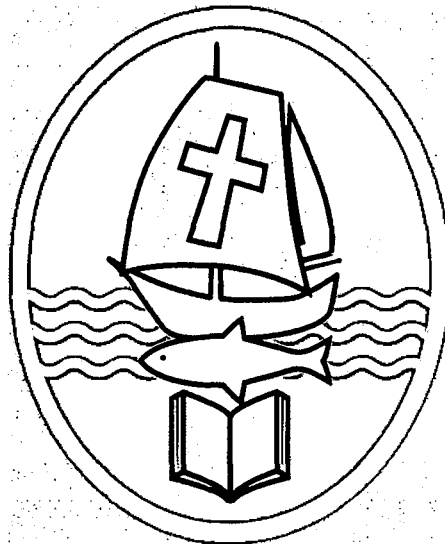


**SS Simon and Jude Church of
England Multi Academy Trust**
(Formerly SS Simon and Jude Church of
England Academy Trust)
(A Company Limited by Guarantee)

**Consolidated Reports and Financial
Statements for the Year Ended**

31 August 2016



FRIDAY



A5Y1LDHL

A25

13/01/2017

#274

COMPANIES HOUSE

**SS SIMON AND JUDE CHURCH OF ENGLAND MULTI ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

CONTENTS

	Page
Reference and administrative details	1
Governors' report	3
Governance statement	23
Statement of regularity, propriety and compliance	27
Statement of governors' responsibilities	28
Independent auditor's report on the accounts	29
Independent reporting accountant's report on regularity	31
Statement of financial activities including income & expenditure account	33
Balance Sheets	34
Statement of cash flows	35
Notes to the accounts including accounting policies	36

**SS SIMON AND JUDE CHURCH OF ENGLAND MULTI ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

REFERENCE AND ADMINISTRATIVE DETAILS

Members	Mr N Solanki Mr I Tomkin Rev R Horrocks Rev S Fletcher	
Directors	Mr N Solanki Rev P Mason Mr S Bramwell Rev S Fletcher Rev R Horrocks Mrs A Johnson Mr I Tomkin	Chairman Vice Chairman Executive Principal and Accounting Officer
Responsible Officer	Miss T Steele	Responsible Officer
Academies operated & Governors SS Simon and Jude (Bolton)	Mrs E Peacock Mrs A Johnson Mr A Wood Mrs L Copley Mrs H Smith Mr D Connor Rev S Fletcher Rev R Horrocks	Principal Chairman Staff Governor Staff Governor Parent Governor Co-Opted Governor Co-Opted Governor Foundation
Knowsley Lane (Knowsley)	Mrs C Antwis Mr R Swanswick Mrs S Dykstra Rev J VanDenBerg-Owens Miss P McKeown Mrs E McHugh	Principal Chairman Parent Governor Co-Opted Governor Staff Governor Staff Governor
St James (Manchester)	Miss R Williams Mr P Urry Dr J Johnson Mrs L Jones Mrs M Kennedy Mr F Kabutey Mrs Y McHale Mr D Petticrew	Principal Acting Principal (Resigned 31 August 2016) Co-Opted Governor Staff Governor Co-Opted Governor (Appointed 26 May 2016) Parent Governor Staff Governor Parent Governor

**SS SIMON AND JUDE CHURCH OF ENGLAND MULTI ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

REFERENCE AND ADMINISTRATIVE DETAILS

Senior Management Team

SS Simon and Jude

Executive Principal	Mr S Bramwell
Deputy Executive Principal	Mrs E Peacock
Assistant Executive Principal	Miss K Jones
Assistant Executive Principal	Mrs J Kelly

Knowsley Lane

Executive Principal	Mr S Bramwell
Principal	Mrs C Antwis
Deputy Head	Miss L Rice
Assistant Head	Mrs E Dilworth

St James

Executive Principal	Mr S Bramwell
Principal	Miss R Williams (Appointed 1 January 2016)
Acting Principal	Mr P Urry (Assistant Principal from 1 January 2016)

**Director of Finance and
Administration**

Mrs K Stanford

Company registration number

08240918 (England & Wales)

Company name

SS Simon and Jude Church of England Multi Academy Trust
(Formerly SS Simon and Jude Church of England Academy Trust)

Registered office

SS Simon and Jude Church of England Primary School
Newport Road
Great Lever
Bolton
BL3 2DT

Independent auditor

Moore and Smalley LLP
Chartered Accountants & Statutory Auditor
Richard House
Winckley Square
Preston
PR1 3HP

SS SIMON AND JUDE CHURCH OF ENGLAND MULTI ACADEMY TRUST (A COMPANY LIMITED BY GUARANTEE)

GOVERNORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2016

The governors present their annual report together with the audited financial statements of the Academy for the year ended 31 August 2016.

The annual report serves the purposes of both a trustees' report and a directors' report under company law.

The Multi Academy Trust operates academies for pupils aged 2-11, serving the following catchment areas in Great Lever, Bolton, Huyton in Knowsley and Gorton in Manchester.

Structure, governance and management

Constitution

SS Simon and Jude CE Primary School converted to SS Simon and Jude Church of England Multi Academy Trust ("The Academy") on 1 November 2012 and opened as a Multi Academy Trust on 1st September 2014. The Academy 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.

The Academy was incorporated on 4 October 2012 and commenced its activities on transfer from the Local Authority on the conversion date stated above.

The governors act as the trustees for the charitable activities of the Academy and are also the directors of the Charitable Company for the purposes of company law. The Charitable Company is known as SS Simon and Jude Multi Academy Trust.

Details of the governors 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.

Governors' indemnities

The Academy has purchased indemnity insurance to protect governors and officers from claims arising in connection with Academy business. The insurance provides cover of up to £10,000,000 on any one claim.

Principal activities

The principal object and activity of the charitable company is the operation of a school to provide education for pupils of mixed abilities between the ages of 2 and 11. In accordance with the articles of association the charitable company has adopted a "Scheme of Government" approved by the Secretary of State for Education. The Scheme of Government specifies, amongst other things, the basis for admitting students to the Academy, the catchment area from which the students are drawn, and that the curriculum should comply with the substance of the national curriculum.

The Academy Trust's object is specifically restricted to the following: to advance for the public benefit education primarily in the Diocese of Manchester, but otherwise in the United Kingdom, in particular but without prejudice to the generality of the foregoing but establishing, maintaining, carrying on, managing and developing a school with a designated Church of England religious character, and others of no religious character, offering a broad and balanced curriculum.

The school will be at the heart of the community, promoting community cohesion and sharing facilities with other schools and the wider community. There will be assessments of pupils' performance as they apply to maintained schools and the opportunity to study for relevant qualifications. There will be an emphasis on the needs of the individual pupils including pupils with special educational needs (SEN), both those with and without statements of SEN.

SS SIMON AND JUDE CHURCH OF ENGLAND MULTI ACADEMY TRUST (A COMPANY LIMITED BY GUARANTEE)

GOVERNORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2016

To provide educational facilities and services to students and the wider community for the public benefit.

To carry out research into the development and application of new techniques in education in particular in relation to the areas of curricular specialisation of the Academy Trust and to its approach to curriculum development and delivery to publish results of such research, and to develop means of benefiting from application of the experience of industry, commerce, other schools and the voluntary sector to the education of pupils in academies.

Organisational Structure

The organisational structure is set out in the Memorandum and Articles (M&A) of SS Simon and Jude Multi Academy Trust (MAT) and the aim of the structure is to devolve responsibility and encourage involvement in decision making at all levels. Directors have overall responsibility and ultimate decision making at all levels. The directors also have overall responsibility for strategic planning and setting the Company policies as well as responsibility for all matters relating to finance and personnel matters.

The Directors are responsible for ensuring that the Local Governing Bodies fulfil their statutory obligations in a manner which will allow the academy trust to fulfil its aims, ensuring procedures are in place to ensure regularity, propriety and value for money, setting general policies, budget planning and monitoring and major decision making about the direction of the trust, capital expenditure and senior staff appointments.

Members of the MAT are:

Mr N Solanki	Chairman
Mr I Tomkin	
Rev R Horrocks	
Rev S Fletcher	

Directors of the MAT are:

Mr N Solanki -	Chairman
Rev P Mason	Vice Chairman
Mr S Bramwell	Executive Principal and Accounting Officer
Rev S Fletcher	
Mr I Tomkin	
Rev R Horrocks	
Mrs A Johnson	

The Directors then appoint any further Directors/Governors in accordance with the M&A so that the Academy Trust maintains the minimum level of Director/Governor appointments. When appointing new Directors/Governors the board will give consideration to the skills and experience of both new and existing Directors/Governors in order to ensure that the Board has the necessary skills to contribute to the MAT's development. The Board of Directors for the Academy Trust is the overarching Board of Directors and Governing Body for all the schools within the MAT.

A Local Governing Body (LGB) for each individual school has been set up post conversion to undertake the day to day running of the school in line with the Scheme of Delegation. The constitution of the LGB is also set out within the M&A and must include:

- A majority of LGB appointed by the MAT Board of Directors
- At least one member of staff, that being the Headteacher/Principal
- Two elected parent governors

SS SIMON AND JUDE CHURCH OF ENGLAND MULTI ACADEMY TRUST (A COMPANY LIMITED BY GUARANTEE)

GOVERNORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2016

Method of recruitment and appointment or election of governors

Parent governors are appointed through a nomination and then ballot system. Nominations are asked from both teaching staff and support staff, if there is more than one candidate then a ballot system is used. Foundation governors cannot exceed more than 25% of the total governors. There are also community governors that are recommended to the governing body from the wider community. All governors hold a period of office of 4 years then re-election is sought.

The governors with written consent of the Diocesan Board of Education may agree unanimously to appoint up to 2 additional governors as they think fit and may unanimously in writing agree to remove any such additional governors. Every governor of the Academy Trust shall sign a written consent to become a governor. Any governor other than those appointed as Foundation Members may resign provided that after such resignation the number of governors is not less than three. A governor shall cease to be one immediately on the receipt by the Academy Trust of a notice in writing signed by the person or persons entitled to remove them provided that no such notice shall take effect when the number of governors is less than three unless it contains or is accompanied by the appointment of a replacement governor.

Work the Local Governing Bodies have undertaken during the academic year 2015/16

The Governors in 2015/16 approved the building works within all of the schools within the trust which included new security fencing and fire proof windows and doors within both SS Simon and Jude and Knowsley Lane Primary Schools.

The directors have had a significant involvement with the bid for the new Free School applications for both Bolton and Manchester. Directors were involved in the interview process with the DfE and as a result the trust has been successful in both applications. Work is now ongoing with the DfE to look at locations for the Free Schools which we aim to be opened by September 2018. The directors have also been approached by Manchester Diocese in relation to a school currently in Special Measures as to the support and further conversion into the trust. The trust will start the support and conversion process from September 2016.

SS Simon and Jude CE Primary School had an Ofsted visit in February 2016, Ofsted judgement was 'Outstanding' across all areas. St James CE Primary School had their SIAMS inspection in May 2016 and they were also 'Outstanding' in all areas.

Governors reviewed the director and governor skillset in way of a skills audit and as a result have appointed new director and governors within the year, further appointments were made for the year September 2016/2017.

Directors and Governors have also been involved in:

- Setting targets and monitoring progress termly
- Monitoring attendance levels and agreeing strategies for improving attendance
- Ensuring school fulfils child safeguarding procedures
- Staffing complement for the new academic year
- Approval of policies and procedures
- Deepening Governor knowledge around assessment and the removal of levels
- Developing the business plan for the Multi Academy Trust

**SS SIMON AND JUDE CHURCH OF ENGLAND MULTI ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

GOVERNORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2016

Next year, work will be linked to:

- Monitoring the progress and attainment in all schools
- Monitoring attendance levels and agreeing strategies for improving attendance
- Ensuring school fulfils child safeguarding procedures
- Staffing complement for the new academic year
- Monitoring the development and progress of the Free School Programme
- Monitoring the conversion and support of the additional faith school.
- Monitoring and preparation for the IPC Accreditation and potential Ofsted inspections.

The final Local Governing Body meeting of the academic year is always held during the school day – Governors took the opportunity to spend time in lessons looking at teaching and learning, talking to pupils and then having lunch with staff. This year there was a particular emphasis on maths and English teaching across school, linked to the new National Curriculum.

The Governors are appointed by the following:

Parent governors	Elected by parents of the students of the Academy
Staff governors	Elected by staff of the Academy
Community Governors	Appointed by the Directors

Policies and procedures adopted for the induction and training of governors

All governors are provided with copies of the following on appointment

- Governor Declaration of Eligibility form
- Ethnicity monitoring form
- Register of Business Interests form
- List of education acronyms
- Latest LA Governor Newsletter
- LA Governor Training Programme
- Diocesan Governor Training Programme
- DFE Governors Handbook
- Memorandum and Articles of Association
- Governing Body Membership List
- Governing Body Code of Conduct
- Committee Structure and Terms of Reference
- Dates of future Meetings and school events
- School Prospectus (available on request via school - if applicable)
- School Improvement/Development Plan (available on request via school)
- School Self-Evaluation Information (available on request via school)
- Latest Ofsted Report (available via the Ofsted website at www.ofsted.gov.uk)

SS SIMON AND JUDE CHURCH OF ENGLAND MULTI ACADEMY TRUST (A COMPANY LIMITED BY GUARANTEE)

GOVERNORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2016

The Academy Trust is governed by its Trust Board, whose members are directors of the charitable company for the purposes of the Companies Act 2006 and trustee for the purposes of charity legislation. The organisational structure of the Academy consists of 9 levels:

Members
Directors
Executive Principal
The Local Governing Body
Principal/Head of School
Senior Leadership Team
Middle Leadership Team
Teachers
Teaching Assistants/ Non-teaching staff

The directors delegate to the Local Governing Body responsibilities dependant on the level of responsibility that the Local Governing Body has, this may include applying general and curriculum policies, adopting a school development plan for the school and then monitoring the school's performance, appointing junior staff.

The Executive Principal is also the Accounting Officer and has responsibility for overseeing the setting of the budget within the educational priorities of the school

The Senior Leadership Teams within each school are as follows:

SS Simon and Jude

Executive Principal	Mr S Bramwell
Deputy Executive Principal	Mrs E Peacock
Assistant Executive Principal	Miss K Jones
Assistant Executive Principal	Mrs J Kelly

Knowsley Lane

Executive Principal	Mr S Bramwell
Principal	Mrs C Antwis
Deputy Head	Miss L Rice
Assistant Head	Mrs E Dilworth

St James

Executive Principal	Mr S Bramwell
Principal	Miss R Williams (Appointed 1 January 2016)
Acting Principal	Mr P Urry (Assistant Principal from 1 January 2016)

Director of Finance and Administration	Mrs K Stanford
---	----------------

The SLT controls the academy at an executive level, implementing policies adopted by the governing body, reporting back to the directors and governors when required. The SLT are responsible for the authorisation of spending within the agreed budgets and the appointment of staff, through appointment panels. For positions within the SLT this always includes a member of the governing body. Some spending and budgetary control is devolved to the school business manager, senior managers and subject co-ordinators. The limits for all spend are countersigned by the Executive Principal or Principal.

SS SIMON AND JUDE CHURCH OF ENGLAND MULTI ACADEMY TRUST (A COMPANY LIMITED BY GUARANTEE)

GOVERNORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2016

Arrangements for setting pay and remuneration of key management personnel

All the members and the directors of the trust are volunteers and receive no direct or indirect payment for their services to the trust. The salary of the CEO is determined following an annual review of performance conducted by the Performance Management Directors facilitated by an independent professional. The result of that review is shared with the directors and they make a pay determination within the agreed range.

The CEO salary is based on total pupil numbers within the trust and was established by the directors with independent advice from an HR professional

School principals are subject to a performance management review annually by the CEO, who then takes a recommendation to the directors for ratification and they weigh the performance of each school alongside the CEO recommendation and make a determination within the agreed range.

Staff below the level of Principal have annual performance management reviews, the principal then takes pay recommendations to the Local governing board for each school, who consider the overall performance of the school alongside the Principals recommendation and make a pay determination within the agreed range for each member of staff

For school based staff, pay ranges are determined by the national agreed frameworks for teachers, and a locally agreed framework for officers, the latter agreement agreed with the major unions prior to implementation.

Risk management

The Academy Trust has produced a written risk register and business continuity and disaster plan. Within the plan the Governors have assessed the major risks to which the Academies are exposed, in particular those relating to the operational areas of the academy such as teaching, health and safety, school trips, child protection and finances. These risks are reviewed on an annual basis or immediately should an incident occur by the SLT, site manager and resource committee. A number of new operational systems have been implemented during the period in order to minimise specific risks. Where significant financial risk still remains the academy have ensured that they have adequate insurance cover. The academy has an effective system of internal financial controls and this is explained in more detail in the following statement.

The internal financial systems are based on the Academies Financial Handbook and are documented. The systems are based on a framework of segregation of duties, schemes of delegation which include authorisation and approval, financial management information is provided to the Directors.

The Directors and Local Governing Bodies have considered the need for a specific internal audit function and have decided not to appoint an internal auditor. However the governors have decided to appoint the role of responsible officer. The responsible officer role has been performed during the period by Miss T Steele and reports have been completed. No major issues have been identified. Recommendations for the improvements to systems and procedures have been implemented. The report includes action point identifying areas for improvement.

This provides the governing body with assurance that:

- The financial responsibilities of the governing body are being properly discharged.
- Resources are being managed in an efficient, economical and effective manner.
- Sound systems of internal control are being maintained.
- Financial considerations are fully taken into account in reaching decisions.

These arrangements can provide only reasonable and not absolute assurance that assets are safeguarded, transactions are authorised and properly recorded and that material errors or irregularities are either prevented or would be detected within a timely period.

SS SIMON AND JUDE CHURCH OF ENGLAND MULTI ACADEMY TRUST (A COMPANY LIMITED BY GUARANTEE)

GOVERNORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2016

Related parties and other connected charities and organisations

There have been no related party transactions. Staff governors are only remunerated as members of staff and in accordance with national Pay Scales.

Objectives and Activities

Objects and Aims

The Academy continues to grow and has been successful in a bid for 2 free schools which will hopefully be opened by September 2018. SS Simon and Jude Multi Academy Trust's principal object and activity of the charitable company is the operation of the schools to provide education for pupils of mixed abilities between the ages of 2 and 11. The pupils who attend the schools are mainly from the local areas. We aim to provide as many opportunities as we can for every child to not only achieve their best academically but also to offer a broad range of enrichment opportunities to become a well-rounded, confident young person that has the skills and qualities necessary for their adult life.

To assist the children and families with academic study the school offers a breakfast club, booster sessions, after school clubs and additional provision for those children that have been identified as requiring additional assistance. The academies also offer many additional activities and experiences beyond academic, with coaching in various sports including football, cricket, table tennis, dance and drama. Educational and non-educational visits are organised throughout the year to broaden and deepen pupils' life experiences and to stimulate their imagination and learning.

The main objects of the Academy as set out in its governing document are:

- To ensure that every child enjoys the same high quality education in terms of resourcing, teaching and care.
- To continue to raise the standard of educational achievement and progress for all our children.
- To improve the effectiveness of the academy, by keeping the curriculum and organisational structure under continual review.
- To provide value for money for the funds expended.
- To comply with the appropriate statutory and curriculum requirements.
- To conduct the Academy's business in accordance with the highest standards of integrity, probity and openness.

Objectives, strategies and activities

The Multi Academy Trust has a clear Improvement and Development Plan, the progress towards the development plan is monitored by the governors on a termly basis.

The main objectives for the period were:

- Teaching and learning for all children to ensure they reach their full potential.
- Monitoring and improving the pupil progress, especially those in receipt of Free School Meals and Looked after Children.
- Continued Professional Development opportunities for all staff, along with Performance Management.
- Extended school provision including Breakfast Club and a range of after school activities.
- Promoting Community Cohesion.

**SS SIMON AND JUDE CHURCH OF ENGLAND MULTI ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

GOVERNORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2016

Public Benefit

The Governors are aware of the Charity Commission Guidance on providing public benefit and have had due regard to this in exercising their duties during the period. The academies serve the local community, taking pupils from the Great Lever, Knowsley and Gorton areas regardless of race, gender or academic ability. The school building is also used by the local community for the use of rainbows, brownies, guides, local community groups and amateur dramatic societies.

Strategic Report

The strategic focus of the Trust within the first year of conversion has been to strengthen and develop the skills and relationships within the MAT. A MAT training event allowed all schools to come together and share the vision and focus of the trust whilst also allowing peer to peer groups in all areas of the schools to collaborate and share experiences.

Achievements and Performance

SS Simon and Jude

Curriculum

Results at the end of KS1 and KS2 are very pleasing, especially in light of the recent changes to the way assessment happens at the end of each Key Stage

EYFS (% of children working at each stage)

% pupils achieving a good level of development	SSSJ	Bolton	National
	59%	65%	69%

**SS SIMON AND JUDE CHURCH OF ENGLAND MULTI ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

GOVERNORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2016

Areas of learning for SSSJ	Emerging	Expected (ELG)	Exceeding	National at least expected
Listening and attention	34%	53%	14%	
Understanding	31%	53%	17%	
Speaking	32%	44%	24%	
Moving and handling	25%	69%	5%	
Health and self-care	22%	66%	12%	
Self-confidence and self-awareness	27%	63%	10%	
Managing feelings and behaviour	32%	61%	7%	
Making relationships	29%	63%	8%	
Reading	31%	56%	14%	
Writing	32%	58%	10%	
Number	32%	41%	27%	
Shape, space and measures	39%	44%	17%	
People and communities	32%	58%	10%	
The world	31%	56%	14%	
Technology	5%	95%	0%	
Exploring and using media materials	24%	61%	15%	
Being imaginative	25%	61%	14%	

Year 1 Phonics Screening 2016

84% of pupils passed compared to 81% passing the test nationally. 8 of the 9 pupils who did not pass the test will re-sit in June 2017. One pupil will be disapplied. This group will continue to receive intervention linked to phonics.

Phonic Results	SSSJ	Bolton	National
	84%	80%	81%

**SS SIMON AND JUDE CHURCH OF ENGLAND MULTI ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

GOVERNORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2016

The end of Key Stage 1 results

Percentage of pupils reaching at least <i>Expected Standard (EXS)</i>	SS Simon and Jude CofE Primary,			Bolton LA			National ¹		
	Boys	Girls	Total	Boys	Girls	Total	Boys	Girls	Total
Reading	71%	80%	75%	67%	76%	71%			74%
Writing	56%	80%	66%	58%	71%	64%			66%
Maths	85%	88%	86%	72%	72%	72%			73%
Science	88%	92%	90%	77%	82%	79%			
Reading, Writing & Maths	50%	76%	61%	54%	65%	60%			
Percentage of Pupils reaching the <i>Greater Depth Standard (GDS)</i>									
Reading	21%	12%	17%	16%	21%	19%			24%
Writing	9%	8%	8%	8%	15%	11%			13%
Maths	18%	12%	15%	18%	15%	17%			18%
Reading, Writing & Maths	6%	4%	5%	6%	9%	8%			

The end of 2015 Key Stage 2 results

The floor standard for pupils reaching the expected standard for reading, writing and maths combined was 65%.
The actual national picture for 2016 was 53%.

Expected standard at the end of KS2	SSSJ	Bolton	National
Expected standard - Reading	56%	63%	66%
Expected standard - Writing	70%	75%	74%
Expected standard - Maths	79%	73%	70%
Expected standard – R W M combined	52%	55%	53%
Expected standard – Grammar, punctuation, spelling	79%	74%	72%

Higher standard at the end of KS2	SSSJ	Bolton	National
High standard - Reading	18%	16%	19%
Greater Depth standard - Writing	8%	14%	15%
High standard - Maths	15%	18%	17%
High standard – R W M combined	3%	5%	5%
High standard – Grammar, punctuation, spelling	23%	24%	23%

A child is deemed to be working at the expected standard if their scaled score is 100. Above 100, pupils are deemed to be working above the expected standard. Below 100, pupils are deemed to be working below the expected standard. At the end of Y6, pupils left school either working at expected, below expected or above expected. For reading, maths and SPaG, each pupil was given a scaled score.

SS SIMON AND JUDE CHURCH OF ENGLAND MULTI ACADEMY TRUST (A COMPANY LIMITED BY GUARANTEE)

GOVERNORS' REPORT

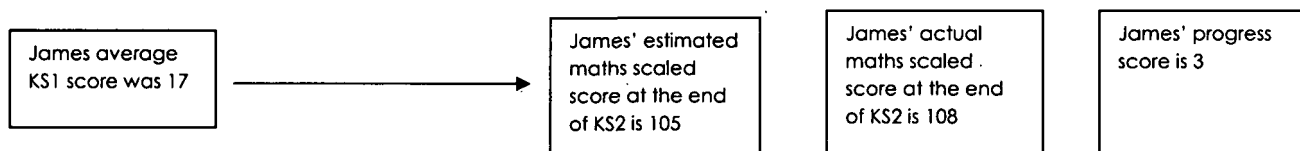
FOR THE YEAR ENDED 31 AUGUST 2016

Scaled scores for reading, maths and SPaG for pupils at SSSJ were calculated.

Average scaled score	SSSJ	Bolton	National
Reading	100.8	102.1	103
High standard - Maths	103.8	103.8	103
Grammar, punctuation, spelling	104.4	104.5	104

Progress measures have also been calculated. In short, all pupils nationally are grouped according to their KS1 result. Reading and Writing scores are combined and averaged. This is then added to the maths average point score for the end of KS1. The average of the 2 figures is calculated to give an average KS1 score. The national average for KS2 attainment for this group of pupils is calculated. Individual scaled scores for reading, writing and maths are calculated. This then gives the progress for individuals. To calculate the school average, the progress scores of all the pupils in Y6 are added and then divided by the number of pupils.

Example



Interpreting progress scores

Progress scores will be centred around 0 with most schools within the range of -5 to +5.

- A **score of 0** means pupils in the school on average do **about as well** at KS2 as those with similar prior attainment nationally.
- A **positive score** means pupils in the school on average do **better** at KS2 as those with similar prior attainment nationally.
- A **negative score** means pupils in the school on average do **worse** at KS2 as those with similar prior attainment nationally.

A negative score does not mean that pupils did not make any progress, rather it means that on average pupils in the school made less progress than other pupils nationally with similar starting points.

The following page gives a breakdown of the data for the end of Early Years to the end of Key Stage 2.

The academic year 2015/16 brought about significant changes to the way end of KS data is reported. This will remain a focus moving into the new academic year.

The quality of teaching, learning and assessment was judged to be outstanding by Ofsted in January 2016. This still remains the case. As staff leave, the SLT are very aware of recruiting high quality staff with the right skills set to complement the staffing structure.

The new Ofsted framework has a focus on assessing in the non-core subjects. The IPC has just relaunched a new tracking tool using 'Classroom Monitor' which staff will be trained on in the Autumn term. The school continues to track all children robustly. The termly Pupil Progress Meetings ensure that every child's progress is discussed and any concerns are addressed immediately. School is now in the second year of the new assessment system and as more materials come on the market, SLT have a clear indicator of assessment measures. Through Classroom Monitor, non-core subjects can be tracked, with the aim that every pupil reaches their target by the end of the academic year.

**SS SIMON AND JUDE CHURCH OF ENGLAND MULTI ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

GOVERNORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2016

Stakeholder Views

Parent questionnaires were distributed at the end of the summer term with the pupil's end of year reports.

Key actions from the parent questionnaire:

Parents said....	We have....
More information linked to progress	<ul style="list-style-type: none">• Clear discussions about progress during the parent conference evening linked to Reading, Writing and Maths. Plus discussions around the curriculum in general.• Links to useful websites to support learning at home
More opportunities to come into school to see learning	<ul style="list-style-type: none">• Staff have timetabled in for the year parent opportunities to see learning and for children to share their learning in school linked to the IPC.• Parent workshops will also continue linked to reading in Early Years, phonics in Key Stage 1 as well as workshops to develop creativity.

Comments on the questionnaires include:

'I feel school involves parents very well. There are lots of times I have had the opportunity to come into school and interact with the teachers and other parents'

'My child shares with me the school curriculum which I find useful.'

'My child has shared with me their learning in History and Geography. I did help him with his IPC units and we had a good time in completing them. This gave me a stronger bond between me and my child'

Ofsted Inspection

SS Simon and Jude was inspected by Ofsted in January 2016 with a judgement of 'Outstanding' across all areas within the report Ofsted stated:

'Leaders' determined and no-nonsense approach to continually improving the quality of teaching across the school ensures that pupils make outstanding progress from their starting points' Ofsted 2016

'Leaders make effective use of the funding that they receive for disadvantaged pupils. As a result, this group of pupils make outstanding progress.' Ofsted 2016

'Links with other schools in the multi-academy trust contribute to developing teaching and leadership' Ofsted 2016

**SS SIMON AND JUDE CHURCH OF ENGLAND MULTI ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

GOVERNORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2016

Knowsley Lane Primary School

Pupil Achievement Data

% pupils achieving a good level of development	KL	Knowsley	National
	61%	66%	69%

Areas of learning for KL	Emerging	Expected (ELG)	Exceeding	National at least expected
Listening and attention	4 (11.4%)	22 (62.9%)	9 (25.7%)	
Understanding	4 (11.4%)	22 (62.9%)	9 (25.7%)	
Speaking	6 (17.1%)	22 (62.9%)	7 (20.0%)	
Moving and handling	3 (8.6%)	23 (65.7%)	9 (25.7%)	
Health and self-care	3 (8.6%)	27 (77.1%)	5 (14.3%)	
Self-confidence and self-awareness	2 (5.7%)	29 (82.9%)	4 (11.4%)	
Managing feelings and behaviour	4 (11.4%)	26 (74.3%)	5 (14.3%)	
Making relationships	1 (2.9%)	30 (85.7%)	4 (11.4%)	
Reading	11 (31.4%)	18 (51.4%)	6 (17.1%)	
Writing	13 (37.1%)	16 (45.7%)	6 (17.1%)	
Number	13 (37.1%)	16 (45.7%)	6 (17.1%)	
Shape, space and measures	12 (34.3%)	19 (54.3%)	4 (11.4%)	
People and communities	9 (25.7%)	26 (74.3%)	0 (0.0%)	
The world	7 (20.0%)	28 (80.0%)	0 (0.0%)	
Technology	4 (11.4%)	29 (82.9%)	2 (5.7%)	
Exploring and using media materials	5 (14.3%)	26 (74.3%)	4 (11.4%)	
Being imaginative	6 (17.1%)	24 (68.6%)	5 (14.3%)	

Year 1 Phonics Screening 2016

Phonic Results	KL	Knowsley	National
	83%	78%	81%

**SS SIMON AND JUDE CHURCH OF ENGLAND MULTI ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

GOVERNORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2016

Key Stage 1

% of pupils at or above the expected national standard														
	2014		2015		2016									
					All Pupils		Boys		Girls		Disadvantaged		Not Disadvantaged	
	KL	Eng	KL	Eng	KL	Eng	KL	Eng	KL	Eng	KL	Eng	KL	Eng
R/W/M L2+	65%		74%											
Reading L2+	68%	90%	86%	90%										
Writing L2+	68%	86%	83%	88%										
Maths L2+	77%	92%	89%	93%										
R/W/M EXS+					61%		53%		69%		59%		64%	
Reading EXS+	61%		71%		73%		77%		69%		73%		73%	
Writing EXS+	55%		60%		67%		65%		69%		68%		64%	
Maths EXS+	68%		74%		76%		77%		75%		73%		82%	
Reading GDS					0%		0%		0%		0%		0%	
Writing GDS					0%		0%		0%		0%		0%	
Maths GDS					0%		0%		0%		0%		0%	

Progress across Key Stage 1

KS1 Cohorts	2015 (Rec 2013)	(Rec	2016 (Rec 2014)	(Rec	2017 (Rec 2015)	(Rec	2018 (Rec 2016)
RECEPTION							
GLD	46%		41%		59%		61%
Reading Exp+	63%		47%		67%		69%
Writing Exp+	51%		47%		63%		64%
Maths Exp+	51%		47%		67%		64%
KEY STAGE 1							
R / W / M EXS+	54%		61%				
Reading EXS+	71%		73%				
Writing EXS+	60%		67%				
Maths EXS+	74%		76%				

**SS SIMON AND JUDE CHURCH OF ENGLAND MULTI ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

GOVERNORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2016

% of pupils at or above the expected national standard														
	2014		2015		2016									
					All Pupils		Boys		Girls		Disadvantaged		Not Disadvantaged	
	KL	Eng	KL	Eng	KL	Eng	KL	Eng	KL	Eng	KL	Eng	KL	Eng
R/W/M L4+	53%	79%	68%	80%										
Reading L4+	62%	89%	79%	89%										
Writing L4+	79%	85%	89%	87%										
Maths L4+	68%	86%	75%	87%										
R / W / M EXP+					29%	53%	33%	50%	23%	57%	24%		43%	
Reading Test AS					36%	66%	40%	62%	31%	70%	29%		57%	
Writing TA EXS+					57%	74%	47%	68%	69%	81%	52%		71%	
GPS Test AS					46%	72%	47%	67%	46%	78%	43%		57%	
Maths Test AS					61%	70%	67%	70%	54%	70%	57%		71%	
Reading TA EXS					79%	80%	80%	76%	69%	84%	71%		100%	
Writing TA GDS					4%	15%	7%	11%	0%	19%	0%		14%	

During summer term, we had several moderation activities involving all staff across school, and worked alongside other Target Tracker schools locally in order to moderate our judgements. We intend to continue this project and also begin to moderate within the MAT.

Focus Areas – Autumn Term

- Embedding new English scheme.
- Assessing the non-core subjects through Classroom Monitor.
- Assessment and moderation.

The school continues to track all children robustly. The termly Pupil Progress Meetings ensure that every child's progress is discussed and any concerns are addressed immediately.

Focus Areas – Autumn Term

- SLT to continue to revise the current assessment policy
- Update the pupil progress format and share with staff – include Classroom Monitor
- Inform all stakeholders of the changes to assessment
- Assessment and how to use AfL effectively to guide learning and teaching within the IPC – Classroom Monitor.

**SS SIMON AND JUDE CHURCH OF ENGLAND MULTI ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

GOVERNORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2016

St James CE Primary School

Outcomes for Pupils

Early Years Information	School data	National data
% of children attaining a Good Level of Development	79%	67%

Area of Learning	School Expected & Exceeding	Manchester Expected & Exceeding	National Expected & Exceeding
Listening and Attention	82.5%	80.3%	85.6%
Understanding	79.3%	79.6%	85.3%
Speaking	82.8%	78.3%	84.1%
Moving and Handling	86.2%	85.1%	89.1%
Health and Self-care	82.8%	85.4%	91.2%
Self-Confidence and Self-Awareness	93.1%	83.8%	88.7%
Managing Feelings and Behaviour	86.2%	83.1%	87.4%
Making Relationships	93.1%	84.5%	89.0%
Reading	75.9%	69.2%	76.1%
Writing	75.9%	66.3%	70.8%
Number	79.3%	72.4%	77.4%
Shape and Space	82.8%	74.4%	80.8%
People and Communities	79.3%	79.1%	85.0%
The World	93.7%	78.5%	85.0%
Technology	88.7%	87.8%	91.7%
Exploring and Using Media Materials	93.1%	81.8%	87.8%
Being Imaginative	93.1%	80.7%	87.2%

Phonics

Percentage of pupils achieving the Expected Standard in Phonics			
	School	Manchester	National
All Pupils	90%	78.5%	81%
White British	81.8%	78.8%	
Other Black	100%	84.8%	
FSM	62.5%	73.7%	
Non FSM	100%	80.0%	
Non SEN	95.7%	85.5%	
SEN	66.7%	40.8%	
Disadvantaged Pupils	70.0%	74.8%	

End of KS1 Results

Percentage of pupils						
	Expected Standard			Higher Standard		
	School	Manchester	National	School	Manchester	National
Reading	65.4%	70.1%	74.0%	7.7%	17.7%	23.6%
Writing	61.5%	63.4%	65.5%	0%	10.0%	13.3%
Maths	69.2%	70.6%	72.6%	3.8%	14.6%	17.8%
Science	76.9%	76.6%	81.8%			
RWM	61.5%	58.3%	60.3%	0%	6.7%	8.9%

**SS SIMON AND JUDE CHURCH OF ENGLAND MULTI ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

GOVERNORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2016

Key Stage 2

	Expected Standard			Higher Standard		
	School	Manchester	National	School	Manchester	National
GPS	62.5%	71.4%	72%	25.0%	21.1%	23%
Reading	56.3%	60.4%	66%	18.8%	14.1%	19%
Writing	65.6%	89.9%	74%	6.3%	11.0%	15%
Maths	71.9%	69.6%	70%	21.9%	15.5%	17%
RWM	46.9%	49.0%	53%	6.3%	3.4%	5%

KS2 Average Score			
GPS	103	103	104
Reading	100	101	103
Maths	102	103	103

Results at the end of KS1 and KS2 are very pleasing, especially in light of the recent changes to the way assessment happens at the end of each Key stage. In September we will be making some changes to our curriculum with the introduction of Mandarin to the timetables. In September we have welcomed a specialist language teacher from China as part of our link with the British Council who will work across both St James and SS Simon and Jude CE Primary Schools.

SIAMS Inspection

St James CE Primary School had their SIAMS inspection in June 2016, the results of the inspection identified that 'The distinctiveness and effectiveness of St. James as a Church of England school is outstanding'.

'The exceptional Christian leadership of the principal and her vision for the development of the school ensure that the school's Christian ethos is at the heart of daily life.' SIAMS 2016

'The school is extremely successful in creating a loving, caring and inclusive Christian environment which has a direct influence on children's well-being and academic success.' SIAMS 2016

'Children's spiritual, moral, social and cultural (SMSC) development is excellent and is rooted in the school's Christian ethos and its approach to prayer and inclusivity. Children become increasingly self-assured in their social skills, understanding of faith and appreciation of the diversity of the world around them.' SIAMS 2016

Going concern

After making appropriate enquiries, the Governing Body has a reasonable expectation that the Academy 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.

SS SIMON AND JUDE CHURCH OF ENGLAND MULTI ACADEMY TRUST (A COMPANY LIMITED BY GUARANTEE)

GOVERNORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2016

Financial Review

The School's total incoming resources during the period were £5,678,567 (2015: £6,916,877), including £nil (2015: £1,911,074) in respect of the net transfer of assets on conversion.

The majority of the School's income derives from central government funding via the Education Funding Agency, in the form of current grants. Total funding received for the School's educational operations in the period was £5,493,194 (2015: £4,540,889) and further details are provided in note 3 to the accounts.

Total outgoing resources for the period were £5,292,446 (2015: £4,916,263). This related to the direct provision of educational operations. The excess of income over expenditure (excluding the transfer of fixed assets and the pension scheme deficit on conversion) was £386,121 (2015: £503,614).

At the period end the trust's total reserves were £4,195,614 (2015: £4,792,493), including unrestricted funds of £790,038 (2015: £789,229) and restricted funds of £3,405,576 (2015: £4,003,264). Restricted funds include fixed asset funds of £5,543,010 (2015: £5,488,887), less the LGPS pension's scheme deficit of £2,648,000 (2015: £1,545,000). The remaining balances on restricted funds relate to funding received in the period which is due to be spent in 2016/17 in accordance with the terms of funding. Further detail is provided in note 17.

At 31 August 2016 all assets shown in the accounts were used exclusively for providing education and associated support services to students of the School.

On conversion the trust inherited a total deficit of £1,285,000 (SS Simon and Jude, £208,000; Knowsley Lane, £591,000; St James, £486,000) in respect of the Local Government Pension Scheme, which many of the non-teaching staff belong to. This deficit had increased to £2,648,000 by 31 August 2016, mainly due to the changes in actuarial assumptions regarding future returns on investments and the present value of future liabilities. The School is currently paying contributions of approximately £27,000 towards the deficit, funded out of GAG. The level of these deficit payments will be reviewed following the next actuarial valuation in 2017 and any changes in the required level of payment will be included in the School's annual budget from the date they take effect. The School does not have an obligation to settle this future liability immediately and there are no indications that it will crystallise in the foreseeable future.

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.

Reserves policy

Restricted GAG reserves

At 31 August 2016 the trust held GAG reserves of £487,700 (2015: £35,816).

Restricted Capital reserves

At 31 August 2016 the school held Capital reserves of £116,602 (2015: £ nil).

Unrestricted reserves

Reserves are normally held at a level between 3% and 5% of the GAG excluding Pupil Premium and External income in order to provide the trust with a backup fund in the event of an exceptional circumstance arising such as essential building works or significant changes to funding. Where additional work is required within the schools this amount may increase in order for the works to be facilitated. In 2015-16 the level of unrestricted reserves has increased to facilitate the upgrade of the current playground provision at both SS Simon and Jude and at St James in 2016/17.

At 31 August 2016 the level of unrestricted reserves held was £790,038 (2015: £789,229).

SS SIMON AND JUDE CHURCH OF ENGLAND MULTI ACADEMY TRUST (A COMPANY LIMITED BY GUARANTEE)

GOVERNORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2016

Restricted pension scheme reserve

On conversion, the trust inherited total deficits of £1,285,000 (SS Simon and Jude, £208,000; Knowsley Lane, £591,000; St James, £486,000) in respect of the Local Government Pension Scheme, which many of the non-teaching staff belong to. This deficit had increased to £2,648,000 by 31 August 2016, mainly due to changes in actuarial assumptions regarding future returns on investments and the present value of future liabilities. The level of any deficit payments will be reviewed following the next actuarial valuation in 2017 and any changes in the required level of payment will be included in the School's annual budget from the date they take effect. The School does not have an obligation to settle this liability immediately and there are no indications that it will crystallise in the foreseeable future. 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.

Investment policy and powers

All investments are agreed by the Directors, which has regard to the Charity Commission guidance in relation to charity investment policy. The school does not currently hold any investments other than cash, which is held for its normal operations. The Governing Body has adopted a low risk strategy to its cash holdings. Surplus cash is held in an instant access deposit account to ensure that there is always access to sufficient cash to meet short and medium term requirements, whilst earning a competitive rate of interest on any surplus balances.

Principal risks and uncertainties

Ensuring financial stability into the medium and longer term is key to school improvement. Directors are aware of the financial constraints that will continue to operate within the next 3-5 years, as government policy focusses on reduction of the national debt and the pending impact of Brexit. In addition the introduction of a national funding Formula creates further turbulence and uncertainty in forecasting. Directors have tasked the CEO to restructure the business to gain a 10% real terms reduction in expenditure over the period to 2019. This includes a whole MAT staffing restructure, gains in reduction of non-staffing expenditure of approximately 1% of total spend per annum year on year. This has been consolidated into the CEO performance targets. The Chief Operating officer (advert currently out) will play a key role in driving down costs. The trust already uses staff across schools and this will continue and develop. The growth of the Hubs will make this a more practical and cost effective strategy.

Plans for future periods

The vision of the trust is to build towards 5000 learners in 3 hubs of 1500 to 1800 pupils by the end of 2020.

Ensuring an adequate supply of leaders for the MAT to support other schools is a concern being met.

Currently the MAT has 2 deputy Principals who have completed "Stepping into Headship", 2 Assistant Principals on Future Leaders Learning to Lead. In addition we have seconded the Head at Mesne Lea (Wigan) and another local Head teacher has been approached and has capacity to be deployed.

Ensuring the correct skill sets at LGB, Director and member level is a continuing challenge.

We have a skills audit of all governors and directors which gives us a GAP analysis helping us with future appointments, this was used successfully by directors to attract our latest recruit from a finance and risk assessment background. We have used Academy Ambassadors and SGOSS to aid recruitment and have been able to attract 5 additional LGB members to strengthen the Knowsley Lane LGB which had failed to develop sufficient rigour. We are currently seeking through academy ambassadors and other channels a trustee to replace one leaving in January with a legal skillset.

**SS SIMON AND JUDE CHURCH OF ENGLAND MULTI ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

GOVERNORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2016

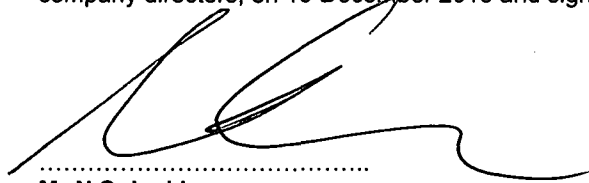
Auditor

In so far as the governors are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the governors 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.

A resolution proposing that Moore and Smalley LLP be reappointed as auditor of the charitable company will be put to the members.

The governors' report, incorporating a strategic report, was approved by order of the governing body, as the company directors, on 15 December 2016 and signed on its behalf by:



.....
Mr N Solanki
Chair

SS SIMON AND JUDE CHURCH OF ENGLAND MULTI ACADEMY TRUST (A COMPANY LIMITED BY GUARANTEE)

GOVERNANCE STATEMENT

Scope of responsibility

As directors and governors, we acknowledge we have overall responsibility for ensuring that SS Simon and Jude Church of England Multi 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 Directors have delegated the day-to-day responsibility to the Executive 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 SS Simon and Jude Church of England Multi Academy Trust and the Secretary of State for Education. They are also responsible for reporting to the Local Governing Bodies any material weaknesses or breakdowns in internal control.

Governance

The Directors main purpose is to:

- approve the budget, monitor the budget position and any purchase related items
- receive updates on Vantage;
- review and approve staffing and salaries; and
- devise academy policies.

The directors have formally met 5 times during the year. Attendance during the year at meetings of the directors was as follows:

Director	Meetings attended	Out of a possible
Mr N Solanki (Chairman)	5	5
Mr S Bramwell (Executive Principal and Accounting Officer)	5	5
Rev P Mason	3	5
Rev R Horrocks	5	5
Mr I Tomkin	4	5
Rev S Fletcher	5	5
Mrs A Johnson	2	5

The key issues for Directors this year have been around Director/Governor Appointments and Director/Governor Training. As a result of this the current directors have undertaken a recruitment drive to appoint Governors to the LGBs as well as Directors to the Board of Directors. To assist us in the process the services of 'Academy Ambassadors and School Governors' One-Stop Shop to find suitable candidates with the right skill set for the Trust. A skills audit was completed by all governors and directors to identify gaps in the skill set of the current directors and governors. This gave us a clear picture of the skills required when appointing to vacant positions.

Through analysing the skills audit and using a gap analysis this gave directors and governors an indication for training needs to draft and develop a training action plan.

SS SIMON AND JUDE CHURCH OF ENGLAND MULTI ACADEMY TRUST (A COMPANY LIMITED BY GUARANTEE)

GOVERNANCE STATEMENT

The Local governing Bodies main focus within the schools are:

- approve and monitor all curriculum based policies within school;
- monitor standards across school in all areas;
- review attendance and exclusions;
- Distribute and review pupil and parent questionnaires; and
- Set school targets, including attendance and KS1 and KS2 targets.

Local Governing Bodies will be given a required level of autonomy which has been discussed within the Directors meetings.

Review of Value for Money

As accounting officer the Executive 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: 3 brief examples required

1. The directors ensured the principles of best value were followed when purchasing an early years play area
2. The directors have used the principles of best value in providing high level SENCo support across the schools within the trust, which in turn ensures the standard is consistent and is a financial saving for the schools.
3. Across the MAT the directors monitor the support and interventions within each school in order to ensure that the pupil premium grant is used effectively to support disadvantaged children.

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an ongoing process designed to identify and prioritise the risks to the achievement of academy 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 SS Simon and Jude Church of England Multi Academy Trust for the year ended 31 August 2016 and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

The governing body 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 governing body is of the view that there is a formal on-going process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the year ending 31 August 2016 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the governing body.

Statement on the system of internal finance control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an ongoing process designed to identify and prioritise the risks to the achievement of academy 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 SS Simon and Jude Church of England Multi Academy Trust for the year ended 31 August 2016 and up to the date of approval of the annual report and financial statements.

SS SIMON AND JUDE CHURCH OF ENGLAND MULTI ACADEMY TRUST (A COMPANY LIMITED BY GUARANTEE)

GOVERNANCE STATEMENT

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 governing body;
- regular reviews by the Finance and General Purposes Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines;
- delegation of authority and segregation of duties;
- identification and management of risks.

The governing body has considered the need for a specific internal audit function and has decided not to appoint an internal auditor. However, the governors have appointed Miss T Steele, as Responsible Officer ('RO').

The RO's 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 including purchase cards
- testing of control account/bank reconciliations
- Cash Book and Petty Cash review
- Revenue and Income testing
- Testing of VAT
- Review and testing of tenders and quotes

On a termly basis Miss T Steele, the RO reports to the board of trustees, through the directors on the operation of the systems of control and on the discharge of the board of trustees' financial responsibilities. 3 RO inspections have been carried out over the financial year and reports delivered to the Directors as agreed. No issues or actions were reported.

**SS SIMON AND JUDE CHURCH OF ENGLAND MULTI ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

GOVERNANCE STATEMENT

Review of effectiveness

The school has a robust and externally monitored system of checks and balances. The RO role alongside Accountancy Auditors and an EFA visit has ensured compliance with the regulations in relation to EFA, Companies House and the Charities Commission.

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

- the Board who received a presentation and approved the school budget and receives termly reports including the relevant management reports
- the Audit Committee , made up of senior Governors who oversee the Audit process and Outcomes
- the financial management and governance self-assessment process including a governance self-review;
- the Responsible Officer/internal audit function; are conducted by a carousel of trained RO from 6 academies within Bolton
- external audit provided by Moore and Smalley
- the work of the executive managers within the academy trust who have responsibility for the development and maintenance of the internal control framework with clear levels of delegation and separation of duties

Approved by order of the members of the Governing Body on 15 December 2016 and signed on its behalf by:



.....
Mr N Solanki
Chair



.....
Mr S Bramwell
Accounting Officer

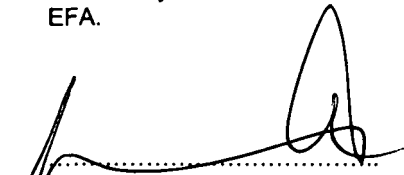
**SS SIMON AND JUDE CHURCH OF ENGLAND MULTI ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

As accounting officer of SS Simon and Jude Church of England Multi Academy Trust I have considered my responsibility to notify the academy trust governing body 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 2015.

I confirm that I and the academy trust's governing body 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 2015.

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



Mr S Bramwell
Accounting Officer

15 December 2016

**SS SIMON AND JUDE CHURCH OF ENGLAND MULTI ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

STATEMENT OF GOVERNOR'S RESPONSIBILITIES

The governors (who act as trustees for SS Simon and Jude Church of England Multi Academy Trust and are also the directors of SS Simon and Jude Church of England Multi Academy Trust for the purposes of company law) are responsible for preparing the Governors' Report and the accounts 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 governors to prepare accounts for each financial year. Under company law the governors must not approve the accounts 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 accounts, the governors 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 2015 to 2016;
- 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 accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The governors 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 accounts 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 governors 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 that grants received from EFA/DfE have been applied for the purposes intended.

The governors 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 accounts may differ from legislation in other jurisdictions.

Approved by order of the governing body on 15 December 2016 and signed on its behalf by:



Mr N Solanki
Chair

SS SIMON AND JUDE CHURCH OF ENGLAND MULTI ACADEMY TRUST (A COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT ON THE ACCOUNTS TO THE MEMBERS FOR THE YEAR ENDED 31 AUGUST 2016

We have audited the accounts of SS Simon and Jude Church of England Multi Academy Trust for the year ended 31 August 2016 set out on pages 33 to 61. 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 FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2015 and the Academies Accounts Direction 2015 to 2016 issued by the Education Funding Agency.

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company'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 charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of governors and auditors

As explained more fully in the Governors' Responsibilities Statement set out on page 28, the governors, who are also the directors of SS Simon and Jude Church of England Multi Academy Trust for the purposes of company law, are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the accounts

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

Opinion on accounts

In our opinion the accounts:

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

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Governors' Report including the incorporated strategic report for the financial year for which the accounts are prepared is consistent with the accounts

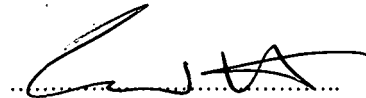
**SS SIMON AND JUDE CHURCH OF ENGLAND MULTI ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITOR'S REPORT ON THE ACCOUNTS TO THE MEMBERS
FOR THE YEAR ENDED 31 AUGUST 2016**

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 accounts 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.



**Christine Wilson FCA, DChA
Senior Statutory Auditor**

**For and on behalf of
Moore and Smalley LLP
Chartered Accountants & Statutory Auditor**

Richard House
Winckley Square
Preston
PR1 3HP

Date 21/12/16

**SS SIMON AND JUDE CHURCH OF ENGLAND MULTI ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

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

FOR THE YEAR ENDED 31 AUGUST 2016

In accordance with the terms of our engagement letter dated 15 August 2016 and further to the requirements of the Education Funding Agency (EFA) as included in the Academies Accounts Direction 2015 to 2016, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by SS Simon and Jude Church of England Multi Academy Trust during the period 1 September 2015 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 SS Simon and Jude Church of England Multi Academy Trust and EFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to the SS Simon and Jude Church of England Multi 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 SS Simon and Jude Church of England Multi Academy Trust and EFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of SS Simon and Jude Church of England Multi Academy Trust 's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of SS Simon and Jude Church of England Multi Academy Trust's funding agreement with the Secretary of State for Education dated 25 May 2012 and the Academies Financial Handbook, extant from 1 September 2015, 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 2015 to 2016. 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 1 September 2015 to 31 August 2016 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 2015 to 2016 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.

We have undertaken testing as appropriate in line with the guidance included in technical release 08/12AAF from the Institute of Chartered Accountants in England and Wales. This includes an evaluation of the control environment of the school together with enquiry, analytical review and substantive testing.

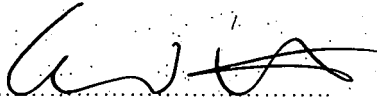
**SS SIMON AND JUDE CHURCH OF ENGLAND MULTI ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

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

FOR THE YEAR ENDED 31 AUGUST 2016

Conclusion

In the course of our work, except for the matters listed below, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the period 1 September 2015 to 31 August 2016 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



**Christine Wilson
Reporting Accountant
Moore and Smalley LLP**

Dated: 21/12/16

**SS SIMON AND JUDE CHURCH OF ENGLAND MULTI ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2016**

	Note	Unrestricted funds £	Restricted general funds £	Restricted fixed asset funds £	Total 2016 £	Total 2015 £
Income and endowments:						
Donations and capital grants	2	-	5,154	138,810	143,964	422,332
Donations - transfer from local authority on conversion		-	-	-	-	1,911,074
Charitable activities:						
- Funding for educational operations	3	237,089	5,256,105	-	5,493,194	4,540,889
Other trading activities	4	39,779	-	-	39,779	41,290
Investment income	5	1,619	11	-	1,630	1,292
Total income and endowments		278,487	5,261,270	138,810	5,678,567	6,916,877
Expenditure:						
Charitable activities:						
- Educational operations	8	277,678	4,782,646	232,122	5,292,446	4,916,263
Total expenditure	7	277,678	4,782,646	232,122	5,292,446	4,916,263
Net income/(expenditure)		809	478,624	(93,312)	386,121	2,000,614
Transfers between funds		-	(147,435)	147,435	-	-
Other recognised gains and losses						
Actuarial gain/(losses) on defined benefit pension schemes	20	-	(983,000)	-	(983,000)	(14,000)
Net movement in funds		809	(651,811)	54,123	(596,879)	1,986,614
Reconciliation of funds						
Total funds brought forward	17	789,229	(1,485,623)	5,488,887	4,792,493	2,805,879
Total funds carried forward		790,038	(2,137,434)	5,543,010	4,195,614	4,792,493

**SS SIMON AND JUDE CHURCH OF ENGLAND MULTI ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

BALANCE SHEETS

FOR THE YEAR ENDED 31 AUGUST 2016

		Group		Company	
	Note	2016 £	2015 £	2016 £	2015 £
Fixed assets					
Tangible assets	12	5,426,408	5,488,887	5,426,408	5,488,887
Investments	6	-	-	1	1
Current assets					
Debtors	13	196,334	261,795	337,482	278,476
Cash at bank and in hand		1,967,039	1,806,999	1,822,524	1,698,700
		<u>2,163,373</u>	<u>2,068,794</u>	<u>2,160,006</u>	<u>1,977,176</u>
Creditors: amounts falling due within one year	14	<u>(699,729)</u>	<u>(1,170,433)</u>	<u>(696,363)</u>	<u>(1,170,175)</u>
Net current assets		<u>1,463,644</u>	<u>898,361</u>	<u>1,463,643</u>	<u>807,001</u>
Total assets less current liabilities		<u>6,890,052</u>	<u>6,387,248</u>	<u>6,890,052</u>	<u>6,295,889</u>
Creditors: amounts falling due after one year	15	<u>(46,438)</u>	<u>(49,755)</u>	<u>(46,438)</u>	<u>(49,755)</u>
Net assets excluding pension liability		<u>6,843,614</u>	<u>6,337,493</u>	<u>6,843,614</u>	<u>6,246,134</u>
Defined pension scheme liability	20	<u>(2,648,000)</u>	<u>(1,545,000)</u>	<u>(2,648,000)</u>	<u>(1,545,000)</u>
Net assets		<u>4,195,614</u>	<u>4,792,493</u>	<u>4,195,614</u>	<u>4,701,134</u>
Funds of the academy trust::					
Restricted funds	17				
- Fixed asset funds		5,543,010	5,488,887	5,543,010	5,488,887
- Restricted income funds		510,566	59,377	510,566	59,377
- Pension reserve		<u>(2,648,000)</u>	<u>(1,545,000)</u>	<u>(2,648,000)</u>	<u>(1,545,000)</u>
Total restricted funds		<u>3,405,576</u>	<u>4,003,264</u>	<u>3,405,576</u>	<u>4,003,264</u>
Unrestricted income funds	17	<u>790,038</u>	<u>789,229</u>	<u>790,038</u>	<u>697,870</u>
Total funds		<u>4,195,614</u>	<u>4,792,493</u>	<u>4,195,614</u>	<u>4,701,134</u>

The accounts set out on pages 33 to 61 were approved by the governing body and authorised for issue on 15 December 2016 and are signed on their behalf by:


Mr N Solanki (Chair)

Company Number 08240918

**SS SIMON AND JUDE CHURCH OF ENGLAND MULTI ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

STATEMENT OF CASH FLOWS

AS AT 31 AUGUST 2016

		2016		2015	
	Note	£	£	£	£
Cash flows from operating activities					
Net cash provided by operating activities	19		189,243		680,298
Cash funds transferred on conversion			-		414,074
			<u>189,243</u>		<u>1,094,372</u>
Cash flows from investing activities					
Dividends, interest and rents from investments		1,630		1,292	
Capital grants from DfE and EFA		138,810		393,677	
Payments to acquire tangible fixed assets		<u>(169,643)</u>		<u>(611,545)</u>	
			(29,203)		(216,576)
Cash flows from financing activities					
New other loan		-		53,072	
Repayment of other loan		<u>-</u>		<u>-</u>	
			-		53,072
Change in cash and cash equivalents in the reporting period			<u>160,040</u>		<u>930,868</u>
Cash and cash equivalents brought forward			<u>1,806,999</u>		<u>876,131</u>
Cash and cash equivalents carried forward			<u>1,967,039</u>		<u>1,806,999</u>

SS SIMON AND JUDE CHURCH OF ENGLAND MULTI ACADEMY TRUST (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2016

1 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.

1.1 Basis of preparation

The accounts 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 (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2015 to 2016 issued by EFA, the Charities Act 2011 and the Companies Act 2006.

SS Simon and Jude Church of England Multi Academy Trust meets the definition of a public benefit entity under FRS 102.

These accounts for the year ended 31 August 2016 are the first accounts of SS Simon and Jude Church of England Multi Academy Trust prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 September 2014. An explanation of how transition to FRS 102 has affected the reported financial position and financial performance is given in note 26.

The Statement of Financial Activities (SOFA) and balance sheet consolidate the financial statements of the charity and its subsidiary undertakings. The result of the subsidiary is consolidated on a line by line basis.

No separate SOFA has been presented for the charity alone as permitted by Section 408 of the Companies Act 2006 and paragraph 397 of the SORP. The trust's deficit for the year for Companies Act purposes was £505,521 (2015: £1,986,614).

1.2 Going concern

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

1.3 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 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 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 period for which it is receivable, and any abatement in respect of the period is deducted from income and recognised as a liability.

**SS SIMON AND JUDE CHURCH OF ENGLAND MULTI ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2016**

1 Accounting policies (continued)

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.

Sponsorship income

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

Donations

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

Other income

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

Donated goods, facilities and services

Goods donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. If it is practical to assess the fair value at receipt, it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impractical to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from other trading activities'.

Where the donated good is a fixed asset it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding 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.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

All resources expended are inclusive of irrecoverable VAT.

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.

**SS SIMON AND JUDE CHURCH OF ENGLAND MULTI ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2016

Governance costs

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

1.5 Conversion to an academy trust

The conversion from a state maintained school to an academy trust involved the transfer of identifiable assets and liabilities and the operation of the school for £nil consideration and has been accounted for under the acquisition accounting method.

The assets and liabilities initially transferred on conversion to an academy trust have been valued at their fair value being a reasonable estimate of the current market value that the governors would expect to pay in an open market for an equivalent item. Their fair value is in accordance with the accounting policies set out for the Academy. The amounts have been recognised under the appropriate balance sheet categories, with a corresponding amount recognised in voluntary income as net income in the Statement of Financial Activities and analysed under unrestricted funds, restricted general funds and restricted fixed asset funds.

SS Simon and Jude Church of England Primary School

The school playing fields are leased to the School under a 125 year lease from the Local Authority. The remainder of the land and buildings occupied by the School are the subject of a deed from the Manchester Diocesan Board of Education, which grants the School the use of these land and buildings until the earlier of the termination of the funding agreement or the Board giving the School two years notice to leave. The Governors are not aware of the likelihood of either of these circumstances arising in the foreseeable future and as the School is also responsible for meeting the costs of insurance and repairs, the Governors believe that the substance of the arrangement is that the School has substantially the risks and rewards of ownership. No value was paid for the land and buildings, which have been incorporated into the accounts as a donated asset, based on a depreciated replacement cost valuation carried out as at 31 August 2013 on behalf of the Department for Education by DTZ. This valuation has been adjusted to take account of depreciation in the period since conversion, to arrive at an estimate for the value of land and buildings acquired on conversion.

Knowsley Lane Primary School

On conversion the school acquired the land and buildings from which it operates under a 125 year lease. No value was paid for the land and buildings, which have been incorporated into the accounts as a donated asset, based on a depreciated replacement cost valuation carried out as at 31 August 2015 on behalf of the Department for Education by DTZ. This valuation has been adjusted to take account of depreciation in the period since conversion, to arrive at an estimate for the value of land and buildings acquired on conversion.

St James Church of England Primary School

The school playing fields are leased to the School under a 125 year lease from the Local Authority. The remainder of the land and buildings occupied by the School are the subject of a deed from the Manchester Diocesan Board of Education, which grants the School the use of these land and buildings until the earlier of the termination of the funding agreement or the Board giving the School two years notice to leave. The Governors are not aware of the likelihood of either of these circumstances arising in the foreseeable future and as the School is also responsible for meeting the costs of insurance and repairs, the Governors believe that the substance of the arrangement is that the School has substantially the risks and rewards of ownership. No value was paid for the land and buildings, which have been incorporated into the accounts as a donated asset, based on a depreciated replacement cost valuation carried out as at 31 August 2015 on behalf of the Department for Education by DTZ. This valuation has been adjusted to take account of depreciation in the period since conversion, to arrive at an estimate for the value of land and buildings acquired on conversion.

**SS SIMON AND JUDE CHURCH OF ENGLAND MULTI ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2016

1.6 Tangible fixed assets and depreciation

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 a restricted fixed asset fund in the statement of financial activities and carried forward in the balance sheet. Depreciation on such assets is charged to the restricted fixed asset fund in the statement of financial activities so as to reduce the fund over the useful economic life of the related asset on a basis consistent with the academy trust's depreciation policy. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

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

Land and buildings	2 – 10% straight-line, land is depreciated over 125 years
Fixtures, fittings and equipment	10% - 25%
Computer equipment	20% - 33.3%
Motor Vehicles	20% - 25%

Assets in the course of construction are included at cost. Depreciation on these assets 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.

1.7 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.

1.8 Leasing and hire purchase commitments

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

1.9 Taxation

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

**SS SIMON AND JUDE CHURCH OF ENGLAND MULTI ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2016

1.10 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 quadrennial valuations using a prospective unit credit method. As stated in note 18, 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 are 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.

1.11 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 governors.

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

Restricted general funds comprise all other restricted funds received and include grants from the Education Funding Agency.

1.12 Agency arrangements

The academy trust acts as an agent in distributing Schools Direct funds from the University of Cumbria to other local schools. Payments received from the University of Cumbria and subsequent disbursements to other schools are excluded from the statement of financial activities as the trust does not have control over the charitable allocation of the funds. The funds received and paid and any balances held are disclosed in note 25.

**SS SIMON AND JUDE CHURCH OF ENGLAND MULTI ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2016

1.13 Critical accounting estimates and areas of judgement

Accounting 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.

Useful economic life of tangible fixed assets

The useful economic life of tangible fixed assets is judged at the point of purchase. As standard, the assets are depreciated over their useful economic life based on the depreciation policy stated above..

Impairment of fixed assets

At each balance sheet date, management undertake an assessment of the carrying value of tangible fixed assets to determine whether there is any indication that the value has been impaired. Where necessary, an impairment is recorded as an impairment loss.

Impairment of trade debtors

At each balance sheet date, management undertake a review of outstanding debtor balances and consider whether there is any indication of impairment or any balances requiring provision.

This calculation is based on the financial position of the customers, the payment history and any ongoing discussions.

Valuation of the Local Government Pension Scheme defined benefit liability

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 20, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2013 has been used by the actuary in valuing the pensions liability at 31 August 2016. 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.

Critical areas of judgement

Classification and valuation of long leasehold land and buildings owned by the Diocese

Some of the buildings occupied by the trust, and the land on which the buildings are situated are the subject of a deed from the Manchester Diocesan Board of Education, which grants the school the use of these land and buildings until the earlier of the termination of the funding agreement or the Board giving the school two years notice to leave. The land and buildings are included in the accounts. Further information on the accounting treatment adopted can be found in the conversion to an academy trust accounting policy.

Classification of finance and operating leases

At the inception of each lease, management undertake an assessment of the terms of the lease including the payments to be made over the life of the lease, the fair value of the asset subject to the lease, the length of the lease and whether the terms of the lease transfer substantially all of the risks and rewards of ownership.

Based on this assessment, management will determine whether the lease should be classified as a finance or operating lease.

**SS SIMON AND JUDE CHURCH OF ENGLAND MULTI ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2016

2 Donations and capital grants

	Unrestricted funds £	Restricted funds £	Total 2016 £	Total 2015 £
Capital grants	-	138,810	138,810	393,677
Other donations	-	5,154	5,154	28,655
	-	143,964	143,964	422,332

The income from donations and capital grants was £143,964, (2015: £422,332) of which £nil was unrestricted (2015: £26,655), £5,154 was restricted (2015: £2,000) and £138,810 was restricted fixed assets (2015: £393,677).

3 Funding for the academy trust's educational operations

	Unrestricted funds £	Restricted funds £	Total 2016 £	Total 2015 £
DfE/EFA revenue grants				
General Annual Grant (GAG)	-	3,863,391	3,863,391	3,339,826
Start up grant	-	-	-	25,000
Other DfE/EFA grants	-	764,165	764,165	678,713
	-	4,627,556	4,627,556	4,043,539
Other government grants				
Local authority grants	-	600,569	600,569	129,116
Special educational projects	-	18,000	18,000	112,141
	-	618,569	618,569	241,257
Other funds				
Other incoming resources	237,089	9,980	247,069	256,093
	237,089	9,980	247,069	256,093
Total funding	237,089	5,256,105	5,493,194	4,540,889

The income from funding for educational operations was £5,493,194 (2015: £4,540,889) of which £237,089 was unrestricted (2015: £238,693) and £5,256,105 was restricted (2015: £4,302,196).

**SS SIMON AND JUDE CHURCH OF ENGLAND MULTI ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2016

4 Other trading activities

	Unrestricted funds £	Restricted funds £	Total 2016 £	Total 2015 £
Hire of facilities	16,563	-	16,563	17,513
Other income	23,216	-	23,216	23,777
	39,779	-	39,779	41,290

The income from other trading activities was £39,779, (2015: £41,290) of which £39,779 was unrestricted (2015: £39,619) and £nil was restricted (2015: £1,671).

5 Investment income

	Unrestricted funds £	Restricted funds £	Total 2016 £	Total 2015 £
Short term deposits	1,619	11	1,630	1,292
	1,619	11	1,630	1,292

The income from funding for investment income was £1,630, (2015: £1,292) of which £1,619 was unrestricted (2015: £1,269) and £11 was restricted (2015: £23).

**SS SIMON AND JUDE CHURCH OF ENGLAND MULTI ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2016

6 Net income from trading activities of the subsidiary

The wholly owned trading subsidiary, SS Simon and Jude Vantage Limited, is incorporated in the United Kingdom. SS Simon and Jude Vantage Limited raises funds for SS Simon and Jude Church of England Multi Academy Trust by invoicing for the services of the Executive Principal and other senior staff members in other schools. During the year the subsidiary has ceased trading and the parent company has taken over the services of providing educational services to interested parties. A summary of the trading results of the subsidiary are shown below.

	Total 2016 £	Total 2015 £
Turnover	7,275	73,580
Administrative expenses	(8,085)	(71,922)
Operating (loss)/profit	(810)	1,658
Gift aid donation to parent company	(90,603)	(1,775)
Bank interest received	54	117
(Loss)/Profit before taxation	(91,359)	-
Tax on profit on ordinary activities	-	-
	(91,359)	-

The aggregate of the assets, liabilities and funds of SS Simon and Jude Vantage Limited are:

	Total 2016 £	Total 2015 £
Net Assets	1	91,360
Share capital	1	1
Profit and loss	-	91,359
Capital and reserves	1	91,360

**SS SIMON AND JUDE CHURCH OF ENGLAND MULTI ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2016

7 Expenditure

	Staff costs £	Premises £	Other £	Total 2016 £	Total 2015 £
Academy's educational operations:					
- Direct costs	3,078,799	70,990	356,087	3,505,876	3,054,889
- Allocated support costs	670,949	430,368	685,253	1,786,570	1,861,374
	<u>3,749,748</u>	<u>501,358</u>	<u>1,041,340</u>	<u>5,292,446</u>	<u>4,916,263</u>

Net income/(expenditure) for the year includes:

	2016 £	2015 £
Fees payable to auditor for:		
- Audit	9,180	9,000
- Other services	6,153	4,475
Operating lease rentals	-	-
Depreciation of tangible fixed assets	232,122	141,084

Central services

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

- human resources;
- financial services;
- legal services;
- educational support services

The academy trust charges for these services based on 5% of each academy's General Annual Grant funding.

The amounts charged during the period were as follows:

	2016 £	2015 £
SS Simon and Jude Church of England Primary School	65,649	65,649
Knowsley Lane Primary School	49,493	49,493
St James Church of England Primary School	51,265	25,536
	<u>166,407</u>	<u>140,678</u>

**SS SIMON AND JUDE CHURCH OF ENGLAND MULTI ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2016

8 Charitable activities

	Unrestricted funds £	Restricted funds £	Total 2016 £	Total 2015 £
Direct costs – educational operations	171,618	3,334,258	3,505,876	3,054,889
Support costs – educational operations	106,060	1,680,510	1,786,570	1,861,374
	277,678	5,014,768	5,292,446	4,916,263

The expenditure on educational operations was £5,292,446, (2015: £4,916,263) of which £277,678 was unrestricted (2015: £214,830), £4,782,646 was restricted (2015: £4,560,349) and £232,122 was restricted fixed assets (2015: £141,084).

	2016 £	2015 £
Analysis of support costs		
Support staff costs	670,949	612,939
Depreciation and amortisation	161,132	89,035
Premises costs	385,211	684,439
Other support costs	449,168	395,358
Governance costs	120,110	79,603
	1,786,570	1,861,374

**SS SIMON AND JUDE CHURCH OF ENGLAND MULTI ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2016**

9 Staff costs

	2016 £	2015 £
Wages and salaries	2,924,041	2,504,374
Social security costs	214,714	165,333
Operating costs of defined benefit pension schemes	577,683	444,936
Staff costs	3,716,438	3,114,643
Supply staff costs	9,641	32,873
Staff restructuring costs	23,669	99,300
	3,749,748	3,246,816

Staff numbers

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

	2016 Number	2015 Number
Teachers	43	36
Administration and support	105	86
Management	10	8
	158	130

Higher paid staff

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

	2016 Number	2015 Number
£70,001 - £80,000	2	-
£80,001 - £90,000	1	-
£90,001 - £100,000	-	1
	3	1

The above employees participated in the Teacher's Pension Scheme. During the period ended 31 August 2016, pension contributions on behalf of these employees were £34,374 (2015: £14,957).

Non statutory/non-contractual staff severance payments

Included in staff restructuring costs are non-statutory/non-contractual severance payments totalling £23,669 (2015: £99,300). Individually the payments were £10,319, £9,500, £3,000, £850 (2015: £40,000, £20,000, £10,250, £9,000, £8,000, £5,000, £7,050).

Key management personnel

The key management personnel of the academy trust comprise the governors and the senior management team as listed on page 2. The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the academy trust was £595,186.

**SS SIMON AND JUDE CHURCH OF ENGLAND MULTI ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2016

10 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, and not in respect of their services as governors. Other governors did not receive any payments, other than expenses, from the academy trust in respect of their role as governors.

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

S Bramwell (Executive Principal and Trustee)

Remuneration £85,000 - £90,000 (2015: £95,000 - £100,000)

Employer's pension contributions £10,000 - £15,000 (2015: £10,000 - £15,000)

During the year, travel and subsistence expenses totalling £nil (2015: £nil) were reimbursed to governors.

Other related party transactions involving the governors are set out within the related parties note.

11 Governors' and officers' insurance

In accordance with normal commercial practice, the academy trust has purchased insurance to protect governors and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy trust business. The insurance provides cover up to £10 million on any one claim and the cost for the year ended 31 August 2016 is included within the total insurance cost.

**SS SIMON AND JUDE CHURCH OF ENGLAND MULTI ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2016**

12 Tangible fixed assets – Group and company

	Land and buildings £	Computer equipment £	Fixtures, fittings & equipment £	Total £
Cost				
At 1 September 2015	5,489,506	199,417	45,290	5,734,213
Additions	-	36,361	133,282	169,643
At 31 August 2016	5,489,506	235,778	178,572	5,903,856
Depreciation				
At 1 September 2015	168,523	69,621	7,182	245,326
Charged in period	141,124	70,990	20,008	232,122
At 31 August 2016	309,647	140,611	27,190	477,448
Net book value				
At 31 August 2016	5,179,859	95,167	151,382	5,426,408
At 31 August 2015	5,320,983	129,796	38,108	5,488,887

The net book value of land and buildings comprises:

	2016 £	2015 £
Long leaseholds (over 50 years)	5,179,859	5,320,982

13 Debtors

	Group		Company	
	2016 £	2015 £	2016 £	2015 £
VAT recoverable	21,369	99,850	21,369	99,850
Amounts due from group undertakings	-	-	149,742	23,272
Trade debtors	8,594	3,591	-	-
Other debtors	6,747	31,105	6,747	31,105
Prepayments and accrued income	159,624	127,249	159,624	124,249
	196,334	261,795	337,482	278,476

**SS SIMON AND JUDE CHURCH OF ENGLAND MULTI ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2016

14 Creditors: amounts falling due within one year

	Group		Company	
	2016	2015	2016	2015
	£	£	£	£
Other loans	6,634	3,317	6,634	3,317
Trade creditors	133,648	565,301	130,282	565,043
Other creditors	313,155	313,707	313,155	313,707
Accruals and deferred income	246,292	288,108	246,292	288,108
	699,729	1,170,433	696,363	1,170,175

15 Creditors: amounts falling after more than one year

	Group		Company	
	2016	2015	2016	2015
	£	£	£	£
Other loans	46,438	49,755	46,438	49,755
Analysis of loans				
Not Wholly repayable within five years by instalments	53,072	53,072	53,072	53,072
Less: included in current liabilities	6,634	3,317	6,634	3,317
Amounts included above	46,438	49,755	46,438	49,755
Loan maturity				
Debt due in one year or less	6,634	3,317	6,634	3,317
Debt in more than one year but not more than two years	6,634	6,634	6,634	6,634
Debt in more than two years but not more than five years	19,902	19,902	19,902	19,902
Due in more than five years	19,902	23,219	19,902	23,219
	53,072	53,072	53,072	53,072

Included within other loans is a Salix loan of £53,072 which is an interest free loan to be deducted biannually from the General Annual Grant.

**SS SIMON AND JUDE CHURCH OF ENGLAND MULTI ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2016

16 Deferred income

	2016 £	Group 2015 £	2016 £	Company 2015 £
Deferred income is included within:				
Creditors due within one year	63,902	56,210	63,902	56,210
Deferred income at 1 September 2015	56,210	53,865	56,210	31,492
Released from previous years	(56,210)	(53,865)	(56,210)	(31,492)
Amounts deferred in the year	63,902	56,210	63,902	56,210
Deferred income at 31 August 2016	63,902	56,210	63,902	56,210

At the balance sheet date the academy trust was holding funds received in advance of the related expenditure of:

- £56,720 (2015: £56,210) for Universal Infant Free School Meals received from the EFA
- £7,182 (2015: £nil) for Rates grant received from the EFA

17 Funds

	Balance at 1 Sep 2015 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 Aug 2016 £
Restricted general funds					
General Annual Grant	35,816	3,863,391	(3,264,072)	(147,435)	487,700
Other DfE/EFA grants	-	764,165	(764,165)	-	-
Other government grants	-	618,569	(618,569)	-	-
Other restricted funds	23,561	15,145	(15,840)	-	22,866
Funds excluding pensions	59,377	5,261,270	(4,662,646)	(147,435)	510,566
Pension reserve	(1,545,000)	-	(120,000)	(983,000)	(2,648,000)
	(1,485,623)	5,261,270	(4,782,646)	(1,130,435)	(2,137,434)
Restricted fixed asset funds					
DfE/EFA capital grants	105,741	138,810	(12,288)	-	232,263
Inherited funds	4,876,802	-	(96,240)	-	4,780,562
Capital expenditure from GAG and other funds	506,344	-	(123,594)	147,435	530,185
	5,488,887	138,810	(232,122)	147,435	5,543,010
Total restricted funds	4,003,264	5,400,080	(5,014,768)	(983,000)	3,405,576
Unrestricted funds					
Academy trust	697,870	271,159	(269,594)	90,603	790,038
Subsidiary	91,359	7,328	(8,084)	(90,603)	-
Total funds	4,792,493	5,678,567	(5,292,446)	(983,000)	4,195,614

**SS SIMON AND JUDE CHURCH OF ENGLAND MULTI ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2016

17 Funds

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

General Annual Grant must be used for the normal running expenses of the School and any amounts carried forward at the end of a financial period must be used in accordance with the terms of the Funding Agreement.

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 2016.

Other DfE/EFA grants comprise additional funding received for the furtherance of education, which must be used in accordance with the specific terms of each grant.

Other government grants includes Local authority and Central government funding for educational purpose which includes Special Educational Needs, Nursery grants and other smaller grants for specific projects.

Other restricted funds include contributions received for school trips and non-public donations and the related expenditure.

The pension reserve represents the value of the School's share of the deficit in the Local Government Pension Scheme. The value of the deficit inherited on conversion totalled £1,285,000, and had risen to £2,648,000 at 31 August 2016.

Restricted fixed asset funds include assets inherited on conversion and expenditure out of GAG and other capital grants during the period. Depreciation is charged against the fund.

Total funds analysis by academy

	Total £
Fund balances at 31 August 2016 were allocated as follows:	
SS Simon and Jude Church of England Primary School	602,457
Knowsley Lane Primary School	270,664
St James Church of England Primary School	157,891
Central services	269,592
Total before fixed asset fund and pensions reserve	1,300,604
Restricted fixed asset fund	5,543,010
Pension reserve	(2,648,000)
Total funds	4,195,614

**SS SIMON AND JUDE CHURCH OF ENGLAND MULTI ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2016

17 Funds

Total cost analysis by academy

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

	Teaching & educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs excluding depreciation £	Total £
SS Simon and Jude Church of England Primary School	1,478,893	260,963	133,620	286,731	2,160,207
Knowsley Lane Primary School	821,902	145,159	82,580	307,635	1,357,276
St James Church of England Primary School	754,335	288,496	102,430	308,738	1,453,999
Central Services	-	-	37,457	51,385	88,842
	3,055,130	694,618	356,087	954,489	5,060,324

18 Analysis of net assets between funds

	Unrestricted funds £	Restricted general funds £	Restricted fixed asset funds £	Total funds £
Fund balances at 31 August 2016 are represented by:				
Tangible fixed assets	-	-	5,426,408	5,426,408
Current assets	790,038	1,256,733	116,602	2,163,373
Creditors falling due within one year	-	(699,729)	-	(699,729)
Creditors falling due after one year	-	(46,438)	-	(46,438)
Defined benefit pension liability	-	(2,648,000)	-	(2,648,000)
	790,038	(2,137,434)	5,543,010	4,195,614

19 Reconciliation of net income/(expenditure) to net cash flows from operating activities

	2016 £	2015 £
Net income/(expenditure) for the reporting period	386,121	2,000,614
Adjusted for:		
Net deficit/(surplus) transferred on conversion	-	(1,911,074)
Capital grants from DfE/EFA and other capital income	(138,810)	(393,677)
Investment income	(1,630)	(1,292)
Defined benefit pension costs less contributions payable	60,000	40,000
Defined benefit pension net finance cost/(income)	60,000	46,000
Depreciation of tangible fixed assets	232,122	141,084
(Increase)/decrease in debtors	65,461	(83,998)
Increase/(decrease) in creditors	(474,021)	842,641
Net cash provided by operating activities	189,243	680,298

**SS SIMON AND JUDE CHURCH OF ENGLAND MULTI ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2016

20 Pension and similar obligations

The academy trust's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by the Greater Manchester Pension Fund (for SS Simon and Jude and St James) and Merseyside Pension Fund (for Knowsley Lane). 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 2014 and that of the LGPS related to the period ended 31 March 2013.

There were no contributions payable to the schemes at 31 August 2016.

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

**SS SIMON AND JUDE CHURCH OF ENGLAND MULTI ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2016

20 Pension and similar obligations

The employer's pension costs paid to the TPS in the period amounted to £258,685 (2015: £183,503).

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 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 scheme, with the assets held in separate trustee-administered funds. The total contributions are as noted below. The agreed contribution rates for future years are 17.9% for SS Simon and Jude, 13.2% for Knowsley Lane and 19.1% for St James, for employers and 5.5 to 12.5% for employees. The estimated value of employer contributions for the forthcoming year is £207,000.

The trust had entered into an agreement to make contributions towards the Merseyside Pension Fund deficit of £27,000 between April 2015 and March 2016.

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.

Total Contributions made	2016 £	2015 £
Employer's contributions (rounded)	206,000	176,000
Employee's contributions (rounded)	62,000	53,000
Total contributions	268,000	229,000

Greater Manchester Pension Fund

Principal actuarial assumptions	2016 %	2015 %
Rate of increase in salaries	3.4	3.9
Rate of increase in pensions in payment	2.1	2.7
Discount rate	2.1	3.8

An allowance is included for future retirements to elect to take 55% of the maximum additional tax-free cash up to HMRC limits for pre April 2008 and 80% of the maximum tax-free cash for post April 2008 service.

The following schedule provides an analysis of the sensitivity of results of the calculations to changes in the actuarial assumptions used, including the projected income and expenditure figures for the following year:

**SS SIMON AND JUDE CHURCH OF ENGLAND MULTI ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2016

20 Pension and similar obligations

SS Simon and Jude

	Approximate % increase to employer liability	Approximate monetary amount £
Change in assumptions at 31 August 2016:		
0.5% decrease in real discount rate	16%	235,000
1 year increase in member life expectancy	3%	45,000
0.5% increase in the salary increase rate	7%	108,000
0.5% increase in the pension increase rate	8%	118,000

St James

	Approximate % increase to employer liability	Approximate monetary amount £
Change in assumptions at 31 August 2016:		
0.5% decrease in real discount rate	14%	261,000
1 year increase in member life expectancy	3%	56,000
0.5% increase in the salary increase rate	6%	112,000
0.5% increase in the pension increase rate	7%	140,000

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

	2016 Years	2015 Years
Retiring today		
- Males	21.4	21.4
- Females	24.0	24.0
Retiring in 20 years		
- Males	24.0	24.0
- Females	26.6	26.6

**SS SIMON AND JUDE CHURCH OF ENGLAND MULTI ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2016

20 Pension and similar obligations

The academy trust's share of the assets in the scheme

	2016	2015
	Fair Value	Fair Value
	£	£
Equities	1,191,000	864,000
Bonds	281,000	215,000
Property	99,000	72,000
Cash	83,000	48,000
Total market value of assets	1,654,000	1,199,000
Actual return on scheme assets – gain/(loss)	261,000	(112,000)

Merseyside Pension Fund

Principal actuarial assumptions

	2016	2015
	%	%
Rate of increase in salaries	3.4	3.8
Rate of increase in pensions in payment	2.0	2.3
Discount rate	2.2	4.0
Inflation assumption (CPI)	1.9	2.3

An allowance is included for future retirements to elect to take 55% of the maximum additional tax-free cash up to HMRC limits for pre April 2008 and 80% of the maximum tax-free cash for post April 2008 service.

The following schedule provides an analysis of the sensitivity of results of the calculations to changes in the actuarial assumptions used, including the projected income and expenditure figures for the following year:

Disclosure item	Central	Sensitivity 1	Sensitivity 2	Sensitivity 3	Sensitivity 4
		+0.1% p.a. discount rate	+0.1% p.a. inflation	+0.1% p.a. pay growth	1 year increase in life expectancy
	£	£	£	£	£
Liabilities	1,025,000	1,000,000	1,051,000	1,036,000	1,043,000
Assets	(85,000)	(85,000)	(85,000)	(85,000)	(85,000)
Deficit/(Surplus)	940,000	915,000	966,000	951,000	958,000
Projected service cost for next year	78,000	76,000	81,000	78,000	80,000
Projected Interest Cost for next year	20,000	20,000	21,000	20,000	20,000

**SS SIMON AND JUDE CHURCH OF ENGLAND MULTI ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2016

20 Pension and similar obligations

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

	2016 Years	2015 Years
Retiring today		
- Males	22.5	22.4
- Females	25.4	25.3
Retiring in 20 years		
- Males	24.9	24.8
- Females	28.2	28.1

The academy trust's share of the assets in the scheme

	2016 Fair Value £	2015 Fair Value £
Equities	45,000	12,000
Government bonds	4,000	3,000
Other bonds	10,000	1,000
Property	7,000	2,000
Cash	3,000	1,000
Other	16,000	2,000
Total market value of assets	85,000	21,000
 Actual return on scheme assets – gain/(loss)	 10,000	 1,000

**SS SIMON AND JUDE CHURCH OF ENGLAND MULTI ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2016

20 Pension and similar obligations

Amounts recognised in the statement of financial activities	2016 £	2015 £
Current service cost (net of employee contributions)	44,000	40,000
Net interest cost	60,000	46,000
Past service cost	16,000	-
Total operating charge	120,000	86,000

Changes in the present value of defined benefit obligations	2016 £
Obligations at 1 September 2015	2,765,000
Current service cost	249,000
Interest cost	112,000
Employee contributions	62,000
Actuarial (gain)/loss	1,202,000
Benefits paid	(19,000)
Past service cost	16,000
At 31 August 2016	4,387,000

Changes in the fair value of the academy trust's share of scheme assets	2015 £
Assets at 1 September 2015	1,220,000
Interest income	52,000
Return on plan assets (excluding amounts included in net interest)	
Actuarial gain/(loss)	219,000
Employer contributions	206,000
Employee contributions	62,000
Admin expenses	(1,000)
Benefits paid	(19,000)
At 31 August 2016	1,739,000

**SS SIMON AND JUDE CHURCH OF ENGLAND MULTI ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2016

21 Commitments under operating leases

At 31 August 2016 the total future minimum lease payments under non-cancellable operating leases were as follows:

	2016 £	2015 £
Amounts due within one year	-	3,425
Amounts due in two and five years	-	-
	-	3,425

22 Capital commitments

	2016 £	2015 £
Expenditure contracted for but not provided in the accounts	129,602	-

23 Related party transactions

Owing to the nature of the academy trust's operations and the composition of the governing body being drawn from local public and private sector organisations, transactions may take place with organisations in which the academy trust 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.

Forward as One Church of England Multi Academy Trust is considered to be a related party on the grounds that the spouse of Mr S Bramwell, the Executive Principal and a director of the trust is the Executive Principal and a director.

During the year, the trust raised invoices totalling £538 and paid amounts totalling £75 to Forward as One Church of England Multi Academy Trust as reimbursement for expenses incurred.

There were no amounts due from or to Forward as One Church of England Multi Academy Trust at the year end.

24 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 or she is a member, or within one year after he or she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he or she ceases to be a member.

25 Agency arrangements

The trust distributes Schools Direct funds to other schools in the area as an agent for the University of Cumbria. In the accounting period ending 31 August 2016, the trust received £33,375, and disbursed £56,575 from the fund.

**SS SIMON AND JUDE CHURCH OF ENGLAND MULTI ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2016

26 Reconciliations on adoption of FRS102

The transition to FRS102 affected the figures reported for the comparative period under previous UK GAAP for funds and net income or expenditure, as follows:

Reconciliation of funds for the previous financial period

	1 Sep 2014 £	31 Aug 2015 £
Funds as reported under previous UK GAAP and under FRS102	2,805,879	5,485,515

Reconciliation of net income for the previous financial period

	2015 £
Net income as reported under previous UK GAAP and under FRS102	1,986,614

Notes to reconciliations on adoption of FRS102

Change in recognition of LGPS interest cost

Under previous UK GAAP the trust recognised an expected return on defined benefit plan assets in income/expense. Under FRS102 a net interest expense, based on the net defined benefit liability, is recognised in income/expense. There has been no change in the defined benefit liability at either 1 September 2014 or 31 August 2015. The effect of the change has been to reduce the credit to income/expense by £16,000 and increase the credit in other recognised gains and losses in the SOFA by the equivalent amount.