

COMPANY REGISTRATION NUMBER 07805262

**GAWTHORPE COMMUNITY ACADEMY TRUST**  
**COMPANY LIMITED BY GUARANTEE**  
**CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 AUGUST 2015**

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**GAWTHORPE COMMUNITY ACADEMY TRUST  
COMPANY LIMITED BY GUARANTEE**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 AUGUST 2015**

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**GAWTHORPE COMMUNITY ACADEMY TRUST  
COMPANY LIMITED BY GUARANTEE**

**REFERENCE AND ADMINISTRATIVE DETAILS**

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<b>Company registration number</b>	07805262 (England and Wales)
<b>Principal and registered office</b>	Gawthorpe Community Academy High Street Gawthorpe Ossett WF5 9QP
<b>Members</b>	Mr S Tottles Mrs H Hodson
<b>Governors</b>	Mr S Tottles ,Chair Mrs H Hodson, Vice-Chair Mrs S Vickerman, Principal and Accounting Officer Mr M Ellerker Mr J North Mrs B Rigg Mr S Walker (resigned 16 July 2015) Mrs K Stevenson Mrs F Coates, Responsible Officer Mrs J Mitchell (appointed 15 January 2015) Mrs J Marsden (appointed 15 January 2015) Mrs D Hardaker Mr D Casarejos (resigned 15 January 2015) Mrs V M Jaques (appointed 2 September 2015)
<b>Senior management team</b>	Mrs J Vickerman – Principal Mrs P Gill – Deputy Principal Mrs A Mitchell – Assistant Principal Miss D Caygill – Inclusion Manager Mr S Walker – Student Support Manager Mrs H Syrratt – Business Manager
<b>Independent auditor</b>	Gibson Booth Chartered Accountants & Statutory Auditor New Court Abbey Road North Shepley Huddersfield HD8 8BJ
<b>Bankers</b>	Lloyds Bank plc 17 Westgate Wakefield WF1 1JZ
<b>Solicitors</b>	Wrigleys 19 Cookridge Street Leeds LS2 3AG

**GAWTHORPE COMMUNITY ACADEMY TRUST  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' REPORT**

**YEAR ENDED 31 AUGUST 2015**

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The Trustees present their annual report together with the financial statements and auditor's report of the charitable company and group for the year ended 31 August 2015. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

The principal activity of the Charitable Company is the operation of Gawthorpe Community Academy to provide a balanced and broadly based curriculum satisfying the requirements of the Education Act 2002 for pupils of different abilities between the ages of 3 to 11 serving the catchment area of Gawthorpe in Ossett, West Yorkshire.

The Academy had two subsidiary companies: GCAT Trading Limited (trading as Maypole Children's Centre) which operated the Sure Start Children's Centre providing support to children and families. Wakefield Metropolitan District Council transferred the Maypole Children's centre back in house from 1 April 2014, so GCAT Trading Limited is no longer trading. Aspire Teaching School Limited provided educational consultancy services to other schools to support them in improving standards. Aspire Teaching School Limited ceased trading on 31 August 2014 and is in the process of being dissolved. The teaching school's activities are now carried on by Gawthorpe Community Academy under the name of Aspire.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Constitution**

The Academy Trust was incorporated on 11 October 2011 and is a company limited by guarantee 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 Gawthorpe Community Academy Trust are also the directors of the Charitable Company for the purposes of company law. The Charitable Company is known as Gawthorpe Community Academy Trust.

Details of the Trustees who served throughout the year are included in the Reference and Administrative Details on page 1.

The school converted to an Academy on 1 November 2011. Assets and liabilities were transferred from Wakefield Metropolitan District Council.

**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.

**Trustees' indemnities**

A Trustee may benefit from any indemnity insurance purchased at the Academy Trust's expense to cover the liability of Trustees which by virtue of any 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 Academy Trust. The insurance provides cover up to £5,000,000 on any one claim and the cost for the year ended 31 August 2015 was £800 (2014: £800). The cost of this insurance is included in the total insurance cost.

**Method of recruitment and appointment or election of trustees and governors**

The Academy is governed by a Board of Trustees who shall have regard to guidance as to the governance of Academies that the Secretary of State may publish. The number of Trustees shall not be less than three but shall not be subject to any maximum. Each Trustee (excluding the Principal) will serve a term of four years. Subject to remaining eligible to be a particular type of Trustee, any Trustees may be reappointed or re-elected.

Trustees of the Academy Trust may appoint up to nine Trustees. The Trustees may also appoint up to two staff Trustees through such processes as they may determine providing that the total number of Trustees (including the Principal who shall be treated for all purposes as being an ex officio Trustee) who are employees of the Academy Trust does not exceed one third of the total number of Trustees. There must be at least two parent Trustees, elected by parents of pupils at the Academy. Parent Trustees must be parents of pupils on roll at the Academy at the point at which a Parent Trustee is elected. If there are fewer parents nominated for election than vacancies available, the Trustees shall appoint a person who is the parent of a registered pupil at the Academy, or where it is not reasonably practical to do so, a person who is the parent of any child of compulsory school age.

The Trustees may appoint up to three co-opted Trustees. Trustees are appointed or co-opted to bring specific skills and experience to the board for the benefit of the Academy.

The Secretary of State may appoint additional Trustees.

**Policies and procedures adopted for the induction and training of governors**

The Trustees have an Induction of New Governors Policy in place ensuring that all new Trustees are adequately inducted and trained in order to fulfil their duties. Governor Training and Development was procured from an independent consultant to support governor induction in 2014/2015.

The Academy has a Governors' Code of Practice document in place and regularly undertakes a skills audit across the Board of Trustees. The Academy also provides training for Trustees on Safeguarding and Child Protection and Learning and Teaching. Training relating to Financial Management is delivered on an ad hoc basis.

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**GAWTHORPE COMMUNITY ACADEMY TRUST  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' REPORT (continued)**

**YEAR ENDED 31 AUGUST 2015**

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**Organisational structure**

The Board of Trustees meets at least six times per year, having one Annual General Meeting. Roles and responsibilities are as stipulated in the Academy Funding Agreement and Articles of Association.

There are additional Trustees' Committees with their own Terms of Reference and constitution, which are agreed annually at the first meeting of each academic year. There are two Committees that meet on a termly basis, these are:

1. Resources (responsible for finance, health and safety, premises and contracts)
2. Curriculum (responsible for learning and teaching, curriculum, student outcomes and quality assurance).

In addition, there are three Implementation Committees which are Personnel, Complaints and Student Discipline. These meet on a more irregular basis as and when needed.

Lastly, the Performance Management Committee meets annually to agree the Principal's Performance Management objectives for the year and assess performance against the previous year.

The Trustees delegate the day to day operation of the academy to the Senior Leadership Team, which for the year ended 31 August 2015, comprised of the Principal (who is also the Accounting Officer), the Deputy Principal, the Assistant Principal, the Inclusion Manager, the Student Support Manager and the Business Manager. Each has their own particular area of the Academy to lead and this is reviewed annually.

The staffing structure, including responsibilities, is reviewed on an annual basis.

The Trustees appointed a Responsible Officer to audit the academy financial and administrative procedures. She has undertaken two system checks covering purchases, income and payroll during 2015/2016 and reported to the Trustees about the work undertaken and his findings and recommendations.

**Related parties and other connected charities and organisations**

Gawthorpe Community Academy is an Associate Member of Education Ossett Community Trust, which is an Educational Trust comprising of 10 schools geographically located within the town of Ossett. Additional partners to this Trust also include Burmatex, Jacob's Engineering, Leeds Metropolitan University and Neils Larson.

The Trust objectives are to ensure a "first class entitlement for all" and work to ensure common aims and experiences for the children of Ossett.

In addition to the principal activities the following additional services are delivered:

In 2007 the school was designated as a National Support School by the National College for School Leadership and has supported several schools. In the period ending 31 August 2015 the academy supported Hillcrest Academy, the value of this contract was £1,500.

In September 2011 the Academy was designated as a Teaching School by the National College for School Leadership. Teaching Schools give outstanding schools a leading role in the training and professional development of teachers, support staff and Head teachers, as well as contributing to the raising of standards through school-to-school support. Work undertaken for the Teaching School has generated an income in the region of £35,152 during the year ended 31 August 2015.

The Academy works in partnership with a voluntary sector provider to deliver a before, after and holiday childcare service. 16 wraparound childcare places are also available for pupils attending nursery on a part-time basis, this is delivered by the Academy. Income is received in the form of a minimal lettings charge for the before, after and holiday childcare service and running costs are covered for the wraparound childcare places. The charging was reviewed by the Governing Body in 2012/2013 and a new charging structure was implemented from September 2013.

**OBJECTIVES AND ACTIVITIES**

Our mission is to provide a happy, stimulating, inclusive, supportive environment in which all partners are valued and respected and there are equal opportunities for all.

The academy will continue to develop its work in order to provide quality education, rich learning opportunities, high expectations and challenge.

In these ways we seek to enable each child to achieve his/her potential in all aspects of development, year on year.

**Objects and aims**

The objects set out in the Articles of Association are "advancing for the public benefit education... by establishing, maintaining ... and developing an academy offering a broad and balanced curriculum and providing childcare facilities and adult training to develop the capacity and skills ... of parents..."

**GAWTHORPE COMMUNITY ACADEMY TRUST  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' REPORT *(continued)***

**YEAR ENDED 31 AUGUST 2015**

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The Academy's aims are to provide, for all partners:

- A happy, warm and welcoming environment where learning is fun and all can feel safe, secure and confident;
- Creative opportunities and provide an environment for children to encourage and plan their own learning journey;
- An inclusive academy which promotes a caring and sharing culture where everyone is valued;
- A stimulating, positive, productive learning environment through the mutual support and teamwork of children, staff, parents, the Governing Body and the wider community.

In our academy we aim to promote feelings of self-esteem and self-respect in children, staff and parents, in order to develop positive, confident, responsible attitudes towards:

- Ourselves and each other;
- Learning;
- Good behaviour – self-awareness of how to deal with our emotions and behaviour;
- Our academy environment;
- Own community and wider world;
- Healthy lifestyles.

In our academy we aim to promote our values in all that we do. We value:

- Each other;
- Quality in education and all aspects of academy life;
- The feeling of pride and sense of belonging;
- Successful partnerships with parents and the community;
- Links with local and wider community;
- Our resources and environment.

In our academy we aim to educate the whole child catering for different learning styles thereby enabling each one to develop physically, intellectually, creatively, spiritually, emotionally, morally, culturally and socially to their full potential.

In our academy we provide a curriculum to enable children to become:

- Successful learners who enjoy learning, make progress and achieve;
- Confident individuals who are able to live safe, healthy and fulfilling lives;
- Responsible citizens who make a positive contribution to society.

We aim to continually monitor our progress to ensure the development of all our children.

**STRATEGIC REPORT**

**Objectives, strategies and activities (including achievements and performance)**

The main objectives for academic year 2014 / 2015 and the achievements are set out below:

1. **To improve progress in grammar, spelling and punctuation. To accelerate progress in higher level reading through further development of the reading curriculum**
    - To develop a cohesive and consistent grammar and spelling curriculum across the academy.
    - To promote 'reading for pleasure'.
    - To promote reading at home.
    - To further develop a reading environment.
    - To identify and target individuals who are 'at risk' of not achieving their potential in reading and put intervention in place.
    - To ensure that at least 70% of children achieve at least a good level of development in reading in EYFS.
    - To ensure that at least 90% of children achieve at least a good level of development in communication in EYFS.
    - To ensure that at least 85 % of children at year 1 achieve the phonics screen.
    - To ensure that at least 70% achieve 2a or above at the end of KS1 in reading.
    - To ensure that at least 94% achieve level 4 at the end of KS2 in reading.
    - To ensure that at least 60% achieve level 5 at the end of KS2 in reading.
    - To ensure that 100% of children achieve 2 levels of progress in reading between the end of KS1 and the end of KS2.
    - To ensure that at least 60% of children make at least 3 levels of progress in reading between the end of KS1 and the end of KS2.
    - To ensure that at least 88% of children achieve a level 4 in the year 6 spelling and grammar tests at year 6.
    - To ensure that at least 60% of children achieve a level 5 in the year 6 spelling and grammar tests at year 6
    - To ensure that at least 9% of children achieve a level 6 in the year 6 reading test.
    - To ensure that at least 85% of children achieve at least age related expectations in spelling and grammar in their assessments
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**TRUSTEES' REPORT (continued)**

**YEAR ENDED 31 AUGUST 2015**

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**Monitoring of impact**

A cohesive and consistent grammar and spelling curriculum is in place across the academy. Parents are able to access this through the Academy website. School leaders and governors have monitored lessons across the academy. All have been found to be good or better. Parents have welcomed the opportunity to take part in workshops, which has increased parental knowledge. An initial monitoring of grammar displays and delivery, followed by a book monitoring later in the year to check for appropriate level of grammar expectations of children across the curriculum.

High quality displays reflected children's engagement with summer fun reading activities raising the profile of reading for pleasure across the wider school community.

Additional opportunities have been created in FS to practise and consolidate reading skills. Significant rise in children visiting the school library during lunchtime, which is now open every day (approx. 30 children each lunchtime visit to develop reading for pleasure). This is in addition to 'reading for pleasure' being added to the school timetable for every class. The purchase of additional books has energised and motivated reading across school. A new sponsored reading prize has been set up to encourage children who find reading challenging, but who are making progress and showing commitment. The number of children taking books out and frequently changing books has substantially increased this year; riveting reads, in particular the new picture books strand has continued to raise interest in reading. The number of books bought at the book fair has also substantially increased.

Around school, additional resources such as the car magazines, science comics and a weekly children's newspaper have engaged hard-to-reach boy readers. Reading books in year 4 have been reorganised and furniture purchased, enabling the children to take a real pride in their reading environment. The reading co-ordinator has listened to the interests of children, and purchased resources accordingly. This needs to happen on an annual basis.

The impact of increasing the amount of times identified children read on a 1-to-1 basis with an adult has been that they are more engaged and motivated to read, and have increased confidence to hold 'reading conversations' with each other.

Additional staff being trained to deliver the FFT intervention has resulted in more early intervention in year 1.

The Ruth Miskin intervention has had a significant intervention on one targeted child, and has enabled children to be able to write about the texts that have shared at an age appropriate level (of the other 3 children, 1 is statemented for behaviour, 1 is on child protection register and is extremely vulnerable, 1 has significant learning barriers and complex needs relating to his home life).

A range of techniques have been tried across the academy to encourage reading at home; where these have been successful these will be developed next year by the reading co-ordinator.

To identify and target individuals who are 'at risk' of not achieving their potential in reading and put intervention in place:

- 84% of children achieved at least a good level of development in reading in EYFS.
- 94% of children achieved at least a good level of development in communication in EYFS.
- 80% of children at year 1 achieved the phonics screen.
- 86 % achieved a 2a or above at the end of KS1 in reading.
- 72% achieved level 4 at the end of KS2 in reading.
- 38% achieve level 5 at the end of KS2 in reading.
- 83% of children achieved 2 levels of progress in reading between the end of KS1 and the end of KS2.
- 17% of children made at least 3 levels of progress in reading between the end of KS1 and the end of KS2.
- 65% of children achieved a level 4 in the year 6 spelling and grammar tests at year 6.
- 38% of children achieved a level 5 in the year 6 spelling and grammar tests at year 6
- 80% of children in Y3, 83% of children in Y4 and 84% of children in Y5 achieved at least age related expectations in spelling and grammar in their assessments

**2. To further development of Maths, with a specific focus on KS2**

- To ensure new curriculum formal methods of calculation are implemented across the academy.
- To ensure 100% of staff are confident to teach these calculation methods.
- To ensure 100% of children will be taught to use these methods in order to increase efficiency.
- To ensure 100% of parents will be given the opportunity to understand new methods of calculation through offering open mornings, parents guides and opportunities to discuss the methods of calculation with teachers. This will ensure that parents are clear & confident about methods being taught in school.
- To ensure maths lessons include opportunities for application of maths skills in real life contexts.
- To ensure 100 % of children are able to apply calculation skills to a range of contexts.
- To ensure that by the end of this academic year at least 85% of children in each cohort will be working at least age related expectations.

**Monitoring of Impact**

All staff are trained in new calculation policy and formal methods, enabling children to access the more challenging new curriculum.

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**TRUSTEES' REPORT (*continued*)**

**YEAR ENDED 31 AUGUST 2015**

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100% of staff are confident to teach these calculation methods. Monitoring shows maths lessons are now good or better.

100% of children have been taught to use these methods. Using these methods children are more able to develop their higher level thinking and problem solving. Use of specific resources to develop higher level thinking ('we can do it', 'spotlight', 'convince me') and websites (NCETM and NRich) has enabled children to apply skills and deepen thinking in context. The 'Happy Puzzle' company engaged children's interest and launched the mastery element of our maths curriculum.

All parents have been given the opportunity to understand new methods of calculation through offering open mornings, parent's guides and opportunities to discuss the methods of calculation with teachers. This has ensured that parents are clear & confident about methods being taught in school. This has been shared at parent's evenings and parents have been given the new maths guide. Evidence from parent's questionnaires and feedback in the monitoring file shows that parents have engaged and are keen to support their children with these new methods. Open days from nursery to year 6 have occurred and have been very effective.

Monitoring and work scrutiny shows that maths lessons include opportunities for application of maths skills in real life contexts. Children are able to apply calculation skills to a range of contexts. This has been quality assured by external consultants from the LA.

The year 4 teacher has been on the 'Maths Hub' training from OIE, to explore mastery in mathematics for maths leaders. This has been disseminated at staff meeting, and will lead to a full day's INSET training for staff including support staff.

Numicon training was attended by early years and key stage 2 staff. Impact has been that children have become more confident with the new expectation of working with 20 in line with the changes to the maths curriculum.

Tracking shows that the number of children working within the appropriate age related bands at the end of the year are: Year 1: 93.3%, Year 3: 86.7%, Year 4: 93.1%, Year 5 87.1%. In year 2 100% of children attained a level 2+, with 33% attaining a level 3.

**3. Curriculum 2014 across school – to embed new curriculum**

To ensure at least 85% of children in the Academy are working at appropriate level for their age group.

To ensure the school is prepared for curriculum changes which will be implemented in the 2014/15 academic year ensuring that the curriculum supports the maintenance of outstanding levels of progress across each year group.

**Monitoring of Impact**

For the first year of the new curriculum, staff have delivered the new topics using all the planning materials purchased/produced which are available on the website. Children are accessing the new national curriculum at age appropriate levels. Monitoring of books shows that there is correct coverage of knowledge in topic, focus is to keep working on delivering age related skills as we become more familiar with expectations. The new science and computing resources purchased have enabled staff to develop an engaging and deliver curriculum. Staff have accessed external training in grammar, French, DT, science, maths which has been shared with staff and is impacting. Staff have reviewed the curriculum map and amended at the end of the year to prepare for next year. Governors have been heavily in the monitoring of the new curriculum, to ensure delivery is effective and in line with findings of the curriculum committee.

Children have been further engaged in the curriculum due to the increased numbers of visits and visitors. Speaking and listening and poetry are areas that we will develop as part of our visitors in.

A very clear framework is in place for the new curriculum, which is available on the school website. Some subject co-ordinators have done in house training on specific areas. INSET training on co-ordinator files has established consistent expectations of content.

**4. Assessment - To ensure the academy adopts a rigorous, consistent and accurate set of assessment procedures to accurately track pupil progress and achievement over time, against age related expectations (year 2 and 6 learning alongside rest of academy)**

- Staff clear about new age related expectations.
- Judgements will be consistent and shared across the academy
- School leaders will ensure the accuracy of the results

**Monitoring of Impact**

Using the new assessment materials, staff are confident and clear as to what age related expectations look like in the core subjects. The year 2 and 6 assessment changes that will occur this year will be looked at for next year. Where assessments need to be amended, following discussions with staff maths assessments in particular have been adjusted to increase effectiveness of these assessments. Writing assessments have been chosen for next year, following SLT attendance at the 'Standing Out' conference (Ros Wilson).

Literacy and Maths managers have quality assured these judgements.



**GAWTHORPE COMMUNITY ACADEMY TRUST  
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**TRUSTEES' REPORT *(continued)***

**YEAR ENDED 31 AUGUST 2015**

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Pupil progress meetings have been used effectively for SLT to identify individual CPD needs for staff ; the impact has been that children have continued to make progress. Each pupil progress meeting has identified any gaps in progress and as a result provision has been amended accordingly. External consultant (LA) has QA the process.

Governors have been trained in order to ensure they understand the new ARE assessments are being developed.

**National Support School**

Members of staff from the Senior Leadership Team were deployed to work at: Hillcrest Academy, Netherton Primary School, Oyster Park Primary School, Normanton Junior School

**Aspire Teaching School**

Gawthorpe Community Academy was one of the first 100 educational establishments in the country to be awarded Teaching School status in September 2011. Gawthorpe Community Academy now leads a single status teaching school.

The Aspire Teaching School Alliance comprises of 56 primary schools, 2 Higher Education Institutions and Wakefield Metropolitan District Council (WMDC). The first four years have concentrated on design and development of the company structure as well as delivery of a small range of continuing professional development courses to schools across the district.

Aspire has appointed 20 Specialist Leaders in Education to provide targeted support to teachers and middle leaders. Aspire also works closely in partnership with Outwood Institute of Education who holds a licence to deliver National College for Teaching and Leadership (NCTL) leadership development programmes.

Aspire has a strong strategic group of Head teachers to develop the six key areas for which the teaching school has responsibility for and accountability to the NCTL:

1. Initial Teacher Training;
2. Continuous Professional Development;
3. Succession Planning and Leadership Development;
4. School to School Support;
5. Specialist Leaders of Education; and
6. Research and Development;
7. Middle Leadership Development Programme.

Each key area will have refreshed leadership from September 2015 with Gawthorpe Community Academy as the overall lead school.

**Public benefit**

In setting our objectives and planning our activities the trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

**KEY PERFORMANCE INDICATORS**

The main financial performance indicator in reporting to the Board of Trustees has been:

- Budget working document;
- Income and expenditure reports monitoring cumulative income against cumulative expenditure for key budget headings / items (for example salaries, building costs, maintenance)
- Statutory Budget returns to the EFA;

Alongside this the bank account is monitored for cash flow purposes on a weekly basis.

**GOING CONCERN**

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

**FINANCIAL REVIEW**

The majority of the Academy's income is obtained from the Education Funding Agency in the form of the General Annual Grant (GAG). The Academy also receives other central government grants such as the Pupil Premium. Early Years funding is received directly from WMDC. In accordance with SORP (Statement of Recommended Practice) these lines are shown as restricted funding. The Academy also receives unrestricted funds, which includes:

- Consultancy support services delivered through the NSS and the Aspire Teaching School;
- Income from hire of the facilities;
- The management fee relating to the Maypole Children's Centre (ceased March 2015)
- The wrap around childcare service.

A Financial Management Policy and Procedures document was adopted in 2015. A range of accounting policies was also adopted.

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**GAWTHORPE COMMUNITY ACADEMY TRUST  
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**TRUSTEES' REPORT (continued)**

**YEAR ENDED 31 AUGUST 2015**

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**Reserves policy**

The Trustees of the Academy consider it prudent that the Academy Trust maintains sufficient reserves to meet unexpected expenditure, but a formal target level of reserves has not yet been calculated.

**Investment policy**

The funds of the Academy are held in a current account and High Interest investment account with instant access, which are low risk investments.

**Principal risks and uncertainties**

A description of the principal risks and uncertainties facing the Academy Trust has been established as part of the approach to the organisational strategic management of risk within the Academy. Financial risks are assessed annually and control measures implemented, the details are set out in a Risk Register.

**Risk management**

The Trustees have adopted a strategic approach to risk management and are in the process of assessing the major risks to which the Academy Trust is exposed, in particular those relating to teaching, provision of facilities, financial, health and safety and other operational areas of the

Systems, policies, procedures and training will be further developed alongside control measures to manage those risks. Insurance cover was reviewed in August 2015.

The Board of Trustees acknowledges that it has overall responsibility for ensuring that Gawthorpe Community Academy has an effective and appropriate system of control for financial management. The Trustees are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Academy Trust and ensure that the financial statements comply with the Companies Act 2006. The Trustees also acknowledge responsibility for safeguarding the assets of the Academy Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide assurance that:-

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

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

- Submission of comprehensive income and expenditure reports each term to the Resources Committee which are reviewed, questioned and approved by Trustees;
- Monthly reviews of all delegated budgets with budget holders ensuring that the financial information is accurate and expenditure is on track;
- Clearly defined financial procedures within the Academy;
- Open tendering procedures and clear processes for procuring goods and services;
- Effective delegation of authority and segregation of duties;
- Identification and management of risk.

The Trustees are satisfied with the in-depth financial testing undertaken by the Responsible Officer.

The arrangements made to safeguard the resources and assets of Gawthorpe Community Academy are, in the Trustees' opinion, robust and fit for purpose. However, the current arrangements can provide only reasonable and **not absolute** assurance.

**Financial and Risk Management Objectives and Policies**

The Academy's dealings with financial instruments are limited to bank accounts, creditors and debtors. This limitation serves to minimise credit and liquidity risks when this is combined with the nature of the Academy's debtors (being principally government bodies and other schools) and therefore the risk to cash flow is also minimal.

**TRUSTEES' REPORT (continued)**

**YEAR ENDED 31 AUGUST 2015**

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**PLANS FOR FUTURE PERIODS**

The three high priority objectives set out in the 2015/2016 Academy Development Plan and the strategies for achieving these are briefly summarised below:

**1. To close any cohort specific gaps in attainment or progress and accelerate the progress of specific year groups identified through data analysis; to ensure reading, writing, maths and grammar continue to develop to prevent any further gaps from opening.**

- Nursery; Whole cohort: To ensure at least 85% of children make 3 steps progress or 4 steps progress if they start from a lower than average starting point.
- Reception: Use entry baseline in half term to identify gaps; Whole cohort: To ensure at least 85% of children make 3 steps progress or 4 steps progress if they start from a lower than average starting point.
- Year 1: To develop writing through pencil control, ensure accurate application of phonics to support the phonics screen, develop reading for children with a lack of parental involvement and develop gifted and talented children in reading and maths; To ensure at least 85% of the cohort secure at least the 1s/1s+ in all core subjects.
- Year 2: To close the small gap in reading between boys and girls; to close the gap in attainment in writing for pupil premium children; To ensure at least 85% of the cohort secure at least the 2s/2s+ step in all core subjects.
- Year 3: To accelerate the progress of boys and pupil premium children; to ensure at least 85% of the cohort secure at least the 3s/3s+ step in all core subjects.
- Year 4: To close the gap between pupil premium children in writing progress and attainment; to ensure at least 85% of the cohort secure the 4w step in all core subjects.
- Year 5: To accelerate the progress of pupil premium children; to accelerate girl's progress in writing and maths to close any gaps; to ensure at least 85% of the cohort secure the 5w step in all core subjects.
- Year 6: To accelerate progress in boys in reading, writing, grammar and maths to close any gaps in attainment; to ensure that KS2 target predictions are secured which are: 94% Working within ARE in reading and maths and 96% in writing, 55% secure in Maths, 48% in writing and 35% in reading, and 23% achieve mastery in maths, 16% in writing and 10% in reading.
- To ensure children and staff are prepared for the new statutory testing in reception, year 2 and year 6.

**2. To further develop learner's personal development, behaviour and welfare.**

- To further develop the whole school approach to PSHE and behaviour management to ensure that respect and courtesy are the norm.
- To actively teach an understanding of what impeccable conduct and self-discipline are, ensuring incidences of low-level disruption are extremely rare.
- To further develop excellent attitudes for learning, to ensure a positive impact on progress.
- To further develop pupil's understanding of how education equips them with the behaviours and attitudes needed for the next stages of development and adult life.
- To ensure identified individuals and groups with particular needs are supported to continue a sustained improvement in behaviour.
- To further develop pupil's understanding of how to stay safe online, the dangers of inappropriate use of mobile technology and social networking sites.

**3. To consolidate and develop outstanding teaching and learning through working with a partner school. In acknowledgement of Gawthorpe's recognition as a Multi Academy Trust sponsor, to prepare systems and capacities to enable this to take place as appropriate.**

- To continuously improve and develop teaching and learning in both schools, for the benefit of learners, developing a culture that enables pupils to excel. To ensure 100% teaching across both schools is consistently good or better.
- To develop the pupil progress and accountability systems in both school through collaborative working.
- To share best practise in subject leadership across both schools.
- To develop best practice governance across both schools in order to ensure all governors are able to systematically challenge leaders so that the effective deployment of staff and resources ensures excellent outcomes for all groups of pupils.
- To enhance the extra-curricular provision for both schools, to broaden learning and enjoyment.
- To ensure clear succession planning in place and further development of leadership opportunities for both schools, including staff retention and developing a culture that enables staff to excel.
- To ensure governors and leaders are clear about the expectations and responsibilities of multi-academy sponsorship.

The Academy has also been successful in applying to become a sponsoring academy and is looking to sponsor one or possibly two other primary schools as part of a newly formed multi academy trust. This will be a key objective in 2015/2016.

**Funds Held as Custodian Trustee for Others**

The group does not hold any funds as custodian trustee for other persons or organisations.

**GAWTHORPE COMMUNITY ACADEMY TRUST  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' REPORT *(continued)***

**YEAR ENDED 31 AUGUST 2015**

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**AUDITOR**

In so far as the Trustees are aware:

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

Gibson Booth Chartered Accountants having expressed their willingness to continue in office, will be deemed reappointed for the next financial year in accordance with section 487(2) of the Companies 2006, unless the charitable company receives notice under section 488(1) of the Companies Act 2006.

Trustees' report, incorporating a strategic report, approved by order of the members of the Board of Trustees on 24/11/15 and signed on its behalf by:



.....  
Mr S Tottles  
Chair of Trustees

**GAWTHORPE COMMUNITY ACADEMY TRUST  
COMPANY LIMITED BY GUARANTEE**

**GOVERNANCE STATEMENT**

**YEAR ENDED 31 AUGUST 2015**

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**SCOPE OF RESPONSIBILITY**

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

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

**GOVERNANCE**

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' responsibilities. The board of trustees has formally met 6 times during the year. Attendance during the year at meetings of the board of trustees was as follows:

<b>Governor</b>	<b>Attended</b>	<b>Meetings</b>
David Casarejos	1	1
Faye Coates	4	6
Mark Ellerker	2	6
Paula Gill	6	6
Debbie Hardaker	2	3
Hilary Hodson	5	6
Joanne Marsden	5	5
Andrea Mitchell	6	6
Joanne Mitchell	3	5
John North	6	6
Beryl Rigg	6	6
Katie Stevenson	6	6
Stuart Tottles	6	6
Sue Vickerman	5	6
Steven Walker	6	6

The Resources Committee is a sub-committee of the main Board of Trustees. Its purpose is:

- To assist the decision making of the board of Trustees, by enabling enabling more detailed consideration to be given to the best means of fulfilling the Board of Trustees' responsibility to ensure sound management of the academy's financial and resources, including proper planning, monitoring and probity;
- To make appropriate comments and recommendations on such matters to the Board of Trustees on a regular basis;
- To refer major issues to the full Board of Trustees for ratification.

**GAWTHORPE COMMUNITY ACADEMY TRUST  
COMPANY LIMITED BY GUARANTEE**

**GOVERNANCE STATEMENT (continued)**

**YEAR ENDED 31 AUGUST 2015**

---

Attendance during the year at meetings of the Resources Committee was as follows:

Governor	Attended	Meetings	
S Tottles	5	5	100%
H Hodson	3	5	60%
K Stevenson	4	5	80%
F Coates	1	2	50%
S Vickerman	3	5	60%
J Mitchell	0	3	0%
H Hill	5	5	100%

**Governance Review**

The trust did not carry out any evaluation or review on the effectiveness of the board of trustees during the academic year 2014/2015. However a review of governance will take place on 1 December 2015, and will be carried out by Wakefield MDC.

**REVIEW OF VALUE FOR MONEY**

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

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

**Improving Educational Results**

**Early Years**

Despite the school deprivation indicator being broadly in line with National, attainment on entry to nursery is below age-related expectations because historically 50% of our pupils do not demonstrate all of the elements in the 22-36 month band in prime and specific areas of learning.

The proportion of children achieving a Good Level of Development in 2015 was well above 2014 National data at 75%. The progress of pupil premium children in Early Years is very strong, with all children making exceptional progress from their starting points.

**KS1**

Outcomes at KS1 demonstrate strong progress for all groups of pupils from their starting points on entry to KS1. For example, in the 2015 cohort only 56% achieved expected standards in writing with none exceeding. At the end of KS1 this figure increased to 93% achieving the expected standard with 70% achieving above expected levels.

Progress of pupil premium also demonstrates strong progress. In reading, for example, 43% achieved expected levels at the end of Early Years, by the end of KS1 this rose to 83% achieving above expected levels.

**KS2**

The 2014/15 cohort of children had extremely complex needs, of the 29 children 17 had a wide range of agencies and additional significant support for a prolonged period of time. 11 cases became more complex during the children's time in Year 6. The school gave all these identified children a wide range of support, for example, an additional learning mentor was appointed, an additional member of the leadership team worked in Y6 4 mornings a week and a number of outside agencies became heavily involved with these children. Whilst writing standards at both Level 4 and Level 5 remained higher than National with all making expected progress and 41% making better than expected progress. Standards and progress in reading fell. Level 4 in maths was above National but fell at the higher Level 5. Attainment and progress in reading also fell significantly from a historically strong picture.

In-school documentation demonstrates the complexities of the cohort and provision which was given. The SLT are confident that this is very cohort reflective and in no way reflects a trend. The academy are confident in predicting that at the end of Y6 this years' cohort will be back on track to, once again, reflect the high levels of progress and attainment which has been historically seen.

**GAWTHORPE COMMUNITY ACADEMY TRUST  
COMPANY LIMITED BY GUARANTEE**

**GOVERNANCE STATEMENT *(continued)***

**YEAR ENDED 31 AUGUST 2015**

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**The Development of the Academy**

A high priority has been given to developing the efficiency and environment of the academy:

Parents are now able to pay online for trips, school goods, and clubs and also for school dinners. The pupils select their dinner choices on the interactive classroom white board or online for parents of younger pupils. The Academy now pays for its goods and services by electronic transfer (BACS). This has improved financial systems, audit trails and reduced administration time significantly.

Using a capital maintenance grant the roof of the main school building has been refurbished and repaired. The work addressed health and safety /building condition issues.

The Academies own funds were used to repair windows, and damp areas to improve the aesthetics of the building

**THE PURPOSE AND THE SYSTEM OF INTERNAL CONTROL**

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Gawthorpe Community Academy Trust for the period from 1 September 2014 to 31 August 2015 and up to the date of approval of the annual report and financial statements.

**CAPACITY OF HANDLE RISK**

The board of trustees has reviewed the key risks to which the academy trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the period from 1 September 2014 to 31 August 2015 and up to the date of approval of the annual report and financial statements. The process is regularly reviewed by the board of trustees.

**THE RISK AND CONTROL FRAMEWORK**

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the board of trustees;
- regular reviews by the finance 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 Mrs F Coates a trustee to carry out a programme of internal checks. Her role includes giving advice on financial matters and performing a range of checks on the academy trust's financial systems. In particular the checks carried out in the current period included:

- testing of payroll systems
- testing of purchase systems
- testing of control account/ bank reconciliations

On a quarterly basis she reports to the board of trustees, through the resources committee on the operation of the systems of control and on the discharge of the board of trustees' financial responsibilities.

**GAWTHORPE COMMUNITY ACADEMY TRUST  
COMPANY LIMITED BY GUARANTEE**

**GOVERNANCE STATEMENT *(continued)***

**YEAR ENDED 31 AUGUST 2015**

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**REVIEW OF EFFECTIVENESS**

As accounting officer the principal has responsibility for reviewing the effectiveness of the system of internal control. During the year in question the review has been informed by:

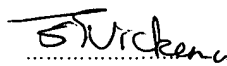
- the work of Mrs Coates
- the work of the external auditor
- the work of the executive managers within the academy trust who have responsibility for the development and maintenance of the internal control framework

The accounting officer has been advised of the implications of the result of their review of the system of internal control by the Resource 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 24/11/15..... and signed on its behalf by:



Mr S Tottles  
Chair of trustees



Mrs S Vickerman  
Accounting officer



**GAWTHORPE COMMUNITY ACADEMY TRUST  
COMPANY LIMITED BY GUARANTEE**

**STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE**

**YEAR ENDED 31 AUGUST 2015**

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

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

I confirm 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.

  
.....  
Mrs S Vickerman  
Accounting officer

24/11/15....

**GAWTHORPE COMMUNITY ACADEMY TRUST  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' RESPONSIBILITIES STATEMENT**

**YEAR ENDED 31 AUGUST 2015**

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The trustees (who act as governors of Gawthorpe Community Academy Trust and are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' Report, including the 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 of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2005;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

Approved by order of the members of the board of trustees on 24/11/15..... and signed on its behalf by:



Mr S Tottles  
Chair of trustees

**GAWTHORPE COMMUNITY ACADEMY TRUST  
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GAWTHORPE COMMUNITY ACADEMY TRUST**

**YEAR ENDED 31 AUGUST 2015**

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We have audited the financial statements of Gawthorpe Community Academy Trust for the year ended 31 August 2015 which comprise the Statement of Financial Activities, the Balance Sheet, the 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 Accounts Direction 2014 to 2015 issued by the Education Funding Agency.

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

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS**

As explained more fully in the Trustees' Responsibilities Statement set out on page 16, the trustees (who are also the directors of the academy trust 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 Practice Board's Ethical Standards for Auditors.

**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](http://www.frc.org.uk/auditscopeukprivate)

**OPINION ON FINANCIAL STATEMENTS**

In our opinion the financial statements:

- the financial statements give a true and fair view of the state of the academy trust's affairs as at 31 August 2015 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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 MATTERS PRESCRIBED BY THE COMPANIES ACT 2006**

In our opinion the information given in the Governors' Annual Report for the financial period for which the financial statements are prepared is consistent with the financial statements.

**MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

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

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

New Court  
Abbey Road North  
Shepley  
Huddersfield  
HD8 8BJ

9/12/15

ALISTAIR RUSSELL FCA (Senior  
Statutory Auditor)  
For and on behalf of:  
GIBSON BOOTH  
Chartered Accountants  
& Statutory Auditor

**GAWTHORPE COMMUNITY ACADEMY TRUST  
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO GAWTHORPE  
COMMUNITY ACADEMY TRUST AND THE EDUCATION FUNDING AGENCY**

**YEAR ENDED 31 AUGUST 2015**

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In accordance with the terms of our engagement letter dated 19 March 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 Gawthorpe Community Academy Trust during the period from 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 Gawthorpe Community Academy Trust and EFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Gawthorpe Community Academy Trust 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 Gawthorpe Community Academy Trust and EFA, for our work, for this report, or for the conclusion we have formed.

**RESPECTIVE RESPONSIBILITIES OF GAWTHORPE COMMUNITY ACADEMY TRUST'S ACCOUNTING OFFICER AND  
THE REPORTING ACCOUNTANT**

The accounting officer is responsible, under the requirements of Gawthorpe Community Academy Trust's funding agreement with the Secretary of State for Education dated 31 October 2011 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 period from 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 trust's income and expenditure.

The work undertaken to draw our conclusions includes:

- an initial risk assessment, the results of which were used to tailor a specific work programme to ensure sufficient appropriate evidence could be obtained to support the conclusion;
- a review of the academy trust's accounting and internal control procedures; and
- consideration and review of the evidence supporting the accounting officer's statement on regularity, propriety and compliance.

**CONCLUSION**

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

New Court  
Abbey Road North  
Shepley  
Huddersfield  
HD8 8BJ

ALISTAIR RUSSELL FCA (Senior  
Statutory Auditor)  
For and on behalf of  
GIBSON BOOTH  
Chartered Accountants  
& Statutory Auditor

9.11.15

**GAWTHORPE COMMUNITY ACADEMY TRUST  
COMPANY LIMITED BY GUARANTEE**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE  
ACCOUNT AND STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES)**

**YEAR ENDED 31 AUGUST 2015**

	Note	Unrestricted Funds £000	Restricted Funds £000	Restricted Fixed Asset Funds £000	Total Funds 2015 £000	Total Funds 2014 £000
<b>INCOMING RESOURCES</b>						
Incoming resources from generated funds:						
Activities for generating funds	2	51	209	-	260	278
Incoming resources from charitable activities:						
Funding for academy's educational operations	5	-	1,157	7	1,164	1,202
<b>TOTAL INCOMING RESOURCES</b>		<u>51</u>	<u>1,366</u>	<u>7</u>	<u>1,424</u>	<u>1,480</u>
<b>RESOURCES EXPENDED</b>						
Costs of generating funds:						
Costs of generating voluntary income		36	174	-	210	136
Charitable activities						
Academy trust educational operations	7	-	1,176	58	1,234	1,228
Governance costs	8	-	14	-	14	23
<b>TOTAL RESOURCES EXPENDED</b>	6	<u>36</u>	<u>1,364</u>	<u>58</u>	<u>1,458</u>	<u>1,387</u>
<b>NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS</b>		15	2	(51)	(34)	93
Gross transfers between funds	15	-	57	(57)	-	-
<b>NET INCOME/(EXPENDITURE) FOR THE YEAR</b>		15	59	(108)	(34)	93
<b>OTHER RECOGNISED GAINS AND LOSSES</b>						
Actuarial (losses)/gains on defined benefit pension scheme	15/20	-	(20)	-	(20)	5
<b>NET MOVEMENT IN FUNDS</b>		<u>15</u>	<u>39</u>	<u>(108)</u>	<u>(54)</u>	<u>98</u>
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward	15	29	(267)	1,352	1,114	1,016
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>44</u>	<u>(228)</u>	<u>1,244</u>	<u>1,060</u>	<u>1,114</u>

All of the academy trust's activities derive from continuing activities during the above two financial periods.

The notes on pages 22 to 34 form part of these financial statements.

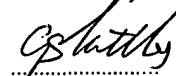
**GAWTHORPE COMMUNITY ACADEMY TRUST  
COMPANY LIMITED BY GUARANTEE**

**BALANCE SHEET**

**31 AUGUST 2015**

	Note	Group 2015 £000	Academy 2015 £000	Group 2014 £000	Academy 2014 £000
<b>FIXED ASSETS</b>					
Tangible assets	12	1,240	1,240	1,295	1,295
		<u>1,240</u>	<u>1,240</u>	<u>1,295</u>	<u>1,295</u>
<b>CURRENT ASSETS</b>					
Debtors	13	43	43	71	82
Cash at bank and in hand		337	337	294	224
		<u>380</u>	<u>380</u>	<u>365</u>	<u>306</u>
<b>CREDITORS: Amounts falling due within one year</b>	14	(150)	(150)	(143)	(107)
		<u>230</u>	<u>230</u>	<u>222</u>	<u>199</u>
<b>NET CURRENT ASSETS</b>					
		230	230	222	199
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,470</u>	<u>1,470</u>	<u>1,517</u>	<u>1,494</u>
<b>NET ASSETS EXCLUDING PENSION LIABILITY</b>		<u>1,470</u>	<u>1,470</u>	<u>1,517</u>	<u>1,494</u>
Pension scheme liability	20	(410)	(410)	(403)	(403)
<b>NET ASSETS INCLUDING PENSION LIABILITY</b>		<u>1,060</u>	<u>1,060</u>	<u>1,114</u>	<u>1,091</u>
<b>FUNDS</b>					
<b>Restricted funds</b>					
Fixed asset fund	15	1,244	1,247	1,352	1,352
General fund	15	182	179	136	136
Pension reserve	15	(410)	(410)	(403)	(403)
<b>Total restricted funds</b>		<u>1,016</u>	<u>1,016</u>	<u>1,085</u>	<u>1,805</u>
<b>Unrestricted income funds</b>					
General fund		44	44	29	6
<b>Total unrestricted funds</b>		<u>44</u>	<u>44</u>	<u>29</u>	<u>6</u>
<b>TOTAL FUNDS</b>		<u>1,060</u>	<u>1,060</u>	<u>1,114</u>	<u>1,091</u>

These financial statements were approved by the trustees and authorised for issue on the 24/11/15 and are signed on their behalf by:



Mr S Tottles  
Chair of trustees

Company Registration Number: 07805262

The notes on pages 22 to 34 form part of these financial statements.

**GAWTHORPE COMMUNITY ACADEMY TRUST  
COMPANY LIMITED BY GUARANTEE**

**CASH FLOW STATEMENT**

**YEAR ENDED 31 AUGUST 2015**

	2015 £000	2014 £000	
<b>NET CASH INFLOW FROM OPERATING ACTIVITIES</b>	<b>39</b>	<b>43</b>	
<b>TAXATION</b>	<b>-</b>	<b>(7)</b>	
<b>CAPITAL EXPENDITURE</b>			
Payments to acquire tangible fixed assets	(3)	(6)	
Capital grants from DfE/EFA	7	108	
<b>NET CASH INFLOW FROM CAPITAL EXPENDITURE</b>	<b>4</b>	<b>102</b>	
<b>INCREASE IN CASH</b>	<b>43</b>	<b>138</b>	
<b>RECONCILIATION OF NET (OUTGOING)/INCOMING RESOURCES BEFORE TRANSFERS TO NET CASH (OUTFLOW)/INFLOW FROM OPERATING ACTIVITIES</b>			
	2015 £000	2014 £000	
Net (expenditure)/income for the year	(34)	93	
Depreciation (note 12)	58	59	
Capital grants from DfE and other capital income (note 15)	(7)	(108)	
FRS 17 pension cost less contributions payable (note 20)	6	20	
FRS 17 pension finance income (note 20)	(19)	(1)	
Decrease in debtors	28	36	
Increase/(decrease) in creditors	7	(56)	
Net cash (outflow)/inflow from operating activities	39	43	
<b>RECONCILIATION OF NET CASH FLOW MOVEMENT TO MOVEMENT IN NET FUNDS</b>			
	2015 £000	2014 £000	
Increase in cash in the period	43	138	
Change in net funds	43	138	
Net funds brought forward	294	156	
Net funds carried forward	337	294	
<b>ANALYSIS OF CHANGES IN NET FUNDS</b>			
	1 Sep 14 £000	Cash flows £000	31 Aug 15 £000
Cash in hand and at bank	294	43	337

The notes on pages 22 to 34 form part of these financial statements.

**GAWTHORPE COMMUNITY ACADEMY TRUST  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 AUGUST 2015**

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**1. ACCOUNTING POLICIES**

**Basis of accounting**

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

**Going concern**

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

**Incoming resources**

All incoming resources are recognised when the academy trust has entitlement to 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 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.

**Donations**

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

**Other income**

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

**Donated services and gifts in kind**

The value of donated services and gifts in kind provided to the academy trust are recognised at their open market value in the period in which they are receivable as incoming resources, where the benefit to the academy trust can be reliably measured. An equivalent measure 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 trust's accounting policies.

**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.

**Costs of generating funds**

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

**Charitable activities**

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

**Governance costs**

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



**GAWTHORPE COMMUNITY ACADEMY TRUST  
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**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 AUGUST 2015**

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**1. ACCOUNTING POLICIES *(continued)***

**Tangible fixed assets**

Assets costing £1,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the Balance Sheet at cost and depreciated over their expected useful economic life. The related grants are credited to the restricted fixed asset fund in the Statement of Financial Activities and carried forward in the Balance Sheet. Depreciation on such assets is charged to the fixed asset fund in the Statement of Financial Activities so as to reduce the fund over the useful economic life of the related asset on a basis consistent with the academy trust's depreciation policy. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

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

Freehold land	- not depreciated
Inherited buildings	- over remainder of 50 year life
Fixtures, fittings and equipment	- over 10 years
Computer equipment	- over 3 years

Assets in the course of construction are included at cost. Depreciation is not charged until they are brought into use.

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

**Leased assets**

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

**Investments**

The academy's shareholdings in the subsidiary undertakings are included in the balance sheet at the cost of the share capital owned less any impairment. There is no readily available market value and the cost of valuation exceeds the benefit derived. The group includes the results of the subsidiaries by full consolidation on a line by line basis using the acquisition accounting method after eliminating transactions and balances between group companies.

**Taxation**

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

**GAWTHORPE COMMUNITY ACADEMY TRUST  
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**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 AUGUST 2015**

**Pension benefits**

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

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the academy trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quinquennial valuations using a prospective benefit method. As stated in note 23, 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.

**Fund accounting**

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

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

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

**2. ACTIVITIES FOR GENERATING FUNDS**

	Unrestricted Funds £000	Restricted Funds £000	Total Funds 2015 £000	Total Funds 2014 £000
Catering	-	18	18	23
Education work	23	86	109	96
Hire of facilities	6	-	6	6
Placements	3	-	3	2
Nursery	12	96	108	125
Other income	7	9	16	26
	<u>51</u>	<u>209</u>	<u>260</u>	<u>278</u>

**GAWTHORPE COMMUNITY ACADEMY TRUST  
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**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 AUGUST 2015**

**3. FINANCIAL ACTIVITIES OF THE ACADEMY**

The financial activities shown in the consolidated statement of financial activity include those of the academy trust's subsidiaries. A summary of the financial activities carried out by the academy itself is set out below:

	2015 £000	2014 £000
Total incoming resources	1,424	1,322
Costs of generating funds	(210)	-
Costs of charitable activities	(1,234)	(1,221)
Governance costs	(14)	(8)
Total resources expended	(1,458)	(1,229)
Net (outgoing)/incoming resources	(34)	93
Transfers from subsidiaries	23	-
Net (expenditure)/income for the year	(11)	93
Actuarial (loss)/gain	(20)	5
Net movement in funds	(31)	98
<b>Represented by:</b>		
Unrestricted funds	38	(16)
Restricted funds	(69)	114
	(31)	98
<b>Reconciliation of funds:</b>		
Funds brought forward	1,091	993
Movement in year	(31)	98
Funds carried forward	1,060	1,091

**4. COMMERCIAL TRADING OPERATIONS AND INVESTMENT IN TRADING SUBSIDIARIES**

The charity owns the entire issued share capital of 1 ordinary £1 share in its subsidiaries, both incorporated in England & Wales.

GCAT Trading Limited ("GCATTL") trading as Maypole Children's Centre operated a SureStart children's centre providing support to children and families. On 31 March 2014 Maypole Children's Centre transferred to Wakefield Metropolitan District Council and the company ceased to trade.

Aspire Teaching School Limited ("ATSL") provided educational consultancy services to other schools to support them in improving standards. On 1 September 2014 the trade and assets of the company were transferred to the academy trust and the company ceased to trade.

	GCATTL		ATSL	
	2015 £000	2014 £000	2015 £000	2014 £000
<b>Summary profit and loss accounts</b>				
Turnover and other income	-	108	-	106
Direct costs	-	(45)	-	(71)
Support costs	5	(54)	-	(34)
Donation to parent charity	-	(9)	-	(1)
Net profit	5	-	-	-

**GAWTHORPE COMMUNITY ACADEMY TRUST  
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**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 AUGUST 2015**

**4. COMMERCIAL TRADING OPERATIONS AND INVESTMENT IN TRADING SUBSIDIARIES (continued)**

	GCATTL		ATSL	
	2015 £000	2014 £000	2015 £000	2014 £000
<b>Summary balance sheets</b>				
Current assets	-	7	-	67
Creditors	-	(12)	-	(39)
<b>Total net (liabilities)/assets</b>	<u>-</u>	<u>(5)</u>	<u>-</u>	<u>28</u>
 <b>Aggregate share capital and reserves</b>	 <u>-</u>	 <u>(5)</u>	 <u>-</u>	 <u>28</u>

**5. FUNDING FOR ACADEMY'S EDUCATIONAL OPERATIONS**

	Unrestricted Funds £000	Restricted Funds £000	Total Funds 2015 £000	Total Funds 2014 £000
<b>DfE/EFA grants</b>				
General annual grant (GAG)	-	867	867	896
Pupil premium	-	79	79	66
Capital grants	-	7	7	108
Other DfE/EFA grants	-	171	171	7
<b>£</b>	<u>-</u>	<u>1,124</u>	<u>1,124</u>	<u>1,077</u>
<b>Other government grants</b>				
SEN funding	-	8	8	-
Other grants	-	-	-	120
	<u>-</u>	<u>8</u>	<u>8</u>	<u>120</u>
<b>Other income</b>				
School trips	-	13	13	5
Miscellaneous income	-	19	19	-
	<u>-</u>	<u>32</u>	<u>32</u>	<u>5</u>
	<u>-</u>	<u>1,164</u>	<u>1,164</u>	<u>1,202</u>

**6. RESOURCES EXPENDED**

	Staff costs £000	Premises £000	Other £000	Total 2015 £000	Total 2014 £000
<b>Costs of activities for generating funds</b>					
Academy trust's educational operations	100	18	92	210	136
Direct costs	657	38	79	774	727
Allocated support costs	159	239	62	460	501
	<u>916</u>	<u>295</u>	<u>233</u>	<u>1,444</u>	<u>1,364</u>
 <b>Governance costs including allocated support costs</b>	 <u>-</u>	 <u>-</u>	 <u>-</u>	 <u>14</u>	 <u>23</u>
	<u>916</u>	<u>295</u>	<u>233</u>	<u>1,458</u>	<u>1,387</u>
 <b>Net income/(expenditure) for the year includes:</b>					
				2015 £000	2014 £000
Operating leases:					
- plant and machinery				2	5
Fees payable to auditor for:					
- audit				4	6
- other services				<u>1</u>	<u>9</u>

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**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 AUGUST 2015**

**6. RESOURCES EXPENDED *(continued)***

Included within expenditure is an unrecoverable debt of £6,000 which resulted from a balance due from the wholly owned subsidiary, GCAT Trading Limited, being written off during the year after the company ceased to trade.

**7. CHARITABLE ACTIVITIES**

	Total 2015 £000	Total 2014 £000
<b>Direct costs – educational operations</b>		
Teaching and educational support staff costs	657	585
Depreciation	38	39
Technology costs	6	16
Educational supplies	25	33
Staff development	10	9
Education consultancy	19	28
School trips	18	7
Other direct costs	1	10
	<u>774</u>	<u>727</u>
<b>Support costs – educational operations</b>		
Support staff costs	159	295
Depreciation	20	20
Technology costs	21	7
Recruitment and support	-	1
Maintenance of premises and equipment	182	38
Cleaning	5	7
Rent and rates	5	14
Energy costs	9	10
Insurance	15	26
Security and transport	3	1
Catering	35	57
Post, printing and stationary	7	13
Other support costs	(1)	12
	<u>460</u>	<u>501</u>
<b>Total direct and support costs</b>	<u>1,234</u>	<u>1,228</u>

**8. GOVERNANCE COSTS**

	Total 2015 £000	Total 2014 £000
Legal and professional fees	7	7
Auditor's remuneration: - audit	4	6
- non-audit	1	9
Support staff costs	2	1
	<u>14</u>	<u>23</u>

**9. STAFF**

**Staff costs**

Staff costs during the year were:

	2015 £000	2014 £000
Wages and salaries	751	830
Social security costs	50	42
Operating costs of defined benefit pension schemes	115	136
	<u>916</u>	<u>1,008</u>

**GAWTHORPE COMMUNITY ACADEMY TRUST  
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**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 AUGUST 2015**

**9. STAFF (continued)**

**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
<i>Charitable activities</i>		
Teachers	16	17
Administration and support	5	11
Management	6	8
	<u>27</u>	<u>36</u>

**Higher paid staff**

The number of employees whose emoluments exceeded £60,000 was:

	2015 No	2014 No
£60,001 to £70,000	1	1
£80,001 to £90,000	-	1
£90,001 to £100,000	1	-

The above employees participated in the Teachers' Pension Scheme.

**10. RELATED PARTY TRANSACTIONS - TRUSTEES' REMUNERATION AND EXPENSES**

One or more trustees has been paid remuneration or has received benefits from an employment with the academy trust. The principal and other staff trustees only receive remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment, and not in respect of their role as trustees. The value of trustees' remuneration and other benefits was as follows:

Mrs S J Vickerman (principal and trustee)

Total remuneration £75,000 - £80,000 (2014: £75,000 - £80,000)

Employers' pension contributions £10,000 - £15,000 (2014: £5,000 - £10,000)

Mr S Walker (staff trustee)

Total remuneration £40,000-£45,000 (2014: £35,000 - £40,000)

Employers' pension contributions £5,000 - £10,000 (2014: £nil - £5,000)

Mrs D Hardaker (staff trustee)

Total remuneration £15,000-£20,000 (2014: £nil - £5,000)

Employers' pension contributions £nil - £5,000 (2014: £ nil - £5,000)

During the year ended 31 August 2015 travel and subsistence expenses totalling £1,023 (2014: £762) were reimbursed or paid directly to three (2014: 3) staff trustees in the course of their work.

Other related party transactions involving the governors are set out in note 21.

**11. TRUSTEES' AND OFFICERS INSURANCE**

In accordance with normal commercial practice the academy has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £5,000,000 on any one claim and the cost for the year ended 31 August 2015 was approximately £800 (2014: £800). The cost of this insurance is included in the total insurance cost.

**GAWTHORPE COMMUNITY ACADEMY TRUST  
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**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 AUGUST 2015**

**12. TANGIBLE FIXED ASSETS**

<b>Group and academy</b>	<b>Freehold land and buildings £000</b>	<b>Furniture and Equipment £000</b>	<b>Computer Equipment £000</b>	<b>Total £000</b>
<b>COST</b>				
At 1 September 2014	1,236	179	43	1,458
Additions	-	-	3	3
<b>At 31 August 2015</b>	<b>1,236</b>	<b>179</b>	<b>46</b>	<b>1,461</b>
<b>DEPRECIATION</b>				
At 1 September 2014	100	23	40	163
Charge for the year	35	19	4	58
<b>At 31 August 2015</b>	<b>135</b>	<b>42</b>	<b>44</b>	<b>221</b>
<b>NET BOOK VALUE</b>				
<b>At 31 August 2015</b>	<b>1,101</b>	<b>137</b>	<b>2</b>	<b>1,240</b>
At 31 August 2014	1,136	156	3	1,295

Freehold property includes land of £212,728 (2014: 212,728) which is not depreciated.

**13. DEBTORS**

	<b>Group 2015 £000</b>	<b>Academy 2015 £000</b>	<b>Group 2014 £000</b>	<b>Academy 2014 £000</b>
Trade debtors	1	1	5	2
VAT recoverable	1	1	20	20
Other debtors	3	3	1	-
Amounts owed by group undertakings	-	-	-	10
Prepayments and accrued income	38	38	45	50
	<b>43</b>	<b>43</b>	<b>71</b>	<b>82</b>

**14. CREDITORS: Amounts falling due within one year**

	<b>Group 2015 £000</b>	<b>Academy 2015 £000</b>	<b>Group 2014 £000</b>	<b>Academy 2014 £000</b>
Trade creditors	9	9	3	3
Taxation and social security	16	16	16	16
Other creditors	13	13	13	13
Amounts owed to subsidiary undertakings	-	-	-	1
Accruals and deferred income	112	112	111	74
	<b>150</b>	<b>150</b>	<b>143</b>	<b>107</b>
	<b>2015 £000</b>	<b>2015 £000</b>	<b>2014 £000</b>	<b>2014 £000</b>
Deferred income at 1 September 2014	68	68	90	3
Resources deferred in the year	25	25	68	68
Amounts released from previous years	(68)	(68)	(90)	(3)
Deferred income at 31 August 2015	<b>25</b>	<b>25</b>	<b>68</b>	<b>68</b>

Deferred income at the year end included monies given for school trips that had not yet happened, and Universal Infant Free School meal funding received in advance

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**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 AUGUST 2015**

**15. FUNDS**

	Balance at 1 Sep 2014 £000	Incoming resources £000	Outgoing resources £000	Gains, losses and transfers £000	Balance at 31 Aug 2015 £000
<b>Restricted general funds</b>					
General Annual Grant (GAG)	136	867	(883)	(15)	105
Other DfE/EFA grants	-	250	(274)	57	33
Aspire Teaching School	-	86	(59)	-	27
Nursery grant	-	95	(78)	-	17
Other income	-	68	(83)	15	-
Pension reserve	(403)	-	13	(20)	(410)
	<u>(267)</u>	<u>1,366</u>	<u>(1,364)</u>	<u>37</u>	<u>(228)</u>
<b>Restricted fixed asset funds</b>					
DfE/EFA capital grants	187	7	(16)	(57)	121
Capital expenditure from GAG	16	-	(3)	-	13
Assets inherited on conversion	1,143	-	(38)	-	1,105
Donations	6	-	(1)	-	5
	<u>1,352</u>	<u>7</u>	<u>(58)</u>	<u>(57)</u>	<u>1,244</u>
<b>Total restricted funds</b>	<u>1,085</u>	<u>1,373</u>	<u>(1,422)</u>	<u>(20)</u>	<u>1,016</u>
<b>Unrestricted funds</b>					
Academy Trust	6	51	(36)	23	44
Subsidiary companies	23	-	-	(23)	-
<b>Total unrestricted funds</b>	<u>29</u>	<u>51</u>	<u>(36)</u>	<u>-</u>	<u>44</u>
<b>Total funds</b>	<u>1,114</u>	<u>1,424</u>	<u>(1,458)</u>	<u>(20)</u>	<u>1,060</u>

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

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

The balance carried forward on other DfE/EFA grants relates to grants provided for a specific project, not yet spent.

The restricted fixed asset funds represent the net book values of donated fixed assets and assets purchased out of income from other sources which are held for the continuing use of the academy trust. The balance at the year end includes £3,000 of capital grants received but not spent. A transfer of £15,000 was required to move a capital grant received in the prior year to the restricted general fund, as the related expenditure was for revenue items.

The Aspire Teaching School fund relates to income received by the Academy for work done as a National Teaching School. The Nursery grant fund relates to the early years nursery funding received from the government.

Other restricted income relates to catering income, school trip income and various small grants for the educational work of the academy. The deficit of £57,000 in the year has been funded by the GAG.

Both subsidiary companies ceased to trade in the current year or prior year and there balances have been transferred to the parent company.

**16. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted funds £000	Restricted General Funds £000	Restricted Fixed Asset Funds £000	Total Funds £000
Tangible fixed assets	-	-	1,240	1,240
Current assets	44	332	4	380
Current liabilities	-	(150)	-	(150)
Pension scheme liability	-	(410)	-	(410)
<b>Total net assets</b>	<u>44</u>	<u>(228)</u>	<u>1,244</u>	<u>1,060</u>



**GAWTHORPE COMMUNITY ACADEMY TRUST  
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**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 AUGUST 2015**

**17. CAPITAL COMMITMENTS**

	2015 £000	2014 £000
Contracted for, but not provided in the financial statements	10	-

**18. FINANCIAL COMMITMENTS**

**Operating leases**

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

	Group 2015 £000	Academy 2015 £000	Group 2014 £000	Academy 2014 £000
<b>Other</b>				
Expiring within one year	-	-	1	1
Expiring within two and five years inclusive	3	3	2	2
	<u>3</u>	<u>3</u>	<u>3</u>	<u>3</u>

**19. COMPANY LIMITED BY GUARANTEE**

Each member of the charitable company undertakes to contribute to the assets of the 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 debts and liabilities contracted before they ceased to be a member.

**20. PENSIONS AND OTHER POST RETIREMENT BENEFITS**

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

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

There were outstanding contributions of £13,389 at 31 August 2015 (2014: £12,519).

**Teachers' Pension Scheme**

**Introduction**

The 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.

**Valuation of the Teachers' Pension Scheme**

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

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

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**20. PENSIONS AND OTHER POST RETIREMENT BENEFITS (continued)**

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

The pension costs paid to TPS in the year amounted to £57,494.

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

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

**Local Government Pension Scheme**

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2015 was £68,000, of which employer's contributions totalled £52,000 and employee's contributions totalled £16,000. The agreed contribution rates for future years are 12.3% for employers and 5.5% -12.5% 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 academy trust has entered into an agreement to make additional contributions to WYPF to reduce the scheme deficit. Additional contributions of £17,725 were made during the year and additional contributions of £17,500 per annum will be made over the next year.

**Principal Actuarial Assumptions**

	As at 31 August 2015	As at 31 August 2014 %
Rate of increase in salaries	3.6	3.6
Rate of increase for pensions in payments/inflation	2.1	2.1
Discount rate for scheme liabilities	3.8	3.7
Inflation assumption (CPI)	2.1	2.1
Rate of inflation (RPI)	3.2	3.1

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

	As at 31 August 2015	As at 31 August 2014
Retiring today:		
Males	22.6	22.5
Females	25.5	25.4
Retiring in twenty years:		
Males	24.8	24.7
Females	27.8	27.7

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

	Fair value at 31 August 2015 £000	Fair value at 31 August 2014 £000
Equities	948	899
Bonds	187	185
Property	56	40
Cash	19	47
Other	39	26
Total market value of assets	1,249	1,197
Present value of scheme liabilities		
- Funded	(1,659)	(1,600)
Deficit in the scheme	(410)	(403)

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**20. PENSIONS AND OTHER POST RETIREMENT BENEFITS (continued)**

The academy employs a building block approach in determining the rate of return on fund assets. In previous years historical markets are studied and assets with higher volatility are assumed to generate higher returns consistent with widely accepted capital market principles. The assumed rate of return on each class of asset is set out within this note. The overall expected rate of return on assets is then derived by aggregating the expected return for each class of asset over the actual asset allocation for the fund.

The actual return on the scheme assets was £16,000 (2014: £299,000).

**Amounts recognised in the Statement of Financial Activities**

	2015 £000	2014 £000
Current service cost	58	79
Total operating charge	<u>58</u>	<u>79</u>
Expected return on pension scheme assets	79	58
Interest on pension liabilities	(60)	(57)
Pension finance income	<u>19</u>	<u>1</u>

The actuarial losses for the current year are recognised in the statement of financial activities. The cumulative amount of actuarial losses recognised in the statement of financial activities since the adoption of FRS 17 is £175,000 (2014: £112,000).

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

	2015 £000	2014 £000
At 1 September	1,600	1,208
Current service cost	58	79
Interest cost	60	57
Employee contributions	16	21
Actuarial (gain)/loss	(43)	236
Benefits paid	(32)	(1)
At 31 August	<u>1,659</u>	<u>1,600</u>

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

	2015 £000	2014 £000
At 1 September	1,197	819
Expected return on assets	79	58
Actuarial gain/(loss)	(63)	241
Employer contributions	52	59
Employee contributions	16	21
Benefits paid	(32)	(1)
At 31 August	<u>1,249</u>	<u>1,197</u>

The estimated value of employer contributions for the year ended 31 August 2016 is £53,000.

The amounts recognised in the balance sheet are as follows:

	2015 £000	2014 £000	2013 £000	2012 £000
Present value of funded obligations	(1,659)	(1,600)	(1,208)	(1,030)
Fair value of scheme assets	1,249	1,197	819	635
Net pension liability	<u>(410)</u>	<u>(403)</u>	<u>(389)</u>	<u>(395)</u>
Experience adjustments on share of scheme assets	<u>(63)</u>	<u>241</u>	<u>49</u>	<u>13</u>
Experience adjustment on scheme liabilities	-	(326)	-	-

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**YEAR ENDED 31 AUGUST 2015**

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**21. RELATED PARTY TRANSACTIONS**

Owing to the nature of the Academy Trust'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 Trust's financial regulations and normal procurement procedures. There were no transactions with trustees or connected persons during the year.

The Academy has taken advantage of the exemptions in FRS 8 not to disclose transactions between group entities.