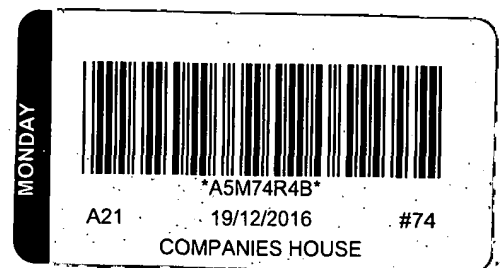

ALL SAINTS CATHOLIC COLLEGIATE

(A company limited by guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2016



ALL SAINTS CATHOLIC COLLEGIATE
(A company limited by guarantee)

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE ACADEMY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2016**

Members

Barberi and Newman Academy Trust, Founder Member

Trustees

Mrs J C Bridgewater, Foundation#
Mr A Capper, Foundation*
Mrs A Comfort, Foundation#
Father D Hartley, * (resigned 24 March 2016)
Mrs C A Knight, Chair, Foundation*
Mrs A Middleton-Hill, Vice Chair#
Mr F R Tunney, Foundation
Mrs J Doig, Staff Director*# (resigned 4 September 2015)
Mrs M Yates, Principal Director, Accounting Officer, Director for School Improvement*#
Mr K Knapper, Parent Director* (resigned 21 April 2016)
Mrs P Ball, Foundation*
Mr M Rayner, Principal Director*#
Mrs D Lovatt, Staff Director (appointed 3 November 2015)
Mrs Z Cooper, Staff Director (appointed 3 November 2015)
Mrs C Moneghan, Parent Director# (appointed 3 November 2015)
Mr S Williams, Foundation (appointed 21 November 2016)
Mrs H Wallani, Parent Director (appointed 2 December 2016)

* Member of the Finance and Resources committee

Member of the Audit committee

Company registered number

08709352

Company name

All Saints Catholic Collegiate

Principal and registered office

Spring Garden Road, Stoke on Trent, Staffordshire, ST3 2QN

Company secretary

Mrs S A Brough

Senior management team

D Lee, Headteacher - Our Lady's (to August 2016)
M Rayner, Headteacher - St Thomas More
L Machin, Headteacher - St Augustine's
M Yates, Executive Headteacher - St Gregory's and St Maria Goretti, Accounting Officer, Executive Director for School Improvement
S Brough, Chief Finance Officer, Executive SBM St Gregory's and St Maria Goretti
E Byrne, Headteacher - St Augustine's (to August 2015)

ALL SAINTS CATHOLIC COLLEGIATE
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE ACADEMY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2016**

Advisers (continued)

Independent auditors

Moore Stephens, 1 Lakeside, Festival Way, Festival Park, Stoke on Trent, Staffordshire, ST1 5RY

Bankers

Lloyds Bank Limited, Fountain Square, Hanley, Stoke on Trent, Staffordshire, ST1 1LE

Solicitors

Gateley, 111 Edmund Street, Birmingham, West Midlands, B3 2HJ

ALL SAINTS CATHOLIC COLLEGIATE
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2016

The Trustees present their annual report together with the financial statements and auditor's report of the charitable company for the 1 September 2015 to 31 August 2016. The Annual report serves the purposes of both a Trustees' report, and a Directors' report under company law.

The trust operates 4 primary and 1 secondary catholic academies in Stoke on Trent. It has a combined pupil capacity of 2315 and had a roll of 2187 in the school census on October 2016.

Structure, governance and management

a. CONSTITUTION

The Multi-Academy Company (MAC) is a charitable company limited by guarantee and an exempt charity.

The charitable company's memorandum and articles of association are the primary governing document of the academy trust.

The Trustees of All Saints Catholic Collegiate are also the directors of the charitable company for the purpose of company law.

The charitable company is known as All Saints Catholic Collegiate which includes the following academies:

St. Augustine's Catholic Academy
Our Lady's Catholic Academy
St. Gregory's Catholic Academy
St. Maria Goretti Catholic Academy
St. Thomas More Catholic Academy

Details of the Trustees who served during the year are included in the Reference and administrative details on page 1.

The Multi-Academy Company was incorporated on 27 September 2013 and converted to a multi academy company on 1 November 2013.

b. MEMBERS' LIABILITY

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

ALL SAINTS CATHOLIC COLLEGIATE
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2016

c. METHOD OF RECRUITMENT AND APPOINTMENT OR ELECTION OF TRUSTEES

The Academy Company has transparent procedures for nominating, selecting and electing Directors and Academy Representatives, who act on behalf of the founder member (Barberi and Newman Academy Trust) as outlined in the Articles of Association and Schemes of Delegation established by the Archdiocese of Birmingham. All Foundation Directors are appointed by the Founder Member (Barberi and Newman Trust). If the founder member ceases to exist and is not replaced by a successor institution, or becomes insolvent or makes any arrangement or composition with its creditors generally its right to appoint members shall vest in the Diocesan Bishop. As part of the procedures 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.

13 Directors have been appointed:

8 Foundation Directors

1 Principal Director - Director for School improvement

2 Staff Director

2 Parent Director

Parent and Staff Directors are elected by the pupil's parents and staff accordingly.

The term of office for Directors is 4 years, providing they remain eligible to be a particular type of Director and with the exception of the Principal Director where there is no time limit.

d. POLICIES AND PROCEDURES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

Newly appointed Directors of the MAC and Academy Representatives of each academy (see organisational structure below) are inducted by the Executive Director and Chief Finance Officer. In addition, directors are required to attend induction training led by Stoke on Trent Local Authority Governors Support service. All Directors are expected to read and understand the memorandum and articles of association and the academy scheme of delegation. There is an expectation that Directors and Academy Representatives maintain ongoing continuous professional development (CPD) in order to keep up to date with new legislation on governance alongside training provided by the Executive Director. All directors and Academy Representatives are required to obtain a satisfactory disclosure and barring service check prior to appointment and undertake level 1 safeguarding training every 3 years.

ALL SAINTS CATHOLIC COLLEGIATE
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2016

e. ORGANISATIONAL STRUCTURE

The organisational structure consists of the Board of Directors, which has overall responsibility for setting the strategic aims and objectives of the multi-academy company (MAC), including:

- promoting the Catholic life, mission and purpose across the MAC;
- setting MAC priorities;
- securing high achievement and standards in each academy;
- financial management, delegation and audit; capital projects;
- setting policies; and
- approving staffing structures and appointing senior leaders in each academy.

These strategic responsibilities are distributed between four Committees of Directors:

- Mission and Strategy Committee
- Achievement and Standards Committee
- Resource and Finance Committee
- Audit

The Board of Directors delegates responsibility for governance and decision-making at local level to an Academy Committee for each school which consists of Academy Representatives. These committees comprise as follows:

Principal of individual academy

8-Foundation representatives at each academy appointed by the Diocese

One parent representative for each academy (Elected)

One staff Representative for each academy (Elected)

At least one member of the Board of Directors is in attendance at each meeting of the local Academy Committee. Each sub-committee of the Board of Directors is attended by an Academy Representative to ensure effective communication at all levels.

Any director can attend any sub-committee or local academy meeting should they wish to do so. Each Academy Principal is invited to attend all full board and board sub-committee meetings.

In addition to the above, the Board of Directors has delegated responsibility to the Executive Director for working in partnership with the headteachers, senior leaders and academy committee in each academy, to monitor and report directly to the board on the progress, achievement and standards in each academy.

f. ARRANGEMENTS FOR SETTING PAY AND REMUNERATION OF KEY MANAGEMENT PERSONNEL

The board of directors has delegated responsibility to a panel of directors to set and monitor performance management targets for each principal and make recommendations to the full board regarding pay awards. The panel meets with each principal at the start of the annual cycle and reviews the progress towards these targets in the spring term, before the final review in September.

g. CONNECTED ORGANISATIONS, INCLUDING RELATED PARTY RELATIONSHIPS

It is the decision of each local Academy Committee to establish Parent, Teacher, Friends Association, or similar charitable fund-raising groups, at a local level.

ALL SAINTS CATHOLIC COLLEGIATE
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2016

h. TRUSTEES' INDEMNITIES

The academy's Insurers indemnify against any claims of civil liability which arises out of the conduct of the Insured in their personal capacity as a Director, Governor or Officer of the Academy.

Objectives and Activities

a. OBJECTS AND AIMS

The All Saints Catholic Collegiate is committed to establishing, maintaining and developing the Roman Catholic Faith and Mission of each academy by providing a broad, balanced curriculum in full accordance with the principles, practices and tenets of the Roman Catholic Church. Its fundamental mission to nurture and secure the spiritual, moral, social and academic development of each person is strengthened by sharing resources and expertise and working collaboratively through our vocation to serve, for the 'common good,' which is encompassed in our motto, 'United in Faith, Love and Learning'.

b. OBJECTIVES, STRATEGIES AND ACTIVITIES

- Under the guidance of the Executive Director, MAC priorities have been identified and monitored throughout the year
- Well-established school-to-school support networks have been effective in securing improvement in leadership, EYFS, teaching, learning and assessment, and outcomes
- SLE- Executive School Business Manager/Accountant lead SBM network and provide guidance and support in all academies
- Executive Director has led Governor training- all academies
- SENDco leadership support for newly appointed SENDco
- Mentoring of NQT's – network from primary lead mentor
- SLE support – C2C Teaching School Alliance
- Early Years support and training SLE within the MAC
- Joint leadership team meetings
- Monitoring, learning and teaching reviews (external LA)
- Guided self review with governors
- Training for Stoke primary headteachers- New Primary Curriculum – by SLE
- MFL secondary specialists have provided ongoing CPD for primary colleagues
- PE secondary specialists have provided ongoing CPD for primary colleagues
- D and T specialists have provided CPD for primary staff
- ICT specialist has provided support and guidance for academy websites

Catholic life of the MAC has been strengthened through the formation of a MAC Spirituality network group which has been commissioned to contribute to the development of MAC policies for collective worship, training, aspects of RE and Catholic mission. Through sharing of practice and ideas, this group has been tasked with developing continuity and progression through the wider curriculum and events relating to Catholic life. CPD has included joint training sessions through the annual MAC INSET day.

ALL SAINTS CATHOLIC COLLEGIATE
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2016

Achievement and Standards

To secure consistently good, or better, progress for all pupils.

Procedures for monitoring and reporting on pupil progress and outcomes in all five academies are systematically embedded. The Executive Director meets with primary principals and senior leaders to evaluate standards in all areas, and report directly to the Achievement and Standards Committee and Board of Directors. An external SIP has been commissioned to work with secondary leaders and report to the board of directors on progress against key priorities. Regular monitoring visits have identified variation of assessments at primary level and where progress is reported to be a concern, action has been taken to develop a consistent approach through a compatible system and provide the board of directors with comparative data. Moderation of teacher assessment has taken place across all five academies this year, to ensure continuity of teacher assessment from Early Years Foundation Stage (EYFS) to key stage 3 and this will remain a priority for 2016-2017 given the changes to national expectations for pupil outcomes at the end of all key stages.

The Pupil Premium network group is well established and this has provided a platform for sharing good effective strategic planning for disadvantaged pupils and families.

Leadership support across all academies has enabled senior and middle leaders to acquire deeper understanding of pupil progress data and school performance against national outcomes.

Disadvantaged pupils

Progress of disadvantaged pupils is monitored during school visits and reported to the board via the Executive Director's report. The impact of the Pupil Premium Grant is evaluated against achievement and outcomes. A data report is produced for the board, to illustrate the impact, using comparative data from within the MAC, and nationally. Where there are variations in progress, the ED meets with the governor for Pupil Premium of the relevant academy, to ensure that this is monitored internally by the governing body.

c. PUBLIC BENEFIT

All activities undertaken by the Multi-Academy are for public benefit. The Board of Directors acknowledges the duty in section 4 of the Charities Act 2006 to have regard to the Charity Commission's published general and relevant sub-sector guidance on public benefit. The MAC is restricted to advance for the public benefit in education and produces an annual report on its progress.

ALL SAINTS CATHOLIC COLLEGIATE
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2016

Achievements and performance

a. KEY PERFORMANCE INDICATORS

Outcomes for 2015-2016 (All pupils)

	National Figures	St Gregory's	St Maria Goretti	St Augustine's	Our Lady's
% GLD (3 prime areas plus Literacy and Maths (*matched*))	69.3	85	81	65	70
Y1 phonics	81	80	94	83	81
Key stage 1 reading L2+ (NEW national)	74	75	73	69	76
Key stage 1 Writing L2+ (NEW national)	65	75	73	62	69
Key stage 1 maths L2+ (New national)	73	77	73	69	79
Combined attainment KS1	82	70	69	55	69
Key stage 2 reading L4+ (NEW national)	66	80	72	42	63
Key stage 2 writing L4+ (NEW national)	74	80	76	61	81
Key Stage 2 maths L4+ (NEW national)	70	80	76	39	74
EGPS L4+ (NEW national)	72	87	83	45	81
Combined attainment L4+ (NEW national)	53	64	75	23 (26)	55

ALL SAINTS CATHOLIC COLLEGIATE
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2016

St Thomas More Catholic Academy

Measure	2016	National Figures
% Basics	62	58.9
Progress 8	+0.15	0
Attainment 8	5.15	4.82
% English Baccalaureate	30	23
% 5+ A*-C including English and Maths	60	n/a
% 5+ A*-C	69	n/a
% 5+ A*-G	98	n/a
Average Capped Points	327	n/a
% Expected Progress English	92	n/a
% 4 + Levels Prog. English	49	n/a
% Expected Progress Maths	60	n/a
% 4 + Levels Prog. Maths	22	n/a

ALL SAINTS CATHOLIC COLLEGIATE
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2016

MAC Priorities 2015-2016
Teaching and Learning

To improve the proportion of good/outstanding teaching and learning in all academies

School-to-school support has been funded through additional funding secured through the LA capacity bids. Each primary academy has had leadership support; external Teaching and Learning Reviews and peer reviews; three academies were inspected by Ofsted. One academy had a Section 48 RE inspection. The impact of this support is reflected in external judgements; the overall quality of teaching and learning is now judged to be securely good, or outstanding in all four primary academies. The proportion of SLE's has increased to 7; this has increased the capacity of outstanding teachers to further generate outstanding practice, particularly for English, maths, computing, music, drama, Early Years and SEN. Subject leader networks are formally recorded and reported to the Directors' Achievement and Standards Committee.

The New Primary Curriculum is now embedded in teachers' planning. Improvements in the overall support for pupils with SEND (learning difficulties) has been achieved through shared observations of teaching assistants and learning support staff, across all key stages, resulting in identification of CPD needs, which has impacted positively on pupil progress. Outstanding teachers have provided three week programmes of support for colleagues and this has resulted in improvements to teaching and learning; this strategy will be developed further over the next year.

- School to school support has significantly increased under the leadership of senior and middle leaders, of which five staff achieved Specialist Leaders of education (SLE's) Specialist ICT leaders worked collaboratively to train all staff in the delivery of computing within the New Primary Curriculum.
- Overall support for pupils with moderate learning difficulties (MLD) has improved through CPD for support staff and visits to other settings to observe excellent practice. This has been further developed through the established SEN network group.
- Shared planning and observations peer partners
- NQT network- 100% ITT successfully completed the first year of induction.
- Systematic moderation of teacher assessment completed in English, mathematics and Early Years Foundation Stage Profiles
- SEND networks to share and develop consistency of practice- primary to secondary
- New Primary Curriculum- assistant headteacher from St. Gregory's provided training and leadership support, including induction of new TLR.
- Two TSA's have achieved HLTA status.
- Specialist teaching from secondary colleagues in MFL; PE, ICT, Design and Technology; Science
- Spiritual leaders' group worked collaboratively on promoting Catholic life and ethos across the MAC

Behaviour, Safety and Attendance

To improve pupil attendance in all academies, in line, or above the national average

Successful strategies and practice for improving and monitoring pupil attendance has been shared across the MAC which has seen improvements in overall attendance in all academies. Robust strategies for improving and monitoring pupil attendance have been implemented in two academies and this has resulted in improvements in overall attendance.

The MAC continues to buy in additional EWO support in order that we can continue to address persistent absenteeism. EWOs meet weekly senior leaders in order to review the attendance for individual students, year groups and whole school. Senior leaders in all academies share information cross phase and work collaboratively with families whose children are in more than one academy so that there is a consistent approach to monitoring and addressing absenteeism.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2016

Attendance Summary 2015-2016

	Overall Attendance	Persistent absenteeism
St Augustine's	96.4	8.80
Our Lady's	96.3	1.10
St Gregory's	97.0	4.30
St Maria Goretti	97.4	2.70
St Thomas More	94.9	11.30

Financial review

a. GOING CONCERN

After making appropriate enquiries the Board of Directors has a reasonable expectation that the Academy Company 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 its financial statements. Further details regarding the adoption of the going concern can be found in the Statement of Accounting Policies.

b. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Finance policy of the MAC has defined responsibilities of each person involved in the administration of academy finances to avoid the duplication or omission of functions and to provide a framework of accountability for the board of directors. The policy incorporates procedures for all financial activities to ensure consistency of approach and compliance with all statutory regulations. The policy incorporates a detailed financial scheme of delegation which clarifies the roles and responsibilities with regards to Directors, Academy Representatives, the principals, senior leaders, school business managers, budget holders and administration staff. There is an established School Business Manager network, led by the chief finance officer, who meet at least twice per half term to ensure all financial and risk management procedures are followed.

Directors have been pro-active and engaged in reviewing the risk management policy, which outlines the requirement for each academy to prepare a risk register to be reviewed annually by the Audit committee. The SRIC is systematically reviewed every term, updated and reported at all levels.

ALL SAINTS CATHOLIC COLLEGIATE
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2016

c. FUNDING

The Academy's principal income is from the EFA in the form of recurrent, restricted grants. The grants received during the period ended 31 August 2016 and associated expenditure are shown in the financial statements.

The total capital grants receivable in the period amounted to £45,982. In accordance with the Charities statement of recommended practice 'Accounting and Reporting Charities (SORP 2015)', such grants are shown in the Statement of financial Activities as restricted income in the fixed asset fund.

During the 12 months ended 31 August 2016 total expenditure of £12,479,857 was covered by the recurrent grant funding from the EFA and other incoming resources. The total incoming resources for the year was £11,480,621 including £11,135,338 restricted fund including the form of a recurrent grant and £299,301 from funds generated from other activities.

At 31 August 2016 the net book value of the fixed assets was £16,547,746. Movements in tangible fixed assets are shown in note 16 to the financial statements. The assets were used exclusively for providing education and the associated support services of the academies.

The deficit of the Local Government Pension Scheme (LGPS) is recognised on the balance sheet in accordance with FRS102. At 31st August 2016 the deficit stood at £4,324,000.

d. RESERVES POLICY

Where affordable, the Academy will aim to maintain a revenue reserve fund of 5% of annual revenue income to provide flexibility and certainty in forward planning.

Where affordable, the Academy will aim to maintain a capital reserve fund of 10% of annual capital income to fund capital projects.

Each academy will aim to match income with expenditure in the current year and will only carry forward reserves that are deemed necessary. The policy states that for each academy there must be a strategic plan in place for the utilisation of free (unrestricted) funds for the benefit of the current pupils of the academy.

A five-year financial plan has been completed by all five academies. The overall objective of increasing contingency funds remains key to sustaining leadership capacity for the future and outcomes for all pupils. Anticipated increases in pupil numbers will contribute to the plan in two schools.

The value of reserves as at 31 August 2016 is £184,282 free (unrestricted) and £12,223,746 restricted. Restricted General funds (excluding pension reserve and fixed asset reserves) is £nil. Directors will review the value of reserves annually.

e. INVESTMENTS POLICY

The academy aims to manage its cash balances to provide for the day to day working capital requirements of its operations, whilst protecting the real long-term value of any surplus cash balances against inflation. In addition, the academy aims to invest surplus cash funds to optimise returns, but ensuring the investments are such that there is no risk to the loss of these funds.

Reserve funds will be held with Lloyds TSB, or in other low risk instruments and investments as agreed from time to time by the Board of Directors. It has been agreed by the Directors that the MAC shall operate one main bank account and five individual imprest accounts for each academy.

ALL SAINTS CATHOLIC COLLEGIATE
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2016

PRINCIPLE RISKS AND UNCERTAINTIES

Since the formation of ASCC, the board of directors has consistently reviewed and improved systems and procedures for ensuring transparency and consistency of financial management in each academy. Reviews of procedures to minimise risks have resulted in changes to some procedures at both strategic and local level. Monitoring of finance within each academy includes regular visits by the Chief Finance Officer who reports directly to the Accounting Officer and Board of Directors. Systems are in place to minimise risks; monitor operational procedures and controls. Recording and reporting arrangements have been further refined to ensure full compliance and mitigate risks. These are continuously reviewed by the Directors' Audit Committee and School Business Managers' network. This has ensured consistency of approach, reduced potential risks and secured full compliance by each academy.

Each academy retains a risk register which analyses risk over a number of categories including operational, security, curriculum and technological. The registers will be reviewed annually by the Audit Committee in order to monitor the overall risk of the MAC. The Directors can then review strategies and ensure that the risk is reduced to low impact and incidence levels.

The key uncertainties which the trust face include:

- The risk of Government policy funding changes upon which the academy has considerable reliance
- Potential fall in sixth-form numbers due to local competition and aggressive marketing practices
- The financial statements report the share of the pension scheme deficit on the Academy's balance sheet in line with the requirements of FRS 102. This has reduced risk since the government directive to support the pooling of risk with Local Authorities for the Academy

Academy	Most Significant risks identified	Action to mitigate risk
St Thomas More	Sustaining current rate of improvement in view of budget restraints due to increased costing and reduced surplus; staff absence.	5-year financial plan in place. Close monitoring of costs. New PA system to refine reporting and transparency. External bids submitted to supplement budget.
	Sustaining current rate of improvement in view of staff absence and recruitment.	Strategic plan for recruitment of NQT's through SCITT.
Our Lady's	Schoolfields has an unexplained dip	Short term solution actioned - pursuing with the LA
	Increased scrutiny by the DFE - risk to staff health and wellbeing	Risk assessment completed - ongoing monitoring
	Examination results falling below floor standards	Interventions, T and L reviews, ongoing monitoring
	Impact of staff changes and recruitment on pupil progress and outcomes	School-to-school support. Recruitment drive through NSS and local teaching school
St Augustine's	Drop in pupil numbers having an adverse impact on funding	Increased marketing of the school, Regular budget monitoring and forecasting

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2016

	Inability to recruit staff due to a lack of suitably qualified staff in the region	Maintain staff retention policies
	Impact of staff changes and recruitment on quality of leadership, teaching and learning, pupil progress and outcomes	MAC strategic committee in place to meet regularly with leaders and academy committee to monitor performance in all key areas. Strategic plan in place to second leaders from within the MAC, if required.
St Gregory's	Very low contingency reserve - unexpected incident may move budget to deficit	Regular budget monitoring and forecasting - long term strategic plan in place to generate further income through NLE and SLE support for other schools.
St Maria Goretti	Very low contingency reserve – unexpected incident may move budget to deficit	Regular budget monitoring and forecasting - long term strategic planning
	Increase in aggressive and violent incidents against school staff	Staff training and risk assessment Personal alarm deployed when staff in vulnerable situations
	Inability to recruit staff	Maintain staff retention policies

Plans for future periods

a. FUTURE DEVELOPMENTS

Strategic priorities for 2016-2017

Leadership and management

Priority 1. To develop clear, consistent procedures and formats for reporting and monitoring the performance of each academy

To secure effective governance – individually and collectively - across all academies, through reviewing and establishing clearly defined roles and responsibilities for monitoring school performance.

Teaching, Learning and Assessment

Priority 2. To ensure effective deployment of human resources by widening the impact of SLE support across the MAC.

To improve the accuracy and reliability of teacher assessment and target-setting.

Outcomes for Pupils

Priority 3. To ensure pupils, including SEND and disadvantaged pupils, make consistently good progress across all key stages.

Personal Development and Welfare

Priority 4. To further improve safeguarding through extending support services, including mental health services, for vulnerable pupils and families.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2016

DISCLOSURE OF INFORMATION TO AUDITORS

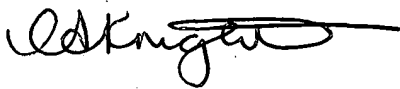
Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

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

AUDITORS

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

This report was approved by order of the board of trustees as the company directors, on 7/12/2016 and signed on its behalf by:



Mrs C A Knight
Chair of Trustees

ALL SAINTS CATHOLIC COLLEGIATE
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GOVERNANCE STATEMENT

SCOPE OF RESPONSIBILITY

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

The board of trustees has delegated the day-to-day responsibility to the Executive 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 All Saints Catholic Collegiate and the Secretary of State for Education. They are also responsible for reporting to the board of trustees any material weaknesses or breakdowns in internal control.

GOVERNANCE

The information on governance included here supplements that described in the Trustees' report and in the Statement of Trustees' responsibilities. The board of trustees has formally met 4 times during the year. Attendance during the year at meetings of the board of trustees was as follows:

Trustee	Meetings attended	Out of a possible
Mrs P Ball, Foundation	4	4
Mrs J C Bridgewater, Foundation	2	4
Mr A Capper, Foundation	2	4
Mrs A Comfort, Foundation	4	4
Mrs Z Cooper, Staff Director	3	3
Mrs J Doig, Staff Director	0	0
Father D Hartley	2	2
Mr K Knapper, Parent Director	2	2
Mrs C A Knight, Chair, Foundation	4	4
Mrs D Lovatt, Staff Director	3	3
Mrs A Middleton-Hill, Vice Chair	4	4
Mrs C Moneghan, Parent Director	2	3
Mr F R Tunney, Foundation	4	4
Mrs M Yates, Principal Director, Accounting Officer, Director for School Improvement	4	4
Mr M Rayner, Principal Director	4	4
Mr S Williams, Foundation	0	0
Mrs H Wallani, Parent Director	0	0

The Board of Directors is required to discuss all individual applications for academy representatives for each academy, to audit quality and capacity, before submitting applications to the trustees of the Archdiocese of Birmingham.

In spring 2016 Academy Committee representatives from across the multi academy completed guided self evaluation and reviews, under the guidance of the Executive Director. Each academy committee is required to conduct its own annual self-review to inform subsequent recruitment and succession planning.

The Mission and Strategy Committee is delegated to ensure the Catholic life, ethos and distinctive nature of each academy is sustained and developed. The committee monitors the progress of the MAC development plan, ensures safeguarding requirements are legally met, and makes recommendations for recruitment of key leadership appointments.

ALL SAINTS CATHOLIC COLLEGIATE
(A company limited by guarantee)

GOVERNANCE STATEMENT (continued)

Attendance at meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
Mrs A Middleton-Hill (Chair of the committee)	3	3
Father D Hartley	2	2
Mrs M Yates Executive director	3	3
Mr M Rayner Principal director	3	3
Mrs P Ball Foundation director	2	3
Mrs C A Knight Chair of the board of directors	1	1
Mrs Z Cooper	2	3
Mrs D Lovatt	2	3

The Finance and Resources Committee is a sub-committee of the main board of trustees. Its purpose is to maintain an oversight of the utilisation of financial and other resources of the MAC.

Attendance at meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
Mr A Capper (Chair of committee)	3	4
Father D Hartley	1	1
Mrs S Brough - CFO in attendance	4	4
Mr M Rayner - principal director	3	4
Mrs P Ball - foundation director	4	4
Mrs J Doig	0	0
Mrs M Yates - Accounting Officer / principal director	4	4
Mrs C A Knight	2	4

The Audit Committee is also a sub-committee of the main board of trustees. Its purpose is to maintain an oversight of the Collegiate governance, risk management, internal control and value for money framework.

Attendance at meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
Mrs A Comfort	4	4
Mrs J C Bridgewater	1	4
Mrs M Yates	3	4
Mrs S Brough - in attendance	4	4
Mrs J Doig	0	0
Mr M Rayner	3	3
Mrs A Middleton-Hill	1	3
Mrs C Moneghan	2	3

The Achievement and Standards Committee is a sub-committee of the main board of trustees. Its purpose is to monitor and ensure standards and performance of all pupil groups in each academy are improved and maintained, in comparison with all schools nationally.

ALL SAINTS CATHOLIC COLLEGIATE
(A company limited by guarantee)

GOVERNANCE STATEMENT (continued)

Attendance at meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
Mr F R Tunney	4	4
Mrs M Yates	4	4
Mr M Rayner	4	4
Mrs C Knight	4	4
Mrs P Ball	2	4
Mrs A Comfort	1	1

In addition to the above the Principals of each academy are invited to all subcommittee meetings, although only the nominated principal directors are able to vote on key decisions.

REVIEW OF VALUE FOR MONEY

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

The Accounting Officer considers how the trust's use of its resources has provided good value for money during each academic year, and reports to the board of trustees where value for money can be improved, making effective use of benchmarking data where possible. The Accounting Officer for the trust has delivered improved value for money in a number of areas, with positive impact; examples include: school improvement; leadership and management; data management; staff appraisal; CPD at all levels; financial planning for the MAC.

Key area	Resources	Outcome/impact
Impact of leadership and management	NLE and SLE's deployed to support leadership, teaching and assessment through school-to-school support and CPD.	
Improve and sustain high quality of governance	NLE to lead internal programme of CPD for school leaders and governing body across the MAC.	Governing body fulfils all criteria outlined in (new) Competency Framework
Parental engagement and support for pupils and families	Family support team re-organised and re-deployed to support vulnerable pupils and families Newly-appointed primary child counsellor to support vulnerable pupils.	Increased impact on outcomes in line with priorities for each academy. Better vfm and more swift and effective ongoing support for pupils' mental health and well-being.
Financial Management	MAC wide online parental payment software purchased	Negotiated group discount on annual subscription for all MA schools. Enable parent to pay online through one account for all schools and allows school to parent communication
Financial Management	New accounting software purchased for all schools in the MAC	Negotiated significant savings through the five schools adopting the same system all loaded onto one server. So one database for the whole MAC. Also enabled consistency of reporting.

ALL SAINTS CATHOLIC COLLEGIATE
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GOVERNANCE STATEMENT (continued)

PE and MFL	Secondary specialists delivering PE and MFL in primary academies.	Savings have been made because the hourly rate is reduced, DSG stays within the MAC. Improvement in the quality of CPD for staff, resulting in improvement on teaching earning and assessment. Improved transition into key stage 3.
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THE PURPOSE OF THE SYSTEM OF INTERNAL CONTROL

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an ongoing process designed to identify and prioritise the risks to the achievement of 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 All Saints Catholic Collegiate for the year 1 September 2015 to 31 August 2016 and up to the date of approval of the annual report and financial statements.

CAPACITY TO HANDLE RISK

The board of trustees has reviewed the key risks to which the trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the trust's significant risks, that has been in place for the year 1 September 2015 to 31 August 2016 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of trustees.

THE RISK AND CONTROL FRAMEWORK

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

- comprehensive budgeting and monitoring systems with an annual budget, three year plan and periodic financial reports which are reviewed and agreed by the board of trustees;
- regular reviews by the Finance and Resources Committee of reports which analyse expenditure against budget and forecast, of major purchase plans, capital works and expenditure programmes;
- setting targets and key performance indicators to define financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines;
- delegation of authority and segregation of duties;
- identification and management of risks.

The board of trustees has considered the need for a specific internal audit function and has decided to adopt a twofold approach.

Dains Chartered Accountants have been appointed to fulfil a responsible officer role. The role includes giving advice on financial matters and performing a range of checks on the academy's financial systems. An audit was completed in the year with a focus on purchases, income, payroll and banking procedures. A further audit has been planned to confirm the recommended actions have been followed and an additional focus to be determined by the audit committee. No material control issues were identified.

ALL SAINTS CATHOLIC COLLEGIATE
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GOVERNANCE STATEMENT (continued)

In addition, going forward, the accounting officer and the principal finance officer have developed an internal audit program whereby they are to make termly checks against a standardised template to ensure internal control procedures are being followed on a uniform and timely basis in each individual academy. One such visit has already taken place.

REVIEW OF EFFECTIVENESS

As Accounting Officer, the Executive 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 the responsible officer - Dains Accountants;
- the work of the external auditors;
- the financial management and governance self-assessment process;
- the work of the Chief Finance Officer and School Business managers within the trust who have responsibility for the development and maintenance of the internal control framework.

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the Audit Committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

Approved by order of the members of the board of trustees on 7/12/2016 and signed on their behalf, by:



Mrs C A Knight
Chair of Trustees



Mrs M Yates
Accounting Officer

ALL SAINTS CATHOLIC COLLEGIATE
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STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE

As Accounting Officer of All Saints Catholic Collegiate I have considered my responsibility to notify the academy trust board of trustees and the Education Funding Agency of material irregularity, impropriety and non-compliance with EFA terms and conditions of funding, under the funding agreement in place between the academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2015.

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 2015.

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



Mrs M Yates
Accounting Officer

Date: 7/12/2016

ALL SAINTS CATHOLIC COLLEGIATE
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STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2016

The Trustees (who act as governors of All Saints Catholic Collegiate and are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with the Annual Accounts Direction 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:

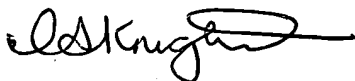
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2015 and the Academies' Accounts Direction 2015 to 2016;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

Approved by order of the members of the board of trustees on 7/12/2016 and signed on its behalf by:



Mrs C A Knight
Chair of Trustees

ALL SAINTS CATHOLIC COLLEGIATE
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INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF ALL SAINTS CATHOLIC COLLEGIATE

We have audited the financial statements of All Saints Catholic Collegiate for the year ended 31 August 2016 which comprise the Statement of financial activities incorporating income and expenditure account, the Balance sheet, the Statement of cash flows 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) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Academies Accounts Direction 2015 to 2016 issued by the Education Funding Agency.

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an 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 charitable company and its members, as a body, 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 Statement of Trustees' responsibilities, the Trustees (who are also the directors of the academy for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

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

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

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

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

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

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

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

ALL SAINTS CATHOLIC COLLEGIATE
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF ALL
SAINTS CATHOLIC COLLEGIATE**

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.

Moore Stephens

Ashley M Conway (Senior statutory auditor)
for and on behalf of

Moore Stephens, Statutory Auditor

Chartered Accountants

1 Lakeside

Festival Way

Festival Park

Stoke on Trent

Staffordshire

ST1 5RY

Date: 16/12/2016

ALL SAINTS CATHOLIC COLLEGIATE
(A company limited by guarantee)

**INDEPENDENT REPORTING ACCOUNTANTS' ASSURANCE REPORT ON REGULARITY TO ALL SAINTS
CATHOLIC COLLEGIATE AND THE EDUCATION FUNDING AGENCY**

In accordance with the terms of our engagement letter dated 1 April 2014 and further to the requirements of the Education Funding Agency (EFA) as included in the Academies Accounts Direction 2015 to 2016, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by All Saints Catholic Collegiate during the year 1 September 2015 to 31 August 2016 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to All Saints Catholic Collegiate and the EFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to All Saints Catholic Collegiate 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 All Saints Catholic Collegiate and the EFA, for our work, for this report, or for the conclusion we have formed.

**RESPECTIVE RESPONSIBILITIES OF ALL SAINTS CATHOLIC COLLEGIATE'S ACCOUNTING OFFICER
AND THE REPORTING ACCOUNTANT**

The accounting officer is responsible, under the requirements of All Saints Catholic Collegiate's funding agreement with the Secretary of State for Education dated 30 October 2013, and the Academies Financial Handbook extant from 1 September 2015, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2015 to 2016. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year 1 September 2015 to 31 August 2016 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

APPROACH

We conducted our engagement in accordance with the Academies Accounts Direction 2015 to 2016 issued by 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's income and expenditure.

ALL SAINTS CATHOLIC COLLEGIATE
(A company limited by guarantee)

INDEPENDENT REPORTING ACCOUNTANTS' ASSURANCE REPORT ON REGULARITY TO ALL SAINTS CATHOLIC COLLEGIATE AND THE EDUCATION FUNDING AGENCY (continued)

The work undertaken to draw our conclusions includes:

- consideration of the evidence supporting the Accounting Officer's statement on regularity, propriety and compliance;
- analytical procedures on the general activities of the academy trust;
- a review of minutes of committees and board meetings which may be relevant to regularity;
- consideration of discussions with key personnel including the Accounting Officer and Governing Body;
- tests of control have been carried out on control activities which are relevant to regularity; and
- on a sample basis, substantive testing of individual transactions.

CONCLUSION

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

Moore Stephens

Moore Stephens
Chartered Accountants
1 Lakeside
Festival Way
Festival Park
Stoke on Trent
Staffordshire
ST1 5RY

Date: 16/12/2016

ALL SAINTS CATHOLIC COLLEGIATE
(A company limited by guarantee)

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

	Note	Unrestricted funds 2016 £	Restricted funds 2016 £	Restricted fixed asset funds 2016 £	Total funds 2016 £	Total funds 2015 £
INCOME FROM:						
Donations and capital grants	2	647	-	45,982	46,629	66,739
Charitable activities	3	280,842	10,977,040	-	11,257,882	10,887,547
Other trading activities	4	16,597	158,298	-	174,895	126,487
Investments	5	1,215	-	-	1,215	1,841
TOTAL INCOME		299,301	11,135,338	45,982	11,480,621	11,082,614
EXPENDITURE ON:						
Raising funds		9,268	-	-	9,268	6,573
Charitable activities		-	11,990,956	479,633	12,470,589	11,878,982
TOTAL EXPENDITURE	8	9,268	11,990,956	479,633	12,479,857	11,885,555
NET INCOME / (EXPENDITURE) BEFORE TRANSFERS						
Transfers between Funds	21	290,033 (547,285)	(855,618) 443,735	(433,651) 103,550	(999,236) -	(802,941) -
NET EXPENDITURE BEFORE OTHER RECOGNISED GAINS AND LOSSES		(257,252)	(411,883)	(330,101)	(999,236)	(802,941)
Actuarial gains/(losses) on defined benefit pension schemes	25	-	(525,000)	-	(525,000)	68,000
NET MOVEMENT IN FUNDS		(257,252)	(936,883)	(330,101)	(1,524,236)	(734,941)
RECONCILIATION OF FUNDS:						
Total funds brought forward		441,534	(3,387,117)	16,877,847	13,932,264	14,667,205
TOTAL FUNDS CARRIED FORWARD		184,282	(4,324,000)	16,547,746	12,408,028	13,932,264

ALL SAINTS CATHOLIC COLLEGIATE
(A company limited by guarantee)
REGISTERED NUMBER: 08709352

BALANCE SHEET
AS AT 31 AUGUST 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Intangible assets	15		28,878		-
Tangible assets	16		16,518,868		16,877,847
			<u>16,547,746</u>		<u>16,877,847</u>
CURRENT ASSETS					
Debtors	17	484,876		473,018	
Cash at bank and in hand		539,352		981,991	
		<u>1,024,228</u>		<u>1,455,009</u>	
CREDITORS: amounts falling due within one year	18	(837,510)		(859,563)	
NET CURRENT ASSETS			<u>186,718</u>		<u>595,446</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>16,734,464</u>		<u>17,473,293</u>
CREDITORS: amounts falling due after more than one year	19		(2,436)		(29,029)
NET ASSETS EXCLUDING PENSION SCHEME LIABILITIES			<u>16,732,028</u>		<u>17,444,264</u>
Defined benefit pension scheme liability	25		(4,324,000)		(3,512,000)
NET ASSETS INCLUDING PENSION SCHEME LIABILITIES			<u>12,408,028</u>		<u>13,932,264</u>
FUNDS OF THE ACADEMY					
Restricted income funds:					
Restricted income funds	21	-		124,883	
Restricted fixed asset funds	21	16,547,746		16,877,847	
Restricted income funds excluding pension liability		<u>16,547,746</u>		<u>17,002,730</u>	
Pension reserve		(4,324,000)		(3,512,000)	
Total restricted income funds			<u>12,223,746</u>		<u>13,490,730</u>
Unrestricted income funds	21		184,282		441,534
TOTAL FUNDS			<u>12,408,028</u>		<u>13,932,264</u>

ALL SAINTS CATHOLIC COLLEGIATE
(A company limited by guarantee)

BALANCE SHEET (continued)
AS AT 31 AUGUST 2016

The financial statements were approved by the Trustees, and authorised for issue, on 7/2/2016
and are signed on their behalf, by:



Mrs C A Knight
Chair of Trustees

The notes on pages 31 to 54 form part of these financial statements.

ALL SAINTS CATHOLIC COLLEGIATE
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2016

	Note	2016 £	2015 £
Cash flows from operating activities			
Net cash used in operating activities	23	(309,575)	(416,878)
Cash flows from investing activities:			
Interest received		1,215	1,841
Purchase of tangible fixed assets		(113,434)	(131,398)
Capital grants from DfE/EFA		45,982	63,819
Purchase of intangible fixed assets		(36,098)	-
Net cash used in investing activities		(102,335)	(65,738)
Cash flows from financing activities:			
Repayments of borrowings		(27,560)	(36,097)
Interest paid		(3,169)	(6,702)
Net cash used in financing activities		(30,729)	(42,799)
Change in cash and cash equivalents in the year		(442,639)	(525,415)
Cash and cash equivalents brought forward		981,991	1,507,406
Cash and cash equivalents carried forward		539,352	981,991

ALL SAINTS CATHOLIC COLLEGIATE
(A company limited by guarantee)

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

1. ACCOUNTING POLICIES

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

1.1 Basis of preparation of financial statements

The financial statements of the academy trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (SORP 2015), the Academies Accounts Direction 2015 to 2016 issued by EFA, the Charities Act 2011 and the Companies Act 2006.

All Saints Catholic Collegiate constitutes a public benefit entity as defined by FRS 102.

First time adoption of FRS 102

These financial statements are the first financial statements of All Saints Catholic Collegiate prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102) and the Charities SORP 2015 (SORP 2015). The financial statements of All Saints Catholic Collegiate for the year ended 31 August 2015 were prepared in accordance with previous Generally Accepted Accounting Practice ('UK GAAP') and SORP 2005.

Some of the FRS 102 recognition, measurement, presentation and disclosure requirements and accounting policy choices differ from previous UK GAAP. Consequently, the Trustees have amended certain accounting policies to comply with FRS 102 and SORP 2015. The Trustees have also taken advantage of certain exemptions from the requirements of FRS 102 permitted by FRS 102 Chapter 35 'Transition to this FRS'

Reconciliations to previous UK GAAP for the comparative figures are included in note 30.

1.2 Company status

The academy is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the academy being wound up, the liability in respect of the guarantee is limited to £10 per member of the academy.

1.3 Fund accounting

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

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

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

ALL SAINTS CATHOLIC COLLEGIATE
(A company limited by guarantee)

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

1. ACCOUNTING POLICIES (continued)

1.4 Income

All income is recognised once the academy has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities incorporating income and expenditure account 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 Statement of financial activities incorporating income and expenditure account in the year for which it is receivable and any abatement in respect of the period is deducted from income and recognised as a liability.

Capital grants are recognised when there is entitlement and are not deferred over the life of the asset on which they are expended. Unspent amounts of capital grant are reflected in the balance in the restricted fixed asset fund.

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

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

1.5 Expenditure

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

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

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

All resources expended are inclusive of irrecoverable VAT.

ALL SAINTS CATHOLIC COLLEGIATE
(A company limited by guarantee)

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

1. ACCOUNTING POLICIES (continued)

1.6 Going concern

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

1.7 Intangible fixed assets and amortisation

Intangible assets costing £36,098 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably. Intangible assets are initially recognised at cost and are subsequently measured at cost net of amortisation and any provision for impairment.

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

Computer software	- 5 years
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1.8 Tangible fixed assets and depreciation

All assets costing more than £2,000 are capitalised.

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the Balance sheet at cost and depreciated over their expected useful economic life. Where there are specific conditions attached to the funding requiring the continued use of the asset, the related grants are credited to a restricted fixed asset fund in the Statement of financial activities incorporating income and expenditure account and carried forward in the Balance sheet. Depreciation on the relevant assets is charged directly to the restricted fixed asset fund in the Statement of financial activities incorporating income and expenditure account. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

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 incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Long-term leasehold land	- 125 years straight line
Long-term leasehold buildings	- 50 years straight line
Leasehold improvements	- 5-10 years straight line
Fixtures and fittings	- 5 years straight line
Computer equipment	- 3-5 years straight line

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

1. ACCOUNTING POLICIES (continued)

1.9 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the academy; this is normally upon notification of the interest paid or payable by the Bank.

1.10 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the academy. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Statement of financial activities incorporating income and expenditure account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.11 Operating leases

Rentals under operating leases are charged to the Statement of financial activities incorporating income and expenditure account on a straight line basis over the lease term.

1.12 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered.

1.13 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.14 Liabilities and provisions

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

Provisions are recognised when the academy trust has an obligation at the reporting date as a result of a past event which it is probable will result in the transfer of economic benefit and the obligation can be estimated reliably.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

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NOTES TO THE FINANCIAL STATEMENTS
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1. ACCOUNTING POLICIES (continued)

1.15 Financial instruments

The academy only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.16 Taxation

The academy 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 is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.17 Pensions

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

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 in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. As stated in note 25, the TPS is a multi-employer scheme and there is insufficient information available to use defined benefit accounting. The TPS is therefore treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

The LGPS is a funded scheme and the assets are held separately from those of the academy trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each Balance sheet date. The amounts charged to operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the Statement of financial activities incorporating income and expenditure account and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

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

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**NOTES TO THE FINANCIAL STATEMENTS
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1. ACCOUNTING POLICIES (continued)

1.18 Agency arrangements

The academy trust acts as an agent in distributing 16-19 bursary funds from EFA. Payments received from EFA and subsequent disbursements to students are excluded from the statement of financial activities as the trust does not have control over the charitable application of the funds. The trust can use up to 5% of the allocation towards its own administrative costs and this is recognised in the statement of financial activities. The funds received and paid and any balances held are disclosed in note 29.

1.19 Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions:

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 25, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2013 has been used by the actuary in valuing the pensions liability at 31 August 2016. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Critical areas of judgement:

The trustees have considered the allocation of depreciation between direct and support costs. The buildings and equipment are almost entirely used for the provision of education, and only an insignificant part is used for support services. Therefore it has been considered appropriate to allocate all depreciation costs to direct costs.

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2. INCOME FROM DONATIONS AND CAPITAL GRANTS

	Unrestricted funds 2016 £	Restricted funds 2016 £	Restricted fixed asset funds 2016 £	Total funds 2016 £	Total funds 2015 £
Donations	647	-	-	647	2,920
Capital Grants	-	-	45,982	45,982	63,819
Total donations and capital grants	647	-	45,982	46,629	66,739

In 2015, of the total income from donations and capital grants, £2,920 was to unrestricted funds and £63,819 was to restricted funds

3. FUNDING FOR ACADEMY'S EDUCATIONAL OPERATIONS

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
DfE/EFA grants				
General Annual Grant (GAG)	-	9,251,614	9,251,614	9,096,263
Other DfE/EFA Grants	-	887,003	887,003	1,240,850
	-	10,138,617	10,138,617	10,337,113
Other government grants				
Special Educational Needs	-	223,020	223,020	213,852
Other Government Grants	-	524,134	524,134	10,000
	-	747,154	747,154	223,852
Other funding				
Other income from the academy trust's educational operations	280,842	91,269	372,111	326,582
	280,842	91,269	372,111	326,582
	280,842	10,977,040	11,257,882	10,887,547

In 2015, of the total income from charitable activities, £259,327 was to unrestricted funds and £10,628,220 was to restricted funds.

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**NOTES TO THE FINANCIAL STATEMENTS
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4. OTHER TRADING ACTIVITIES

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Catering	2,570	-	2,570	1,662
Music services	-	2,412	2,412	3,174
Uniform income	-	3,971	3,971	4,735
Other income	-	151,915	151,915	102,491
Sale of goods and services	11,809	-	11,809	12,175
Lettings	2,218	-	2,218	2,250
	<u>16,597</u>	<u>158,298</u>	<u>174,895</u>	<u>126,487</u>

In 2015, of the total income from other trading activities, £16,087 was to unrestricted funds and £110,400 was to restricted funds.

5. INVESTMENT INCOME

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Investment income	1,215	-	1,215	1,841

In 2015, of the total investment income, £1,841 was to unrestricted funds and £ NIL was to restricted funds.

6. DIRECT COSTS

	Academy's educational operations £	Total 2016 £	Total 2015 £
Educational supplies	859,938	859,938	838,055
Staff development	111,377	111,377	109,734
Wages and salaries	6,088,229	6,088,229	5,903,480
National insurance	467,260	467,260	396,572
Pension cost	691,856	691,856	586,992
Depreciation	479,633	479,633	442,168
	<u>8,698,293</u>	<u>8,698,293</u>	<u>8,277,001</u>

In 2015, the academy incurred the following Direct costs:
£8,277,001 in respect of Academy's educational operations

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**NOTES TO THE FINANCIAL STATEMENTS
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7. SUPPORT COSTS

	Academy's educational operations £	Total 2016 £	Total 2015 £
Pension scheme interest cost	136,000	136,000	125,000
Legal & professional	186,484	186,484	223,496
Maintenance of premises and equipment	189,972	189,972	159,651
Technology costs	61,428	61,428	65,305
Cleaning	147,342	147,342	99,338
Rent and rates	60,837	60,837	59,522
Insurance	111,199	111,199	125,527
Transport and security	7,640	7,640	8,970
Catering	457,443	457,443	423,815
Finance lease interest payable	3,169	3,169	6,702
School Trips	111,933	111,933	111,047
Other support costs	687,424	687,424	634,959
Governance costs	19,866	19,866	16,669
Accountancy	5,450	5,450	2,440
Wages and salaries	921,990	921,990	903,456
National insurance	43,119	43,119	37,084
Pension cost	621,000	621,000	599,000
	<u>3,772,296</u>	<u>3,772,296</u>	<u>3,601,981</u>

In 2015, the academy incurred the following Support costs:

£3,601,981 in respect of Academy's educational operations

8. EXPENDITURE

	Staff costs 2016 £	Premises 2016 £	Other costs 2016 £	Total 2016 £	Total 2015 £
Expenditure on raising funds	-	-	9,268	9,268	6,573
Academy's educational operations:					
Direct costs	7,573,236	365,470	759,587	8,698,293	8,277,001
Support costs	1,260,218	172,036	2,340,042	3,772,296	3,601,981
	<u>8,833,454</u>	<u>537,506</u>	<u>3,108,897</u>	<u>12,479,857</u>	<u>11,885,555</u>

In 2016, of the total expenditure, £9,268 (2015 - £NIL) was to unrestricted funds and £12,470,589 (2015 - £11,885,555) was to restricted funds.

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9. NET INCOMING RESOURCES/(RESOURCES EXPENDED)

This is stated after charging:

	2016 £	2015 £
Depreciation of tangible fixed assets:		
- owned by the charity	441,518	411,182
- held under finance leases	30,895	30,985
Amortisation of intangible fixed assets	7,220	-
Operating lease rentals	7,015	11,075
	<u> </u>	<u> </u>

10. AUDITORS' REMUNERATION

	2016 £	2015 £
Fees payable to the academy's auditor and its associates for the audit of the academy's annual accounts	8,250	8,250
Fees payable to the academy's auditor and its associates in respect of:		
All assurance services not included above	5,000	5,000
All other non-audit services not included above	1,500	1,500
	<u> </u>	<u> </u>

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**NOTES TO THE FINANCIAL STATEMENTS
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11. STAFF COSTS

Staff costs were as follows:

	2016 £	2015 £
Wages and salaries	7,002,569	6,806,936
Social security costs	510,379	433,656
Operating costs of defined benefit pension schemes	1,312,856	1,185,992
	<u>8,825,804</u>	<u>8,426,584</u>
Staff restructuring costs	7,650	-
	<u>8,833,454</u>	<u>8,426,584</u>

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

	2016 No.	2015 No.
Management	23	17
Admin and support	214	193
Teachers	111	111
	<u>348</u>	<u>321</u>

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

	2016 No.	2015 No.
In the band £60,001 - £70,000	1	1
In the band £70,001 - £80,000	1	1
In the band £80,001 - £90,000	1	0
In the band £100,001 - £110,000	0	1
In the band £120,001 - £130,000	1	0

Four (2015: Three) of the above employees participated in the Teachers' Pension Scheme. During the year ended 31 August 2016 employer's pension contributions for these staff amounted to £57,835 (2015: £34,402).

Included in staff restructuring costs is one non-statutory/non-contractual severance payment totalling £7,650 (2015: £nil).

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the academy trust was £501,191 (2015: 419,816).

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**NOTES TO THE FINANCIAL STATEMENTS
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12. CENTRAL SERVICES

No central services were provided by the trust to its academies during the year and no central charges arose.

13. TRUSTEES' REMUNERATION AND EXPENSES

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

		2016 £	2015 £
M Yates (Executive Head Teacher and trustee)	Remuneration	120,000-125,000	100,000-105,000
	Pension contributions paid	15,000-20,000	10,000-15,000
J Doig (Staff trustee)	Remuneration	N/A	35,000-40,000
	Pension contributions paid	N/A	5,000-10,000
M Rayner (Head Teacher and trustee)	Remuneration	85,000-90,000	50,000-55,000
	Pension contributions paid	10,000-15,000	5,000-10,000
Mrs Z Cooper (Staff trustee)	Remuneration	40,000-45,000	N/A
	Pension contributions paid	5,000-10,000	N/A
Mrs D Lovatt (Staff trustee)	Remuneration	35,000-40,000	N/A
	Pension contributions paid	5,000-10,000	N/A

During the year ended 31 August 2016, travel and subsistence expenses totalling £141 were reimbursed or paid directly to 1 trustee (2015: £119 to 1 trustee).

14. TRUSTEES' AND OFFICERS' INSURANCE

In accordance with normal commercial practice the academy has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The trustees' and officers' insurance provides cover up to £1,000,000 on any one claim and is included in the total insurance cost for the year ended 31 August 2016 of £3,000 (2015 - £3,000).

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**NOTES TO THE FINANCIAL STATEMENTS
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15. INTANGIBLE FIXED ASSETS

	Computer software £
Cost	
Additions	36,098
At 31 August 2016	36,098
Amortisation	
Charge for the year	7,220
At 31 August 2016	7,220
Carrying amount	
At 31 August 2016	28,878

16. TANGIBLE FIXED ASSETS

	Long-term leasehold property £	Fixtures and fittings £	Computer equipment £	Total £
Cost				
At 1 September 2015	17,371,332	28,471	216,534	17,616,337
Additions	23,709	36,480	53,245	113,434
At 31 August 2016	17,395,041	64,951	269,779	17,729,771
Depreciation				
At 1 September 2015	653,524	5,889	79,077	738,490
Charge for the year	365,470	6,950	99,993	472,413
At 31 August 2016	1,018,994	12,839	179,070	1,210,903
Net book value				
At 31 August 2016	16,376,047	52,112	90,709	16,518,868
At 31 August 2015	16,717,808	22,582	137,457	16,877,847

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2016 £	2015 £
Computer equipment	30,895	61,790

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**NOTES TO THE FINANCIAL STATEMENTS
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17. DEBTORS

	2016 £	2015 £
Other debtors	164,902	159,690
Prepayments and accrued income	319,974	313,328
	<u>484,876</u>	<u>473,018</u>

18. CREDITORS: Amounts falling due within one year

	2016 £	2015 £
Net obligations under finance leases and hire purchase contracts	26,592	27,559
Trade creditors	405,501	408,208
Other taxation and social security	149,755	130,044
Other creditors	1,843	2,423
Accruals and deferred income	253,819	291,329
	<u>837,510</u>	<u>859,563</u>

Included within other creditors are amounts of £nil (2015: £44) collected on behalf of other small local charities.

	2016 £	2015 £
Deferred income		
Deferred income at 1 September 2015	131,261	113,745
Resources deferred during the year	120,221	131,261
Amounts released from previous years	(131,261)	(113,745)
Deferred income at 31 August 2016	<u>120,221</u>	<u>131,261</u>

Net obligations under finance leases and hire purchase contracts are secured on the assets concerned.

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18. CREDITORS: Amounts falling due within one year (continued)

Creditors includes £120,221 (2015: £131,261) of income which has been deferred into the following year due to the timing of the academy's entitlement to the income. There are no unfulfilled conditions attached to this income at the balance sheet date. This includes the following balances in respect of restricted funds:

	2016 £	2015 £
UIFSM	85,527	74,054
DFC	28,885	29,193
Trips	2,635	10,429
Rates relief	3,174	14,523
SEN	-	1,859
Michelin Internship	-	824
Music Concert	-	379
Total	120,221	131,261

**19. CREDITORS:
Amounts falling due after more than one year**

	2016 £	2015 £
Net obligations under finance leases and hire purchase contracts	2,436	29,029

Obligations under finance leases and hire purchase contracts, included above, are payable as follows:

	2016 £	2015 £
Between one and five years	2,436	29,029

Net obligations under finance leases and hire purchase contracts are secured on the assets concerned.

20. FINANCIAL INSTRUMENTS

	2016 £	2015 £
Financial liabilities measured at amortised cost	434,529	464,796

Financial liabilities measured at amortised cost comprise trade creditors and net obligations under finance leases and hire purchase contracts.

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**NOTES TO THE FINANCIAL STATEMENTS
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21. STATEMENT OF FUNDS

	Brought Forward £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Carried Forward £
Unrestricted funds						
General Funds - all funds	441,534	299,301	(9,268)	(547,285)	-	184,282
Restricted funds						
General Annual Grant (GAG)	124,883	9,251,614	(9,820,232)	443,735	-	-
Other Dfe/EFA Grants	-	887,003	(887,003)	-	-	-
Special Educational Needs	-	223,020	(223,020)	-	-	-
Other income	-	773,701	(773,701)	-	-	-
Pension reserve	(3,512,000)	-	(287,000)	-	(525,000)	(4,324,000)
	<u>(3,387,117)</u>	<u>11,135,338</u>	<u>(11,990,956)</u>	<u>443,735</u>	<u>(525,000)</u>	<u>(4,324,000)</u>
Restricted fixed asset funds						
Restricted Fixed Asset Funds - all funds	16,877,847	45,982	(479,633)	103,550	-	16,547,746
Total restricted funds	<u>13,490,730</u>	<u>11,181,320</u>	<u>(12,470,589)</u>	<u>547,285</u>	<u>(525,000)</u>	<u>12,223,746</u>
Total of funds	<u>13,932,264</u>	<u>11,480,621</u>	<u>(12,479,857)</u>	<u>-</u>	<u>(525,000)</u>	<u>12,408,028</u>

In 2015, the following transfers were made between funds:

	Transfers in/(out)
Restricted funds	(160,264)
Restricted fixed asset funds	160,264

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

Unrestricted funds relate to the revenue generated from lettings, catering, investment income and other miscellaneous sales.

The General Annual Grant (GAG) fund is for charitable purposes and is applied under EFA Guidance.

Other Dfe/EFA grants are grants received by the Dfe and EFA which do not form part of the GAG but are used for charitable purposes of the Academy.

The SEN funding reserve relates solely to the income and expenditure relating to pupils with special educational needs.

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21. STATEMENT OF FUNDS (continued)

The pension reserve relates to Local Government Pension Scheme (LGPS).

Restricted fixed asset funds relates to asset acquired on conversion, plus other additions less depreciation.

Transfers between restricted fixed asset funds and unrestricted funds relate to fixed assets purchased by the academy during the period.

Transfers between unrestricted funds and restricted funds relates to charitable expenditure in excess of restricted income.

Under the funding agreement with the Secretary of State, the academy was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2016.

ANALYSIS OF ACADEMIES BY FUND BALANCE

Fund balances at 31 August 2016 were allocated as follows:

	Total 2016 £	<i>Total 2015 £</i>
St Gregory's Catholic Academy	36,921	3,619
St Maria Goretti Catholic Academy	14,509	31,995
St Thomas More Catholic Academy	10,964	304,836
St Augustine's Catholic Academy	76,314	117,039
Our Lady's Catholic Academy	45,574	108,928
Total before fixed asset fund and pension reserve	<u>184,282</u>	<u>566,417</u>
Restricted fixed asset fund	16,547,746	16,877,847
Pension reserve	(4,324,000)	(3,512,000)
Total	<u><u>12,408,028</u></u>	<u><u>13,932,264</u></u>

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21. STATEMENT OF FUNDS (continued)

ANALYSIS OF ACADEMIES BY COST

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

	Teaching and educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs excluding depreciation £	Total 2016 £	Total 2015 £
St Gregory's Catholic Academy	1,169,144	201,847	75,776	410,893	1,857,660	1,681,725
St Maria Goretti Catholic Academy	754,852	142,416	57,977	269,929	1,225,174	1,134,102
St Thomas More Catholic Academy	4,166,040	518,612	618,859	915,674	6,219,185	6,073,061
St Augustine's Catholic Academy	755,912	128,626	51,878	294,036	1,230,452	1,198,545
Our Lady's Catholic Academy	727,289	117,717	55,448	280,299	1,180,753	1,047,955
	<u>7,573,237</u>	<u>1,109,218</u>	<u>859,938</u>	<u>2,170,831</u>	<u>11,713,224</u>	<u>11,135,388</u>

22. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds 2016 £	Restricted funds 2016 £	Restricted fixed asset funds 2016 £	Total funds 2016 £	Total funds 2015 £
Intangible fixed assets	-	-	28,878	28,878	16,877,847
Tangible fixed assets	-	-	16,518,868	16,518,868	-
Current assets	184,282	839,946	-	1,024,228	1,455,009
Creditors due within one year	-	(837,510)	-	(837,510)	(859,563)
Creditors due in more than one year	-	(2,436)	-	(2,436)	(29,029)
Provisions for liabilities and charges	-	(4,324,000)	-	(4,324,000)	(3,512,000)
	<u>184,282</u>	<u>(4,324,000)</u>	<u>16,547,746</u>	<u>12,408,028</u>	<u>13,932,264</u>

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**23. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW
FROM OPERATING ACTIVITIES**

	2016 £	2015 £
Net expenditure for the year (as per Statement of financial activities)	(999,236)	(802,941)
Adjustment for:		
Depreciation charges	472,413	442,167
Amortisation	7,220	-
Interest payable	3,169	6,702
Interest receivable	(1,215)	(1,841)
(Increase)/decrease in debtors	(11,858)	228,260
Decrease in creditors	(21,086)	(533,406)
Capital grants from DfE and other capital income	(45,982)	(63,819)
Defined benefit pension scheme cost less contributions payable	151,000	183,000
Defined benefit pension scheme finance cost	136,000	125,000
Net cash used in operating activities	(309,575)	(416,878)

24. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2016 £	2015 £
Cash in hand	539,352	981,991
Total	539,352	981,991

25. PENSION COMMITMENTS

The academy's employees belong to two principal pension schemes: the Teacher's Pension Scheme for England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by Staffordshire County Council. Both are Multi-employer defined benefit pension schemes.

The latest actuarial valuation of the TPS related to the period ended 31 March 2012 and of the LGPS 31 March 2013.

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

Teachers' Pension Scheme

Introduction

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

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25. PENSION COMMITMENTS (continued)

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

The employer's pension costs paid to TPS in the period amounted to £688,991 (2015 - £575,376).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website (www.teacherspensions.co.uk/news/employers/2014/06/publication-of-the-valuation-report.aspx).

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

Local Government Pension Scheme

The LGPS is a funded defined benefit scheme, with assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2016 was £602,000 (2015 - £539,000), of which employer's contributions totalled £470,000 (2015 - £416,000) and employees' contributions totalled £132,000 (2015 - £123,000). The agreed contribution rates for future years are 5.5% for employers and 12.5% for employees.

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

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25. PENSION COMMITMENTS (continued)

Principal actuarial assumptions:

	2016	2015
Discount rate for scheme liabilities	2.10 %	3.80 %
Rate of increase in salaries	2.50 %	4.60 %
Rate of increase for pensions in payment / inflation	2.10 %	2.70 %

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

	2016	2015
Retiring today		
Males	22.1	22.1
Females	24.3	24.3
Retiring in 20 years		
Males	24.3	24.3
Females	26.6	26.6

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

	Fair value at 31 August 2016 £	Fair value at 31 August 2015 £
Equities	2,731,000	1,835,000
Debt instruments	400,000	273,000
Property	291,000	223,000
Cash	218,000	149,000
Total market value of assets	<u>3,640,000</u>	<u>2,480,000</u>

The actual return on scheme assets was £452,000 (2015 - £(18,000)).

The amounts recognised in the Statement of financial activities incorporating income and expenditure account are as follows:

	2016 £	2015 £
Current service cost (net of employee contributions)	(621,000)	(599,000)
Net interest cost	(136,000)	(125,000)
Total	<u>(757,000)</u>	<u>(724,000)</u>

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25. PENSION COMMITMENTS (continued)

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

	2016 £	2015 £
Opening defined benefit obligation	5,992,000	5,152,000
Current service cost	621,000	599,000
Interest cost	242,000	204,000
Contributions by employees	132,000	123,000
Actuarial losses/(gains)	977,000	(86,000)
Closing defined benefit obligation	<u>7,964,000</u>	<u>5,992,000</u>

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

	2016 £	2015 £
Opening fair value of scheme assets	2,480,000	1,880,000
Interest income	106,000	79,000
Actuarial gains and (losses)	452,000	(18,000)
Contributions by employer	470,000	416,000
Contributions by employees	132,000	123,000
Closing fair value of scheme assets	<u>3,640,000</u>	<u>2,480,000</u>

26. OPERATING LEASE COMMITMENTS

At 31 August 2016 the total of the Academy trust's future minimum lease payments under non-cancellable operating leases was:

	2016 £	2015 £
Amounts payable:		
Within 1 year	10,226	7,015
Between 1 and 5 years	18,201	6,015
Total	<u>28,427</u>	<u>13,030</u>

27. 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.

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28. RELATED PARTY TRANSACTIONS

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

During the prior year All Saints Catholic Collegiate purchased services from Wood Goldstraw Yorath, a business in which Mr A Capper, a trustee, is a partner. Purchases totalled £nil (2015: £16,502) during the year and at the year end no balance was owing to Wood Goldstraw Yorath.

During the year the academy paid employee benefits (including employer pension contributions) to close family members of key management personnel and trustees for their services to the academy of £6,477 (2015: £nil).

29. AGENCY ARRANGEMENTS

The Academy trust distributes 16-19 bursary funds to students as an agent for EFA. In the accounting period ended 31 August 2016 the trust received £14,387 (2015: 13,414) and disbursed £14,802 (2015: £11,696) from the fund. An amount of £1,403 (2015: £1,818) is included in other creditors relating to undistributed funds that is repayable to EFA.

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30. FIRST TIME ADOPTION OF FRS 102

It is the first year that the Academy Trust has presented its financial statements under SORP 2015 and FRS 102. The following disclosures are required in the year of transition. The last financial statements prepared under previous UK GAAP were for the year ended 31 August 2015 and the date of transition to FRS 102 and SORP 2015 was therefore 1 September 2014. As a consequence of adopting FRS 102 and SORP 2015, a number of accounting policies have changed to comply with those standards.

Comparative figures have been restated to reflect the adjustments made, except to the extent that the Trustees have taken advantage of exemptions to retrospective application of FRS 102 permitted by FRS 102 Chapter 35 'Transition to this FRS'.

Reconciliations and descriptions of the effect of the transition to FRS 102 and SORP 2015 on total funds and net income/(expenditure) for the comparative period reported under previous UK GAAP and SORP 2005 are given below.

In accordance with the Academies Accounts Direction 2015 to 2016 (based on SORP 2015) income for the year ended 31 August 2015 has been reclassified into appropriate categories and governance costs have been reclassified as expenditure on academy trust educational operations. The reclassification of income and expenditure has had no effect on total income, total expenditure, net expenditure for the year or total funds as previously reported.

RECONCILIATION OF TOTAL FUNDS	Notes	1 September 2014	31 August 2015
		£	£
Total funds under previous UK GAAP		14,667,205	13,932,264
Total funds reported under FRS 102		<u>14,667,205</u>	<u>13,932,264</u>

Reconciliation of net expenditure	Notes	31 August 2015
		£
Net expenditure previously reported under UK GAAP		(760,941)
Change in recognition of LGPS interest cost	A	(42,000)
Net expenditure reported under FRS 102		<u>(802,941)</u>

Explanation of changes to previously reported funds and net income/expenditure:

A	Under previous UK GAAP the trust recognised an expected return on defined benefit plan assets in expense. Under FRS102 a net interest expense, based on the net defined liability, is recognised in expense. There has been no change in the defined benefit liability at either 1 September 2014 or 31 August 2015. The effect of the change has been to reduce the credit to expense by £42,000 and increase the credit in other recognised gains and losses in the SoFA by an equivalent amount.
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