% | 83% |
| Making relationships | 8% | 42% | 50% | 85% |
| Literacy | | | 75% | 66% |
| Reading | 25% | 33% | 42% | 71% |
| Writing | 25% | 42% | 33% | 62% |
| Mathematics | | | 88% | 72 |
| Numbers | 25% | 33% | 42% | 69% |
| Shape, space and measures | 0% | 58% | 42% | 75% |
| Understanding the world | | | 100% | 80% |
| People and communities | 0% | 42% | 58% | 81% |
| The world | 0% | 42% | 58% | 81% |
| Technology | 0% | 75% | 25% | 88% |
| Expressive art and design | | | 100% | 83% |
| Exploring media and materials | 0% | 50% | 50% | 83% |
| Being imaginative | 0% | 42% | 58% | 81% |
| GLD | | | 66% | 60 |

Phonic Screening Y1:
100% passed.

Key Stage 1:

| | |
|------------------------|----------------|
| 2014 National: | 2015 School |
| Reading: 87% L2 27% L3 | 100% L2 47% L3 |
| Writing: 83% L2 14% L3 | 95% L2 36% L3 |
| Maths: 91% L2+ 21% L3 | 100% L2 52% L3 |

| | L2B+ | | | | L3+ | | | |
|-------------|------|---------|-----|---------|-----|---------|-----|---------|
| | FSM | Non-FSM | SEN | Non-SEN | FSM | Non-FSM | SEN | Non-SEN |
| Reading | 5% | 90% | 0% | 95% | 0% | 47% | 0% | 47% |
| Writing | 0% | 90% | 0% | 95% | 0% | 36% | 0% | 36% |
| Mathematics | 5% | 90% | 0% | 95% | 0% | 52% | 0% | 52% |

MONT SAYE COMMUNITY LEARNING PARTNERSHIP
(A Company Limited by Guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2015

Key Stage 2:

| | Nat 2014 L4+ | L4+ 2014 school | L4+ | Nat 2014 L5 | L5+ 2014 school | L5+ 2015 | Nat 2014 L6 | L6 2014 school | L6 |
|---------|--------------------|-----------------------|-----|-------------------|--------------------|-------------|-------------------|----------------------|-----|
| Reading | 86% | 95% | 95% | 44% | 68% | 57% | - | - | - |
| SPAG | 76% | 79% | 95% | 52% | 47% | 71% | - | - | - |
| Writing | 83% | 95% | 86% | 30% | 37% | 48% | - | - | - |
| Maths | 85% | 100% | 95% | 41% | 37% | 66% | 9% | 22% | 10% |

| Av pts | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
|--------------|------|-------------|--------------|------|------|------|------|
| All subjects | 27.3 | 30.0 (Sig+) | 28.0 | 28.5 | 28.7 | 30.0 | 30.4 |
| English | 26.3 | 30.6(Sig +) | 26.6 | 29.1 | - | - | - |
| Reading | | | 29.0 | 29.1 | 30.2 | 30.8 | 30.1 |
| Writing | | | 24.6 (Sig -) | 29.1 | 28.2 | 28.9 | 29.0 |
| Maths | 27.7 | 29.4(Sig +) | 29.4 | 27.9 | 28.2 | 30.2 | 31.3 |

| | School expected progress | National expected progress | School more than expected | National more than expected |
|-------------|-----------------------------|-------------------------------|------------------------------|--------------------------------|
| Reading | 100 | 88 | 63 | 30 |
| Writing | 100 | 88 | 32 | 30 |
| Mathematics | 100 | 91 | 37 | 31 |

Havelock Infant School

OfSTED visited in January 2011 and judged that the school is a good school with outstanding features. Points for improvement at that time were for the Foundation Stage that was judged Satisfactory.

- Plan more opportunities to practice writing skills
- Match tasks more closely to children's different ability levels in order to accelerate progress
- Plan more interesting and exciting activities to promote children's learning outdoors

Results and ongoing external monitoring and evaluation show that these priorities have now been achieved. Our latest external monitoring report judged the school to be outstanding in many areas.

1. Quality of provision

From our regular programme of monitoring and self-evaluation, using Raise Online, internal data and reviews of teaching over time, standards remain good and predictions show that results remain above average annually. From first hand observations and monitoring of teacher's planning and children's work, the overall quality of teaching remains at least good with outstanding features, the percentage of outstanding lessons observed is growing. Ongoing external monitoring and evaluation supports this view.

2. Future priorities

The school improvement priorities have been selected following extensive discussions and consultation with our teachers, governors, parents and pupils.

Our next priorities are:

SDP Priority 1: LEADERSHIP AND MANAGEMENT

To review and reform the GB in light of findings in order to facilitate the Governance and Leadership of both Havelock Infant and Junior Schools (link to HJS Priority 1 and GIP)

Priority 2: BEHAVIOUR AND SAFETY OF PUPILS

To ensure that all pupils are actively engaged independent learners enjoying a broad and balanced curriculum.

Priority 3: QUALITY OF TEACHING

To review the way maths is taught in order to facilitate learning across the curriculum and embed skills in other curriculum areas encouraging mastery.

Priority 4: ACHIEVEMENT OF PUPILS

To further develop writing skills in order to increase the percentage of children reaching higher levels

To provide support for vulnerable groups in order to ensure equality of opportunity for all children

Implementation of the SDP is currently supported by Focus Groups consisting of both staff and governors to drive forward improvement.

MONTSAYE COMMUNITY LEARNING PARTNERSHIP
(A Company Limited by Guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2015

2015 Achievement data: key stage 1

Attainment key stage 1 over time

| Av pts KS1 | Nat 2012 | 2013 | Nat 2014 | 2014 | 2015 |
|--------------|----------|------|----------|------|------|
| All subjects | 15.1 | 16.7 | 15.9 | 17.1 | 17.1 |
| Reading | 16.0 | 17.2 | 16.5 | 17.5 | 17.7 |
| Writing | 14.7 | 16.2 | 15.1 | 15.9 | 16.0 |
| Mathematics | 15.9 | 16.6 | 16.2 | 17.9 | 17.5 |

Percentage of children achieving National benchmarks

| | L2B+ | Nat 2014 | L3+ | Nat 2014 |
|-------------|------|----------|-----|----------|
| Reading | 87 | 80 | 45 | 30 |
| Writing | 73 | 69 | 16 | 16 |
| Mathematics | 88 | 80 | 39 | 24 |

| | L2B+ | | | | L3+ | | | |
|-------------|------|---------|--------------|---------|-----|---------|--------------|---------|
| | FSM | Non-FSM | SEN (UA&SAP) | Non-SEN | FSM | Non-FSM | SEN (UA&SAP) | Non-SEN |
| Reading | 63% | 91% | 54% | 100% | 19% | 52% | 8% | 60% |
| Writing | 50% | 79% | 17% | 95% | 0% | 20% | 0% | 22% |
| Mathematics | 81% | 85% | 33% | 94% | 25% | 41% | 0% | 44% |

Phonics screening test: percentage achieving expected standard

| | School | Nat 2015 |
|------|--------|----------|
| 2015 | 74% | 77% |

Achievement data: Foundation Stage
Attainment Foundation Stage over time

| | 2014 | National 2014 | 2015 | National 2015 |
|-----|------|---------------|------|---------------|
| GLD | 57% | 52% | 71% | 66% |

| | 2014 | National 2014 | 2015 |
|-------------------|------|---------------|------|
| Av pts FS (all) | 33.3 | 32.8 | 34.7 |
| Pupil Premium | 28.8 | | 30.3 |
| Non Pupil Premium | 34.2 | | % |

Loatlands Primary School

The school was graded as good at the last OFSTED inspection (October 2012) in all areas. EYFS data continues to show strong progress and the Good level of Development was broadly in line with the national average for the 2015 cohort. This year has been the first year that we have taken to two classes into Reception with 58 pupils on roll which saw children having access to a new learning environment complete with an improved outside area which helped to develop children's independence and gave them access to more stimulating activities.

2015 results for KS1 continue to show an above national average picture of performance for children working at L2 in reading, writing and Maths and L3 in writing and Maths. Improvements this year in whole school writing have seen strong Level 3 writing results double the national average at 32% due to opportunities for the pupils to write longer sustained pieces of work as part of themed units of work. The strength in phonics teaching continued with results again broadly in line with the national average for our 2015 cohort.

MONTSAYE COMMUNITY LEARNING PARTNERSHIP
(A Company Limited by Guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2015

2015 key stage 2 results show an improving picture of performance after two years of challenging cohort performance. All subject APS performance shows an improved result at 29.3 (above 2014 national of 28.7) alongside improvements in Maths at 29.8. Results in the reading APS have remained consistent at 29.6 (above 2014 national of 29.0) compared to 29.7 the previous year. Writing shows an improving trend at 27.9 which maintains the cohort average in line with national performance. The percentage of pupils achieved L4+ reading, writing and maths has risen dramatically to 93% from 69% in 2014 and 63% in 2013 to ensure attainment is above the national average again.

Current achievement data shows an improving picture in KS2 due to the focus on improving the quality of teaching and learning. The focus on pupil individual data targets is driving improvements to ensure pupils make at least expected or better progress across Key Stage 2. Where a group of pupils or individuals performance stalls they are quickly identified through pupil progress meetings and interventions or extra class support are targeted towards under achievement. Progress of vulnerable groups varies within cohorts due to the smaller numbers of pupils from EAL, ethnic backgrounds, SEN and disadvantaged pupils.

School improvement priorities for year ahead will focus on:

Target 1: To improve the quality of Maths teaching and learning to meet the demands of the new National Curriculum.

New curriculum tests will be undertaken in Summer 2016 in both KS1 and KS2 so curriculum changes will be needed to meet the demands of the new papers. A focus on reasoning and problem solving will need to have a raised profile in the Maths teaching model across the school. An audit was undertaken of school Maths by Katherine Milner (Maths consultant) to identify strengths and areas for developing in school practice.

Target 2: To develop a robust and coherent assessment system to improve pupil progress

Summer 2015 saw the removal of old NC levels as a reporting tool for progress and attainment. Student achievement will now be measured against year group expectations. As a result our tracking progress and school assessment processes need to reflect this in line with other MCLP schools.

Target 3: To implement a disadvantaged strategy to accelerate pupil progress for disadvantaged pupils.

The use of pupil premium and the performance of these pupils continues to be an important agenda. Progress with disadvantaged pupils improved during 2014/15 with the gap at the end of KS2 closing to 0.9 after widening during the previous year.

In year progress and attainment for all year groups

| Yr 6 | Reading | | Writing | | Maths | |
|---------|----------|--------------------|----------|--------------------|----------|--------------------|
| | Average | Average Attainment | Average | Average Attainment | Average | Average Attainment |
| | Progress | | Progress | | Progress | |
| Nat av. | 3.1 | 28.9 | 3.2 | 27.9 | 3.2 | 29 |
| Overall | 4.4 | 29.7 | 4.2 | 28.4 | 4.9 | 30 |
| FSM | 4 | 29 | 4.3 | 27.3 | 6 | 29.3 |
| MA | 3.7 | 31.6 | 4 | 31.8 | 4.7 | 34.3 |
| SEN | 7 | 29 | 7 | 27 | 6 | 31 |
| Yr 5 | Reading | | Writing | | Maths | |
| | Average | Average Attainment | Average | Average Attainment | Average | Average Attainment |
| | Progress | | Progress | | Progress | |
| Nat av. | 3.1 | 25.8 | 3.2 | 24.7 | 3.2 | 25.8 |
| Overall | 3.7 | 26.4 | 3.7 | 25.6 | 3.6 | 26.4 |
| FSM | 3.4 | 26 | 3.7 | 24.3 | 3.6 | 25.8 |
| MA | 4 | 29.8 | 3.9 | 29.4 | 3.6 | 25.8 |
| SEN | 3.2 | 20.5 | 3.5 | 19.3 | 3.5 | 22 |

MONTSAEY COMMUNITY LEARNING PARTNERSHIP
(A Company Limited by Guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2015

| | Reading | | Writing | | Maths | |
|---------|----------|--------------------|----------|--------------------|----------|--------------------|
| Yr 4 | Average | Average Attainment | Average | Average Attainment | Average | Average Attainment |
| | Progress | | Progress | | Progress | |
| Nat av. | 3.1 | 22.7 | 3.2 | 21.5 | 3.2 | 22.6 |
| Overall | 3.4 | 23.4 | 3.4 | 22 | 3 | 22.4 |
| FSM | 3.6 | 22.3 | 3.6 | 21.1 | 2.9 | 21 |
| MA | 3.6 | 26 | 3.4 | 25.4 | 3.3 | 25.7 |
| SEN | 3 | 18 | 2.3 | 16.7 | 2 | 16.7 |
| | Reading | | Writing | | Maths | |
| Yr 3 | Average | Average Attainment | Average | Average Attainment | Average | Average Attainment |
| | Progress | | Progress | | Progress | |
| Nat av. | 3.1 | 19.6 | 3.2 | 18.3 | 3.2 | 19.4 |
| Overall | 3.3 | 20.4 | 3.2 | 19.1 | 3.1 | 20.2 |
| FSM | 3.3 | 19.7 | 3.3 | 18.3 | 3.3 | 19.4 |
| MA | 3.3 | 23.2 | 3.7 | 22.7 | 3.6 | 23 |
| SEN | 3 | 15 | 3 | 14 | 3 | 14 |

| | Reading | | Writing | | Maths | |
|---------|----------|--------------------|----------|--------------------|----------|--------------------|
| Yr 2 | Average | Average Attainment | Average | Average Attainment | Average | Average Attainment |
| | Progress | | Progress | | Progress | |
| Nat av. | 4.25 | 16.5 | 3.5 | 15.1 | 4.1 | 16.2 |
| Overall | 4.9 | 16.4 | 5.3 | 16.1 | 5.1 | 16.8 |
| FSM | 3.3 | 13.3 | 4.3 | 14 | 3.3 | 13.3 |
| MA | 5.7 | 18.5 | 5 | 19 | 6 | 19.3 |
| SEN | 3 | 11.7 | 4.3 | 12 | 3.3 | 11.3 |
| | Reading | | Writing | | Maths | |
| Yr 1 | Average | Average Attainment | Average | Average Attainment | Average | Average Attainment |
| | Progress | | Progress | | Progress | |
| Nat av. | 4.25 | 12 | 3.5 | 11 | 4.1 | 12 |
| Overall | 8.9 | 11.3 | 9.3 | 10.9 | 8.8 | 10.8 |
| FSM | 9.7 | 9.7 | 8 | 9 | 9.7 | 9.7 |
| MA | 6 | 13 | N/A | N/A | 6 | 13 |
| SEN | N/A | N/A | N/A | N/A | N/A | N/A |

Rothwell Victoria Infant School

The Infant School's latest Ofsted inspection (February 2012) judged overall effectiveness to be good. Capacity to improve was also graded good. The outcomes of the Year 2 SATs are very positive and above national outcomes.

In writing 90% of children achieved L2+, 82.4% achieved 2B+ and 18.7% achieved L3+. In reading 91.2% of pupils achieved L2 and above, 82.4% of pupils achieved L2B+ and 36% achieved L3+. In maths 91% of pupils achieved L2 and above, 84% of pupils achieved L2B+ and 24% achieved L3+. In speaking and listening 95.5% of pupils achieved L2B+ and 36.4% achieved L3+. In science 91% of pupils achieved L2B+ and 32% achieved L3+.

The outcomes of the year 1 phonics check were good. 69% of pupils achieved the pass mark. 78% of children achieved GLD at EYFS which was significantly above the national figure. This shows a good impact of the training and improvement plan put in place during 2014-15.

MONTSAYE COMMUNITY LEARNING PARTNERSHIP
(A Company Limited by Guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2015

Following the success of the management role created last year to oversee a range of activities and interventions aimed at ensuring positive outcomes for our Pupil Premium children this role has now been developed into a leadership role, at both schools, with the post-holder having the responsibility for supporting positive outcomes for all children.

The introduction of Reading Connectors into Year 2 (paid for with Pupil Premium funding) has helped to secured very positive outcomes. This structured daily programme comprises a carousel of independent reading activities, guided reading, teacher led reading focus and comprehension skills.

The approach to writing has been further developed by the use of setting in Year 1 and Year 2 and further training for LSAs around delivering immediate, high quality interventions at the point a misconception is identified.

A strong programme of moderation across all year groups has impacted positively on teaching, learning and outcomes across the Early Years and the Key Stage.

These excellent outcomes are also, as in the Junior School, backed up with excellent observation data of the learning that has taken place in school.

Rothwell Junior School

The Junior School's latest Ofsted inspection (May 2015) judged overall effectiveness to be Good. The outcomes of the Year 6 SATs are very positive. The outcomes at end KS2 are once again very positive in all areas and for all groups. The school feels that they represent the attainment of this cohort accurately and reflect the drive towards being an outstanding school in the future.

Headline indicators show that in reading, writing and maths a combined 86% reached L4 or above which was 6% above the national figure. 90% reached L4 or above in maths, 91% reached L4 or above in reading and 96% reached L4 or above in TA writing.

L5+ Combined reading and maths tests and TA writing outcomes were 28%, 6% up on 2014.

In writing, outcomes were again extremely positive with 95% of children achieved at least 2 levels progress in each of the 3 prior attainment bands. Overall in English 96% of children achieved L4+ and 35% achieved L5+. Outcomes of the Grammar, Punctuation and Spelling test were also positive with 85% achieving L4+, 80% achieving 4B and above, 57% all these outcomes are improved from 2014 and reflect the school's focus on SPAG as a priority.

In reading 91% of pupils achieved L4 and above, 82% of pupils achieved L4B+ and 61% achieved L5+ which was 20% improvement on 2014

Combined APS measure increased by 12.9 from 16.3 at KS1 to 29.2 at KS2.

Maths 2 level progress was 92%, reading was 95% and writing 95%. Progress measures for all 3 prior attainment bands was positive.

TA at science showed achievement of 94% with L4+ and 26% at L5+.

The Securing Progress Outcomes and Attainment Plan for 2015-2016 is focused on delivering outcomes which build upon the positive outcomes of 2014-2015.

In Reading the focused interventions put in place last year will continue with a spotlight on comprehension skills based around the assessment foci. Reading Connectors have now been embedded into every class (paid for with Pupil Premium funding).

The approach to writing across the school over time has led to a continuous positive trend. A strong programme of moderation across all year groups has impacted positively on teaching, learning and outcomes across the Key Stage.

MONTSAYE COMMUNITY LEARNING PARTNERSHIP
(A Company Limited by Guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2015

In mathematics the use of setting with additional staff, as well as intervention groups secured improved outcomes this year; including 6% of the cohort achieving L6 and 50% of children achieving L5+ which is our highest result in recent years. A further initiative is the introduction of IXL.com for all children to support home learning.

These excellent outcomes are also, as in the Infant School, backed up with excellent observation data of the learning that has taken place in school. These results will help us make the case to Ofsted that the Junior School should also be graded as good.

Achievement data: key stage 1

Attainment key stage 1 over time

| Av pts KS1 | 2012 | Nat 2012 | 2013 | Nat 2013 | 2014 | 2015 |
|--------------|------|----------|------|----------|-------|-------|
| All subjects | 16.1 | 15.1 | 15.6 | 15.8 | 16.04 | 16 |
| Reading | 16.6 | 16.0 | 16.3 | 16.3 | 17.23 | 16.64 |
| Writing | 15.1 | 14.7 | 14.3 | 14.7 | 15.16 | 14.91 |
| Mathematics | 16.6 | 15.9 | 16.3 | 16.1 | 16.67 | 16.55 |

Percentage of children achieving National benchmarks

| | L2B+ | Nat 2015 | L3+ | Nat 2015 |
|-------------|------|----------|-----|----------|
| Reading | 82 | NA | 36 | NA |
| Writing | 82 | NA | 19 | NA |
| Mathematics | 84 | NA | 24 | NA |

| | L2B+ | | | | L3+ | | | |
|-------------|------|---------|-----|---------|------|---------|-----|---------|
| | FSM | Non-FSM | SEN | Non-SEN | FSM | Non-FSM | SEN | Non-SEN |
| Reading | 71.4 | 87 | 0 | 86 | 21.4 | 43 | 0 | 38 |
| Writing | 71.4 | 87 | 0 | 86 | 7 | 24 | 0 | 19.5 |
| Mathematics | 71.4 | 89 | 25 | 86 | 11 | 30 | 0 | 25 |

Phonics screening test: percentage achieving expected standard

| | School | Nat 2015 |
|------|--------|----------|
| 2015 | 69 | |

Achievement data: Foundation Stage
Attainment Foundation Stage over time

| | 2014 | 2015 | National 2015 |
|-----|------|------|---------------|
| GLD | 52 | 78 | 66 |

| | 2014 | 2015 | National 2015 |
|-------------------|------|------|---------------|
| Av pts FS (all) | 1.9 | 2.2 | NA |
| Pupil Premium | 1.69 | 2 | NA |
| Non Pupil Premium | 1.99 | 2.23 | NA |

MONTSAYE COMMUNITY LEARNING PARTNERSHIP
(A Company Limited by Guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2015

Achievement data Key Stage 2

Key stage 2: average points over time

| | 2012 | Nat 2012 | 2013 | Nat 2013 | 2014 | 2015 |
|--------------|------|----------|------|----------|------|------|
| All subjects | 28.5 | 28.2 | 27.8 | 28.3 | 28.7 | 29.2 |
| Mathematics | 28.6 | 28.4 | 27.9 | 28.7 | 29.3 | 29.3 |
| Reading | 29.1 | 28.8 | 27.5 | 28.5 | 28.7 | 29 |
| Writing | 27.9 | 27.3 | 27.9 | 27.5 | 28.8 | 29 |
| EGPS | | | 27.9 | 28.0 | 28.1 | N/A |

Attainment key stage 2

| | L4+ | Nat 2015 | L5+ | Nat 2015 |
|-------------|-----|----------|-----|----------|
| Mathematics | 90 | NA | 50 | NA |
| Reading | 91 | NA | 61 | NA |
| Writing | 95 | NA | 43 | NA |
| EGPS | 85 | NA | 57 | NA |

Attainment of groups: KS2

| | L4+ | | | | L5+ | | | |
|-------------|-----|---------|-----|---------|-----|---------|-----|---------|
| | FSM | Non FSM | SEN | Non SEN | FSM | Non FSM | SEN | Non-SEN |
| Mathematics | 88 | 90 | 75 | 92 | 23 | 60 | 17 | 55 |
| Reading | 85 | 93 | 67 | 93 | 38 | 70 | 33 | 65 |
| Writing | 92 | 96 | 75 | 98 | 19 | 51 | 25 | 45 |
| EGPS | 73 | 90 | 50 | 90 | 51 | 67 | 17 | 63 |

Percentage achieving expected progress 2015

| | School expected progress | National expected progress 2014 | School more than expected | National more than expected 14 |
|-------------|--------------------------|---------------------------------|---------------------------|--------------------------------|
| Reading | 95 | 91 | 30 | 35 |
| Writing | 95 | 93 | 37 | 33 |
| Mathematics | 92 | 89 | 28 | 35 |

Progress of groups

| | 2LP | | | | 3LP+ | | | |
|-------------|-----|---------|-----|---------|------|------------|-----|---------|
| | FSM | Non FSM | SEN | Non SEN | FSM | All Pupils | SEN | Non SEN |
| Mathematics | 96 | 89 | 75 | 92 | 28 | 29 | 25 | 29 |
| Reading | 100 | 90 | 75 | 94 | 36 | 27 | 42 | 27 |
| Writing | 100 | 90 | 92 | 92 | 36 | 36 | 50 | 32 |

A Governor Development Plan GDP has been introduced from September 15 with 4 main priorities identified which reflect the priorities identified by Ofsted May 2015, priorities identified as a result of analysis of whole school outcomes and the priorities identified within the MCLP development plan.

These are:

- (i) Increased levels of outstanding Teaching and Learning over time
- (ii) To provide an outstanding learning environment and resources to support outstanding Teaching and Learning
- (iii) Effective assessment of progress and attainment linked to life after levels
- (iv) To support a social and emotionally healthy school community with a growth mindset through agreed values and well-being.

MONTSAYE COMMUNITY LEARNING PARTNERSHIP
(A Company Limited by Guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2015

The Securing Progress Outcomes and Attainment Plan for 2015-2016 which supports the GDP and MCLP plan is focused on delivering the school renewed vision statement and the desire to move forward to being an Outstanding school.

The RVPLP has a revised system for triangulating the quality of teaching and learning over time. This is outlined in staff Expectations document, and evidenced in our Teaching and Learning Governor Development plan.

This demonstrates the schools' drive for consistent outstanding teaching and Learning over time. Both schools remain committed to being outward looking schools with a growth mindset. We have continued to carry out a comprehensive review of our own practice and researched that of others who have been successful in eradicating the gap between progress and attainment for both Pupil Premium children and children from other vulnerable groups.

Havelock Junior School

The school's latest Ofsted inspection (May 2015) judged the school overall effectiveness to be Requires Improvement in all areas. The detail is contained in the Ofsted report but the improvement plan focusses on the following priority areas:

Priority 1: To ensure that Leaders including Governors and the Trust Board are monitoring and evaluating the quality of teaching and achievement of all pupils including disadvantaged groups, use of Pupil Premium, Safeguarding arrangements and communication with parents.

Priority 2: To ensure that all pupils are safe to learn and have high expectations of themselves and each other.

Priority 3: To provide a deep and progressive curriculum in all subjects in line with the new guidelines, whilst ensuring that marking and feedback impact on pupils progress consistently throughout the academy.

Priority 4: To improve the quality of teaching and achievement to ensure that all pupils are making at least expected progress and are at least in line with National Expectations of similar schools whilst reducing the gap between less able and disadvantaged children and all children.

2015 Achievement data key stage 2

Key stage 2: average points over time

| | 2013 | Nat 2013 | 2014 | 2015 | Nat 2014 |
|--------------|------|----------|------|------|----------|
| All subjects | 28.9 | 28.3 | 28.6 | 28.1 | 28.7 |
| Mathematics | 29.7 | 28.7 | 28.8 | 28.4 | 29 |
| Reading | 28.8 | 28.5 | 28.7 | 27.6 | 29 |
| Writing | 27.5 | 27.5 | 28.0 | 28.1 | 27.6 |
| EGPS | 26.9 | 28.0 | 27.1 | 27.0 | 27.9 |

Attainment key stage 2

| | L4+ | Nat 2014 | L5+ | Nat 2014 | L6 |
|-------------|-----|----------|-----|----------|----|
| Mathematics | 82 | 86 | 37 | 42 | 8 |
| Reading | 83 | 89 | 30 | 49 | |
| Writing | 87 | 85 | 29 | 33 | 1 |
| EGPS | 63 | 76 | 35 | 52 | 1 |

Attainment of groups: KS2

| | L4+ | | | | L5+ | | | |
|-------------|-----|---------|-----|---------|-----|---------|-----|---------|
| | FSM | Non FSM | SEN | Non SEN | FSM | Non FSM | SEN | Non-SEN |
| Mathematics | 68 | 86 | 50 | 84 | 16 | 45 | 66 | 37 |
| Reading | 68 | 86 | 50 | 86 | 8 | 39 | 17 | 31 |
| Writing | 77 | 92 | 33 | 93 | 4 | 39 | 17 | 30 |
| EGPS | 32 | 74 | 33 | 64 | 16 | 45 | 17 | 31 |

MONTSAYE COMMUNITY LEARNING PARTNERSHIP
(A Company Limited by Guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2015

Percentage achieving expected progress English/Mathematics

| | School expected progress | National expected progress | School more than expected | National more than expected |
|-------------|--------------------------|----------------------------|---------------------------|-----------------------------|
| Mathematics | 86 | 89 | 29 | 35 |
| Reading | 83 | 91 | 26 | 35 |
| Writing | 86 | 93 | 40 | 33 |

Progress of groups

| | Expected progress | | | | More than expected progress | | | |
|-------------|-------------------|---------|-----|---------|-----------------------------|---------|-----|---------|
| | FSM | Non FSM | SEN | Non SEN | FSM | Non FSM | SEN | Non-SEN |
| Mathematics | 76 | 90 | 67 | 87 | 40 | 32 | 17 | 25 |
| Reading | 84 | 87 | 67 | 88 | 28 | 23 | 17 | 23 |
| Writing | 96 | 97 | 100 | 96 | 28 | 45 | 17 | 37 |

Data dashboard comparisons Infant and Junior 2014

| | Similar Schools | All schools |
|-------------------------|-----------------|-----------------|
| KS1 Attainment: Reading | | 2nd |
| Writing | | 2nd |
| Mathematics | | |
| KS2 Attainment - EGPS | Lowest | Lowest |
| Reading | Lowest | Lowest |
| Writing | 2 nd | 3 rd |
| Mathematics | 4 th | 4th |
| Progress - Reading | 4 th | Lowest |
| Writing | 2 nd | 4th |
| Mathematics | 4 th | Lowest |

Montsaye Community Sports Centre continues to provide excellent facilities for school use during term time and an expanded range of facilities for the community outside of school hours. It continues to be profitable generating income that can be utilised in furtherance of the trust's aims.

d. Investment policy and performance

The trustees and governors are firmly committed to ensuring that all funds under their control are administered in such a way as to maximise return while minimising risk. Close management of cash flow ensures that there are always sufficient funds in the main bank accounts to cover operational costs. Trustees will seek to ensure that any cash not required for operating expenses is placed on deposit at the most favourable rate. During this year surplus funds have been deposited in high interest deposit accounts. Future arrangements for deposits will be kept under review in the coming year when future funding levels have been promulgated and further longer term planning is undertaken and approved.

Financial review

During the period under review, the principal source of income for schools has been the General Annual Grant and other grant related income received from the EFA. Grants for Early Years provision and Special Educational Needs have been received from Northamptonshire County Council. 7 of the schools within the trust have received CIF grants for the 14/15 round with the vast majority of projects being delivered in the Summer 2015 break. These funds were centralised within the MAT and collectively, enabled the delivery of all projects within the total allocation of funds and in a timely, more efficient fashion.

MONTSAYE COMMUNITY LEARNING PARTNERSHIP
(A Company Limited by Guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2015

The trust has adopted a full range of financial policies and have adopted a scheme of financial delegation that details the responsibilities for all staff at all levels within the trust. These have been reviewed and updated during the year to reflect legislation and the changing needs of the schools and trust.

For the secondary academy, financial forecasting and planning has concentrated on key factors such as the significant reduction in capital funding combined with the age of the estate, the known declining demographics for the current and upcoming years, and a reduction in Sixth Form student numbers. Known future factors such as the increases to employer pension contributions and national insurance contributions, will have a significant impact (£200,000 + per annum) on the established reserves and will require a review of the asset replacement plan.

The 7 primary schools have consolidated their position during the year which is the second post conversion. All schools were able to set balanced budgets for the year but have continued to plan for the impact on funding that 2015/2016 will bring in the form of significant increases to salary on costs. As the impact of this and the local authority consultation on future funding draws near, schools are continually monitoring medium and long term financial plans. Historic LA balances for some have enabled further development of facilities to support growth alongside building expansions necessary to meet future demographic requirements resulting in a reduction of reserves however, generally across all primaries, there is a more stable base from which to plan for future years.

The key objectives for our schools have focused on improving teaching and learning, maintaining resources and staffing conducive with promoting that aim, and planning for the medium and longer term by retaining sufficient funds in reserves to meet current year and projected reduced future funding.

The Community Sports Centre is focused on ensuring it generates sufficient funds to enable it to replace the All Weather Pitch and the general centre facilities as they become due. Some of these costs are substantial for which the trust hold a sink fund in order to comply with the conditions of grant funding received in 2005 that enabled regeneration of the facilities. It continues to be a hub for the community receiving over 100,000 visits per annum and providing first class facilities for students.

a. Principal risks and uncertainties

Trustees have identified the following principal risk and uncertainties facing the academy:

Financial Risk

The trust's routine activities seek to minimise risk. Through careful management, cash flow risk is limited to ensure the trust has sufficient funds available to meet debts as they fall due. The trust maintains prudent cash reserves at all times.

The trust is operating in a period of considerable financial change and change with regard to public funding. Financial planning is focused on maintaining the breadth and quality of future work in the context of diminishing budgets and a reducing student demographic.

Trustees have also given due consideration to the risks associated with financial mismanagement and/or compliance failures along with the consequences of ageing resources.

The Trustees acknowledge the defined benefit pension scheme deficit, which is set out in this annual report. It considers that the trust is able to meet its known contribution commitments for the foreseeable future.

Failures in Governance and/or Management or statutory compliance

Trustees and governors continue to review and ensure that appropriate measures are in place to mitigate these risks.

MONTsayE COMMUNITY LEARNING PARTNERSHIP
(A Company Limited by Guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2015

Reputational Risk

The continuing success of the schools within the trust depends on maintaining the highest educational standards in order to continue to attract applicants in sufficient numbers. Trustees are clearly focused on monitoring and reviewing the achievement and success of students.

Trustees continue to give due consideration to other aspects of activities where there could be a reputational risk, including discipline, safeguarding, health and safety and the local and national educational environment.

Safeguarding and Child Protection Risks

Trustees continue to ensure that the highest standards are maintained in the selection and monitoring of staff and volunteers, the operation of child protection policies in all schools and in training and support, in order to protect the vulnerable young people in its care.

Disaster Risk

Trustees continue to ensure systems and procedures are in place, with particular regard to safety, to mitigate potential for disaster scenarios and maintain a business continuity plan.

b. Reserves policy

Generally, the trust aims to carry forward a prudent level of resources from Restricted and Unrestricted Funds to cover the medium and long term needs for renewal and replacement, for major unforeseen contingencies, to stabilise demographic trends and to contribute to major capital developments. The future impact of pension and national insurance costs, without compensating funding increases, has forced revision of some development and premises plans with reserves expected to drop significantly over the next two to three years. The amount to be carried forward from the General Annual Grant is no longer subject to the restrictions previously operated by the Department for Education. At the end of the period under review the balances held in these funds were as follow:

- General Annual Grant - £563,000
- General Non-GAG Restricted Fund - £Nil
- General Unrestricted Fund - £1,278,000

The LGPS pension deficit for Montsaye Academy has changed by £36,000 from £966,000 to £1,002,000. The 7 primary schools were valued separately from Montsaye Academy due to timing of joining the MAT and their deficit has changed by £166,000 from £2,065,000 to £2,231,000.

The academy holds funds on behalf of the Montsaye Area Improvement Partnership and for Montsaye Cluster Extended Services. The amounts are out with the control of the academy but form part of the carry forward reported in these accounts. There were no new funds added to these during year and these balances will therefore reduce to nil in the next year.

Plans for future periods

a. Future developments

The trust plans to maintain a clear focus on teaching and learning including continuing to raise achievement and student skills and outcomes. Financial planning will focus on supporting this work in the context of reducing budgets, whilst maintaining and providing resources conducive to learning. Specific priorities within plans include the following:

- To increase the proportion of good and outstanding teaching across the MAT and share good practice across the trust
- To improve pupil progress in Maths and literacy
- To improve the coherence of assessment for pupils across the MAT
- To improve engagement with families, particularly hard to reach families

MONTSAYE COMMUNITY LEARNING PARTNERSHIP
(A Company Limited by Guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2015

- To develop pathways of support across the MAT in the light of new SEND changes in order to remove barriers to learning
- To extend opportunities for pupils to work together across the MAT
- To develop leaders at all levels within MAT schools
- To develop more effective collaboration to drive forward improvement
- To develop the MCLP brand and what it means to be a trust

Funds held as custodian trustee on behalf of others

No funds are held by the academy as Custodian Trustee.

Disclosure of information to auditors

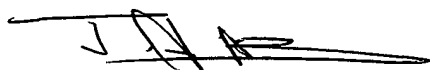
Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditors are aware of that information.

Auditors

The auditors, Mazars LLP, have indicated their willingness to continue in office. The Designated Trustees will propose a motion re-appointing the auditors at a meeting of the Trustees.

This report, incorporating the Group Strategic Report, was approved by order of the board of trustees, as the company directors, on 16 November 2015 and signed on the board's behalf by:



Mrs J Moore
Chair of Trustees

MONTsaye COMMUNITY LEARNING PARTNERSHIP
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT

Scope of Responsibility

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

The board of trustees has delegated the day-to-day responsibility to the Principal of Montsaye Academy, 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 Montsaye Community Learning Partnership and the Secretary of State for Education. He is also responsible for reporting to the board of trustees any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Trustees' Responsibilities Statement. The board of trustees has formally met 10 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 |
|---------------------------------------|-------------------|-------------------|
| Rev A Ward | 9 | 10 |
| Miss L Tod | 7 | 10 |
| Mrs P Hunt (Resigned 20 October 2014) | 0 | 0 |
| Ms A Davey | 10 | 10 |
| Mrs J Moore, Chair | 8 | 10 |
| Mr J Cumming | 10 | 10 |
| Mr A Bindley | 0 | 0 |
| Mr D J Wilkinson | 0 | 0 |
| Mr T G Howe | 0 | 0 |

The composition of the trust board has remained relatively stable with the only change being made on the change of Principal at Montsaye Academy.

In December 2014, the trustees conducted a review of governance and the extant governance structure. This was supported by professional legal advice from the trust's solicitors. The trustees decided that the current structure, along with the governing instruments and schemes of delegation, save for minimal minor amendments, was fit for purpose and would continue unaltered. This will be reviewed again at the in two years.

In May 2015, the trust board decided to amend the governance arrangements for Havelock Junior School and Havelock Infant School by forming a hard federation. An executive Headteacher and a single Local Governing Body were in place in June 2015.

The Finance Committee function is fulfilled as a sub committee of each Local Governing Body. Each governing body is required to inform, via the Strategic Advisory Board, financial performance within their school. The purpose of these committees is to assist the decision making of the governing body, by enabling more detailed consideration to be given to the best means of fulfilling the governing body's responsibility to ensure sound management of the academy's finances and resources, including proper planning, monitoring and probity. The committees are required to meet at least once per term.

The Risk and Audit Committee of the Trust Board has convened to review the annual accounts for 2014/2015, to set the audit plan for the next year and to review Internal Audit reports across the schools. The committee is comprised of two trustees (including the Accounting Officer) and two members from trust schools governing bodies who have professional financial qualifications and previous audit experience.

MONT SAYE COMMUNITY LEARNING PARTNERSHIP
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT (continued)

Review of Value for Money

As accounting officer the Principal of Montsaye Learning Partnership 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:

- Embracing opportunities to centralise contracts that support all 8 schools
- Reviewing procurement activity across all schools
- Internal and external benchmarking against our own and other schools
- Promoting best value by embedding this in procurement policies
- Promoting use of Public Sector Buying Consortia

The formation of the Multi-Academy Trust provided all schools the opportunity to collaborate on a more formal basis as a single entity. In the two years since conversion, the trust has been able to increase the number of contracts for services and supplies to all 8 schools to over 30. Each one has shown benefits in terms of cost but also efficiencies and better support. In the current year an example of best value would include the central control of successful CIF awards which effectively pooled resources enabling procurement efficiencies for similar projects and greater synchronisation over delivery. The centralisation of control enabled all projects to be delivered within the allocated funding received in a more timely and efficient manner. Benchmarking of our own schools highlighted disparity in the premiums being paid by primary schools for supply staff insurance. By changing provider as a result of this review, some schools were able to save several thousand pounds on their premium. The opportunity to work more collaboratively between schools has facilitated shared staffing where historically some schools have been unable to commit to certain roles, by sharing resources schools have been able to employ new staff and eliminated ad hoc contracts and contractors saving several thousand pounds in the process whilst providing a more efficient, bespoke service to schools.

Some of the early longer-term contracts for the MAT, continue to demonstrate the most significant savings for the MAT particularly in the area of HR and payroll provider, accounting software, legal support and insurance when compared to pre-conversion costs. These facilitate spending in other areas such as school improvement which were hitherto unaffordable.

In order to ensure best value is always to the fore in our procurement, we have financial schemes of delegation that detail the authority limits and processes that staff must follow to ensure each purchase represent best value. It also promotes the use of public sector purchasing consortiums such as the Crescent Purchasing Consortium and Eastern Shires Purchasing Organisation as these organisations further increase the purchasing power available to schools. As part of the annual plan for the trust, a whole budget and best value review is carried out to continue evaluate and improve this area.

GOVERNANCE STATEMENT (continued)

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 ongoing 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 Montsaye Community Learning Partnership for the year 1 September 2014 to 31 August 2015 and up to the date of approval of the annual report and financial statements.

Capacity to Handle Risk

The board of trustees has reviewed the key risks to which the academy 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 2014 to 31 August 2015 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 board of trustees;
- regular reviews by the Finance and General Purposes Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines.
- delegation of authority and segregation of duties;
- identification and management of risks.

The board of trustees has considered the need for a specific internal audit function and has decided not to appoint an internal auditor. However, the Trustees have appointed SBM Consultancy Ltd, to provide a Responsible Officer ('RO') service to the trust.

The RO's role includes giving advice on financial matters and performing a range of checks on the trust's financial systems. The RO reports to the Audit Committee on the operation of the systems of control and on the discharge of the Local Governing Bodies' financial responsibilities and those of the trust itself.

It is confirmed that SBM Consultancy Ltd have completed their full schedule of work with all reports being shared with the board of trustees through the Audit committee and the external auditors.

GOVERNANCE STATEMENT (continued)

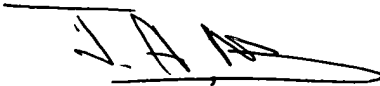
Review of Effectiveness

As Accounting Officer, the Principal of Montsaye Academy 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 auditors;
- the financial management and governance self-assessment process;
- the work of the executive managers within the academy who have responsibility for the development and maintenance of the internal control framework.

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the Audit 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 16 November 2015 and signed on its behalf, by:



Mrs J Moore
Chair of Trustees



Mr J Cumming
Accounting Officer

MONTsayE COMMUNITY LEARNING PARTNERSHIP
(A Company Limited by Guarantee)

STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE

As Accounting Officer of Montsaye Community Learning Partnership I have considered my responsibility to notify the academy 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 and the Secretary of State. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook (2014).

I confirm that I and the academy board of trustees are able to identify any material, irregular or improper use of 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 (2014).

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.



Mr J Cumming
Accounting Officer

Date: 19.11.15

MONTsayE COMMUNITY LEARNING PARTNERSHIP
(A Company Limited by Guarantee)

TRUSTEES' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2015

The Trustees (who act as governors of Montsaye Community Learning Partnership and are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' Report (including the Group Strategic Report) and the financial statements in accordance with the Annual Accounts Direction issued by the Education Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the group 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;
- 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 group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company and the group's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and the group 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 the group 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 and the group 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 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 group'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 16 November 2015 and signed on its behalf by:



Mrs J Moore
Chair of Trustees

MONTsayE COMMUNITY LEARNING PARTNERSHIP
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MONTsayE COMMUNITY LEARNING PARTNERSHIP

We have audited the financial statements of Montsaye Community Learning Partnership for the year ended 31 August 2015 which comprise the group Statement of Financial Activities, the group and academy Balance Sheets, the group Cash Flow Statement and the related notes. 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 Academies Accounts Direction 2014 to 2015 issued by the Education Funding Agency.

Respective responsibilities of Trustees and auditors

As explained more fully in the Trustees' Responsibilities Statement, 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.

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 (APB's) Ethical Standards for Auditors. This report is made solely to the trustees as a body. Our audit work has been undertaken so that we might state to the members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Academy Trust and the members as a body for our audit work, for this report, or for the opinions we have formed.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable academy's affairs as at 31 August 2015 and of the group's 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 and the Academies Accounts Direction 2014 to 2015 issued by the Education Funding Agency.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Report, incorporating the Group Strategic Report, for the financial year for which the financial statements are prepared is consistent with the financial statements.

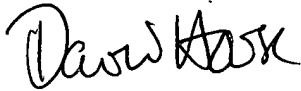
MONT SAYE COMMUNITY LEARNING PARTNERSHIP
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MONT SAYE COMMUNITY LEARNING PARTNERSHIP

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:

- the parent charitable academy has not kept adequate accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable academy 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.



David Hoose (Senior Statutory Auditor)

for and on behalf of

Mazars LLP

Chartered Accountants
Statutory Auditor

Park View House
58 The Ropewalk
Nottingham
NG1 5DW

Date: 26 Jul 15

MONTSAYE COMMUNITY LEARNING PARTNERSHIP
(A Company Limited by Guarantee)

INDEPENDENT REPORTING ACCOUNTANTS' ASSURANCE REPORT ON REGULARITY TO MONTSAYE COMMUNITY LEARNING PARTNERSHIP AND THE EDUCATION FUNDING AGENCY

In accordance with the terms of our engagement letter dated 14 August 2015 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 Montsaye Community Learning Partnership during the year 1 September 2014 to 31 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 Montsaye Community Learning Partnership and EFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Montsaye Community Learning Partnership and 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 Montsaye Community Learning Partnership and EFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Montsaye Community Learning Partnership's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Montsaye Community Learning Partnership's funding agreement with the Secretary of State for Education dated 22 August 2013, and the Academies Financial Handbook extant from 1 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 year 1 September 2014 to 31 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 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's income and expenditure.

A summary of the work we have undertaken is as follows:

- Planned our assurance procedures including identifying key risks;
- Carried out sample testing on controls;
- Carried out substantive testing including analytical review; and
- Concluded on procedures carried out.

MONT SAYE COMMUNITY LEARNING PARTNERSHIP
(A Company Limited by Guarantee)

**INDEPENDENT REPORTING ACCOUNTANTS' ASSURANCE REPORT ON REGULARITY TO MONT SAYE
COMMUNITY LEARNING PARTNERSHIP AND THE EDUCATION FUNDING AGENCY (continued)**

Conclusion

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

Mazars LLP

David Hoose

Mazars LLP

Chartered Accountants
Statutory Auditor

Park View House
58 The Ropewalk
Nottingham
NG1 5DW

Date: *26/11/15*

MONTSAYE COMMUNITY LEARNING PARTNERSHIP
(A Company Limited by Guarantee)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating Income and Expenditure Account and Statement of Total Recognised Gains and Losses)
FOR THE YEAR ENDED 31 AUGUST 2015

| | Note | Unrestricted funds 2015 £000 | Restricted funds 2015 £000 | Restricted fixed asset funds 2015 £000 | Total funds 2015 £000 | Total funds 2014 £000 |
|---|------|---------------------------------------|-------------------------------------|--|--------------------------------|--------------------------------|
| Incoming resources | | | | | | |
| Incoming resources from generated funds: | | | | | | |
| Voluntary income | 2 | - | - | - | - | 11,167 |
| Activities for generating funds | 3 | 650 | 542 | - | 1,192 | 1,111 |
| Investment income | 4 | 5 | - | - | 5 | 5 |
| Incoming resources from charitable activities: | 5 | | | | | |
| Funding for the academy trust's educational operations | | - | 13,303 | 989 | 14,292 | 13,521 |
| Total incoming resources | | 655 | 13,845 | 989 | 15,489 | 25,804 |
| Resources expended | | | | | | |
| Costs of generating funds: | | | | | | |
| Fundraising expenses and other costs | 6 | 395 | - | - | 395 | 370 |
| Charitable activities: | | | | | | |
| Academy trust educational operations | 6 | 227 | 13,787 | 1,229 | 15,243 | 13,403 |
| Governance costs | 9 | - | 176 | - | 176 | 206 |
| Total resources expended | | 622 | 13,963 | 1,229 | 15,814 | 13,979 |
| Net incoming / (outgoing) resources before transfers | | 33 | (118) | (240) | (325) | 11,825 |
| Transfers between Funds | 21 | (70) | (63) | 133 | - | - |
| Net income / (expenditure) for the year | | (37) | (181) | (107) | (325) | 11,825 |
| Actuarial gains and losses on defined benefit pension schemes | 26 | - | (39) | - | (39) | (828) |
| Net movement in funds for the year | | (37) | (220) | (107) | (364) | 10,997 |
| Total funds at 1 September 2014 | 21 | 1,317 | (2,450) | 27,320 | 26,187 | 15,190 |
| Total funds at 31 August 2015 | | 1,280 | (2,670) | 27,213 | 25,823 | 26,187 |

All activities relate to continuing activities in the period.

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

The notes on pages 37 to 61 form part of these financial statements.

MONTSAYE COMMUNITY LEARNING PARTNERSHIP

Registered number: 07670511

(A Company Limited by Guarantee)

**CONSOLIDATED BALANCE SHEET
AS AT 31 AUGUST 2015**

| | Note | £000 | 2015 £000 | 2014 £000 |
|--|------|----------------|----------------|----------------|
| Fixed assets | | | | |
| Tangible assets | 16 | | 27,162 | 26,915 |
| Current assets | | | | |
| Debtors | 18 | 423 | | 283 |
| Cash at bank | | 2,785 | | 2,640 |
| | | <u>3,208</u> | | <u>2,923</u> |
| Creditors: amounts falling due within one year | 19 | <u>(1,269)</u> | | <u>(578)</u> |
| Net current assets | | | 1,939 | 2,345 |
| Total assets less current liabilities | | | 29,101 | 29,260 |
| Creditors: amounts falling due after more than one year | 20 | | <u>(45)</u> | <u>(42)</u> |
| Net assets excluding pension scheme liability | | | 29,056 | 29,218 |
| Defined benefit pension scheme liability | 26 | | <u>(3,233)</u> | <u>(3,031)</u> |
| Net assets including pension scheme liability | | | <u>25,823</u> | <u>26,187</u> |
| Funds of the academy | | | | |
| Restricted funds: | | | | |
| Restricted funds | 21 | 563 | | 581 |
| Restricted fixed asset funds | 21 | 27,213 | | 27,320 |
| | | <u>27,776</u> | | <u>27,901</u> |
| Restricted funds excluding pension liability | | | | |
| Pension reserve | | <u>(3,233)</u> | | <u>(3,031)</u> |
| Total restricted funds | | | 24,543 | 24,870 |
| Unrestricted funds | 21 | | <u>1,280</u> | <u>1,317</u> |
| Total funds | | | <u>25,823</u> | <u>26,187</u> |

The financial statements were approved by the Trustees, and authorised for issue, on 16 November 2015 and are signed on their behalf, by:



Mrs J Moore
Chair of Trustees

The notes on pages 37 to 61 form part of these financial statements.

MONTSAYE COMMUNITY LEARNING PARTNERSHIP

Registered number: 07670511

(A Company Limited by Guarantee)

ACADEMY BALANCE SHEET

AS AT 31 AUGUST 2015

| | Note | £000 | 2015 £000 | £000 | 2014 £000 |
|--|------|----------------|----------------------|----------------|----------------------|
| Fixed assets | | | | | |
| Tangible assets | 16 | | 27,162 | | 26,915 |
| Current assets | | | | | |
| Debtors | 18 | 419 | | 281 | |
| Cash at bank | | 2,768 | | 2,629 | |
| | | <u>3,187</u> | | <u>2,910</u> | |
| Creditors: amounts falling due within one year | 19 | <u>(1,250)</u> | | <u>(571)</u> | |
| Net current assets | | | <u>1,937</u> | | <u>2,339</u> |
| Total assets less current liabilities | | | <u>29,099</u> | | <u>29,254</u> |
| Creditors: amounts falling due after more than one year | 20 | | <u>(45)</u> | | <u>(42)</u> |
| Net assets excluding pension scheme liability | | | <u>29,054</u> | | <u>29,212</u> |
| Defined benefit pension scheme liability | 26 | | <u>(3,233)</u> | | <u>(3,031)</u> |
| Net assets including pension scheme liability | | | <u><u>25,821</u></u> | | <u><u>26,181</u></u> |
| Funds of the academy | | | | | |
| Restricted funds: | | | | | |
| Restricted funds | 21 | 563 | | 495 | |
| Restricted fixed asset funds | 21 | 27,213 | | 27,320 | |
| | | <u>27,776</u> | | <u>27,815</u> | |
| Restricted funds excluding pension asset | | | | | |
| Pension reserve | | <u>(3,233)</u> | | <u>(3,031)</u> | |
| Total restricted funds | | | <u>24,543</u> | | <u>24,784</u> |
| Unrestricted funds | 21 | | <u>1,278</u> | | <u>1,397</u> |
| Total funds | | | <u><u>25,821</u></u> | | <u><u>26,181</u></u> |

The financial statements were approved by the Trustees, and authorised for issue, on 16 November 2015 and are signed on their behalf, by:



Mrs J Moore
Chair of Trustees

The notes on pages 37 to 61 form part of these financial statements.

MONT SAYE COMMUNITY LEARNING PARTNERSHIP
(A Company Limited by Guarantee)

CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2015

| | Note | 2015 £000 | 2014 £000 |
|---|------|--------------|--------------|
| Net cash flow from operating activities | 23 | (41) | 1,037 |
| Returns on investments and servicing of finance | 24 | 5 | 5 |
| Capital expenditure and financial investment | 24 | 181 | 280 |
| Increase in cash in the year | | 145 | 1,322 |

RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS
FOR THE YEAR ENDED 31 AUGUST 2015

| | 2015 £000 | 2014 £000 |
|---|--------------|--------------|
| Increase in cash in the year | 145 | 1,322 |
| Change in net debt resulting from cash flows | 145 | 1,322 |
| Other loans | (6) | (56) |
| | - | - |
| Movement in net funds in the year | 139 | 1,266 |
| Net funds at 1 September 2014 | 2,584 | 1,318 |
| Net funds at 31 August 2015 | 2,723 | 2,584 |

The notes on pages 37 to 61 form part of these financial statements.

MONT SAYE COMMUNITY LEARNING PARTNERSHIP
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015

1. Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities' published in March 2005, the Academies Accounts Direction 2014 to 2015 issued by EFA, applicable accounting standards and the Companies Act 2006.

The Statement of Financial Activities (SOFA) and Balance Sheet consolidate the financial statements of the academy and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

No separate SOFA has been presented for the academy alone as permitted by section 408 of the Companies Act 2006 and paragraph 397 of the SORP.

1.2 Basis of consolidation

The financial statements consolidate the accounts of Montsaye Community Learning Partnership and all of its subsidiary undertakings ('subsidiaries').

The academy has taken advantage of the exemption contained within 408 of the Companies Act 2006 not to present its own Income and Expenditure Account.

The income and expenditure account for the year dealt with in the accounts of the academy was a deficit of £334,000 (2014 - surplus of £11,824,000).

1.3 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 one year from the date of approval of the financial statements.

1.4 Incoming resources

All incoming resources are included in the Statement of Financial Activities when the academy 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.

MONTSAYE COMMUNITY LEARNING PARTNERSHIP
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015

1. Accounting Policies (continued)

Sponsorship Income

Sponsorship income provided to the academy 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

The value of donated services and gifts in kind provided to the academy are recognised at their open market value in the period in which they are receivable as incoming resources, where the benefit to the academy 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 the academy's policies.

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

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other Income

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

1.5 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.

Costs 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 in the academy's educational operations.

Governance costs

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

All resources expended are inclusive of irrecoverable VAT.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015

1. Accounting Policies (continued)

1.6 Agency arrangements

Some income may not belong to the academy trust receiving it, for instance where it is acting as an agent with no discretion about the use to which the funds received are put. The academy trust acts only in accordance with the instructions or directions of the funder. Where this is the case the funds received are not recognised as an asset in the accounts because the funds are not within its control and the distribution of the income is not recognised as academy trust's expenditure. However any fee receivable by the academy trust for acting as agent is recognised as income with any costs incurred by the academy trust in the administration of the agency arrangement are recognised as expenditure in the accounts.

1.7 Tangible fixed assets and depreciation

All assets costing more than £1,000 are capitalised.

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

The Academy Trust occupies school properties under a mere licence with no rental payable. The freeholds of these properties are owned by Peterborough Diocese on behalf of Wilbarston Church of England Primary School. In accordance with the treatment recommended in the Academy Accounts Direction 2014 to 2015, the Academy Trust has recognised these assets on its balance sheet at a valuation, on the grounds that the substance of this licence transaction creates a valuable asset in the form of the future economic benefits that will flow from the use of the property.

Tangible fixed assets are stated at cost less depreciation. Depreciation is not charged on freehold land. Depreciation on other tangible fixed assets is provided at rates calculated to write off the cost of those assets, less their estimated residual value, over their expected useful lives on the following bases:

| | | |
|------------------------------|---|--|
| Long-term leasehold property | - | Over 50 years on a straight line basis |
| Plant and machinery | - | Over 25 years on a straight line basis |
| Motor vehicles | - | Over 7 years on a straight line basis |
| Fixtures and fittings | - | Over 7 years on a straight line basis |
| Computer equipment | - | Over 5 years on a straight line basis |

1.8 Operating leases

Rentals under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

MONTSAYE COMMUNITY LEARNING PARTNERSHIP
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015

1. Accounting Policies (continued)

1.9 Taxation

The 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 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.

1.10 Pensions 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 29, 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.

1.11 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 funders where the asset acquired or created is held for a specific purpose.

Restricted general funds comprise all other restricted funds received and include grants from the Department for Education.

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

MONT SAYE COMMUNITY LEARNING PARTNERSHIP
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015

2. Voluntary income

| | Unrestricted funds 2015 £000 | Restricted funds 2015 £000 | Total funds 2015 £000 | Total funds 2014 £000 |
|----------------|---------------------------------------|-------------------------------------|--------------------------------|--------------------------------|
| Donated assets | - | - | - | 11,167 |

3. Activities for generating funds

| | Unrestricted funds 2015 £000 | Restricted funds 2015 £000 | Total funds 2015 £000 | Total funds 2014 £000 |
|--------------------|---------------------------------------|-------------------------------------|--------------------------------|--------------------------------|
| Hire of facilities | 419 | - | 419 | 372 |
| Academy trips | - | 318 | 318 | 427 |
| Catering income | 131 | - | 131 | 116 |
| Other income | 100 | 224 | 324 | 196 |
| | 650 | 542 | 1,192 | 1,111 |

4. Investment income

| | Unrestricted funds 2015 £000 | Restricted funds 2015 £000 | Total funds 2015 £000 | Total funds 2014 £000 |
|---------------------|---------------------------------------|-------------------------------------|--------------------------------|--------------------------------|
| Short term deposits | 5 | - | 5 | 5 |

MONTSAYE COMMUNITY LEARNING PARTNERSHIP
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015

5. Funding for Academy's educational operations

| | Unrestricted funds 2015 £000 | Restricted funds 2015 £000 | Total funds 2015 £000 | Total funds 2014 £000 |
|--------------------------------|---------------------------------------|-------------------------------------|--------------------------------|--------------------------------|
| DfE/EFA revenue grants | | | | |
| General Annual Grant | - | 11,607 | 11,607 | 11,334 |
| Other DfE/EFA grants | - | 888 | 888 | 781 |
| | - | 12,495 | 12,495 | 12,115 |
| Other government grants | | | | |
| Local authority grants | - | 808 | 808 | 481 |
| | - | 808 | 808 | 481 |
| Capital grants | | | | |
| Devolved Formula Capital | - | - | - | 62 |
| ACMF | - | 989 | 989 | 863 |
| | - | 989 | 989 | 925 |
| | - | 14,292 | 14,292 | 13,521 |

6. Resources expended

| | Staff costs £000 | Premises £000 | Other costs £000 | 2015 £000 | 2014 £000 |
|--|---------------------|------------------|---------------------|--------------|--------------|
| Academy's educational operations | | | | | |
| - Cost of generating voluntary income | 237 | - | 158 | 395 | 370 |
| - Direct costs | 8,903 | 463 | 1,236 | 10,602 | 10,104 |
| - Allocated support costs | 1,999 | 1,883 | 759 | 4,641 | 3,299 |
| Sub total | 11,139 | 2,346 | 2,153 | 15,638 | 13,773 |
| Governance costs including allocated support costs | - | - | 176 | 176 | 206 |
| Total | 11,139 | 2,346 | 2,329 | 15,814 | 13,541 |

MONTSAYE COMMUNITY LEARNING PARTNERSHIP
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015

7. Direct Costs

| | Unrestricted £000 | Restricted £000 | Total 31 August 2015 £000 | Total 31 August 2014 £000 |
|---|----------------------|--------------------|---------------------------------|---------------------------------|
| Teaching and educational support staff | | | | |
| Wages and salaries | - | 7,238 | 7,238 | 7,008 |
| National insurance | - | 460 | 460 | 405 |
| Pension costs | - | 1,150 | 1,150 | 998 |
| FRS17 pension costs | - | 55 | 55 | 68 |
| Sub total | - | 8,903 | 8,903 | 8,479 |
| Depreciation | - | 463 | 463 | 455 |
| Educational supplies | - | 277 | 277 | 302 |
| Examination fees | - | 103 | 103 | 107 |
| Staff development | - | 95 | 95 | 83 |
| School trips | - | 365 | 365 | 358 |
| Other direct costs | - | 396 | 396 | 320 |
| Total | - | 10,602 | 10,602 | 10,104 |

8. Support costs

| | Unrestricted £000 | Restricted £000 | Total 31 August 2015 £000 | Total 31 August 2014 £000 |
|---------------------------------------|----------------------|--------------------|---------------------------------|---------------------------------|
| Support staff costs | | | | |
| Wages and salaries | 78 | 1,531 | 1,609 | 1,560 |
| National insurance | 3 | 92 | 95 | 59 |
| Pension costs | 12 | 283 | 295 | 250 |
| Sub total | 93 | 1,906 | 1,999 | 1,869 |
| Depreciation | - | 104 | 104 | 101 |
| Recruitment and support | - | 42 | 42 | 43 |
| Maintenance of premises and equipment | - | 1,303 | 1,303 | 403 |
| Cleaning | - | 51 | 51 | 45 |
| Rent, rates and utilities | - | 250 | 250 | 247 |
| Insurance | - | 129 | 129 | 154 |
| Security and transport | - | 46 | 46 | 38 |
| Catering | 99 | - | 99 | 193 |
| Other support costs | 35 | 583 | 618 | 206 |
| Total | 227 | 4,414 | 4,641 | 3,299 |

MONTSAYE COMMUNITY LEARNING PARTNERSHIP
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015

9. Governance costs

| | Unrestricted funds 2015 £000 | Restricted funds 2015 £000 | Total funds 2015 £000 | Total funds 2014 £000 |
|------------------------------|---------------------------------------|-------------------------------------|--------------------------------|--------------------------------|
| Auditors' remuneration | - | 20 | 20 | 19 |
| Auditors' non audit costs | - | 2 | 2 | 3 |
| Legal and professional costs | - | 154 | 154 | 184 |
| | - | 176 | 176 | 206 |

10. Net incoming / (outgoing) resources

Net Income / (expenditure) for the year includes:

| | 2015 £000 | 2014 £000 |
|--|--------------|--------------|
| Depreciation of tangible fixed assets: | | |
| - owned by the charitable group | 567 | 556 |
| Auditors' remuneration | 20 | 19 |
| Auditors' remuneration - non-audit | 2 | 3 |
| Governance Internal audit costs | - | - |
| Operating lease rentals: | | |
| - other operating leases | 39 | 32 |

11. Staff

a. Staff costs

Staff costs were as follows:

| | 2015 £000 | 2014 £000 |
|-------------------------------|--------------|--------------|
| Wages and salaries | 8,890 | 8,564 |
| Social security costs | 562 | 473 |
| Other pension costs (Note 26) | 1,468 | 1,267 |
| | 10,920 | 10,304 |
| FRS17 pension costs | 55 | 68 |
| Supply costs | 164 | 215 |
| | 11,139 | 10,587 |

MONTSAYE COMMUNITY LEARNING PARTNERSHIP
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015

11. Staff (continued)

b. Staff numbers

The average number of persons employed by the academy during the year expressed as full time equivalents was as follows:

| | 2015 No. | 2014 No. |
|----------------------------|-------------|-------------|
| Teachers | 148 | 148 |
| Administration and support | 185 | 168 |
| Management | 13 | 15 |
| | <u>346</u> | <u>331</u> |

c. Higher paid staff

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

| | 2015 No. | 2014 No. |
|---------------------------------|-------------|-------------|
| In the band £60,001 - £70,000 | 5 | 3 |
| In the band £70,001 - £80,000 | 0 | 1 |
| In the band £80,001 - £90,000 | 1 | 0 |
| In the band £100,001 - £110,000 | 0 | 1 |
| | <u>6</u> | <u>5</u> |

The above individuals are members of the Teachers Pension Scheme and during the period contributions totalling £58k (2014: £49k) were made by the Trust.

12. Trustees' remuneration and expenses

The Principal and other staff Trustees only receive remuneration in respect of services they provide undertaking the roles of Principal and staff, and not in respect of their services as Trustees. Other Trustees did not receive any payments, other than expenses, from the academy in respect of their role as Trustees. The value of Trustees' remuneration fell within the following bands:

| | 2015 £000 | 2014 £000 |
|---|--------------|--------------|
| Mrs S Fennell, Principal (resigned 1 June 2014) | | 100-105 |
| Mr J Cumming | 80-85 | 75-80 |
| Mrs A Davey | 65-70 | 65-70 |
| Mr L Hurling | 65-70 | 65-70 |

During the year, no Trustees received any reimbursement of expenses (2014 - £NIL).

MONTsayE COMMUNITY LEARNING PARTNERSHIP
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015

13. Central services

The academy has provided the following central services to its academies during the year:

- financial services
- legal services
- other costs as arising

The academy charges for these services on the following basis:

A flat percentage of income of 2.5%

The actual amounts charged during the year were as follows:

| | 2015 £000 |
|----------------------------------|--------------|
| Havelock Infants School | 24 |
| Havelock Junior School | 30 |
| Rothwell Victoria Infants School | 31 |
| Rothwell Junior School | 31 |
| Loatlands Primary School | 23 |
| Rushton Primary School | 10 |
| Wilbarston Primary School | 13 |
| Montsaye Academy | 132 |
| | <hr/> |
| Total | 294 |

MONT SAYE COMMUNITY LEARNING PARTNERSHIP
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015

14. 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 £1,000,000 on any one claim and the cost for the year ended 31 August 2015 was £1,161 (2014 - £597). The cost of this insurance is included in the total insurance cost.

15. Other finance income

| | 2015 £000 | 2014 £000 |
|--|--------------|--------------|
| Expected return on pension scheme assets | 180 | 138 |
| Interest on pension scheme liabilities | (235) | (206) |
| | <u>(55)</u> | <u>(68)</u> |

MONTSAYE COMMUNITY LEARNING PARTNERSHIP
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015

16. Tangible fixed assets

| Group | Long-term leasehold property £000 | Motor vehicles £000 | Fixtures and fittings £000 | Computer equipment £000 | Assets under construction £000 | Total £000 |
|--------------------------|--|---------------------------|-------------------------------------|-------------------------------|--------------------------------------|---------------|
| Cost | | | | | | |
| At 1 September 2014 | 27,067 | 23 | 121 | 313 | 574 | 28,098 |
| Additions | 342 | - | 372 | 100 | - | 814 |
| Transfer between classes | 574 | - | - | - | (574) | - |
| At 31 August 2015 | 27,983 | 23 | 493 | 413 | - | 28,912 |
| Depreciation | | | | | | |
| At 1 September 2014 | 988 | 8 | 41 | 146 | - | 1,183 |
| Charge for the year | 468 | 7 | 24 | 68 | - | 567 |
| At 31 August 2015 | 1,456 | 15 | 65 | 214 | - | 1,750 |
| Net book value | | | | | | |
| At 31 August 2015 | 26,527 | 8 | 428 | 199 | - | 27,162 |
| At 31 August 2014 | 26,079 | 15 | 80 | 167 | 574 | 26,915 |

Included in land and buildings is leasehold land at a cost of £4,037,909 (2014 - £4,037,909) which is not depreciated.

| Academy | Long-term leasehold property £000 | Motor vehicles £000 | Fixtures and fittings £000 | Computer equipment £000 | Assets under construction £000 | Total £000 |
|--------------------------|--|---------------------------|----------------------------------|-------------------------------|--------------------------------------|---------------|
| Cost | | | | | | |
| At 1 September 2014 | 27,067 | 23 | 121 | 313 | 574 | 28,098 |
| Additions | 342 | - | 372 | 100 | - | 814 |
| Transfer between classes | 574 | - | - | - | (574) | - |
| At 31 August 2015 | 27,983 | 23 | 493 | 413 | - | 28,912 |
| Depreciation | | | | | | |
| At 1 September 2014 | 988 | 8 | 41 | 146 | - | 1,183 |
| Charge for the year | 468 | 7 | 24 | 68 | - | 567 |
| At 31 August 2015 | 1,456 | 15 | 65 | 214 | - | 1,750 |
| Net book value | | | | | | |
| At 31 August 2015 | 26,527 | 8 | 428 | 199 | - | 27,162 |
| At 31 August 2014 | 26,079 | 15 | 80 | 167 | 574 | 26,915 |

Included in land and buildings is leasehold land at cost of £4,037,909 (2014 - £4,037,909) which is not depreciated.

MONT SAYE COMMUNITY LEARNING PARTNERSHIP
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015

17. Investments

The Montsaye Community Learning Partnership has a subsidiary undertaking Montsaye Community Sports Centre Limited which is a company Limited by guarantee and registered in England and Wales.

The results of subsidiary undertakings are consolidated in the Group financial statements. The audited accounts have been filed with the Registrar of Companies.

The following is a summary of the financial statements of Montsaye Community Sports Centre Limited for the period ended 31 August 2015. The principal activity of the company is that of community leisure facilities.

| | 2015 £000 | 2014 £000 |
|-------------------------------------|--------------|--------------|
| Profit and loss account | | |
| Turnover and other operating income | 397 | 377 |
| Administrative expenses | (395) | (370) |
| Donated profits | - | (7) |
| | <u>2</u> | <u>-</u> |
| Balance sheet | | |
| Debtors | 22 | 22 |
| Less creditors within one year | (20) | (22) |
| | <u>2</u> | <u>-</u> |
| Net assets | <u>4</u> | <u>-</u> |

18. Debtors

| | Group | | Academy | |
|------------------------------------|--------------|--------------|----------------|--------------|
| | 2015 £000 | 2014 £000 | 2015 £000 | 2014 £000 |
| Trade debtors | 34 | 12 | 30 | 1 |
| Amounts owed by group undertakings | - | - | - | 9 |
| VAT Recoverable | 141 | 152 | 141 | 152 |
| Other debtors | 77 | - | 77 | - |
| Prepayments and accrued income | 171 | 119 | 171 | 119 |
| | <u>423</u> | <u>283</u> | <u>419</u> | <u>281</u> |

MONT SAYE COMMUNITY LEARNING PARTNERSHIP
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015

19. Creditors:
Amounts falling due within one year

| | Group | | Academy | |
|------------------------------------|--------------|------------|----------------|------------|
| | 2015 | 2014 | 2015 | 2014 |
| | £000 | £000 | £000 | £000 |
| Other loans | 17 | 14 | 17 | 14 |
| Trade creditors | 99 | 26 | 88 | 24 |
| Other taxation and social security | 164 | 159 | 162 | 159 |
| Other creditors | 126 | - | 126 | - |
| Accruals and deferred income | 863 | 379 | 857 | 374 |
| | <u>1,269</u> | <u>578</u> | <u>1,250</u> | <u>571</u> |

| | Group | Academy |
|--------------------------------------|--------------|----------------|
| | £000 | £000 |
| Deferred income | | |
| Deferred income at 1 September 2014 | 227 | 227 |
| Resources deferred during the year | 197 | 197 |
| Amounts released from previous years | (227) | (227) |
| Deferred income at 31 August 2015 | <u>197</u> | <u>197</u> |

At 31 August 2015 deferred income was made up of £139k in relation to Universal Infant Free School Meals, £31k in relation to Rates Relief and £27k for Early Years Funding.

Other loans includes £17k in relation to an approved EFA loan via the Salix loan program for capital projects. The loan is interest free, unsecured and repayable via a General Annual Grant sacrifice.

MONT SAYE COMMUNITY LEARNING PARTNERSHIP
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015

20. Creditors:
Amounts falling due after more than one year

| | Group | | Academy | |
|-------------|--------------|------|----------------|------|
| | 2015 | 2014 | 2015 | 2014 |
| | £000 | £000 | £000 | £000 |
| Other loans | 45 | 42 | 45 | 42 |

Included within the above are amounts falling due as follows:

| | Group | | Academy | |
|-----------------------------------|--------------|------|----------------|------|
| | 2015 | 2014 | 2015 | 2014 |
| | £000 | £000 | £000 | £000 |
| Between one and two years | | | | |
| Other loans | 17 | 14 | 17 | 14 |
| Between two and five years | | | | |
| Other loans | 28 | 28 | 28 | 28 |

Other loans includes £45k in relation to an approved EFA loan via the Salix loan program for capital projects. The loan is interest free, unsecured and repayable via a General Annual Grant sacrifice.

MONTSAYE COMMUNITY LEARNING PARTNERSHIP
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015

21. Statement of funds

| | As restated Brought Forward £000 | Incoming resources £000 | Resources Expended £000 | Transfers in/out £000 | Gains/ (Losses) £000 | Carried Forward £000 |
|--------------------------------------|---|-------------------------------|-------------------------------|-----------------------------|----------------------------|----------------------------|
| Unrestricted funds | | | | | | |
| General Funds | 1,317 | 655 | (622) | (70) | - | 1,280 |
| Restricted funds | | | | | | |
| General Annual Grant (GAG) | 581 | 11,607 | (11,562) | (63) | - | 563 |
| Other restricted funds | - | 542 | (542) | - | - | - |
| Other Grants | - | 1,696 | (1,696) | - | - | - |
| Pension reserve | (3,031) | - | (163) | - | (39) | (3,233) |
| | (2,450) | 13,845 | (13,963) | (63) | (39) | (2,670) |
| Restricted fixed asset funds | | | | | | |
| Long leasehold land and buildings | 25,811 | - | (454) | - | - | 25,357 |
| Other tangible assets on conversion | 105 | - | (12) | - | - | 93 |
| DfE/EFA capital grants | 1,270 | 989 | (760) | 133 | - | 1,632 |
| Capital expenditure from other funds | 134 | - | (3) | - | - | 131 |
| | 27,320 | 989 | (1,229) | 133 | - | 27,213 |
| Total restricted funds | 24,870 | 14,834 | (15,192) | 70 | (39) | 24,543 |
| Total of funds | 26,187 | 15,489 | (15,814) | - | (39) | 25,823 |

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

- Unrestricted 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 funds (excluding pension and other restricted reserves) represent funds received from the Department for Education and is specifically spent on the running of the Academy Trust;
- Pension reserve represents the Local Government Pension Scheme liability;
- Other restricted reserve represents funds which are restricted by the donor including school trip income;
- Restricted fixed asset funds represent resources which are applied to specific capital purposes imposed by the Department for Education where the asset acquired or created is held for a specific purpose.

The Pension Reserve is a fund in deficit as this relates to the Local Government Pension Scheme, the Trustees review the deficit on a regular basis and are advised by an external actuary.

MONT SAYE COMMUNITY LEARNING PARTNERSHIP
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015

21. Statement of funds (continued)

Transfers between funds represent movement of funds in relation to the purchase of fixed assets.

Under the funding agreement with the Secretary of State, the trust was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2015.

Analysis of academies by fund balance

Fund balances at 31 August 2015 were allocated as follows:

| | Total £000 |
|---|---------------|
| Havelock Infants School | 163 |
| Havelock Junior School | 235 |
| Rothwell Victoria Infants School | 106 |
| Rothwell Junior School | 19 |
| Wilbarston Primary School | 85 |
| Rushton Primary School | 103 |
| Loatlands Primary School | 194 |
| Montsaye Academy | 862 |
| Montsaye Community Sports Centre | 9 |
| Montsaye Community Learning Partnership | 67 |
| Total before fixed asset fund and pension reserve | 1,843 |
| Restricted fixed asset fund | 27,213 |
| Pension reserve | (3,233) |
| Total | 25,823 |

Analysis of academies by cost

Expenditure incurred by each academy during the year was as follows:

| | Teaching and educational support staff costs £000 | Other support staff costs £000 | Educational supplies £000 | Other costs excluding dep'n £000 | Total £000 |
|----------------------------------|--|---|---------------------------------|---|---------------|
| Havelock Infants School | 716 | 141 | 33 | 223 | 1,113 |
| Havelock Junior School | 924 | 125 | 37 | 279 | 1,365 |
| Rothwell Victoria Infants School | 1,031 | 134 | 20 | 281 | 1,466 |
| Rothwell Junior School | 989 | 224 | 27 | 469 | 1,709 |
| Wilbarston Primary School | 369 | 46 | 10 | 136 | 561 |
| Rushton Primary School | 259 | 59 | 5 | 104 | 427 |
| Loatlands Primary School | 759 | 92 | 37 | 269 | 1,157 |
| Montsaye Academy | 3,694 | 1,177 | 108 | 1,356 | 6,335 |
| Central services | - | - | - | 556 | 556 |
| MCSC | - | 237 | - | 158 | 395 |
| | 8,741 | 2,235 | 277 | 3,831 | 15,084 |

MONTSAYE COMMUNITY LEARNING PARTNERSHIP
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015

22. Analysis of net assets between funds

| | Unrestricted funds 2015 £000 | Restricted funds 2015 £000 | Restricted fixed asset funds 2015 £000 | Total funds 2015 £000 | Total funds 2014 £000 |
|---|---------------------------------------|-------------------------------------|--|--------------------------------|--------------------------------|
| Tangible fixed assets | - | - | 27,161 | 27,161 | 26,914 |
| Current assets | 1,280 | 1,856 | 72 | 3,208 | 2,926 |
| Creditors due within one year | - | (1,248) | (20) | (1,268) | (578) |
| Creditors due in more than one year | - | (45) | - | (45) | (42) |
| Provisions for liabilities and charges | - | (3,233) | - | (3,233) | (3,031) |
| | <u>1,280</u> | <u>(2,670)</u> | <u>27,213</u> | <u>25,823</u> | <u>26,187</u> |

23. Net cash flow from operations

| | 2015 £000 | 2014 £000 |
|---|--------------|--------------|
| Net (outgoing) / incoming resources before revaluations | (325) | 11,825 |
| Returns on investments and servicing of finance | (5) | (5) |
| Donated assets | - | (12,268) |
| Inherited defined benefit pension scheme liability | - | 1,605 |
| Depreciation of tangible fixed assets | 567 | 556 |
| Capital grants from DfE | (989) | (925) |
| Increase in debtors | (140) | (113) |
| Increase in creditors | 688 | 276 |
| FRS 17 adjustments | 163 | 86 |
| Net cash (outflow)/inflow from operations | <u>(41)</u> | <u>1,037</u> |

24. Analysis of cash flows for headings netted in cash flow statement

| | 2015 £000 | 2014 £000 |
|--|--------------|--------------|
| Returns on investments and servicing of finance | | |
| Interest paid | <u>5</u> | <u>5</u> |
| Capital expenditure and financial investment | | |
| Purchase of tangible fixed assets | (814) | (701) |
| Other loans | 6 | 56 |
| Capital grants from DfE | 989 | 925 |
| Net cash inflow capital expenditure | <u>181</u> | <u>280</u> |

MONTSAYE COMMUNITY LEARNING PARTNERSHIP
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015

25. Analysis of changes in net funds

| | 1 September 2014 £000 | Cash flow £000 | Other non-cash changes £000 | 31 August 2015 £000 |
|--|--------------------------------|-------------------|--------------------------------------|---------------------------|
| Cash at bank and in hand: | 2,640 | 145 | - | 2,785 |
| Debt: | | | | |
| Finance leases | - | - | - | - |
| Debts due within one year | (14) | (3) | - | (17) |
| Debts falling due after more than one year | (42) | (3) | - | (45) |
| Net funds | <u>2,584</u> | <u>139</u> | <u>-</u> | <u>2,723</u> |

26. Pension commitments

The group's employees belong to two principal pension schemes: the Teacher's Pension Scheme for England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by Northampton County Council. Both are 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 31 March 2012 and of the LGPS 31 March 2013.

There were no outstanding or prepaid contributions at either the beginning or the end of the financial year.

Teachers' Pension Scheme

Introduction

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

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

The Teachers' Pensions Regulations require an annual account to be kept of receipts and expenditure (including the cost of pensions' increases). From 1 April 2001, the account has been credited with a real rate of return, which is equivalent to assuming that the balance in the account is invested in notional investments that produce that real rate of return.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015

26. Pension commitments (continued)

Valuation of the Teachers' Pension Scheme

The latest actuarial valuation of the TPS was carried out as at 31 March 2012 and in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014. The valuation report was published by the Department for Education on 9 June 2014. The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 16.48% of pensionable pay (including a 0.08% employer administration charge (currently 14.1%);
- total scheme liabilities for service to the effective date of £191,500 million, and notional assets of £176,600 million, giving a notional past service deficit of £14,900 million; and
- an employer cost cap of 10.9% of pensionable pay will be applied to future valuations.

The new employer contribution rate is applicable from 1 April 2015 and will be implemented for the TPS from September 2015.

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

Teachers' Pension Scheme Changes

Lord Hutton made recommendations in 2011 about how pensions can be made sustainable and affordable, whilst remaining fair to the workforce and the taxpayer. The Government accepted Lord Hutton's recommendations as the basis for consultation with trade unions and other representative bodies. In March 2012 the Department for Education published proposals for the design for a reformed TPS.

The key provisions of the reformed scheme include: a pension based on career average earnings; an accrual rate of 1/57th; and a Normal Pension Age equal to State Pension Age, but with options to enable members to retire earlier or later than their Normal Pension Age. Pension benefits built up before 1 April 2015 will be fully protected.

In addition, the proposed final agreement includes a Government commitment that those within 10 years of Normal Pension Age on 1 April 2012 will see no change to the age at which they can retire, and no decrease in the amount of pension they receive when they retire. There will also be further transitional protection, tapered over a three and a half year period, for people who would fall up to three and a half years outside of the 10 year protection.

In his interim report of October 2010, Lord Hutton recommended that short-term savings were also required, and that the only realistic way of achieving these was to increase member contributions. At the Spending Review 2010 the Government announced an average increase of 3.2 percentage points on the contribution rates by 2014-15. The increases have been phased in from April 2012 on a 40:80:100% basis.

MONT SAYE COMMUNITY LEARNING PARTNERSHIP
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015

26. Pension commitments (continued)

The Department for Education has continued to work closely with trade unions and other representatives bodies to develop the reformatting Teachers' Pension Scheme and regulations giving effect to it came into force on 1 April 2014. Communications are being rolled out and the reformatting scheme will commence on 1 April 2015.

Under the definitions set out in Financial Reporting Standard (FRS 17) Retirement Benefits, the TPS is a multi-employer pension scheme. The group is unable to identify its share of the underlying assets and liabilities of the scheme. Accordingly, the group has taken advantage of the exemption in FRS 17 and has accounted for its contributions to the scheme as if it were a defined contribution scheme. The group has set out above the information available on the scheme.

Local Government Pension Scheme

The LGPS is a funded defined benefit scheme, with assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2015 was £607k, of which employer's contributions totalled £482k and employees' contributions totalled £125k. The agreed contribution rates for future years are 18% for employers and 5.5 to 7.5% for employees.

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

The group's share of the assets and liabilities in the scheme and the expected rates of return were:

| | Expected return at 31 August 2015 % | Fair value at 31 August 2015 £000 | Expected return at 31 August 2014 % | Fair value at 31 August 2014 £000 |
|-------------------------------------|---|--|---|--|
| Equities | 3.80 | 2,607 | 6.40 | 2,089 |
| Bonds | 3.80 | 708 | 2.90 | 559 |
| Property | 3.80 | 335 | 4.50 | 206 |
| Cash | 3.80 | 74 | 3.30 | 88 |
| Total market value of assets | | 3,724 | | 2,942 |
| Present value of scheme liabilities | | (6,957) | | (5,973) |
| Deficit in the scheme | | (3,233) | | (3,031) |

The amounts recognised in the Balance Sheet are as follows:

| | 2015 £000 | 2014 £000 |
|-------------------------------------|--------------|--------------|
| Present value of funded obligations | (6,957) | (5,973) |
| Fair value of scheme assets | 3,724 | 2,942 |
| Net liability | (3,233) | (3,031) |

MONTSAYE COMMUNITY LEARNING PARTNERSHIP
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015

26. Pension commitments (continued)

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

| | 2015 £000 | 2014 £000 |
|----------------------------------|--------------|--------------|
| Current service cost | (661) | (500) |
| Interest on obligation | (235) | (206) |
| Expected return on scheme assets | 180 | 138 |
| Total | (716) | (568) |

Movements in the present value of the defined benefit obligation were as follows:

| | 2015 £000 | 2014 £000 |
|--|--------------|--------------|
| Opening defined benefit obligation | 5,973 | 1,932 |
| Current service cost | 661 | 500 |
| Interest cost | 235 | 206 |
| Contributions by scheme participants | 142 | 125 |
| Actuarial (Gains)/losses | (32) | 971 |
| Benefits paid | (22) | (14) |
| Inherited defined pension scheme liability | - | 2,253 |
| Closing defined benefit obligation | 6,957 | 5,973 |

Movements in the fair value of the group's share of scheme assets:

| | 2015 £000 | 2014 £000 |
|--|--------------|--------------|
| Opening fair value of scheme assets | 2,942 | 1,420 |
| Expected return on assets | 180 | 138 |
| Actuarial gains and (losses) | (71) | 143 |
| Contributions by employer | 553 | 482 |
| Contributions by employees | 142 | 125 |
| Benefits paid | (22) | (14) |
| Inherited | - | 648 |
| Closing fair value of scheme assets | 3,724 | 2,942 |

The cumulative amount of actuarial gains and losses recognised in the Consolidated Statement of Total Recognised Gains and Losses was £39,000 (2014 - £828,000NIL).

The group expects to contribute £583,000 to its Defined Benefit Pension Scheme in 2016.

MONT SAYE COMMUNITY LEARNING PARTNERSHIP
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015

26. Pension commitments (continued)

The major categories of scheme assets as a percentage of total scheme assets are as follows:

| | 2015 | 2014 |
|-------------------|---------|---------|
| European equities | 70.00 % | 71.00 % |
| Bonds | 19.00 % | 19.00 % |
| Property | 9.00 % | 7.00 % |
| Cash | 2.00 % | 3.00 % |

Montsaye Academy - Northampton County Council

Principal actuarial assumptions at the Balance Sheet date (expressed as weighted averages):

| | 2015 | 2014 |
|--|--------|--------|
| Discount rate for scheme liabilities | 3.80 % | 3.70 % |
| Expected return on scheme assets at 31 August | 3.80 % | 5.50 % |
| Rate of increase in salaries | 4.60 % | 4.40 % |
| Rate of increase for pensions in payment / inflation | 2.70 % | 2.60 % |

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

| | 2015 | 2014 |
|----------------------|------|------|
| Retiring today | | |
| Males | 22.3 | 22.3 |
| Females | 24.3 | 24.3 |
| Retiring in 20 years | | |
| Males | 24.0 | 24.0 |
| Females | 26.6 | 26.6 |

Montsaye Multi Academy Trust - Northampton County Council

Principal actuarial assumptions at the Balance Sheet date (expressed as weighted averages):

| | 2015 | 2014 |
|--|--------|--------|
| Discount rate for scheme liabilities | 3.70 % | 3.70 % |
| Expected return on scheme assets at 31 August | 3.70 % | 3.50 % |
| Rate of increase in salaries | 4.50 % | 4.40 % |
| Rate of increase for pensions in payment / inflation | 2.60 % | 2.60 % |

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

| | 2015 | 2014 |
|----------------------|------|------|
| Retiring today | | |
| Males | 22.3 | 22.3 |
| Females | 24.3 | 24.3 |
| Retiring in 20 years | | |
| Males | 24.0 | 24.0 |
| Females | 26.6 | 26.6 |

MONTSAYE COMMUNITY LEARNING PARTNERSHIP
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015

26. Pension commitments (continued)

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

Defined benefit pension schemes

| | 2015 £000 | 2014 £000 | 2013 £000 | 2012 £000 |
|---|----------------|----------------|--------------|--------------|
| Defined benefit obligation | (6,957) | (5,973) | (1,932) | (1,622) |
| Scheme assets | 3,724 | 2,942 | 1,420 | 1,094 |
| Deficit | <u>(3,233)</u> | <u>(3,031)</u> | <u>(512)</u> | <u>(528)</u> |
| Experience adjustments on scheme assets | <u>(71)</u> | <u>143</u> | <u>97</u> | <u>(13)</u> |

27. Operating lease commitments

At 31 August 2015 the group had annual commitments under non-cancellable operating leases as follows:

| | Land and buildings | | | Other |
|-----------------------|--------------------|--------------|--------------|--------------|
| Group | 2015 £000 | 2014 £000 | 2015 £000 | 2014 £000 |
| Expiry date: | | | | |
| Within 1 year | - | - | 2 | - |
| Between 2 and 5 years | - | - | 38 | 38 |

At 31 August 2015 the academy had annual commitments under non-cancellable operating leases as follows:

| | Land and buildings | | | Other |
|-----------------------|--------------------|--------------|--------------|--------------|
| Academy | 2015 £000 | 2014 £000 | 2015 £000 | 2014 £000 |
| Expiry date: | | | | |
| Within 1 year | - | - | 2 | - |
| Between 2 and 5 years | - | - | 38 | 38 |

28. Post balance sheet events

The academy trust is aware of guidance issued post year end jointly by The National Society and Catholic Education Service regarding the accounting treatment of Land & Buildings for church academies. The Board of Trustees are following guidance issued by the Education Funding Agency and will consider the accounting treatment in the next accounting period when further guidance is issued.

MONT SAYE COMMUNITY LEARNING PARTNERSHIP
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015

29. Related party transactions

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

30. Agency arrangements

The academy trust distributes 16-19 bursary funds to students as an agent for EFA. In the accounting period ending 31 August 2015 the trust received £12,722 and disbursed £14,823 from the fund. An amount of £6,824 is included in other creditors relating to undistributed funds that is repayable to EFA.