

Bishop Cleary Catholic Multi Academy Company

Annual Report and Financial Statement

Year ended 31 August 2015

(A Company Limited by Guarantee)

Company Registration Number: 08578428 (England and Wales)

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Bishop Cleary Catholic Multi Academy Company

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Bishop Cleary Catholic Multi Academy Company

Reference and Administrative Details

Trustees

L Barrett (Staff Director)
M Darmody
B J Dixon-Kent (appointed 8th October 2014)
J S Hanslip (appointed Executive Head 1st September 2015) **
M J M Hughes (Principal and Accounting Officer)**
B Morton
P O'Hagan **
M P Posiwnycz **
A M Shorthouse **
N Smallman (Staff Director)
F R Tunney
L Visentin (appointed 10 December 2014) **
C Walker (Chair) **
R E Watkins (appointed 20 June 2013) **

**Members of the Finance and Resources/Audit and Risk Committee

Company Secretary

W H Smith

Business Director

B Raj

***Senior Management Team 1**

- Principal
- Acting Principal
- Acting Vice Principal

C Williams (Left 31st December 2014)
S McHale (appointed 1st January 2015- 31st August 2015)
L Bradley/R Starky (appointed 1st January 2015 – 31st August 2015)

***Senior Management Team 2**

- Principal
- Assistant Principal
- Assistant Principal

J Hanslip (appointed as Executive Head 1st September 2015)
N Smallman
C Dawes

Senior Management Team 3

- Principal
- Vice Principal
- Acting Vice Principal

T Davis (Left 31st August 2015)
S Clarke (appointed as Acting Principal 1st September 2015)
L Bradley (appointed 1st September 2015)

Senior Management Team 4

- Principal
- Vice Principal
- Assistant Vice Principal (p/t)

A Lombardi
J Byrne
A Ross (appointed 9th September 2014)

Bishop Cleary Catholic Multi Academy Company

Reference and Administrative Details (continued)

Senior Management Team 5

- | | |
|--------------------------------|--|
| • Principal | M Hughes |
| • Vice Principal | M Hazeldine |
| • Vice Principal | P Farr |
| • Business Director | B Raj |
| • Assistant Principal | B Canavan |
| • Assistant Principal | S Playford (Left 31 st May 2015) |
| • Assistant Principal | C Czepukojc (Left 31 st December 2014) |
| • Assistant Principal | M Train (appointed 1 st September 2015) |
| • Extended Assistant Principal | G Higham |
| • Extended Assistant Principal | P Katumba |

***Senior Management Team 1 and 2 amalgamated 1st September 2015 to:**

Executive Head
Head of School
Head of School
Assistant Principal
Assistant Principal

J Hanslip
S McHale
N Smallman
C Dawes
L Bradley (Covering Acting VP role)

Auditors

Clement Keys LLP
8 Calthorpe Road
Edgbaston
Birmingham B15 1QT

Bankers

Lloyds Bank Plc
Wolverhampton Queen Square
Birmingham OSC
Ariel House
2138 Coventry Road
Sheldon
B26 3JW

Solicitors

Howes Percival LLP
3 The Osiers Business Centre
Leicester
Leicestershire
LE19 1DX

Bishop Cleary Catholic Multi Academy Company

Trustees' Report

The trustees present their annual report together with the financial statements and auditors' report of the charitable company for the period 1 September 2014 to 31 August 2015. The annual report serves the purposes of both a trustees' report and a directors' report under company law.

The trust operates 4 primaries, of which two include nurseries and one secondary academy in Wolverhampton, West Midlands. Its academies have a combined pupil capacity of 1767 plus 104 Nursery and had a roll of 1677 in the school census on January 2015.

Structure, Governance and Management

Constitution

The Bishop Cleary Catholic Multi Academy Company is a company limited by guarantee and an exempt charity that was incorporated on 20 June 2013 and opened as a Multi Academy Company on 1 July 2013. The Charitable Company's funding agreements and memorandum and articles of association are the primary governing documents of the Trust.

The Directors act as the trustees for the charitable activities of the Bishop Cleary Catholic Multi Academy Company and for the purposes of company law. The Charitable Company is known as the Bishop Cleary Catholic Multi Academy Company which comprises of SS Mary and John's Primary Catholic Academy, St. Michael's Catholic Primary Academy and Nursery, St. Teresa's Catholic Primary Academy, The Giffard Catholic Primary Academy and Nursery and St. Edmund's Catholic Academy.

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

Members' Liability

Each member of the Charitable Company undertakes to the assets of the Charitable Company in the event of it being wound up while they are a member, or within one year after they cease to be a member, such amount as may be required, not exceeding £10, for the debts and liabilities contracted before they ceased to be a member.

Trustees' Indemnities

In accordance with the normal commercial practice the Trust has purchased insurance to protect its members, directors, academy representatives and officers from claims arising from negligent acts, errors or omissions occurring whilst on Trust business. The insurance provider provides up to £5 million in aggregate claims.

Principal Activities

The principal activity of the trust is to; establish, maintain, manage and develop its academies offering a broad and balanced curriculum; is specifically restricted to the following: to advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing Catholic schools designated as such ("the Mainstream Academies") offering a broad and balanced curriculum or 16 to 19 Academies offering a curriculum appropriate to the needs of its students ("the 16 to 19 Academies") and in each case conducted as Catholic Schools in accordance with the Code of Canon Law of the Latin Church from time to time and the doctrinal, social and moral teachings of the Catholic Church from time to time and following the directives and policies issued by the Diocesan Bishop to ensure that the formation, governance and education of the Academies is based on the principles of Catholic doctrine, and at all times serving as a witness to the Catholic faith in Our Lord Jesus Christ.

Bishop Cleary Catholic Multi Academy Company Trustees' Report (continued)

Method of Recruitment and Appointment or Election of Trustees

Full details are laid out in the Articles of Association the number of Directors shall not be less than three but shall not be subject to a maximum. All Directors shall upon their appointment or election give a written undertaking to the Founder Member, the Trustees and the Diocesan Bishop substantially in the form annexed in the Articles of Association to uphold the Object of the Company.

Subject to Articles 48 and 49, the Company shall have the following Directors:

- a) Such number of Foundation Directors so as to constitute a majority of the Directors by at least two (2) from time to time and shall be appointed under Article 50. No such Foundation Director shall be or become an employee of the Company;
- b) A maximum of two (2) Staff Directors appointed under Article 50B;
- c) Two (2) Parent Directors appointed under Articles 53-56B;
- d) A maximum of 2 of the Principals of the Academies may be appointed as Directors under Articles 51A and 52; and,
- e) The Executive Principal (if any) appointed in accordance with Article 57A.

The Company may also have any Co-opted Director appointed under Article 58.

The first Directors shall be those persons named in the statement delivered pursuant to sections 9 and 12 of the Companies Act 2006.

Future Directors shall be appointed or elected, as the case may be, under the Articles. Where it is not possible for such a Director to be appointed or elected due to the fact that an Academy has not yet been established or the Executive Principal has not been appointed, then the relevant Article or part thereof shall not apply.

As part of the procedure for the recruitment of new members the completion of the Academy Foundation Director Application Form is compulsory and submitted to the Diocese for the approval of the Bishop. Any new member must also complete the Deed of Adherence to the Scheme of Delegation and an undertaking to the Diocesan Bishop.

Policies and Procedures Adopted for the Induction and Training of Trustees

New Directors and Academy Representatives are formally written to on appointment and supplied with relevant details on Governance as well as a copy of the Scheme of Delegation and information from the Birmingham Diocese. Training is available from an external provider that runs a wide range of courses aimed specifically at Academy Representatives and Directors. This is made available and members encouraged to attend. Opportunities for key Governance members to meet others and Senior teams is made available as well as contributing to strategic leadership through targeted group meetings of Chairs and Vice Chairs and Away Days.

Bishop Cleary Catholic Multi Academy Company

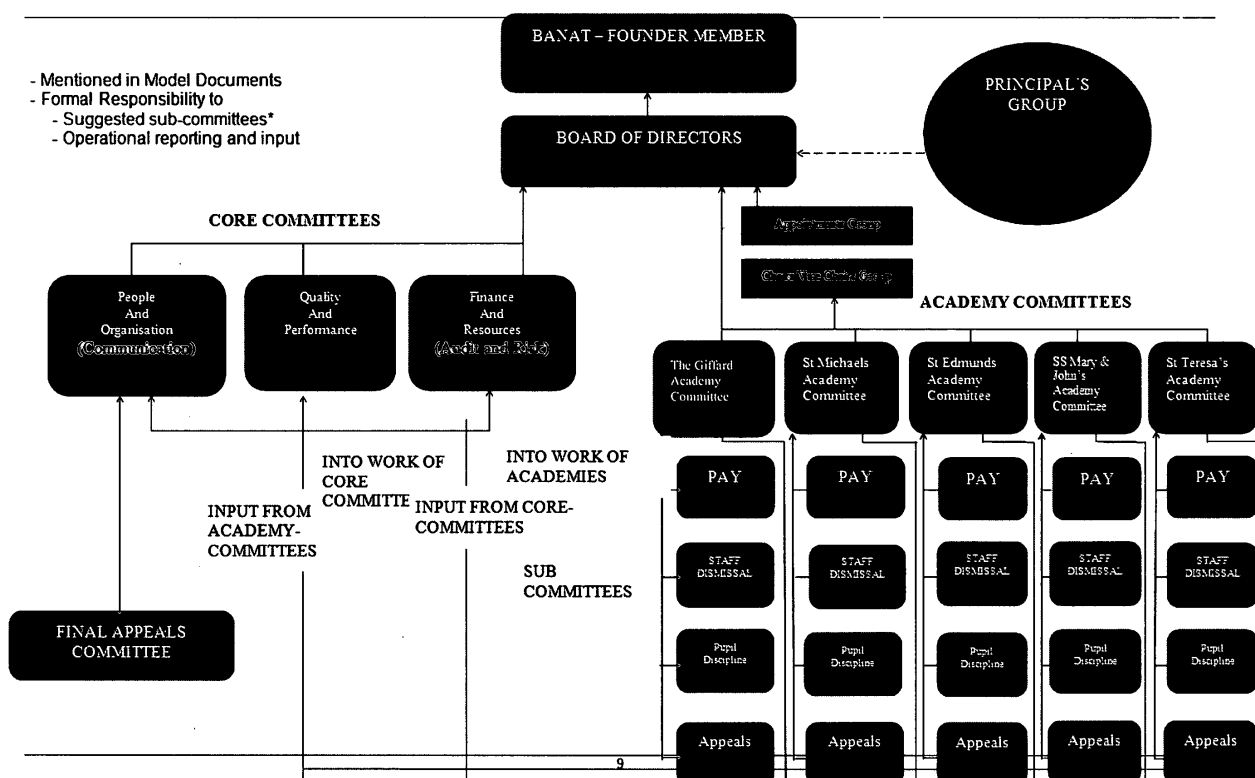
Trustees' Report (continued)

Organisational Structure

The Board of Directors have the ultimate responsibility for the Bishop Cleary Catholic Multi Academy Company. The Accounting Officer is also a Principal Director of the Company and has ultimate responsibility for the operations and controls in place. Where appropriate, duties are delegated to Committees, Academy Committee and Principals/ Executive Head.

Leadership and Management across the Multi Academy is delegated by Directors to the Senior Leadership Team of each Academy reporting back through the various Committees. The levels of responsibility and accountability laid out in the schemes of delegation are adhered. The Board maintains overall control for the activities and performance of the Company. The appointment of Directors, Academy Representatives, significant external partners, Executive Head/Principal/Vice Principal appointments, approval of Annual Financial Statements and Budgets remain the responsibility of the Board. They also take responsibility of ratifying policies and procedures implemented within the Company. The Board, in the performance of its duties, pays due regard to the advice and information provided by the supporting committees and Academy Committees. Please see below an illustrative diagram A of the structure of the decision making of the company and a summary of the key areas of delegated duties.

Quality and Performance Core Function	People and Organisation Core Function	Finance and Resources/Audit and Risk Core Function
Secure the shared Mission of Making Christ known to all people, placing Christ and the teaching of the Catholic Church at the centre of people's lives.	Secure the shared Mission of Making Christ known to all people, placing Christ and the teaching of the Catholic Church at the centre of people's lives.	Secure the shared Mission of Making Christ known to all people, placing Christ and the teaching of the Catholic Church at the centre of people's lives.
<ul style="list-style-type: none"> • Evaluation of Standards and Performance • Data Tracking and Analysis • Individual Academy and MAC Improvement Planning • Policies for Teaching and Learning • Policies for Curriculum and Assessment and Safeguarding • Attendance and Behaviour • Monitoring and Self Evaluation • Performance Management of the individual Principals. 	<ul style="list-style-type: none"> • Personnel Policies and Procedures • Safeguarding • Corporate Health and Safety • Premises Management • Staffing Structure Across the MAC (shared posts) • Leadership formation and development, succession planning. 	<ul style="list-style-type: none"> • Strategic Financial management of budgets resources and services. • Statutory Returns • Financial Management • Asset Management and Risk Management • Company Finance Policies and guidance • Policies for Charging and remissions, • 5 year Estate Management Plan • Insurance



*The Academy Committees will be responsible for forming its own sub-committees to carry out its governance function. The sub-committees listed are for illustrative purposes only and do not represent a definitive list of the sub-committees that may be required eg: Admissions, Health and Safety etc.

Bishop Cleary Catholic Multi Academy Company

Trustees' Report (continued)

Related Parties and other Connected Charities and Organisations

The Company works in partnership as consortium partner with The Girl's High School Academy and S. Peter's Collegiate Academy to offer a joint post 16 curriculum. The Company also has strong collaborative links with local catholic schools and local learning communities.

Objectives and Activities

Objects and Aims

The principal object and aims of the Company are specifically restricted to the following: to advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing Catholic schools offering a broad and balanced curriculum and conducted as Catholic Schools in accordance with the Code of Canon Law of the Latin Church from time to time and the doctrinal, social and moral teachings of the Catholic Church from time to time and following the directives and policies issued by the Diocesan Bishop to ensure that the formation, governance and education of the Academies is based on the principals of Catholic doctrine, and at all times serving as a witness to the Catholic faith in our Lord Jesus Christ.

Our Motto

Learning and growing together in Christ.

Our Mission

The Bishop Cleary Catholic Multi-Academy Company is part of the Church's mission, to make Christ known to all people - placing Christ and the teaching of the Catholic Church at the centre of all we do. We will strive for educational excellence, by growing in faith and understanding together:

Our Vision

The Bishop Cleary Catholic Multi-Academy Company has a clear overarching vision:

- We aspire to provide outstanding teaching and learning for all our pupils
- We aim to work in partnership with each other to provide creative and innovative opportunities for all members of our multi-academy community
- We aim to carry out our work ethically, preparing pupils to make a valuable contribution for the common good in our wider, diverse society
- We aim to instil excellence in all we do, striving towards continuous improvement

Bishop Cleary Catholic Multi Academy Company

Trustees' Report (continued)

Objectives, Strategies and Activities

The main objectives for the year and the strategies for achieving them for each Academy are as follows:

St Michael's Catholic Primary Academy and Nursery - Key Objectives for the year 2014-15

Priority 1: ACHIEVEMENT

Accelerate pupils' progress and raise attainment for groups not achieving national expectations:

- Accelerate pupils' progress and raise attainment for all groups of pupils and specifically those not achieving national expectations :-
- Ensure all groups of learners make at least expected progress and a higher proportion of pupils make more than expected progress.
- Pupils in intervention groups make accelerated progress to narrow the gaps.
- Comparison of Pupil Premium and non- pupil premium shows a termly narrowed gap.
- Comparison of Boys /Girls, SEN/ Non SEN, White British/ Non- white British shows a termly narrowed gap.

Priority 2 : TEACHING & ASSESSMENT

Ensure Good & Outstanding teaching across the school through:

- Consistent use of assessment for learning strategies.
- Effective differentiation
- The pace of learning is not restricted by too much teacher talk or too little pupil activity.
- Accurate assessments ensure planning is appropriately differentiated
- Embedded consistent principles for Teaching & learning from Appendix 1 of policy
- Peer Coaching model further developed

Priority 3: BEHAVIOUR/ SMSC

- Implement Behaviour & Independent Learning Leader (BILL) role & action plan.
- Ensure statutory safeguarding policy & practices adhered to by all key personnel.
- Provide home school learning projects each term to further develop independent learning
- Set up learning mentors to promote peer coaching , mentoring and an enhanced learning environment of St Michaels
- To continue to develop the spiritual & moral direction of the school's work to ensure good and outstanding provision in SMSC.

Priority 4: LEADERSHIP

- Develop the roles of Senior leaders & Middle leaders further, so that they have significant impact upon the Academy's strategic direction and pupil outcomes:
- Through performance management processes increase how subject, key stage, and senior leaders are held accountable for pupils' achievement and the quality of teaching within their areas
- Ensuring that learning in topics and subjects meets the needs of all pupils to develop their literacy and numeracy skills & enhance progress & attainment levels leading to improved outcomes.
- Opportunities for all leaders to be involved in self review & findings used bring about improvements in all subject areas.
- Staffing structure to be reviewed including reallocation of leadership roles & responsibilities.
- Succession planning & the development of leaders at all levels are secured ensuring the schools leadership & management is outstanding in its capacity to secure improvement.

Bishop Cleary Catholic Multi Academy Company

Trustees' Report (continued)

SS Mary and John's Catholic Primary Academy - Key Objectives for the year 2014-15

Priority 1: Attainment and Achievement

1. Raise attainment in Maths.
2. Narrow the attainment gap for pupils with SEND.
3. Raise Attainment in Reading and Writing.

Actions:

- Revise whole school policy.
- Embed the new maths curriculum.
- Improve teaching of mental maths throughout school by embedding whole school strategy.
- Set time for 1 x 40 minute lesson per week specifically focused on the development of mental maths.
- Cross school, MAC and Learning Community moderation to ensure accuracy of teacher assessment of pupil attainment.
- Release SENCO from class teaching for 0.75 week to enable closer scrutiny of provision and development / implementation of individual learning plans.
- Increase teaching support in order to implement specific intervention programmes.
- Increase Teaching Assistant support for the most vulnerable pupils to ensure individual learning plans met.
- Link with outside agencies to utilise specialist support for pupils with complex needs.
- Engage families in development of learning plans to enable support to be maintained between home / school.
- Revise whole school reading and writing policy.
- Embed the new curriculum.
- Provide children with a wider range of first hand experiences to use as stimuli for writing.
- Embed talk for writing throughout the curriculum.
- Ensure sufficient opportunities are provided for both reading and writing at length in all subjects.
- Cross school and MAC and learning community moderation to ensure accuracy of teacher judgements on the quality of writing, and new assessment framework for reading. Provide opportunities for pupils to read a wide range of books in a range of genres.

Priority 2: Quality of Teaching, (Including Curriculum and Assessment)

1. Sustain 100% Good Teaching and secure at least 50% outstanding teaching.
2. Introduce new framework for assessment.
3. Engage parents in their child's learning and progress.
4. Improve home/ school communication regarding the curriculum.

Actions:

- Review school CPD programme to enable teachers to model and share good and outstanding teaching.
- Regular scrutiny of lessons across a range of subjects triangulating outcomes with supporting evidence from pupil work and pupil interviews.
- Ensure CPD linked to individual staff and cohort needs.
- Cross MAC work to share effective practice.
- Experienced Staff with outstanding practice mentoring NQT and less experienced staff to continue to develop practice.
- Parent workshops.
- Share a lesson opportunities for parents to be part of the learning journey.

Bishop Cleary Catholic Multi Academy Company

Trustees' Report (continued)

Priority 3: Safeguarding / Attendance /Behaviour and Safety

1. Embed digital safeguarding throughout the curriculum.
2. Engage families in keeping children safe on-line.
3. Further develop the whole school approach to preventing bullying including cyber bullying in and out of school.
4. Engage School Council in maintaining pupil voice in all aspects of behaviour and safety.
5. Review policies on Preventing and responding to Bullying, review the school Behaviour Policy, school rules, rewards and sanctions.
6. Reduce % of persistent absentees.

Actions

- Develop school policy with all stakeholders.
- Implement new digital safeguarding policy and programme of work.
- Embed in all aspects of the curriculum digital safeguarding.
- Provide parent workshops to empower parents in protecting children from harm when using technology at home.
- School council to be used as vehicle to gather all pupil views on how safe school is, where children feel there are aspects for improvement and incorporate their responses into any new policies and actions.
- School council to be used as vehicle to gather all pupil views on how safe school is, where children feel there are aspects for improvement and incorporate their responses into any new policies and actions.
- Pupil & Family Pastoral and Welfare manager and assistant to carry out daily home visits, identify and remove barriers to attendance and engage legal team to pursue persistent absentees.

Priority 4: Social Moral Spiritual Cultural (SMSC, including RE)

- Extend the liturgical life of the school.
- Extend the Prayer Life of the school.
- Enhance RE curriculum.
- Ensure accuracy of Assessment of pupil attainment in R.E.
- Improve Quality of RE teaching & Learning.

Actions:

- Implement new schedule of Masses including Key Stage and Regular Class Masses throughout the year.
- Introduce new Prayers to each year group and provide opportunities for children to explore different types of prayer. Prayer bags for home use.
- Use of more visits to places of worship and to Diocesan retreat.
- Embed Diocesan framework for Assessment throughout school.
- CPD for all staff in use of curriculum material and assessment framework.

Bishop Cleary Catholic Multi Academy Company

Trustees' Report (continued)

The Giffard Catholic Primary Academy and Nursery- Key Objectives for the year 2014-15

Priority 1: Achievement

- Close the gap between those pupils eligible for pupil premium and their peers in reading, writing and maths.

Priority 2: Teaching and Assessment

- Achieve appropriately consistent good practice across the school and across the curriculum in the use of success criteria, peer and self-assessment and quality feedback on learning to make appropriate adjustments in the lesson.

Priority 3: Behaviour and Safety

- Develop independent learning skills and provide opportunities for pupils to investigate and manage and direct their own learning including across EYFS

Priority 4: Leadership and Management

- Develop the roles and responsibilities of the senior leadership team to drive school improvement and bring about improved outcomes for all pupils.
- To be accountable to the Academy Committee for the impact of actions and interventions.

St Teresa's Catholic Primary Academy - Key Objectives for the year 2014-15

Priority 1: Attainment and Achievement

1. Raise attainment in Maths.
2. Narrow the attainment gap for pupils with SEND and PPG in all subjects.
3. Raise attainment in reading and writing for all cohorts.
4. Raise attainment in SP&G for all cohorts.

Actions:

- Revise whole school policy.
- Embed the new maths curriculum.
- Embed teaching of mental maths throughout school by embedding whole school strategy.
- Introduce and embed the 'Lego Maths' strategy in KS1.
- Cross school, MAC and Learning Community moderation to ensure accuracy of teacher assessment of pupil attainment.
- Increase teaching support in Y6 and Y4 in order to implement specific intervention programmes.
- Link with outside agencies to utilise specialist support for pupils with complex needs.
- Engage families in development of learning plans to enable support to be maintained between home / school.
- Embed 'Talk for Writing' across all year groups and across the curriculum
- Embed the new curriculum.
- Continue to identify a wider range of first hand experiences for all pupils to use as stimuli for writing.
- Continue to ensure sufficient opportunities are provided for both reading and writing at length in all subjects.
- Cross school and MAC and learning community moderation to ensure accuracy of teacher judgements on the quality of writing, and new assessment framework for reading.
-
- Continue to promote to parents reading opportunities for all pupils using the wide range of books, in a range of genres, provided through the 'Bug Club' online.
- Introduce and monitor SP&G tracking tool (Rising Stars) across KS1 and KS2.
- Introduce and complete NFER baseline in EYFS.

Bishop Cleary Catholic Multi Academy Company

Trustees' Report (continued)

Priority 2: Quality of Teaching, (Including Curriculum and Assessment)

1. Sustain 100% Good Teaching and secure at least 50% outstanding teaching.
2. Introduce new framework for assessment.
3. Engage parents in their child's learning and progress.
4. Improve home / school communication regarding the curriculum.

Actions:

- Review school CPD programme to enable teachers to model and share good and outstanding teaching.
- Regular scrutiny of lessons across a range of subjects triangulating outcomes with supporting evidence from pupil work and pupil interviews.
- Ensure CPD linked to individual staff and cohort needs.
- Cross MAC work to share effective practice.
- Parent workshops.
- Share lesson/learning opportunities for parents to be part of the learning journey (e.g. Family Homework, open mornings).

Priority 3: Safeguarding / Attendance /Behaviour and Safety

1. Introduce and embed new safeguarding expectations throughout the curriculum
2. Engage families in keeping children safe on-line
3. Further develop the whole school approach to preventing bullying including cyber bullying in and out of school.
4. Engage School Council in maintaining pupil voice in all aspects of behaviour and safety.
5. Review the school Behaviour Policy, school rules, rewards and sanctions
6. Reduce % of persistent absentees

Actions

- Develop school policy with all stakeholders.
- Implement new safeguarding policy and programme of work.
- Embed in all aspects of the curriculum digital safeguarding.
- Provide parent workshops to empower parents in protecting children from harm when using technology at home.
- School council to be used as vehicle to gather all pupil views on how safe school is, where children feel there are aspects for improvement and incorporate their responses into any new policies and actions.
- School council to be used as vehicle to gather all pupil views on how safe school is, where children feel there are aspects for improvement and incorporate their responses into any new policies and actions.
- Pupil & Family Support Worker to carry out home visits (as required) to identify and remove barriers to attendance and engage legal team to pursue persistent absentees.

Priority 4: Social Moral Spiritual Cultural (SMSC, including RE)

1. Extend the liturgical life of the school
2. Extend the Prayer Life of the school
3. Enhance RE curriculum
4. Ensure accuracy of Assessment of pupil attainment in R.E.
5. Improve Quality of RE teaching & Learning
6. Introduce Values and Virtues and British Values policies and programmes of work across the school and curriculum

Bishop Cleary Catholic Multi Academy Company Trustees' Report (continued)

Actions:

- Implement new schedule of Masses, including Key Stage hymn practises, throughout the year
- Introduce new Prayers to each year group and provide opportunities for children to explore different types of prayer. Prayer bags for home use.
- Use of more visits to places of worship and to Diocesan retreat.
- Embed Diocesan framework for Assessment throughout school.
- CPD for all staff in use of curriculum material and assessment framework, particularly in relation to Values and Virtues and British Values.

St Edmund's Catholic Academy – Key Priorities 2014 15

- Raising performance in English.
- Raising performance in RE.
- Raising performance in science.
- Maintaining a strong performance in mathematics.
- Raising the performance of Pupil Premium students.
- Ensuring that the most able are stretched.
- Narrowing the gender gap.
- Ensuring optimum performance from vulnerable groups in all subject areas.
- Tackling under-performance by the subjects identified as falling well below target in 2014.
- Ensuring that middle and senior leadership and management structures provide effective monitoring, challenge and support for all subject areas.
- Raising the average total points score per student at A2 level.
- Continuing to drive up performance at AS level and support for middle leaders and teachers working with the sixth form.
- Addressing under-performance in identified subjects in both Year 12 & 13.
- Ensuring high expectations and continuously improving practice in all subjects leading to further improvement in overall attainment and progress.

Public Benefit

The Directors/members confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commissioner's general guidance on public benefit in exercising their powers or duties. They have referred to this guidance when reviewing the Company's aims and objectives and in planning its future activities.

Achievements and Performance

The Achievement and Performance for each Academy are as follows:

St Michael's Catholic Primary Academy & Nursery Outcomes

EYFS: 37% GLD

Year 1 Phonic Check: 83% Year 2 Phonic Check / Re-Test: 71%

End of KS1: 2015

Attainment	2c+	2b+ expecte d level	3+
Reading	97%	97%	41%
Writing	97%	86%	28%
Maths	97%	86%	38%

Bishop Cleary Catholic Multi Academy Company

Trustees' Report (continued)

End of KS2: 2015

Attainment	4+	5+	6
Reading	86%	38%	-
Writing	90%	41%	-
Maths	86%	31%	3%
Sp, G, P	72%	48%	-
Level 4+ RWM	76%		
Level 5+ RWM		17%	

End KS2 Progress from end KS1	Expected Progress 2 levels	More than expected progress
Reading	86%	18%
Writing	100%	43%
Maths	89%	18%

SS. Mary and John's Catholic Primary Academy Outcomes

EYFS 2015	
	2015 2+
CLL	86 %
PSRN	86 %
PSED & CLL	76 %
GLD % Yes	67 %

Phonic Check Year 1 2015	
Year 1 All	87 %
Year 2 Resit	50 %

Key Stage 1 2015			
	Reading All	Writing All	Maths All
Level 3	17 %	10 %	10 %
Level 2A	57 %	33 %	43 %
Level 2B	83 %	73 %	70 %
Level 2C	97 %	90 %	93 %
Ave Points Score	16.3	15.1	15.4

Key Stage 2 2015				
	Reading All	Writing All	Maths All	GSP
Level 6	0 %	0 %	0 %	0 %
Level 5	32 %	41 %	23 %	59 %
Level 4B	82 %	-	50 %	68 %
Level 4	91 %	86 %	68 %	
Ave Points Score	16.3 %	15.1 %	15.4 %	82 %

KS2 Attainment 2015	Reading, Writing, Maths combined
Level 4 in RWM	68%
Level 5 in RWM	18%

KS2 Progress 2015	Reading	Writing	Maths
Expected Progress	95%	100%	80%
More than expected progress	20%	45%	10%

Bishop Cleary Catholic Multi Academy Company Trustees' Report (continued)

St Edmund's Catholic Academy

Key Stage 3 attainment and progress

- English :
 - Level 5+ 95%,
 - Level 6+ 74%,
 - Level 7+ 9%.
 - 2+ levels of progress 59%
- Maths:
 - Level 5+ 89%
 - Level 6+ 72%,
 - Level 7+ 29%.
 - Level 8+ 7%
 - 2+ levels of progress 65%

Key Stage 4 Data 2014:

- 5A* - C (inc E+M): 1st entry **64%**. Best entry 65%
- 5 A* – C: 72%
- Attainment in English A* - C: **74%**
- Attainment in maths A* - C: 1st entry **75%**
- 3+ levels progress in English: **82%** 4+ levels of progress **32%**
- 3+ levels progress in maths **76%**, 4+ levels of progress **34%**.
- Capped Pts: Best 8: 319
- EBacc: **25%**
- Catholic Bacc **27%**
- Progress 8 score **0.15**

Post 16 Data 2014

- A* - E: 100%
- A* - B: 31%
- APS per entry: 215

APS per student: 606

The Giffard Catholic Primary Academy and Nursery

End of 2015 data:

EYFS: 30% GLD

Year 1 Phonic Check: 75%

Year 2 Phonic Check / Re-Test: 63%

KS1:

Attainment	2c+	2b+ expected level	3+
Reading	96%	54%	21%
Writing	39%	14%	0%
Maths	64%	39%	0%

Bishop Cleary Catholic Multi Academy Company

Trustees' Report (continued)

KS2:

Attainment	4+	5+	6
Reading	88%	38%	
Writing	83%	17%	
Maths	79%	25%	4%
Sp, G, P	63%	61%	3%
Level 4+ RWM	71%		

End KS2 Progress from end KS1	Expected Progress 2 levels	More than expected progress
Reading	95%	23%
Writing	100%	18%
Maths	95%	32%

St Teresa's Catholic Primary Academy

EYFS 2015	
	2015 2+
Reading	69 %
Writing	55 %
Number	62 %
GLD % Yes	55 %

Phonic Check Year 1 2015	
Year 1 All	87 %
Year 2 Resit	20 %

Key Stage 1 2015			
	Reading All	Writing All	Maths All
Level 3	0 %	0 %	17 %
Level 2A	40 %	33 %	33 %
Level 2B	60 %	47 %	63 %
Level 2C	80 %	70 %	77 %
Ave Points Score	14.2	13.4	14.7

Key Stage 2 2015				
	Reading All	Writing All	Maths All	SP&G
Level 6	0 %	0%	5%	0%
Level 5	36 %	32 %	27 %	32%
Level 4B	50 %	-	59 %	-%
Level 4	77 %	73 %	73 %	64%

KS2 Attainment 2015	Reading, Writing, Maths combined
Level 4 in RWM	64%
Level 5 in RWM	27%

KS2 Progress 2015	Reading	Writing	Maths
Expected Progress	100%	100%	90%
More than expected progress	40%	65%	40%

Bishop Cleary Catholic Multi Academy Company

Trustees' Report (continued)

Going Concern

After making appropriate enquiries, the board of directors has a reasonable expectation that the multi 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.

Financial Review

Most of the Company's income is obtained from the Education Funding Agency (EFA) in the form of recurrent grants. The use of which is restricted. The grants received from the EFA during the year ended 31 August 2015 and the associated expenditure are shown as restricted funds in the statement of financial activities.

The Academy has a number of financial policies in place to ensure that it maintains and develops systems of financial control which confirm to the requirements of propriety, regularity and of sound financial management. These policies include: Financial Regulations, Fixed Asset, Gifts and Hospitality, Risk Management, Tendering, Whistle Blowing, Anti-Fraudulent and Corruption and Director Expenses Policy. The guidance and regulations laid out in the annual Financial Handbook is considered and implemented, as is the Company's Financial Scheme of Delegation.

Reserves Policy

The Company will review the reserve levels annually in accordance with the requirements laid down in the Master Funding Agreement and by the Education Funding Agency. The level of general reserves (excluding the pension reserve and fixed asset funds) held at 31 August 2015 is £1,214,269.

Required Level of Reserves

The Company will always ensure to stay within the EFA guidelines on levels and appropriate use of reserves in line with the Reserves Policy.

Investment Policy

The Board is committed to ensuring that all funds under their control are managed in such a way as to maximise return whilst minimising risks in line with the Company's Investment Policy.

Principal Risks and Uncertainties

The Board of Directors has a risk management policy and have created a Risk Register to identify and monitor the risks faced by the Company. The Risk register is available on the intranet for all Directors and Academy Representatives to view and monitor. The key areas identified are Strategic and Reputational, Operational, Organisational, Compliance and Financial. Policies and procedures have been developed and implemented to mitigate risks. The Risk Register is to be reviewed regularly by the Finance and Resources, Audit and Risk Committee.

The major risks to which the Academy is exposed as identified by the Directors have been reviewed and systems and procedures have been established to manage those risks. The internal controls which have been put in place are regularly reviewed and tested to ensure that there are appropriate. The Board review the Risk Register regularly that can be viewed by all Directors and Academy Representatives. It assesses business, strategic and educational risks and implements risk management strategies. The process involves identifying the types of the risk the Company faces, scoring and prioritising the risk in terms of their potential impact, assessing the likelihood of occurrence and identifying means of mitigating the risks. A risk register is maintained and reviewed by the Finance and Resources Audit and Risk Committee on a regular basis.

Bishop Cleary Catholic Multi Academy Company

Trustees' Report (continued)

Plans for Future Periods

St Michael's Catholic Primary Academy and Nursery – Future Plans

Priority 1: ACHIEVEMENT

Accelerate pupils' progress and raise attainment for groups not achieving national expectations:

- Accelerate pupils' progress and raise attainment for all groups of pupils and specifically those not achieving national expectations.
- Accelerate progress of higher ability learners in Reading, Writing, Maths ensuring that these pupils make better than expected progress.

Priority 2 : TEACHING & LEARNING

Ensure 100% Good & at least 40% Outstanding teaching across the school through:

- Introduction of new Assessment system measuring progress against Age Related Expectations.
- Introduction of new pupil target tracking system to enable pupils to monitor their own progress through peer and self-assessment.
- Consistent use of assessment for learning strategies by all staff.
- Effective differentiation.
- The pace of learning is not restricted by too much teacher talk or too little pupil activity.
- Accurate assessments ensure teaching meets the needs of all learners.
- New Coaching model developed.

Priority Three: BEHAVIOUR / SMSC

- Ensure statutory safeguarding policy & practices including new Prevent Policy are known, understood and implemented by all staff.
- Engage in wider opportunities across the MAC and City Deanery to enable children to further develop their faith and spiritual life in accordance with the Diocesan framework for Catholic Life.
- To further develop the spiritual & moral direction of the school's work to ensure good and outstanding provision in SMSC.

Priority 4: LEADERSHIP

- Introduction of new Leadership model: Shared expertise across two Academies.
- New Executive Head in post to lead the strategic direction of the Academy in line with identified priorities.
- Head of School in post to lead the day to day core business of the Academy.
- New Assistant Principal in post to lead coaching and mentoring ensuring CPD needs of individual staff are met in order to meet the needs of learners.
- Opportunities for all leaders to be involved in self review & findings used bring about improvements in all subject areas.
- Succession planning & the development of leaders at all levels are secured ensuring the schools leadership & management is outstanding in its capacity to secure improvement.

Bishop Cleary Catholic Multi Academy Company

Trustees' Report (continued)

SS. Mary and John's Catholic Primary Academy – Future Plans

Priority 1: Attainment and Achievement

Accelerate pupils' progress and raise attainment for groups not achieving national expectations:

- Accelerate pupils' progress and raise attainment for all groups of pupils and specifically those not achieving national expectations :
- Accelerate progress of SEND and Higher ability learners in Reading, Writing, Maths ensuring that these pupils make at least good and a proportion achieve more than expected progress.
- Ensure the Gap between SEND pupils and SEND pupils nationally is narrowed.

Priority 2 : Teaching & Learning

Ensure 100% Good & at least 60% Outstanding teaching across the school through:

- Introduction of new Assessment system measuring progress against Age Related Expectations.
- Introduction of new pupil target tracking system to enable pupils to monitor their own progress through peer and self-assessment.
- Consistent use of assessment for learning strategies by all staff.
- Effective differentiation.
- The pace of learning is not restricted by too much teacher talk or too little pupil activity.
- Accurate assessments ensure teaching meets the needs of all learners.
- New Coaching model developed.

Priority Three: BEHAVIOUR / SMSC

Continue to ensure Outstanding provision and support for Behaviour and Safety

- Ensure statutory safeguarding policy & practices including new Prevent Policy are known, understood and implemented by all staff.
- Engage in wider opportunities across the MAC and City Deanery to enable children to further develop their faith and spiritual life in accordance with the Diocesan framework for Catholic Life.
- To further develop the spiritual & moral direction of the school's work to ensure good and outstanding provision in SMSC.

Priority 4: Leadership and Management

Secure Outstanding Leadership and Management at all levels

- Introduction of new Leadership model: Shared expertise across two Academies:
- New Executive Head in post to lead the strategic direction of the Academy in line with identified priorities.
- Head of School in post to lead the day to day core business of the Academy
- New Assistant Principal in post to lead coaching and mentoring ensuring CPD needs of individual staff are met in order to meet the needs of learners.
- Opportunities for all leaders to be involved in self review & findings used bring about improvements in all subject areas.
- Succession planning & the development of leaders at all levels is secured ensuring the schools leadership & management is outstanding in its capacity to secure improvement.

Bishop Cleary Catholic Multi Academy Company

Trustees' Report (continued)

St Edmund's Catholic Academy – Plans for the Future Years

- Develop a Whole School Chaplaincy Team which will be both the foundation and expression of our Catholicity.
- Continue to improve progress by targeted intervention and support.
- Support professional progress to quality of learning 80% good or better.
- Increase peer observation to inform QA and share practice.
- Develop ongoing internal CPD.
- Ensure the curriculum is cohort specific to maximise progress of learners.
- Champion our pupil premium learners to close gaps in progress and attainment.
- Ensure staffing is deployed to maximise progress and is financially prudent.

The Giffard Catholic Primary and Nursery - Plans for Future Years

Accelerate pupils' progress and raise standards by:

- increasing the levels of challenge in lessons so that greater proportions of pupils make more than nationally expected progress in reading, writing and mathematics.
- making sure that weaknesses in pupils' basic skills in numeracy and literacy are strengthened to provide a secure base for further learning.
- providing greater levels of targeted support for disadvantaged pupils to close the gaps in attainment between them and other pupils nationally more quickly.

Accelerate pupils' progress and raise standards by:

- increasing the levels of challenge in lessons so that greater proportions of pupils make more than nationally expected progress in reading, writing and mathematics.
- making sure that weaknesses in pupils' basic skills in numeracy and literacy are strengthened to provide a secure base for further learning.
- providing greater levels of targeted support for disadvantaged pupils to close the gaps in attainment between them and other pupils nationally more quickly.

Teaching, Learning and Assessment

Improve teaching so that it is at least good in all classes by:

- ensuring teachers use their observations of how well pupils are learning to reshape tasks, especially for the most able and those who find work difficult.
- raising teachers expectations of what pupils are capable of doing.
- increasing planned opportunities for pupils to contribute to their own learning by taking a greater role in checking their own work and that of others.
- providing more adult guidance to improve learning through exploration and investigation in the early years.

Improve teaching so that it is at least good in all classes by:

- ensuring teachers use their observations of how well pupils are learning to reshape tasks, especially for the most able and those who find work difficult
- raising teachers' expectations of what pupils are capable of doing
- increasing planned opportunities for pupils to contribute to their own learning by taking a greater role in checking their own work and that of others
- providing more adult guidance to improve learning through exploration and investigation in the early years.

Personal Development, Behaviour and Welfare (if appropriate)

- Develop independent learning skills and provide opportunities for pupils to investigate and manage and direct their own learning including across EYFS

Bishop Cleary Catholic Multi Academy Company

Trustees' Report (continued)

Leadership and Management

Increase the impact of leadership and management on school improvement by:

- making sure that teachers act more effectively on advice from checks on the quality of teaching to eliminate the remaining weaknesses in teaching.
- developing clear strategies for checking how well pupils are learning in the humanities and creative subjects.
- Embed current practice.
- Develop the use of challenge by the Academy Committee.

Increase the impact of leadership and management on school improvement by:

- making sure that teachers act more effectively on advice from checks on the quality of teaching to eliminate the remaining weaknesses in teaching.
- developing clear strategies for checking how well pupils are learning in the humanities and creative subjects.

SMSC (including modern British Values)

- Identify a lead practitioner in school and further develop community cohesion taking account of the teaching of Modern British Values.
- Embed the Jesuit Virtues and Values into school practice.

EYFS

- Further develop the effectiveness of the EYFS manager.

St Teresa's Catholic Primary Academy – Future Plans

Priority 1: Attainment and Achievement

Accelerate pupils' progress and raise attainment for groups not achieving national expectations:

- Accelerate pupils' progress and raise attainment for all groups of pupils and specifically those not achieving national expectations, particularly in Mathematics;
- Accelerate progress of all learners in Reading, Writing, Maths ensuring that these pupils make at least expected progress, 50% of pupils, not at age-related expectation, make more than expected progress and 20% of pupils, not at age-related expectation, make much more than expected progress, in all year groups.
- Ensure the Gap between SEND pupils and non-SEND pupils, PPG and non-PPG pupils is narrowed.

Priority 2 : Teaching & Learning

Ensure 100% Good & at least 50% Outstanding teaching across the school through:

- Embed new Assessment system measuring progress against Age Related Expectations.
- Embed new pupil target tracking system to enable pupils to monitor their own progress through peer and self-assessment.
- Consistent use of assessment for learning strategies by all staff.
- Effective differentiation.
- The pace of learning is not restricted by too much teacher talk or too little pupil activity.
- Accurate assessments ensure teaching meets the needs of all learners.
- New Coaching model developed.

Bishop Cleary Catholic Multi Academy Company

Trustees' Report (continued)

Priority 3: BEHAVIOUR/ SMSC

Continue to ensure Outstanding provision and support for Behaviour and Safety

- Ensure statutory safeguarding policy & practices including, Prevent, FGM and Radicalism, are known, understood and implemented by all staff.
- Engage in wider opportunities across the MAC and City Deanery to enable children to further develop their faith and spiritual life in accordance with the Diocesan framework for Catholic Life.
- To further develop the spiritual & moral direction of the school's work to ensure good and outstanding provision in SMSCV.
- Ensure Values and Virtues, and British Values, are implemented across the school and across the curriculum.

Priority 4: Leadership and Management

Secure Outstanding Leadership and Management at all levels

- Identify and implement Middle Leadership training for core leaders
- Acting Principal and Acting Vice-Principal to attend Edge Hill Leadership training course, and implement new ideas/strategies within the school
- Acting Principal and Acting Vice-Principal to attend new Ofsted training, and implement changes within school to ensure criteria is met for at least a Good judgement
- Acting Principal to lead coaching and mentoring ensuring CPD needs of individual staff are met in order to meet the needs of learners; in line with role as Teaching and Learning coordinator
- All subject leaders to complete leadership logs and share visions for subject areas with AP/AV-P
- Opportunities for all leaders to be involved in self review & findings used bring about improvements in all subject areas.
- Succession planning & the development of leaders at all levels is secured ensuring the schools leadership & management is outstanding in its capacity to secure improvement.

Bishop Cleary Catholic Multi Academy Company Trustees' Report (continued)

Funds held as Custodian Trustee on behalf of others

The Academy does not hold such funds and does not act as the Custodian Trustees of any other charity.

Auditor

In so far as the Directors are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware; and
- The Directors 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.

The auditors are appointed to a one year renewable contract on an annual basis, at the discretion of the Board, for up to a further four years.

Approved by order of the Board of Directors on 9 December 2015 and signed on their behalf by:

Signed on behalf of the Directors



.....
Dr Christopher Walker
Chair of Board of Directors

Bishop Cleary Catholic Multi Academy Company

Governance Statement

Scope of Responsibility

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

The Board of Directors has delegated the day-to-day responsibility to the Principal Director, 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 Bishop Cleary Catholic Multi Academy Company and the Secretary of State for Education. The Principals are also responsible for reporting to the Board of Directors any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The Board of Directors has formally met 4 times during the year. Attendance during the year at meetings of the Board of Directors was as follows:

Director	Eligible Meetings	Meetings Attended
L Barrett	4	3
M Darmody	4	4
B J Dixon-Kent (appointed 8 October 2014)	4	2
J S Hanslip	4	4
M J M Hughes (Principal and Accounting Officer)	4	4
B Morton	4	4
P O'Hagan	4	2
M P Posiwnycz	4	3
A M Shorthouse	4	4
N Smallman	4	4
F R Tunney	4	4
L Visentin (appointed 10 December 2014)	4	1
C Walker (Chair)	4	4
R E Watkins	4	4

The Board of Directors have appointed 2 parent Directors to fully complement a Board of 14 members.

Trustees are aware of their responsibilities and have appointed an external Responsible Officer to carry out regular scrutiny of financial data. This is supported by regular reports to the Local Governing Bodies and main Board of Directors. The system of internal control aims to provide as much assurance as is reasonably possible (not absolute assurance) that assets are safeguarded, transactions are properly authorised and recorded and that material errors or irregularities are either prevented or can be detected promptly.

The Academic year commenced with the Board appointing a replacement Accounting Officer and Principal due to a retirement.

Governance Reviews

All levels of Governance complete the skills matrix showing any areas of development or lack of expertise for Both Board of Directors and at local Academy Committees. The summary outcomes of such reviews are discussed at Board and Academy Committee meetings and appropriate actions put in place to address any shortfalls. For example, areas highlighted for further development for procurement training are discussed and the most appropriate ways to address such gaps considered.

Bishop Cleary Catholic Multi Academy Company

Governance Statement (continued)

The **Finance and Resources Audit and Risk Committee** is a sub-committee of the main Board of Directors. Its purpose is to focus on :-

- Strategic Financial management of budgets resources and services.
- Statutory Returns
- Financial Management
- Asset Management and Risk Management
- Company Finance Policies and guidance
- Policies for Charging and remissions
- 5 year Estate Management Plan
- Insurance

Financial year 2014/15 has concentrated in ensuring sound management of budgets, when facing restricted budgets and challenges of increasing costs. Develop sound systems of financial management with good practice and statutory policies in place and operational.

During the year L Visentin joined the Finance and Resources Committee who brings external experience from a commercial perspective. There is an existing accountant already on the Committee that brings a wealth of experience and scrutiny. Attendance at meetings in the year was as follows:

Director	Meetings Attended	Out of a Possible
J S Hanslip	3	3
M J M Hughes (Principal and Accounting Officer)	3	3
P O'Hagan	2	3
M P Posiwnycz	3	3
A M Shorthouse	3	3
L Visentin (appointed 10 December 2014)	0	1
C Walker (Chair)	3	3
R E Watkins	3	3

Review of Value for Money

As Accounting Office the Principal Director has responsibility for ensuring that the Multi Academy Company 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 Directors where value for money can be improved, including the use of benchmarking data where available. The Accounting Officer for the Academy trust has delivered value for money during the year by:

Improving educational results:

- Continuously reviewed levels of scrutiny at all levels of Governance and management, which put accountability for pupil achievement and progress at its core. In accordance with a common format, reported to the appropriate committee on targets and monitoring. Challenge on progress and outcomes for learners
- Maintain staffing structures of the five academies, creating shared posts and expertise to maximize benefits for the company and keeping within budgets.
- Track and monitor pupil premium learners and work towards closing gaps between learners of significant cohorts
- Ensuring Academies continue to meet the needs of their diverse community of learners with specific and individual learning, bespoke pathways and developmental achievement benchmarks for every child
- All learners have full access to an age-appropriate curriculum, which is enhance by additional specialist strategies and interventions that focus on the specific needs for individuals

Bishop Cleary Catholic Multi Academy Company

Governance Statement (continued)

Financial oversight and improved procurement

- Created financial policies to ensure best value for money, probity and transparency
- Achieved 'outstanding' in procedures and practices via external audit report for finances, governance, and personnel operations
- Continued to purchase as a Company on all services and goods to achieve maximum benefit on cost and provision
- Development IT support systems for communication and efficient practices
- Ensured the Board and its relevant committees received regular budget reports to promote challenge and scrutiny
- Enabled each academy to manage internally and collaboratively its budget commitments
- Committed to the exploration and generation of additional reliable revenue streams
- Successful capital bid in one Academy improving facilities and provision for learners

The Purpose of the System of Internal Control

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

Capacity to Handle Risk

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

The Risk and Control Framework

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Board of Directors;
- regular reviews by the Finance and Resources, Audit and Risk 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 Business Director, Mrs Raj reports regularly to the Committee and presents financial reports.

Board of Directors appointed Clement Keys LLP as the Company's Auditors to carry out external audits and perform additional checks. A detailed independent audit was also carried out by the Local Authority Auditors and the performance was rated **outstanding** on systems and procedures in place for the Multi Academy.

Bishop Cleary Catholic Multi Academy Company

Governance Statement (continued)

The Local Authority as the internal auditor role includes giving recommendations on financial matters and performing a range of checks on the Multi Academy's financial systems. In particular the checks carried out in the current period included:

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

The Business Director's role includes giving advice on financial matters. On a termly basis, the Business Director reports to the Board of Directors, through the Finances and Resources and Audit and Risk Committee on the operation of the systems of control and on the discharge of the Board of Directors financial responsibilities.

Review of Effectiveness

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

- The work of external auditors
- The financial management and governance self-assessment process
- The work of the Business Director and Principals within the Company who have responsibilities for the development and maintenance of the internal control framework
- The work of an independent audit visit undertaken by the Local Authority Audit Department

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the Finance and Resources, Audit and Risk Committee and plan to ensure continuous improvement of the systems in place.

Approved by order of the members of the Board of Directors on 9 December 2015 and signed on its behalf by:



Dr Christopher Walker
Chair of Board of Directors



Margaret Hughes
Accounting Officer

Bishop Cleary Catholic Multi Academy Company

Statement on Regularity, Propriety and Compliance

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

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

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

x 

Margaret Hughes
Accounting Officer

9 December 2015

Bishop Cleary Catholic Multi Academy Company

Statement of Trustees' Responsibilities

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

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

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

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

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

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

Approved by order of the members of the Board of Trustees on 9 December 2015 and signed on its behalf by:



Dr Christopher Walker
Chair of Board of Directors

Bishop Cleary Catholic Multi Academy Company

Independent Auditor's Report on the Financial Statements to the Board of Trustees of The Bishop Cleary Catholic Multi Academy Company

We have audited the financial statements of Bishop Cleary Catholic Multi Academy Company for the year ended 31 August 2015 which comprise the Statement of financial activities, the Balance sheet, the Cash flow statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Academies Accounts Direction 2014 to 2015 issued by the Education Funding Agency.

This report is made solely to the School'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 Trust's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Trust for our audit work, for this report, or for the opinion we have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS

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

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

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

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

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

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

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

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

Bishop Cleary Catholic Multi Academy Company
Independent Auditor's Report on the Financial Statements to the Board of Trustees of The
Bishop Cleary Catholic Multi Academy Company (continued)

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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

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



Simon Atkins FCA (Senior statutory auditor)

for and on behalf of

Clement Keys LLP

Chartered Accountants
Statutory Auditors

No.8 Calthorpe Road
Edgbaston
Birmingham
B15 1QT

9 December 2015

Bishop Cleary Catholic Multi Academy Company
Statement of Financial Activities for the Year Ended 31 August 2015 (including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Un- restricted Funds £000	Restricted General Funds £000	Restricted Fixed Asset Funds £000	Total 2015 £000	Total 14 mth period ended 31 st Aug 2014 £'000
Incoming resources						
<i>Incoming resources from generated funds:</i>						
• Voluntary income	2	23	-	-	23	10,480
• Transfer from Local Authority on conversion		-	-	-	-	4,370
• Activities for generating funds	3	387	-	-	387	413
• Investment income	4	2	-	-	2	2
<i>Incoming resources from charitable activities:</i>						
• Funding for the Academy's educational operations	5	-	9,415	557	9,972	10,681
Total incoming resources		412	9,415	557	10,384	25,946
Resources expended						
<i>Charitable activities:</i>						
• Academy's educational operations	7	(373)	(8,972)	(590)	(9,935)	(11,130)
<i>Governance costs</i>	8	-	(86)	-	(86)	(96)
Total resources expended	6	(373)	(9,058)	(590)	(10,021)	(11,226)
Net incoming/(outgoing) resources before transfers		39	357	(33)	363	14,720
Gross transfers between funds	17	-	-	-	-	-
Net income/ (expenditure) for the year		39	357	(33)	363	14,720
Other recognised gains and losses						
Actuarial (losses)/gains on defined benefit pension schemes	26	-	(231)	-	(231)	(504)
Net movement in funds		39	126	(33)	132	14,216
Reconciliation of funds						
Funds brought forward at 1 September 2014	17	143	(2,736)	16,809	14,216	-
Funds carried forward at 31 August 2015		182	(2,610)	16,776	14,348	14,216

All of the Academy's activities derive from continuing operations during the above two financial periods.
A Statement of Total Recognised Gains and Losses is not required as all gains and losses are included in the Statement of Financial Activities.

Bishop Cleary Catholic Multi Academy Company
Company Number 08578428
Balance Sheet as at 31 August 2015

	Notes	2015 £000	2014 £000
Fixed assets			
Tangible assets	13	16,557	16,809
Current assets			
Stock	14	-	8
Debtors	15	270	380
Cash at bank and in hand		1,788	992
		<u>2,058</u>	<u>1,380</u>
Creditors: Amounts falling due within one year	16	<u>(603)</u>	<u>(653)</u>
Net current assets		<u>1,455</u>	<u>727</u>
Total assets less current liability		<u>18,012</u>	<u>17,536</u>
Net assets excluding pension liability			
Pension scheme liability	26	(3,642)	(3,275)
Creditors: Amounts falling due after more than one year	16	<u>(22)</u>	<u>(45)</u>
Net assets including pension liability		<u>14,348</u>	<u>14,216</u>
Funds of the Academy:			
Restricted income funds			
• Fixed asset fund	17	16,776	16,809
• General fund	17	1,032	539
• Pension reserve	17	(3,642)	(3,275)
Total restricted funds		<u>14,166</u>	<u>14,073</u>
Unrestricted income funds			
• General fund(s)	17	<u>182</u>	<u>143</u>
Total unrestricted funds		<u>182</u>	<u>143</u>
Total funds		<u>14,348</u>	<u>14,216</u>

The financial statements on pages 32 to 52 were approved by the trustees, and authorised for issue on 9 December 2015 and are signed on their behalf by:



Dr Christopher Walker

Chair of Board of Directors

Bishop Cleary Catholic Multi Academy Company
Cash Flow Statement for the Year Ended 31 August 2015

	Notes	2015 £000	2014 £000
Net cash inflow from operating activities	21	575	799
Returns on investments and servicing of finance	22	2	2
Capital expenditure	23	219	(45)
Increase/(decrease) in cash in the year	24	796	756
Reconciliation of net cash flow to movement in net funds			
Net funds at 1 September 2014		992	-
Inherited on conversion	24	-	236
Net funds at 31 August 2015		1,788	992

Bishop Cleary Catholic Multi Academy Company

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

1. Statement of Accounting Policies

The standard format for the financial statements as required by the Companies Act 2006 has been adapted to provide more appropriate information which complies with the Charities SORP and reflects the activities of the Academy.

Basis of Preparation

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

Going Concern

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

Incoming Resources

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

▪ Grants Receivable

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

General Annual Grant is recognised in full in the year for which it is receivable and any unspent amount is reflected as a balance in the restricted general fund. Capital grants are recognised when receivable and are not deferred over the life of the asset on which they are expended. Unspent amounts of capital grant are reflected in the balance in the restricted fixed asset fund.

▪ Donations

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

▪ Other Income

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

▪ Donated Services and Gifts in Kind

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

Bishop Cleary Catholic Multi Academy Company

Notes to the Financial Statements for the Year Ended 31 August 2015 (continued)

1. Statement of Accounting Policies (continued)

Resources Expended

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

Costs of Generating Funds

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

Charitable Activities

These are costs incurred on the Academy Trust's educational operations.

Governance Costs

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

All resources expended are inclusive of irrecoverable VAT.

Tangible Fixed Assets

Assets costing £1,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment. Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the Balance Sheet at cost and depreciated over their expected useful economic life. The related grants are credited to 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.

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

Long Leasehold buildings	2% (50 years)
Fixtures and fittings	10% (10 years)
Computer equipment	33.3% (3 years)

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.

Bishop Cleary Catholic Multi Academy Company

Notes to the Financial Statements for the Year Ended 31 August 2015 (continued)

1. Statement of Accounting Policies (continued)

Leased Assets

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

Stock

Stationery and book stocks are valued at the lower of cost or net realisable value.

Taxation

The Academy Trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Academy Trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by 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.

Pensions Benefits

Retirement benefits to employees of the Academy Trust are provided by the Teachers' Pension Scheme ('TPS') and the Local Government Pension Scheme ('LGPS'). These are defined benefit schemes, are contracted out of the State Earnings Related Pension Scheme ('SERPS') until April 2016, and the assets are held separately from those of the Academy Trust.

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the Academy Trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quinquennial valuations using a prospective benefit method. As stated in Note 26, the TPS is a multi-employer scheme and the Academy Trust is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. The TPS is therefore treated as a defined contribution scheme and the contributions recognised as they are paid each year.

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

Fund Accounting

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

Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by the Education Funding Agency/Department for Education 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/Department for Education.

Bishop Cleary Catholic Multi Academy Company

Notes to the Financial Statements for the Year Ended 31 August 2015 (continued)

2. Voluntary Income

	Unrestricted Funds £000	Restricted Funds £000	Total 2015 £000	Total 2014 £000
Donations – Capital assets				10,449
Other donations	23	-	23	31
	<u>23</u>	<u>-</u>	<u>23</u>	<u>10,480</u>

3. Activities for Generating Funds

	Unrestricted Funds £000	Restricted Funds £000	Total 2015 £000	Total 2014 £000
School trips	21	-	21	-
Hire of facilities	22	-	22	38
Catering Income	254	-	254	287
Other Income	90	-	90	88
	<u>387</u>	<u>-</u>	<u>387</u>	<u>413</u>

4. Investment Income

	Unrestricted Funds £000	Restricted Funds £000	Total 2015 £000	Total 2014 £000
Short term deposits	2	-	2	2
	<u>2</u>	<u>-</u>	<u>2</u>	<u>2</u>

5. Funding for the Academy Trust's Educational Operations

	Restricted Funds £000	Restricted Fixed Asset Funds £000	Total 2015 £000	Total 2014 £000
DfE/EFA capital grant				
• Academy building grant	-	513	513	-
• Other grants	-	44	44	98
DfE/EFA revenue grant				
• General Annual Grant (GAG)	8,175	-	8,175	9,560
• Start-up grants	-	-	-	165
• Other DfE/EFA grants	941	-	941	460
	<u>9,116</u>	<u>557</u>	<u>9,673</u>	<u>10,283</u>
Other Government grants				
• Local Authority grants	192	-	192	340
• Special educational projects	28	-	28	58
	<u>220</u>	<u>-</u>	<u>220</u>	<u>398</u>
Other Income from the academy trust's educational operations	79	-	79	-
	<u>9,415</u>	<u>557</u>	<u>9,972</u>	<u>10,681</u>

Bishop Cleary Catholic Multi Academy Company

Notes to the Financial Statements for the Year Ended 31 August 2015 (continued)

6. Resources Expended

	Staff Costs	Non Pay Expenditure	Other Costs	Total 2015	Total 2014
	£000	Premises £000	£000	£000	£000
Academy's educational operations					
• Direct costs	5,941	-	763	6,704	7,429
• Allocated support costs	1,331	504	1,396	3,231	3,701
	7,272	504	2,159	9,935	11,130
Governance costs including allocated support costs	-	-	86	86	96
Interest costs	-	-	-	-	-
	-	-	86	86	96
	7,272	504	2,245	10,021	11,226

Incoming/outgoing resources for the period include:

	2015 £000	2014 £000
Operating leases – others	5	14
Fees payable to auditor - audit	18	27
- other services	-	14

Bishop Cleary Catholic Multi Academy Company
Notes to the Financial Statements for the Year Ended 31 August 2015 (continued)

7. Charitable Activities - Academy's educational operations

	Total 2015 £000	Total 2014 £000
Direct costs		
Teaching and educational support staff costs	5,941	6,640
Technology costs	90	135
Educational supplies	332	224
Examination fees	76	88
Staff development	123	100
Educational consultancy	81	138
Other direct costs	61	104
	6,704	7,429
Allocated support costs		
Support staff costs	1,331	1,385
Depreciation	590	618
Technology costs	81	-
Recruitment and support	22	8
Maintenance of premises and equipment	251	264
Cleaning	18	31
Rent & rates	61	88
Heat & light	117	198
Insurance	46	135
Security and transport	11	15
Catering	349	364
Other support costs	354	595
	3,231	3,701
	9,935	11,130

8. Governance costs

	Total 2015 £000	Total 2014 £000
Legal and professional fees	64	55
Auditor's remuneration		
Audit of financial statements	18	27
Other services	-	14
Trustees' reimbursed expenses	4	-
	86	96

Bishop Cleary Catholic Multi Academy Company
Notes to the Financial Statements for the Year Ended 31 August 2015 (continued)

9. Staff

a. Staff costs

	2015 £000	2014 £000
Wages and salaries	5,820	6,682
Social security costs	356	449
Pension costs	845	846
	<u>7,021</u>	<u>7,977</u>
Supply teacher costs	241	41
Staff restructuring costs	10	8
	<u>7,272</u>	<u>8,026</u>

b. Non statutory / non contractual staff severance payments

Included in staff restructuring costs are non-statutory / non-contractual severance payments totaling £9,500 (2014 £8,000). Individually the payments were, £2000, £2,500 and £5,000.

c. Staff numbers

The average number of persons (including senior management team) employed by the Academy Trust during the period expressed as full time equivalents was as follows:

	2015 Number	2014 Number
Teachers	91	156
Administration and support	114	96
Management	17	19
	<u>223</u>	<u>271</u>

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

	2015 Number	2014 Number
£60,001-£70,000	2	5
£70,001-£80,000	1	1

All of the above employees participated in the Teachers' Pension Scheme. During the year ended 31 August 2015, pension contributions (Employers) for these staff amounted to £18,359 (2014: £22,480).

10. Related Party Transactions - Trustees' Remuneration & Expenses

The principal and other staff Trustees only receive remuneration in respect of services they provide undertaking the roles of principal and staff under their contracts of employment, and not in respect of their role as trustees. The value of the trustees' remuneration was as follows:

M Hughes (Principal and director)
 Remuneration £70,000 - £75,000 (2014: £70,000 - £75,000)
 Employer's pension contribution £5,000 - £10,000 (2014: £5,000 - £10,000)

J Hanslip
 Remuneration £55,000 - £60,000 (2014: £55,000 - £60,000)
 Employer's pension contribution £5,000 - £10,000 (2014: £5,000 - £10,000)

Bishop Cleary Catholic Multi Academy Company

Notes to the Financial Statements for the Year Ended 31 August 2015 (continued)

10. Related Party Transactions - Trustees' Remuneration & Expenses (continued)

L Barrett

Remuneration £30,000 - £35,000 (2014: £30,000 - £35,000)

Employer's pension contribution £0 - 5,000 (2014: £0 - £5,000)

N Smallman

Remuneration £40,000 - £45,000 (2014: £40,000 - £45,000)

Employer's pension contribution £5,000 - £10,000 (2014: £5,000 - £10,000)

During the year ended 31 August 2015, travel and subsistence expenses totaling £1,150 (2014: £663) were reimbursed to four trustees (2014: two trustees).

Other related party transactions involving the Trustees are set out in note 26.

11. Central services

The Academy Trust does not operate a central (top slice) service. All central costs are directly allocated to the Academies.

Bishop Cleary Catholic Multi Academy Company

Notes to the Financial Statements for the Year Ended 31 August 2015 (continued)

12. Trustees' and Officers' Insurance

In accordance with normal commercial practice the Academy has purchased insurance to protect Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy business. The sum insured for professional indemnity and trustees' liability is £5,000,000. The cost of this insurance is included in the total insurance cost.

13. Tangible Fixed Assets

	Leasehold Land & buildings £000	Fixtures and fittings £000	Computer Equipment £000	Total £000
Cost				
At 1 September	16,576	130	721	17,427
Additions	297	29	12	338
At 31 August	16,873	159	733	17,765
Depreciation				
At 1 September	354	13	251	618
Charged in period	332	18	240	590
At 31 August	686	31	491	1,208
Net book values				
At 31 August 2015	16,187	128	242	16,557
At 31 August 2014	16,222	117	470	16,809

14. Stock

	2015 £000	2014 £000
Stationery and books	-	8

15. Debtors

	2015 £000	2014 £000
Trade debtors	10	18
VAT recoverable	59	86
Other debtors	109	185
Prepayments	92	91
	270	380

Bishop Cleary Catholic Multi Academy Company
Notes to the Financial Statements for the Year Ended 31 August 2015 (continued)

16 Creditors: Amounts falling due within one year

	2015 £000	2014 £000
Trade creditors	71	1
Taxation and social security	113	122
Other creditors	23	23
Accruals and deferred income	396	507
	603	653

	2015 £000	2014 £000
Deferred income		
Deferred Income at 1 September	104	-
Resources deferred in the period	42	104
Amounts released from previous periods	(104)	-
Deferred income at 31 August	42	104

Deferred income at the year end is in relation to grant monies received in advance for Universal Free School Meals and Capital funding, and upfront payments made for trips that took place after the year end.

Creditors: Amounts falling due after more than one year

	2015 £000	2014 £000
Other creditors	22	45
	22	45

At the year end, there was a creditor of £44k outstanding (2014 £67k) which represents a loan on St Michael's Catholic Primary which was inherited on conversion. This loan is repayable to the EFA by deduction from monthly GAG payments over a 3 year period.

Bishop Cleary Catholic Multi Academy Company
Notes to the Financial Statements for the Year Ended 31 August 2015 (continued)

17.

	Balance at 1 September 2014 £000	Incoming Resources £000	Resources Expended £000	Gains, Losses and Transfers £000	Balance at 31 August 2015 £000
Restricted general funds					
General Annual Grant (GAG)	539	8,175	(7,682)	-	1,032
Other DfE/EFA grants	-	1,240	(1,240)	-	-
	539	9,415	(8,922)		1,032
Pensions reserve	(3,275)	-	(136)	(231)	(3,642)
	(2,736)	9,415	(9,058)	(231)	(2,610)
Restricted fixed asset funds					
DfE/EFA capital grants	105	557	(6)	-	656
Donated assets	10,061	-	(419)	-	9,642
Assets on conversion	6,643	-	(165)	-	6,478
	16,809	557	(590)	-	16,776
Total restricted funds	14,073	9,972	(9,648)	(231)	14,166
Unrestricted funds					
Unrestricted funds	143	412	(373)	-	182
Total unrestricted funds	143	412	(373)	-	182
Total funds	14,216	10,384	10,021	(231)	14,348

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

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

Restricted general funds

The balance of £1,032k on the restricted general funds will be used for educational purposes in accordance with the restrictions attached to the funding.

The Pension reserve of £3,642k (overdrawn) represents the Academy Trust's share of the deficit in the West Midlands Pension Fund.

Restricted fixed asset funds

The restricted fixed assets funds relate predominantly to the assets acquired on conversion to an Academy Trust, being the properties.

Unrestricted funds

The unrestricted funds represent the surplus generated by the trust on activities for generating funds.

Bishop Cleary Catholic Multi Academy Company

Notes to the Financial Statements for the Year Ended 31 August 2015 (continued)

17. Funds (continued)

Analysis of Academies by Fund balance

Funds at 31 August 2015 were allocated as follows:

	Balance at 31 August 2015 £'000
St Edmunds Catholic Academy	619
The Giffard Catholic Primary Academy and Nursery	200
St Michael's Catholic Primary Academy	136
St Teresa's Catholic Primary Academy	127
SS Mary and John's Primary Academy and Nursery	132
Total before fixed assets and pension reserve	1,214
Restricted fixed asset fund	16,776
Pension reserve	(3,642)
Total	14,348

Analysis of Academies by cost

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

	Teaching and Educational support staff costs £'000	Other Support staff costs £'000	Educational supplies £'000	Other costs (exc. Dep) £'000	Total £'000
St Edmunds Catholic Academy	3,198	879	212	826	5,115
The Giffard Catholic Primary Academy and Nursery	750	133	47	214	1,144
St Michael's Catholic Primary Academy	670	123	21	182	996
St Teresa's Catholic Primary Academy	581	90	75	273	1,019
SS Mary and John's Primary Academy and Nursery	742	106	67	242	1,157
Academy Trust	5,941	1,331	422	1,737	9,431

18. Analysis of Net Assets between Funds

Fund balances at 31 August 2015 are represented by:

	Unrestricted Funds £000	Restricted General Funds £000	Restricted Fixed Asset Funds £000	Total Funds £000
Tangible fixed assets	-	-	16,557	16,557
Current assets	226	1,613	219	2,058
Current liabilities	(22)	(581)	-	(603)
Long term liabilities	(22)	-	-	(22)
Pension scheme liability	-	(3,642)	-	(3,642)
Total net assets	182	(2,610)	16,776	14,348

19. Capital Commitments

	2015 £000	2014 £000
Contracted for, but not provided in the financial statements	320	-

Bishop Cleary Catholic Multi Academy Company
Notes to the Financial Statements for the Year Ended 31 August 2015 (continued)

20. Financial Commitments

Operating Leases

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

	2015 £000	2014 £000
Other		
Expiring within one year	-	2
Expiring within two and five years inclusive	23	11
	<u>23</u>	<u>13</u>

21. Reconciliation of Net Income to Net Cash Inflow from Operating Activities

	2015 £000	2014 £000
Net income	363	14,720
Depreciation (note 12)	590	618
Capital grants from DfE and other capital income	(557)	(10,547)
Interest receivable	(2)	(2)
FRS 17 pension cost less contributions payable	17	(14)
FRS 17 pension finance income	119	151
Increase in stocks	8	(8)
Decrease in debtors	110	(380)
Increase in creditors	(73)	631
Transfer from local authority (note 28)	-	(4,370)
Net cash inflow from operating activities	<u>575</u>	<u>799</u>

22. Returns on investments and servicing of finance

	2015 £000	2014 £000
Interest received on cash balances	2	2
Net cash inflow from returns on investment and servicing of finance	<u>2</u>	<u>2</u>

23. Net cash inflow / (outflow) from returns on investment and servicing of finance

	2015 £000	2014 £000
Purchase of tangible fixed assets	(338)	(10,591)
Capital grants from DfE/EFA	557	10,546
Net cash inflow/(outflow) from capital expenditure and financial investment	<u>219</u>	<u>(45)</u>

24. Analysis of Changes in Net Funds

	At 1 September 2014 £000	Inherited on conversion £000	Cash flows £000	At 31 August 2015 £000
Cash in hand and at bank	992	-	796	1,788

Bishop Cleary Catholic Multi Academy Company

Notes to the Financial Statements for the Year Ended 31 August 2015 (continued)

25. Members' Liability

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

26. Pension and Similar Obligations

The Academy Trust's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by West Midlands Pension fund. Both are defined-benefit schemes.

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

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

Teachers' Pension Scheme

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

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

Valuation of the Teachers' Pension Scheme

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

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

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

Bishop Cleary Catholic Multi Academy Company
Notes to the Financial Statements for the Year Ended 31 August 2015 (continued)

26 Pension and Similar Obligations (continued)

The pension costs paid to TPS in the period amounted to £488,994 (2014 £460,714)

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

Under the definitions set out in Financial Reporting Standard (FRS 17) Retirement Benefits, the TPS is multi-employer pension scheme. The Academy is unable to identify its share of the underlying assets and liabilities of the scheme. Accordingly, the Academy has taken advantage of the exemption in FRS17 and has accounted for its contributions to the scheme as if it were a defined contribution scheme. The Academy has set out above the information available on the scheme

Bishop Cleary Catholic Multi Academy Company

Notes to the Financial Statements for the Year Ended 31 August 2015 (continued)

Local Government Pension Scheme

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2015 was £420,000 (2014: £304,000), of which employer's contributions totalled £321,000 (2014: £225,000) and employees' contributions totalled £99,000 (2014: £79,000). The agreed contribution rates for future years are 21.1% for employers and between 5.5 and 7.5% for employees.

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

	At 31 August 2015	At 31 August 2014
Rate of increase for pensions in payment / inflation	2.4%	2.2%
Rate of increase in salaries	4.1%	3.9%
Inflation assumption (CPI)	2.4%	2.2%
Discount rate for scheme liabilities	4.0%	4.0%

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

	At 31 August 2015	At 31 August 2014
<i>Retiring today</i>		
Males	23.0	22.9
Females	25.2	25.5
<i>Retiring in 20 years</i>		
Males	25.6	25.1
Females	28.0	27.8

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

	Expected return at 31 August 2015	Fair value at 31 August 2015 £000	Expected return at 31 August 2014	Fair value at 31 August 2014 £000
Equities	5.9%	517	7.0%	187
Government bonds	5.9%	63	2.9%	33
Other bonds	5.9%	87	3.8%	43
Property	5.9%	73	6.2%	36
Cash/ liquidity	5.9%	43	0.5%	18
Other	5.9%	79	7.0%	98
Total market value of assets		862		415
Present value of scheme liabilities		(4,504)		(3,690)
- Funded				
Deficit in the scheme		(3,642)		(3,275)

The actual return on scheme assets was £27,000 (2014: £23,000).

Bishop Cleary Catholic Multi Academy Company

Notes to the Financial Statements for the Year Ended 31 August 2015 (continued)

26 Pension and Similar Obligations (continued)

Local Government Pension Scheme (continued)

Amounts recognised in the statement of financial activities

	2015	2014
	£000	£000
Current service cost (net of employee contributions)	338	211
Past service cost	-	-
Total operating charge	321	211

Analysis of pension finance income / (costs)

Expected return on pension scheme assets	37	13
Interest on pension liabilities	(156)	(164)
Pension finance income / (costs)	(119)	(151)

The actuarial gains and losses for the current year are recognised in the statement of financial activities. The cumulative amount of actuarial gains and losses recognised in the statement of financial activities since the adoption of FRS 17 is a £735,000 loss (2014: £504,000 loss).

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

	2015	2014
	£000	£000
Opening defined benefit obligation	3,690	2,722
Current service cost	338	211
Interest cost	156	164
Employee contributions	99	79
Actuarial loss	221	514
Liabilities assumed in a business combination	-	-
Benefits paid	-	-
At 31 August 2015	4,504	3,690

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

	2015	2014
	£000	£000
Opening fair value of employer assets	415	88
Expected return on assets	37	13
Contributions by members	99	79
Employer contributions	321	225
Actuarial gains	(10)	10
Business combinations	-	-
Benefits paid	-	-
At 31 August 2015	862	415

The estimated value of employer contributions for the year ended 31 August 2016 is £360,000.

Bishop Cleary Catholic Multi Academy Company
Notes to the Financial Statements for the Year Ended 31 August 2015 (continued)

26 Pension and Similar Obligations (continued)

The three-year history of experience adjustments is as follows:

	2015 £'000	2014 £'000	2013 £'000
Present value of defined benefit obligations	(4,504)	(3,690)	(2,722)
Fair value of share of scheme assets	862	415	88
Deficit in the scheme	<u>(3,642)</u>	<u>(3,275)</u>	<u>(2,634)</u>
Experience adjustments on share of scheme assets			
Amount £'000*		10	-
Experience adjustments on scheme liabilities:			
Amount £'000*		-	-

27 Related Party Transactions

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

Bishop Cleary Catholic Multi Academy Company

Independent Reporting Accountant's Assurance Report on Regularity to The Bishop Cleary Catholic Multi Academy Company and the Education Funding Agency

In accordance with the terms of our engagement letter dated 17 June 2015 and further to the requirements of the Education Funding Agency ('EFA') as included in the Academies Accounts Direction 2014 to 2015, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Bishop Cleary Catholic Multi Academy Company during the period 1 September 2014 to 31 August 2015 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to Bishop Cleary Catholic Multi Academy Company and the EFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to the Bishop Cleary Catholic Multi Academy Company, and the EFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Bishop Cleary Catholic Multi Academy Company and the EFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Bishop Cleary Catholic Multi Academy Company's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Bishop Cleary Catholic Multi Academy Company's funding agreement with the Secretary of State for Education dated and the Academies Financial Handbook extant from 1 September 2014, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2014 to 2015. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 1 September 2014 to 31 August 2015 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

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

The objective of a limited assurance engagement is to perform such procedures as to obtain information and explanations in order to provide us with sufficient appropriate evidence to express a negative conclusion on regularity. A limited assurance engagement is more limited in scope than a reasonable assurance engagement and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in a reasonable assurance engagement. Accordingly, we do not express a positive opinion.

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

Our work included identification and assessment of the design and operational effectiveness of the controls, policies and procedures that have been implemented to ensure compliance with the framework of authorities including high level financial control areas and areas assessed of presenting a higher risk of impropriety. We undertook detailed testing, based on our assessment of risk of material irregularity, where such controls, policies and procedures apply to classes of transactions. This work was integrated with our audit on the financial statements to the extent evidence from the conduct of that audit supports the regularity conclusion.

Bishop Cleary Catholic Multi Academy Company
Independent Reporting Accountant's Assurance Report on Regularity to The Bishop
Cleary Catholic Multi Academy Company and the Education Funding Agency

Conclusion

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

A handwritten signature in black ink, appearing to read 'Clement Keys' followed by a stylized flourish or initials.

Clement Keys LLP

9 December 2015