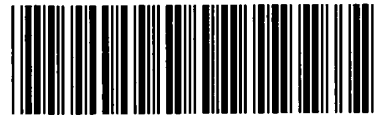


Company Registration Number: 07846823 (England and Wales)

The Cathedral Church of England Academy Trust (Wakefield)
(A Company Limited by Guarantee)

Annual Report and Financial Statements
Year ended 31 August 2017

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The Cathedral Church of England Academy Trust (Wakefield)
Contents

	Page
Reference and Administrative Details	1
Trustees' Report	2
Governance Statement	7
Statement on Regularity, Propriety and Compliance	10
Statement of Trustees' Responsibilities	11
Independent Auditor's Report on the Financial Statements	12
Independent Reporting Accountant's Report on Regularity	14
Statement of Financial Activities including Income & Expenditure Account	15
Balance Sheet	16
Statement of Cash Flows	17
Notes to the Financial Statements, incorporating:	
Statement of Accounting Policies	18
Other Notes to the Financial Statements	22

The Cathedral Church of England Academy Trust (Wakefield)

Reference and Administrative Details

Members	I Wildey Rev J M Lawson J Hanson S A Wing
Trustees	Rev J M Lawson (Chair)* J Hanson (Vice Chair)* S H Trout (Staff trustee) S A Wing* A Sheard (Staff trustee) C L Young J Sweeney (Staff trustee)* A Dean* (resigned 11 September 2017) L O'Brien R Fox T Stevens (appointed 1 September 2016) R Marsh (Acting Principal from 1 September 2016 and Principal from 1 April 2017) (appointed 1 April 2017) M Dillon (appointed 27 April 2017)
* member of finance committee	
Company Secretary	Oakwood Corporate Secretary Limited
Senior Management Team:	
▪ Principal	R Marsh
▪ Senior Vice Principal	K Cafferky
▪ Director of CAPA	C Nicholson (to 31 August 2017)
▪ Vice Principal	J Harrison
▪ Assistant Vice Principal	S Pinder
▪ Assistant Vice Principal	E Copp (to 31 August 2017)
▪ Assistant Vice Principal	M Schofield
▪ Assistant Vice Principal	L Nicholson
▪ Director of Business Operations	T Fallon (to 31 October 2016)
Company Name	The Cathedral Church of England Academy Trust (Wakefield)
Principal and Registered Office	Thornes Road Wakefield WF2 8QF
Company Registration Number	07846823 (England and Wales)
Independent Auditor	Gibson Booth Chartered Accountants and Statutory Auditors New Court Abbey Road North Shepley Huddersfield HD8 8BJ
Bankers	Lloyds Bank plc 17 Westgate Wakefield WF1 1JZ
Solicitors	Wrigleys 19 Cookridge Street Leeds LS2 3AG

The Cathedral Church of England Academy Trust (Wakefield)

Trustees' Report

The trustees present their annual report together with the financial statements and auditors' report of the charitable company for the period ended 31 August 2017. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

The trust operates an academy for pupils aged 11-19 serving a deprived catchment area of Wakefield, it has a total pupil capacity of 1,050. As at October 2016 census it has a pupil roll of 670 years 7 to 11 and 100 Post 16 students.

Structure, Governance and Management

Constitution

The Academy Trust 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 Charitable Company was incorporated on 14 November 2011 and opened as an academy on 1 January 2012. The trustees act as the trustees for the charitable activities of Cathedral Academy and are also the directors of the Charitable Company for the purposes of company law.

Details of the trustees who served throughout the period except as noted are included in the Reference and Administrative Details on page 1.

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

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 £10,000,000 on any one claim and the cost of this insurance cannot be separately identified but is included in the total insurance cost.

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.

Principal Activities

The principal activity of the Charitable Company is the operation of Cathedral Academy to provide education for pupils of different abilities between the ages of eleven and nineteen.

Method of Recruitment and Appointment or Election of Trustees

The number of trustees shall be not 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 trustee may be reappointed or re-elected.

Members of the Academy Trust may appoint up to twelve trustees. The members may also appoint staff trustees through any process they see fit, provided that the total number of trustees (including the Principal) 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 the 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 Principal is an ex-officio trustee of the Academy. 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 Trustees

The trustees have a designated Training Trustee who has responsibility for ensuring that all new trustees are adequately inducted and trained in order to fulfil their duties. The trustees' accessed training provided by Wakefield LA Trustee Training services which provides a full range of training for new and established trustees. All trustees are provided with copies of relevant policies, procedures, minutes, budgets, reports and other documents which they will need in order to discharge their responsibilities as trustees, directors and trustees. All trustees are also a member of the National Trustee's Association and also attend an annual conference with the leadership team.

The Cathedral Church of England Academy Trust (Wakefield)

Trustees' Report (continued)

Organisational Structure

The Governing Body meets at least five times per year, having one Annual General Meeting. Their roles and responsibilities are as stipulated in the Academy Funding Agreement and Articles of Association.

There are additional trustee committees with their own terms of reference and constitution, which are agreed annually at the first meeting of each academic year.

There are four Policy Committees which are Finance and Personnel Committee (responsible for finance, human resources, health and safety, premises and contracts), Curriculum, Teaching and Learning (responsible for learning and teaching, curriculum, student outcomes and quality assurance), Students, Families & Community (responsible for student behaviour management) and Foundation & Ethos Trustees. The committees meet four times per year.

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 school to the Leadership Team, which for the period ended 31 August 2017, comprises the Principal (who is also the Accounting Officer), 3 Vice Principals and 4 Assistant Vice Principals. Each has their own particular area of the school to lead and this is reviewed annually.

Other schools leaders have responsibility for different areas of the school. The staffing structure, including responsibilities, is reviewed on an annual basis.

Arrangements for setting pay and remuneration of key management personnel

The arrangements and range of remuneration packages for key management personnel are set by the Governors and managed operationally by the Performance Management Committee throughout the year and in full annually. The benchmarks and parameters for setting remuneration packages for key roles are based on local schools relative to the size of institution and accountability of the role. These roles are managed by the Principal and are held to account accordingly. The Principal is held to account through Performance Management Committee review directly of which the Chair of Governors is a member.

Related Parties and other Connected Charities and Organisations

As a church school, the Cathedral Academy works very closely with The Diocese of Leeds.

Objectives and Activities

Objects and Aims

The object of the Academy Trust, as set out in its articles of association, is specifically restricted to: to advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing a school offering a broad and balanced curriculum.

As stated above, the principal activity of the charitable company is the operation of Cathedral Academy, offering a broad and balanced curriculum, to provide education for pupils of different abilities between the ages of 11 and 19 with an emphasis on performing arts at post 16.

Objectives, Strategies and Activities

The Leadership Team have developed an Academy Strategic Plan which has been shared with trustees and staff and identifies six focus areas all encompassing Teaching and Learning at the heart of what we do:

- CPD
- Data
- Behaviour for Learning
- Leadership
- Curriculum Development
- Quality Assurance

The latest OFSTED judgement is from an inspection in November 2016. The school was judged overall as "Requires Improvement" but has shown excellent signs of rapid improvement picking up a "Good" grade for 'Effectiveness of Leadership and Management', and 'Personal Development, Behaviour and Welfare.' The support from Trinity Multi Academy Trust is highlighted within the report as having a positive impact.

Summary of key findings for parents and pupils

The school has the following strengths

The acting principal has an accurate view of what needs to improve. He leads with vision, energy and complete commitment, with the backing of all staff.

Students in the sixth form receive a high-quality specialist performing arts education that is an example of its kind

The Cathedral Church of England Academy Trust (Wakefield)

Trustees' Report (continued)

Leadership at middle and senior level have ensured that the rate of improvement is rapid and sustained. The curriculum is vibrant, interesting and rich. The arts have a profound positive effect on pupils' spiritual, moral, social and cultural development.

The school has benefited enormously from its relationship with Trinity Multi-Academy Trust. This has been central to improving teachers' skills and improving leadership at all levels.

Pupils behave well at all times, both in and out of classrooms. Bullying is rare and the school is a friendly, cohesive environment for pupils to learn in.

What does the school need to do to improve further?

Improve the quality of teaching and outcomes further so they become good, by:

- improving teaching for all pupils, particularly in science and humanities subjects
- ensuring that in mathematics, good teaching practice is shared more widely to raise standards further.

Improve the quality of teaching and outcomes for pupils who have special educational needs and/or disabilities, by:

- improving the training given to all staff so they have a good understanding of how best to support pupils in the classroom
- ensuring that teachers and teaching assistants help pupils to become confident, independent learners rather than over supporting them.

Raise achievement and increase the challenge for the most able pupils, including the disadvantaged most able, by:

- increasing the opportunities for pupils to write longer, unaided answers to questions, particularly in science and humanities subjects
- ensuring that pupils have more opportunities to solve problems and work independently rather than receiving too much support from teachers.

Public Benefit

The Academy Trust trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers. The principal public benefit delivered by the Academy Trust is the provision of a high-quality education to students, in line with the articles of association.

Strategic Report

Achievements and Performance

During 2016/17 Cathedral Academy had a census average of 671 students on roll plus 101 pupils at Post 16. Our aim was to improve on the previous year's results and show a positive Progress 8 score, Progress 8 shows how well pupils progress between the end of primary school and the end of secondary school at Key Stage 4. Our Progress 8 score was +0.47 which ranked us 3rd out of the 32 other secondary schools in the Wakefield area. More details are included in Key Performance Indicators below.

Key Performance Indicators

In 2016-17, Cathedral Academy's Progress 8 provisional result is a +0.47 (from a validated 0.10 last year) – this means that students make roughly half of a grade more progress in their suite of 8 subjects at Cathedral Academy, than other students of the same ability nationally and puts the results in the top 18% of schools nationally. The basics measure which looks at the proportion of students achieving a grade 5 or higher in English and mathematics showed an impressive result of 29%. This is generally regarded as a new measure following the gradation change where a grade 5 reflects a high 'C' or low 'B.'

Cathedral Academy's post-16 results were again very strong producing an average point score per academic entry of 38.1 (from 38.9 last year) and an average point score per applied general entry of 43.7 (from 47.4 last year). These measures have been reformed recently so comparisons year on year are generally incomparable.

Attendance

Average attendance figures for the academic year ended 31 August 2017 was 94.43% for Years 7 -13.

Going Concern

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

The current accounting position shows a net deficit of £224,000 but Trinity MAT has confirmed that it intends to formally adopt Cathedral Academy into the MAT from 1 March 2018.

The Cathedral Church of England Academy Trust (Wakefield)

Trustees' Report (continued)

Financial Review

The majority of the Academy's income is obtained from the ESFA in the form of the General Annual Grant (GAG). The Academy also receives other grants such as pupil premium and Special Needs funding. In accordance with SORP (Statement of Recommended Practice) these items are shown as restricted funding. The Academy also receives unrestricted funds which include facility hire and school to school consultancy and other services.

During the year ended 31 August 2017 the total restricted expenditure (excluding capital expenditure) of £5,389,000 exceeded GAG and other restricted incoming resources (excluding capital grants) of £4,659,000 by £730,000. There is a deficit on the GAG carried forward is £80,000. The excess of income over expenditure on unrestricted funds was £23,000 for the year. There is a deficit on unrestricted funds carried forward of £144,000. Details of the action being taken in respect of these deficits is included below in the reserves policy.

The Academy also received capital funding of £17,000 during the year.

The Academy opted into the DfE's RPA scheme from 1 September 2014. The RPA aims to protect academy trusts against losses due to any unforeseen and unexpected event. The intention is that the RPA will, as a minimum, cover risks normally included in a standard schools insurance policy.

The RPA includes enhanced levels of protection including:

- advance payments under the material damage protection
- unlimited employers liability and public liability

There is no cost or premium to join the RPA. ESFA deduct £25 per pupil at source from an academy's general annual grant (GAG). This equated to a cost of £14,680.

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 been calculated. At 31 August 2017, the Academy had a deficit of £144,000 on unrestricted free reserves and £80,000 on restricted GAG funds. The trustees believe that these funds are sufficient for future operational requirements until the Cathedral Academy joins Trinity MAT on 1 March 2018.

The deficit in the Local Government Pension Scheme (LGPS) of £1,186,000, is recognised in the balance sheet as per the requirements of FRS102. The pension deficit is not expected to have any material impact on the financial viability of the organisation.

Investment Policy

The funds of the Academy are held in bank deposit and current accounts, which are low risk investments. £250,000 was deposited into a high interest account for a period of 9 months and accrued an annual interest of £349

Principal Risks and Uncertainties

The academy has previously faced the difficulty of a falling roll as a consequence of stable numbers entering in Year 7 but larger groups departing in Year 11. In the new accounting period this trend is bucked and the intake of year 7 students is 181 compared to a cohort of year 11 students of 116 leaving the academy trust in August 2017. This all relates to the ESFA business case as stated earlier within the financial statements as the lagged funding effect is currently having a restrictive impact on the improvements in the school.

These risks have been identified by the trustees and have been reviewed and systems/procedures have been established to manage these risks, the planned movement into a local multi academy trust will only strengthen the financial skillset received by the academy to ensure these risks are mitigated in the future.

Risk Management

The trustees have assessed 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 Academy. Systems, policies, procedures and training have been established to manage those risks.

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.

The Cathedral Church of England Academy Trust (Wakefield)

Trustees' Report (continued)

Plans for Future Periods

During the 2016/17 academic year, steps have been continued to move towards Trinity MAT, Halifax as the best placed MAT to support Cathedral Academy. Trinity Academy has a similar context to Cathedral Academy and the KS2 levels on entry are also similar yet their students perform and make much better progress. They are also an Outstanding Academy. The MAT is still in its infancy and has supported The Maltings College and Akroydon Primary Academy over the last year who formally joined the Trust in October 2016 and February 2017 respectively.

Cathedral Academy will formally join Trinity Multi Academy Trust, Halifax in the next accounting period.

As part of Trinity's commitment to support Cathedral, a number of Trinity Academy staff have been seconded to Cathedral Academy, primarily into key areas where recruitment and performance has previously been an issue including Maths, English, Science and Humanities. Trinity also provided an Acting Principal, R Marsh, with effect from 1 September 2016 who was appointed as Principal during the period. The Principal will take on the role of Accounting Officer and sign the Annual Report and Financial Statements as required.

In this accounting period a decision was taken regarding the future of the sixth form provision at Cathedral Academy. This was due to the new performing arts Free School in Enhance MAT within the next accounting period. We believe that Enhance MAT will be recruiting to their own year 12 in coming periods but a future arrangement that ensures temporary accommodation for this Free School whilst the new project is finalised is hoped to be concluded in the next accounting period.

Funds Held as Custodian Trustee for Others

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

Auditors

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 that information.

Gibson Booth, will be proposed for re-appointment as auditor at the forthcoming Annual General Meeting.

The trustees' report, incorporating a strategic report, was approved by order of the members of the Board of Trustees on

...18/11/18... and signed on its behalf by:



Rev J M Lawson
Chair of Trustees

The Cathedral Church of England Academy Trust (Wakefield)

Governance Report

Scope of Responsibility

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

The Governing Body has delegated the day-to-day responsibility to the Principal, as Accounting Officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Cathedral Academy and the Secretary of State for Education. They are also responsible for reporting to the Governing Body 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 five times from September 2016 to August 2017.

Attendance during the year at meetings of the board of trustees was as follows:

Trustee	Meetings Attended	Out of a possible
Rev J M Lawson (Chair)	5	5
J Hanson (Vice Chair)	5	5
S A Wing	4	5
C L Young	1	5
A Dean	1	5
L O'Brien	5	5
R Fox	4	5
S H Trout (Staff trustee)	3	5
J Sweeney (Staff trustee)	5	5
A Sheard (Staff trustee)	4	5
M Dillon (Parent trustee – appointed within the year)	2	2
Rev. T Stevens	5	5
R Marsh (Principal and accounting officer)	5	5

There was one extraordinary Governing board meeting within the year, with attendance as follows:

Trustee	Meetings Attended	Out of a possible
Rev J M Lawson (Chair)	1	1
J Hanson (Vice Chair)	1	1
S A Wing	1	1
C L Young	1	1
A Dean	1	1
L O'Brien	1	1
R Fox	1	1
S H Trout (Staff trustee)	1	1
J Sweeney (Staff trustee)	1	1
A Sheard (Staff trustee)	1	1
M Dillon (Parent trustee – appointed within the year)	1	1
Rev. T Stevens	1	1
R Marsh (Principal and accounting officer)	1	1

The Finance and Personnel Committee is a sub-committee of the main governing body. Its purpose is to ensure value for money and financial planning and compliance, and ensure the effective use of resources. Attendance at meetings in the year was as follows:

Trustee	Meetings Attended	Out of a possible
A Dean (Chair)	4	6
Rev J M Lawson	6	6
J Hanson	3	4
S A Wing	3	3
J Sweeney	6	6
Rev. T Stevens	6	6
R Marsh (Principal and accounting officer)	6	6

The Cathedral Church of England Academy Trust (Wakefield)

Governance Report

Review of Value for Money

As accounting officer of The Cathedral Church of England Academy Trust, 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 taxpayers resources received.

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

Improving educational results

Targeted Improvement

The staffing structure is reviewed on an annual basis in line with budget planning and the curriculum review. Subject mentors are deployed to support targeted intervention strategies for students identified as at risk of underachievement. The curriculum model is reviewed annually and a new pathway was introduced at Key Stage 3 (KS3) to allow students to specialise in the performing arts area.

Focus on Individual Students

As detailed above mentors are deployed to provide targeted intervention. The Academy provides language and learning support programs for students with specific English as an Additional Language (EAL) needs and a Learning Support provision for students with specific learning needs. Guided choices at KS4 are made to ensure more able students make the most appropriate option choices.

Collaboration

The Academy has an onsite behaviour unit called CASCADE. The aim of CASCADE is to minimise exclusions and promote restorative practice. This provision is available for other schools to use therefore reducing costs for all.

The Academy works within a network of secondary schools and with its primary feeder schools and shares training events for all staff.

Robust governance and oversight of Academy Trust finances

The Academy receives support throughout the year from its External Auditors on compliance and accounting practices.

The Accounting Officer receives monthly financial monitoring reports and monthly management accounts are also produced. The Finance and Personnel Committee receive copies of these financial reports and also receive verbal reports from the Finance Manager about the academy's expenditure compared to its budget. The academy has experienced an unstable period of staffing but this will be stabilised within the next accounting period with a clear focus on accurate and timely financial reporting.

The Trustees approve the budget each year and is mindful of the need to balance expenditure against income and ensure the Academy Trust remains a 'going concern'. The budget is then reviewed termly to ensure efficiencies are balanced, Governors are fully aware of the financial position of the academy trust and are hopeful of a positive response from the ESFA.

The Trust also receives and approves the Annual Accounts and the External Auditors Management Report.

Ensuring the operation of the Trust demonstrates good value for money and efficient and effective use of resources

The Academy regularly benchmarks financial performance against other academy trusts to demonstrate that the Trust provides good value for money.

Tender exercises are regularly undertaken to ensure that high value contracts are assessed against the marketplace on a regular basis to ensure that long term contracts (3 to 5 years) remain competitive. The Academy benefitted from funding secured through the Capital Improvement Fund and worked with an externally appointed Project Manager to ensure all work undertaken was competitively sourced.

For purchases above £2,500, but below the tender limit, at least 3 quotes are required.

The Purpose of the System of Internal Control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of Academy Trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Cathedral Academy for the period ended 31 August 2017 and up to the date of approval of the annual report and financial statements.

The Cathedral Church of England Academy Trust (Wakefield)

Governance Report (continued)

Capacity to Handle Risk

The board of trustees has reviewed the key risks to which the Academy Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the Academy Trust's significant risks that has been in place for the period ending 31 August 2017 and up to the date of approval of the annual report and financial statements. A Risk Register is in place and responsibility lies with the Finance & Personnel Sub Committee to review the register taking into consideration feedback from the Chairs of the other sub-committees. This process is regularly reviewed by the board of trustees.

The Risk and Control Framework

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

- comprehensive half termly budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Governing Body;
- regular reviews by the Resources Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- clearly defined purchasing guidelines;
- open accounting procedures;
- monthly reviews of all delegated budgets with budget holders ensure that the financial information is accurate and expenditure is on track;
- delegation of authority and segregation of duties;
- identification and management of risks.

Review of Effectiveness

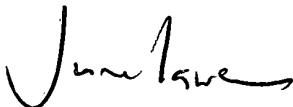
As Accounting Officer, the Principal has responsibility for reviewing the effectiveness of the system of internal control. During the year in question the review has been informed by:

- the work of the external auditor;
- the work of the internal reviewer;
- the financial management and governance self-assessment process;
- 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 Finance Committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

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

Approved by order of the members of the board of trustees on 18/1/18 and signed on its behalf by:



Rev J M Lawson
Chair of Trustees



R Marsh
Accounting Officer

The Cathedral Church of England Academy Trust (Wakefield)

Statement of Regularity, Propriety and Compliance

As accounting officer of Cathedral Church of England Academy Trust, Wakefield I have considered my responsibility to notify the Academy Trust Board of Trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with ESFA terms and conditions of funding, under the funding agreement in place between the academy trust and the Secretary of State. 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 2016. The academy however was a victim of fraud during the year, two thirds of the amount was recovered following the action of the Principal after consulting with Trinity MAT finance staff. The remaining amount is covered by insurance but steps have been taken to ensure the risk of future fraud is mitigated.

I confirm that the following instances of material irregularity, impropriety or funding non-compliance discovered to date have been notified to the board of trustees and ESFA. If any instances are identified after the date of this statement, these will be notified to the board of trustees and ESFA:

As mentioned throughout the financial statements, the academy trust has been through a period of instability but is hopeful that it has made the necessary tough decisions to stabilise the financial position of the academy going forward and is working with Trinity MAT and the ESFA to ensure this financial stability is secured in the short term.

R Marsh
Accounting Officer



18.1.18

The Cathedral Church of England Academy Trust (Wakefield)

Statement of Trustees' Responsibilities

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 and the Academies Accounts Direction 2016 to 2017;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 to the requirements both of propriety and of good financial management. They are also responsible for ensuring grants received from ESFA/DfE have been applied for the purposes intended.

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

Approved by order of the members of the board of trustees on 18/1/18 and signed on its behalf by:



Rev J M Lawson
Trustee

The Cathedral Church of England Academy Trust (Wakefield)

Independent Auditor's Report to the Members of The Cathedral Church of England Academy Trust (Wakefield)

Opinion

We have audited the financial statements of The Cathedral Church of England Academy Trust (Wakefield) for the year ended 31 August 2017 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 and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" the charities SORP 2015 and the Accounts Direction 2016 to 2017 issued by the Education and Skills 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.

In our opinion the financial statements:

- give a true and fair view of the state of the academy trust's affairs as at 31 August 2017 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2015 and the Academies Accounts Direction 2016 to 2017 issued by the Education and Skills Funding Agency.

Basis for opinion

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

Material uncertainty related to going concern

We draw attention to note 3 in the financial statements, which states that the academy trust had net current liabilities of £224,000 at 31 August 2017. As stated in note 3, these events or conditions, along with the other matters as set forth in note 3, indicate that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Other information

The trustees are responsible for other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

The Cathedral Church of England Academy Trust (Wakefield)

Independent Auditor's Report to the Members of The Cathedral Church of England Academy Trust (Wakefield) (continued)

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the academy trust and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report.

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.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 11, 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, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the academy trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the academy trust or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

AR Russell

Alistair Russell FCA (Senior Statutory Auditor)
For and on behalf of
Gibson Booth Chartered Accountants
& Statutory Auditor
New Court
Abbey Road North
Shepley
Huddersfield
HD8 8BJ

19/1/18

The Cathedral Church of England Academy Trust (Wakefield)

Independent Reporting Accountant's Assurance Report on Regularity to The Cathedral Church of England Academy Trust (Wakefield) and the Education Funding Agency

In accordance with the terms of our engagement letter dated 20 October 2017 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2016 to 2017, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by The Cathedral Church of England Academy Trust (Wakefield) during the period from 1 September 2016 to 31 August 2016 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 The Cathedral Church of England Academy Trust (Wakefield) and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to The Cathedral Church of England Academy Trust (Wakefield) and ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Cathedral Church of England Academy Trust (Wakefield) and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of The Cathedral Church of England Academy Trust (Wakefield)'s accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of The Cathedral Church of England Academy Trust (Wakefield)'s funding agreement with the Secretary of State for Education dated 21 December 2011 and the Academies Financial Handbook, extant from 1 September 2016, 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 2016 to 2017. 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 2016 to 31 August 2017 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 2016 to 2017 issued by ESFA. We performed a limited assurance engagement as defined in our engagement letter.

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

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


Our engagement includes examination, on a test basis, of evidence relevant to the regularity and propriety of the academy 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 2016 to 31 August 2017 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



Gibson Booth
Chartered Accountants

New Court
Abbey Road North
Shepley
Huddersfield
HD8 8BJ

19/1/18

The Cathedral Church of England Academy Trust (Wakefield)

Statement of Financial Activities for the year ended 31 August 2017 (including Income and Expenditure Account)

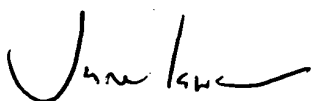
		Unrestricted Funds	Restricted General Funds	Restricted Fixed Asset Funds	Total 2017	Total 2016
	Note	£000	£000	£000	£000	£000
Income and endowments from:						
Donations and capital grants	2	-	11	6	17	18
Charitable activities:						
Funding for the academy trust's educational operations	3	-	4,439		4,439	4,714
Other trading activities	4	143	209	-	352	315
Investments	5	-	-	-	-	2
Total		<u>143</u>	<u>4,659</u>	<u>6</u>	<u>4,808</u>	<u>5,049</u>
Expenditure on:						
Raising funds	6	120	38	-	158	148
Charitable activities:						
Academy trust educational operations	7	-	5,351	366	5,717	5,363
Total		<u>120</u>	<u>5,389</u>	<u>366</u>	<u>5,875</u>	<u>5,511</u>
Net income / (expenditure)		23	(730)	(360)	(1,067)	(462)
Transfers between funds	16	(398)	390	8	-	-
Other recognised gains / (losses):						
Actuarial gains / (losses) on defined benefit pension schemes	16,21	-	1,139	-	1,139	(1,333)
Net movement in funds		<u>(375)</u>	<u>799</u>	<u>(352)</u>	<u>72</u>	<u>(1,795)</u>
Reconciliation of funds						
Total funds brought forward		231	(2,065)	14,176	12,342	14,466
Total funds carried forward		<u>(144)</u>	<u>(1,266)</u>	<u>13,824</u>	<u>12,414</u>	<u>12,671</u>

The Cathedral Church of England Academy Trust (Wakefield)

Balance Sheet as at 31 August 2017

		2017	2016
	Note	£000	£000
Fixed assets			
Intangible assets	11	2	-
Tangible assets	12	13,822	14,176
		<u>13,824</u>	<u>14,176</u>
Current assets			
Stock	13	5	3
Debtors	14	163	114
Cash at bank and in hand		328	417
		<u>496</u>	<u>534</u>
Creditors: Amounts falling due within one year	15	(720)	(303)
Net current (liabilities)/assets		<u>(224)</u>	<u>231</u>
Total assets less current liabilities		13,600	14,407
Net assets excluding pension liability		<u>13,600</u>	<u>14,407</u>
Defined benefit pension scheme liability	21	(1,186)	(2,065)
Total assets		<u><u>12,414</u></u>	<u><u>12,342</u></u>
Funds of the academy trust:			
Restricted funds			
Fixed asset fund	16	13,824	14,176
Restricted income fund	16	(80)	-
Pension reserve	16	(1,186)	(2,065)
Total restricted funds		<u>12,558</u>	<u>12,111</u>
Unrestricted income funds	16	(144)	231
Total funds		<u><u>12,414</u></u>	<u><u>12,342</u></u>

The financial statements on pages 15 to 34 were approved by the trustees, and authorised for issue on 18/11/18 and are signed on their behalf by:



Rev J M Lawson

Trustee

Company Registration Number: 07846823

The Cathedral Church of England Academy Trust (Wakefield)
Statement of Cash Flows for the year ended 31 August 2017

		2017	2016
	Note	£000	£000
Cash flows from operating activities			
Net cash (used in)/provided by operating activities	19	(58)	61
Cash flows from investing activities			
Dividends, interest and rents from investments		-	2
Proceeds from sale of tangible fixed assets		1	-
Purchase of intangible fixed assets		(3)	-
Purchase of tangible fixed assets		(12)	(55)
Capital grants from DfE/ESFA		(17)	(17)
		<u>(31)</u>	<u>(70)</u>
Change in cash and cash equivalents in the reporting period		<u><u>(89)</u></u>	<u><u>(9)</u></u>
Cash and cash equivalents at 1 September 2015		417	426
Cash and cash equivalents at the 31 August 2016		<u><u>328</u></u>	<u><u>417</u></u>

The Cathedral Church of England Academy Trust (Wakefield)

Notes to the Financial Statements for the period ended 31 August 2017

1 Statement of Accounting Policies

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

Basis of Preparation

The financial statements of the Academy Trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS102)), the Academies Accounts Direction 2016 to 2017 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

The Cathedral Church of England Academy Trust (Wakefield) meets the definition of a public benefit entity under FRS 102.

These financial statements are the first financial statements of The Cathedral Church of England Academy Trust (Wakefield) prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102) and the Charities SORP 2015 (SORP 2015). The financial statements of The Cathedral Church of England Academy Trust (Wakefield) for the year ended 31 August 2017 were prepared in accordance with previous Generally Accepted Accounting Practice ('UK GAAP') and SORP 2005.

Some of the FRS 102 recognition, measurement, presentation and disclosure requirements and accounting policy choices differ from previous UK GAAP. Consequently, the trustees have amended certain accounting policies to comply with FRS 102 and SORP 2015.

Going Concern

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that, as a result of the having net current liabilities of £224,000, there is a material uncertainty that casts significant doubt on the ability of the company to continue as a going concern. Trinity MAT has confirmed that it intends to formally adopt Cathedral Academy into the MAT from 1 March 2018 and the trustees believe that the academy trust has sufficient funds to continue operating until this date. The trustees expect the academy trust to cease operating on 1 March 2018 and all the assets and liabilities of the academy trust will be transferred to Trinity MAT.

Income

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

Grants

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

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

Capital grants are recognised when there is entitlement 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 are no performance-related conditions) where the receipt is probable and the amount can be reliably measured.

Other Income

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

The Cathedral Church of England Academy Trust (Wakefield)

Notes to the Financial Statements for the period ended 31 August 2017

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on Raising Funds

This includes all expenditure incurred by the academy trust to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Charitable Activities

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

Intangible Fixed Assets

Intangible assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably. Intangible assets are initially recognised at cost and are subsequently measured at cost net of amortisation and any provision for impairment.

Amortisation is provided on intangible fixed assets at rates calculated to write off the cost of each asset over its expected useful life, as follows:

Purchased computer software	25% straight line
-----------------------------	-------------------

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. Where there are specific conditions attached to the funding requiring the continued use of the asset, the related grants are credited to a restricted fixed asset fund in the Statement of Financial Activities and carried forward in the Balance Sheet. Depreciation on the relevant assets is charged directly to the restricted fixed asset fund in the Statement of Financial Activities. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

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

Leasehold land	Over 125 years, the term of the lease
Leasehold buildings	2% straight line
Computer equipment	25% straight line
Fixtures & fittings	25% reducing balance
Motor Vehicles	25% reducing balance

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.

Liabilities

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

Leased Assets

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

The Cathedral Church of England Academy Trust (Wakefield)

Notes to the Financial Statements for the period ended 31 August 2017

Stock

Unsold uniforms are valued at the lower of cost or net realisable value.

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.

Pensions Benefits

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

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the academy trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. As stated in note 20, the TPS is a multi-employer scheme and there is insufficient information available to use defined benefit accounting. The TPS is therefore treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

The LGPS is a funded 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 credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the Statement of Financial Activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

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

Fund Accounting

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

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

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

The Cathedral Church of England Academy Trust (Wakefield)

Notes to the Financial Statements for the period ended 31 August 2017

Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 20, will impact the carrying amount of the pensions liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2013 has been used by the actuary in valuing the pensions liability at 31 August 2017. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on economic utilisation and the physical condition of the assets. See note 11 for the carrying amount of the tangible assets, and accounting policies for the depreciation rates used for each class of assets.

Critical areas of judgement

No significant judgements have been made in the process of applying the entity's accounting policies.

The Cathedral Church of England Academy Trust (Wakefield)

Notes to the Financial Statements for the year ended 31 August 2017 (continued)

2 Donations and capital grants

	Unrestricted Funds £000	Restricted Funds £000	Total 2017 £000
Capital Grants	-	17	17
	-	17	17
	Unrestricted Funds £000	Restricted Funds £000	Total 2016 £000
Capital Grants	-	17	17
Donations	1	-	1
	1	17	18

3 Funding for the Academy Trust's Educational Operations

	Unrestricted Funds £000	Restricted Funds £000	Total 2017 £000
DfE / ESFA grants			
General Annual Grant (GAG)	-	4,072	4,072
Pupil premium	-	290	290
Other DfE/ESFA grants	-	41	41
	-	4,403	4,403
Other Government grants			
SEN funding	-	33	33
Other grants	-	3	3
	-	36	36
	-	4,439	4,439
	Unrestricted Funds £000	Restricted Funds £000	Total 2016 £000
DfE / ESFA grants			
General Annual Grant (GAG)	-	4,326	4,326
Pupil premium	-	310	310
Other DfE/ESFA grants	-	42	42
	-	4,678	4,678
Other Government grants			
SEN funding	-	31	31
Other grants	-	5	5
	-	36	36
	-	4,714	4,714

The Cathedral Church of England Academy Trust (Wakefield)

Notes to the Financial Statements for the year ended 31 August 2017 (continued)

4 Other trading activities

	Unrestricted Funds	Restricted Funds	Total 2017
	£000	£000	£000
Performances	37	-	37
Hire of facilities	5	-	5
Consultancy	71	-	71
School trips	-	39	39
Catering	-	170	170
Other income	30	-	30
	<u>143</u>	<u>209</u>	<u>352</u>

	Unrestricted Funds	Restricted Funds	Total 2016
	£000	£000	£000
Performances	43	-	43
Hire of facilities	10	-	10
Consultancy	53	-	53
School trips	-	42	42
Catering	-	151	151
Other income	16	-	16
	<u>122</u>	<u>193</u>	<u>315</u>

5 Investment income

	Unrestricted Funds	Total 2017	Unrestricted Funds	Total 2016
	£000	£000	£000	£000
Bank interest receivable	-	-	2	2
	<u>-</u>	<u>-</u>	<u>2</u>	<u>2</u>

The Cathedral Church of England Academy Trust (Wakefield)

Notes to the Financial Statements for the year ended 31 August 2017 (continued)

6 Expenditure

	Staff Costs	Non Pay Expenditure		Total
		Premises	Other	2017
	£000	£000	£000	£000
Expenditure on raising funds	72	2	84	158
Academy's educational operations:				
Direct costs	3,500	365	340	4,205
Allocated support costs	855	188	469	1,512
	<u>4,427</u>	<u>555</u>	<u>893</u>	<u>5,875</u>

	Staff Costs	Non Pay Expenditure		Total
		Premises	Other	2016
	£000	£000	£000	£000
Expenditure on raising funds	34	4	110	148
Academy's educational operations:				
Direct costs	3,310	416	332	4,058
Allocated support costs	739	209	357	1,305
	<u>4,083</u>	<u>629</u>	<u>799</u>	<u>5,511</u>

Net income/(expenditure) for the period includes:

	2017	2016
	£000	£000
Operating lease rentals	28	27
Depreciation	365	417
Amortisation of intangible fixed assets (included within Charitable Activities – Academy trust educational operations)	1	-
Fees payable to auditor for:		
- audit	5	5
- other services	<u>2</u>	<u>5</u>

The Cathedral Church of England Academy Trust (Wakefield)

Notes to the Financial Statements for the year ended 31 August 2017 (continued)

7 Charitable Activities

	2017	2016
	£000	£000
Direct costs – educational operations	4,205	4,058
Support costs – educational operations	1,512	1,305
	<u>5,717</u>	<u>5,363</u>

Analysis of support costs

	2017	2016
	£000	£000
Support staff costs	855	739
Premises costs	187	209
Other support costs	455	336
Governance costs	15	21
Total support costs	<u>1,512</u>	<u>1,305</u>

The Cathedral Church of England Academy Trust (Wakefield)

Notes to the Financial Statements for the year ended 31 August 2017 (continued)

8 Staff

a. Staff costs

Staff costs during the period were:

	Total 2017 £000	Total 2016 £000
Wages and salaries	3,001	3,213
Social security costs	278	262
Operating costs of defined benefit pension schemes	625	492
	<u>3,904</u>	<u>3,967</u>
Supply staff costs	344	50
Staff restructuring costs	179	66
	<u>4,427</u>	<u>4,083</u>
Staff restructuring costs comprise:		
Severance payments	179	66
	<u>179</u>	<u>66</u>

b. Non statutory/non contractual staff severance payments

Included in staff restructuring costs are non-statutory/non-contractual severance payments totalling £178,544 (2016: £65,667). Individually, the payments were: £8,157, £6,992, £16,676, £25,028, £11,054, £41,523, £11,520, £12,523, £2,905, £26,830 and £15,336. In the previous year, the payments were: £1,000, £7,040, £2,461 and £55,166.

c. Staff numbers

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

	2017 No.	2016 No.
Teachers	37	40
Administration and support	65	68
Management	8	8
	<u>110</u>	<u>116</u>

d Higher paid staff

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

	2017 No.	2016 No.
£60,001 - £70,000	1	4
£70,001 - £80,000	2	-
£160,001 - £170,000	-	1
	<u>-</u>	<u>1</u>

e Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the academy trust was £502,855 (2016: £644,235).

The Cathedral Church of England Academy Trust (Wakefield)

Notes to the Financial Statements for the year ended 31 August 2017 (continued)

9 Related Party Transactions - Governors' Remuneration and Expenses

One or more governors has been paid remuneration or has received other benefits from an employment with the academy trust. The principal and other staff governors only receive remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment.

The value of trustees' remuneration and other benefits was as follows:

S Trout (staff governor):

- . Remuneration £15,000 - £20,000 (2016: £25,000 - £30,000)
- . Employer's pension contributions paid £Nil - £5,000 (2016: £Nil - £5,000)

A Sheard (staff governor):

- . Remuneration £40,000 - £45,000 (2016: £40,000 - £45,000)
- . Employer's pension contributions paid £5,000 - £10,000 (2016: £5,000 - £10,000)

J Sweeney (staff governor):

- . Remuneration £40,000 - £45,000 (2016: £40,000 - £45,000)
- . Employer's pension contributions paid £5,000 - £10,000 (2016: £5,000 - £10,000)

R Marsh (Acting Principal from 1 September 2016, Principal and governor from 1 April 2017):

- . Remuneration £30,000 - £35,000 (2016: £Nil)
- . Employer's pension contributions paid £5,000 - £10,000 (2016: £Nil)

T Warren (Principal and governor) (resigned 31 August 2016):

- . Remuneration £Nil (2016: £160,000 - £165,000)
- . Employer's pension contributions paid £Nil (2016: £15,000 - £20,000)

During the year ended 31 August 2017, travel and subsistence expenses totalling £829 was reimbursed to 3 trustees (2016: £124 to 1 trustee).

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

10 Governors' and Officers' Insurance

In accordance with normal commercial practice the academy has purchased insurance to protect governors and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £10,000,000 on any one claim and the cost of this insurance cannot be separately identified but is included in the total insurance cost.

11 Intangible Fixed Assets

	Computer Software
Cost	£000
Additions	<u>3</u>
At 31 August 2017	<u>3</u>
Amortisation	
Charged in year	<u>1</u>
At 31 August 2017	<u>1</u>
Carrying amount	
At 31 August 2017	<u><u>2</u></u>

The Cathedral Church of England Academy Trust (Wakefield)

Notes to the Financial Statements for the year ended 31 August 2017 (continued)

12 Tangible Fixed Assets

	Leasehold Land and Buildings	Furniture and Equipment	Computer Hardware	Motor Vehicles	Total
	£000	£000	£000	£000	£000
Cost					
At 1 September 2016	14,976	584	479	31	16,070
Additions	-	6	6	-	12
Disposals	-	-	(1)	-	(1)
At 31 August 2017	<u>14,976</u>	<u>590</u>	<u>484</u>	<u>31</u>	<u>16,081</u>
Depreciation					
At 1 September 2016	1,165	303	402	24	1,894
Charged in year	254	72	38	1	365
Disposals	-	-	-	-	-
At 31 August 2017	<u>1,419</u>	<u>375</u>	<u>440</u>	<u>25</u>	<u>2,259</u>
Net book values					
At 31 August 2017	<u>13,557</u>	<u>215</u>	<u>44</u>	<u>6</u>	<u>13,822</u>
At 31 August 2016	<u>13,811</u>	<u>281</u>	<u>77</u>	<u>7</u>	<u>14,176</u>

13 Stock

	2017 £000	2016 £000
Clothing	2	1
Catering	<u>3</u>	<u>2</u>
	<u>5</u>	<u>3</u>

14 Debtors

	2017 £000	2016 £000
Trade debtors	9	18
VAT recoverable	24	4
Other debtors	17	7
Prepayments and accrued income	<u>113</u>	<u>85</u>
	<u>163</u>	<u>114</u>

15 Creditors: Amounts Falling due within one year

	2017 £000	2016 £000
Trade creditors	143	39
Other taxation and social security	74	78
Other creditors	8	2
Accruals and deferred income	<u>495</u>	<u>184</u>
	<u>720</u>	<u>303</u>
Deferred income		
	2017 £000	2016 £000
Deferred income at 1 September 2016	87	100
Released from previous years	(87)	(100)
Resources deferred in the year	<u>361</u>	<u>87</u>
Deferred Income at 31 August 2017	<u>361</u>	<u>87</u>

The deferred income represents funds received in advance from the DfE.

The Cathedral Church of England Academy Trust (Wakefield)

Notes to the Financial Statements for the year ended 31 August 2017 (continued)

16 Funds

	Balance at 1 September 2016 £000	Income £000	Expenditure £000	Gains, losses and transfers £000	Balance at 31 August 2017 £000
Restricted general funds					
General Annual Grant (GAG)	-	4,072	(4,478)	326	(80)
Pupil Premium	-	290	(290)	-	-
Other DfE/ESFA grants	-	41	(41)	-	-
Other government grants	-	33	(33)	-	-
Other grants	-	3	(3)	-	-
Catering	-	170	(235)	65	-
School trips	-	39	(38)	(1)	-
Devolved capital grant	-	11	(11)	-	-
Pension reserve	(2,065)	-	(260)	1,139	(1,186)
	<u>(2,065)</u>	<u>4,659</u>	<u>(5,389)</u>	<u>1,529</u>	<u>(1,266)</u>
Restricted fixed asset funds					
Transfer on conversion	13,309	-	(256)	-	13,053
Devolved capital grant	76	6	(13)	-	69
Capital maintenance grant	363	-	(44)	-	319
Capital expenditure from GAG	428	-	(53)	8	383
	<u>14,176</u>	<u>6</u>	<u>(366)</u>	<u>8</u>	<u>13,824</u>
Total restricted funds	<u>12,111</u>	<u>4,665</u>	<u>(5,755)</u>	<u>1,537</u>	<u>12,558</u>
Total unrestricted funds	<u>231</u>	<u>143</u>	<u>(120)</u>	<u>(398)</u>	<u>(144)</u>
Total funds	<u>12,342</u>	<u>4,808</u>	<u>(5,875)</u>	<u>1,139</u>	<u>12,414</u>

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

Under the funding agreement with 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 2017.

The other restricted general funds relate to grants and other income receivable from the DfE, ESFA and other sources towards the operating activities of the academy trust.

The restricted fixed asset funds represent the net book values of donated fixed assets purchased out of income from other sources which are held for the continuing use of the academy trust.

Catering deficit is funded from the GAG and transfers between the funds of £65,000 reflect this.

The transfer of £9,000 from the fixed asset fund represents fixed assets purchased out of GAG

A deficit of £325,000 on the GAG after the above transfers has been funded by a transfer from unrestricted general funds.

The £81,000 deficit on the GAG reserve will be made good by . . .

The £144,000 deficit on the unrestricted fund will be made good by . . .

The Cathedral Church of England Academy Trust (Wakefield)
Notes to the Financial Statements for the year ended 31 August 2017 (continued)

17 Analysis of Net Assets between Funds

Fund balances at 31 August 2017 are represented by:

	Unrestricted Funds £000	Restricted General Funds £000	Restricted Fixed Asset Funds £000	Total Funds £000
Intangible fixed assets	-	-	2	2
Tangible fixed assets	-	-	13,822	13,822
Current assets	-	496	-	496
Current liabilities	(144)	(576)	-	(720)
Pension scheme liability	-	(1,186)	-	(1,186)
Total net assets	<u>(144)</u>	<u>(1,266)</u>	<u>13,824</u>	<u>12,414</u>

18 Commitments under operating leases

At 31 August 2017 the total of the Academy's future minimum lease payments under non-cancellable operating leases was:

	2017 £000	2016 £000
Amounts due within one year	28	28
Amounts due between one and five years	<u>28</u>	<u>48</u>
	<u>56</u>	<u>76</u>

19 Reconciliation of Net expenditure to Net Cash Flow from Operating Activities

	2017 £000	2016 £000
Net expenditure for the reporting period	(1,067)	(462)
Amortisation (note 11)	1	-
Depreciation charges (note 11)	365	417
Capital grants from DfE and other capital income (note 2)	17	17
Interest receivable (note 5)	-	(2)
Defined benefit pension scheme cost less contributions payable (note 20)	220	80
Defined benefit pension scheme finance cost (note 20)	40	22
Increase in stock	(2)	(2)
(Increase)/decrease in debtors	(49)	5
Increase/(decrease) in creditors	417	(14)
Net cash (used in)/provided by Operating Activities	<u>(58)</u>	<u>61</u>

20 Members' Liability

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

The Cathedral Church of England Academy Trust (Wakefield)

Notes to the Financial Statements for the period ended 31 August 2017 (continued)

21 Pension and Similar Obligations

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

The latest actuarial valuation of the TPS related to the period ended 31 March 2012 and of the LGPS 31 March 2016:

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

Teachers' Pension Scheme

Introduction

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

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

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

During the year the employer contribution rate was 14.1% The TPS valuation for 2012 determined an employer rate of 16.4% from September 2015. The next valuation of the TPS is currently underway based on April 2016 data, whereupon the employer contribution rate is expected to be reassessed and will be payable from 1 April 2019.

The pension costs paid to TPS in the period amounted to £292,000 (2016: £306,000).

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

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

The Cathedral Church of England Academy Trust (Wakefield)

Notes to the Financial Statements for the year ended 31 August 2017 (continued)

21 Pension and Similar Obligations (continued)

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 2017 was £171,000 (2016: £168,000), of which employer's contributions totalled £113,000 (2016: £106,000) and employees' contributions totalled £58,000 (2016: £62,000). The agreed contribution rates for future years are 14.20% for employers and between 5.50% and 6.80% for employees depending on earnings.

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 no agreement to make additional contributions to WYPF to reduce the scheme deficit.

Principal Actuarial Assumptions	At 31 August 2017	At 31 August 2016
Rate of increase in salaries	3.25%	3.40%
Rate of increase for pensions in payment/inflation	2.00%	1.90%
Rate of revaluation in pension account	2.00%	1.90%
Discount rate for scheme liabilities	2.50%	2.00%
Inflation assumption (CPI)	2.00%	1.90%
Commutation of pensions to lump sums	50.00%	50.00%

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

	At 31 August 2017	At 31 August 2016
<i>Retiring today</i>		
Males	22.1	22.7
Females	25.2	25.6
<i>Retiring in 20 years</i>		
Males	23.0	24.9
Females	27.0	28.0

Sensitivity analysis on defined benefit obligations

	2017 £000	2016 £000
Discount rate +0.1%	5,281	5,669
Discount rate -0.1%	5,540	5,949
Mortality assumption - 1 year increase	5,246	5,624
Mortality assumption - 1 year decrease	5,573	5,991
CPI rate +0.1%	5,446	5,856
CPI rate -0.1%	5,373	5,758

The Cathedral Church of England Academy Trust (Wakefield)

Notes to the Financial Statements for the year ended 31 August 2017 (continued)

21 Pension and Similar Obligations (continued)

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

	Fair value at 31 August 2017	Fair value at 31 August 2016
	£000	£000
Equity instruments	3,256	2,810
Debt instruments		-
Bonds	570	576
Property	190	180
Other	207	176
Total market value of assets	4,223	3,742
Present value of scheme liabilities		
- funded	(5,409)	(5,807)
Deficit in scheme	<u>(1,186)</u>	<u>(2,065)</u>

The actual return on scheme assets was £378,000 (2016: £586,000).

	2017 £000	2016 £000
Current service cost	333	186
Net interest cost	40	22
Total operating charge	<u>373</u>	<u>208</u>

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

	2017 £000	2016 £000
At 1 September	5,807	3,671
Current service cost	333	186
Interest cost	116	140
Employee contributions	58	62
Actuarial (gain)/loss	(837)	1,801
Benefits paid	(68)	(53)
At 31 August	<u>5,409</u>	<u>5,807</u>

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

	2017 £000	2016 £000
At 1 September	3,742	3,041
Return on plan assets (excluding net interest on the net defined pension liability)	76	118
Actuarial gain	302	468
Employer contributions	113	106
Employee contributions	58	62
Benefits paid	(68)	(53)
At 31 August	<u>4,223</u>	<u>3,742</u>

The Cathedral Church of England Academy Trust (Wakefield)

Notes to the Financial Statements for the period ended 31 August 2017

22 Related Party Transactions

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

Payments were made to the following related parties:

	2017	2016
	£	£
The Diocese of Leeds	125	15,000
D Lunn Associates Limited (David Lunn, the network manager, has an interest)	9,569	21,577
Wakefield Glass and Aluminium Co (the spouse of a governor has an interest)	349	140
Trinity Academy Halifax (J Hanson is a governor)	427,689	-

Services were provided to the following related parties:

Trinity Academy Halifax (J Hanson is a governor)	6,988	-
St Thomas' CE (VC) Junior School	144	-

The carrying amount of fixed assets were sold to the following related parties:

T Fallon (company secretary)	517	-
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Balances due from/(to) related parties at the year end:

D Lunn Associates Limited (David Lunn, the network manager, has an interest)	-	(9,425)
Trinity Academy Halifax (J Hanson is a governor)	8,260	-
Trinity Academy Halifax (J Hanson is a governor)	(86,762)	-
Wakefield Glass and Aluminium Co (the spouse of a governor has an interest)	(224)	-