Company Registration Number: 07573614 (England and Wales)

## YESOIDAY HATORAH SCHOOL

# FINANCIAL STATEMENTS 31 AUGUST 2015

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## REFERENCE AND ADMINISTRATIVE DETAILS

**GOVERNORS / DIRECTORS** 

M Halpem (Chair)

M Bamberger (Parent Governor)

Mrs D Langer B Olsberg I Steinberg

Rabbi Dr J Yodaiken (Principal & Accounting Officer)

S Yodaiken (Vice Chair) Y Leitner (Parent Governor)

**TRUSTEES** 

D M Halpern M Halpern S Yodaiken

**SENIOR LEADERSHIP EXECUTIVE** 

- Principal / Head Teacher

- Deputy Head Teacher

Assistant Deputy Head Teacher
 Assistant Deputy Head Teacher

Rabbi Dr J Yodaiken Mrs P Wieder Rabbi M Harris Rabbi M Yodaiken

**PRINCIPAL & REGISTERED OFFICE** 

Sedgley Park Road Prestwich Manchester M25 0JW

**COMPANY REGISTRATION NUMBER** 

7573614

INDEPENDENT AUDITOR

HAS Ltd Chartered Accountants & Statutory Auditor Prince Albert House 2b Mather Avenue Prestwich Manchester

**BANKERS** 

Lloyds TSB Bank Plc King Street

Manchester PO Box 1000 BX1 1LT

M25 0LA

**SOLICITORS** 

Liefman Rose & Co 94 Bury Old Road Manchester M8 5BW

#### **GOVERNORS'REPORT**

#### YEAR ENDED 31 AUGUST 2015

The governors present their annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 August 2015.

#### Structure, Governance and Management

#### Constitution

The academy trust is a company limited by guarantee and an exempt charity. The Charitable Company's memorandum and articles of association are the primary governing documents of the academy trust.

The governors act as the trustees for the charitable activities of Yesoiday HaTorah School and are also the directors of the Charitable Company for the purposes of company law. The Charitable Company is known as Yesoiday HaTorah School.

#### Members' Liability

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

#### Governors' Indemnities

In accordance with normal commercial practice the Academy Trust has purchased insurance to protect governors and officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy Trust business. See note 12 for further details.

#### **Principal Activities**

The Academy Trust's principal activities are specifically restricted to advance, for the public benefit, education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing a primary school offering a broad and balanced curriculum.

The Academy Trust operates under a Funding Agreement issued by the Department for Education on 28 March 2011 and commenced operations on 1st April 2011. The Funding Agreement has been updated by deed of variation on 15th January 2013 and 8th August 2014.

## Method of Recruitment and Appointment or Election of governors

The Trustees may appoint at least 3 governors. They may appoint staff governors through such process as they may determine, usually by secret ballot, provided that the total number of governors (including the Principal) who are employees of the Academy Trust does not exceed one third of the total number of governors. The Principal shall be treated for all purposes as being an ex-officio governor. There will be a minimum of 2 parent governors who shall be elected by parents of registered pupils at the Academy. The governors may appoint up to 5 coopted governors.

#### Policies and Procedures Adopted for the Induction and Training of governors

New governors attend full governing body meetings and subsequently populate committees, often according to interests and personal expertise, as well as being given the opportunity to view the workings of the Academy. The opportunity also exists for governors to receive bespoke training or join planned training sessions.

#### **Organisational Structure**

A unified leadership structure operates to help improve the way the Academy is run. The structure consists of the Governors and the Senior Leadership Executive. The aim of the management structure is to devolve responsibility and encourage decision making at all levels.

#### **GOVERNORS' REPORT (continued)**

#### **YEAR ENDED 31 AUGUST 2015**

#### Organisational Structure (continued)

The governors are responsible for the strategic development of the Academy, monitoring the Academy by the use of budgets and management accounts and making major decisions about the direction of the Academy, capital expenditure and staff appointments.

To ensure an efficient and effective committee structure with the Academys' School Development Plan at its' core, there are governor committees responsible for Strategy and Finance, Standards, Admissions and Pay & Performance.

The Senior Leadership Executive is the Principal / Head Teacher, Deputy Head and two Assistant Head Teachers. These leaders direct the Academy at an executive level implementing the policies laid down by the governors and reporting back to them. The Senior Managers in conjunction with the governors are responsible for the authorisation of spending within agreed budgets and the appointment of staff, though appointment boards for posts in the Senior Leadership Executive always contain a governor. Some spending control is devolved to members of the Senior Leadership Executive, with limits above which the governors must countersign.

Heads of Department are responsible for the day to day operation of curriculum subject areas and accordingly organise their teaching staff, capitation resources, facilities and students.

#### Risk Management

The governors have responsibility to assess the strategic risks to which the Academy is exposed and have a risk management register.

The governors are implementing a number of systems to assess risks that the Academy faces, especially in the strategic risks areas and in relation to the control of finance. They have introduced systems, including operational procedures and internal financial controls in order to minimise risk. The Academy has an effective system of internal financial controls and this is explained in more detail in this report.

#### Connected Organisations, including Related Party Relationships

As part of its operation the Academy liaises with organisations such as the Local Authority as well as with other education providers and trainers such as local schools. These include:-

- Part of a teaching school syndicate headed by Altringham High School. These eight schools share outstanding leadership;
- Research with the National Council of School Leaders.
- advisory liaison with Birchfields Primary School, Manchester
- Rabbi Yodaiken is part of a group of 18 outstanding head teachers who act as the sounding board for the Department for Education. He meets at the Department for Education twice per term and is at the cutting edge of educational development, often meeting with Ministers and key people in Ofsted.

These links are maintained in the interests of supporting good practice and information sharing and consolidate well established mutually supportive associations.

#### **GOVERNORS' REPORT (continued)**

#### **YEAR ENDED 31 AUGUST 2015**

#### **Objectives and Activities**

#### Objects and aims

We endeavor to instill in our pupils knowledge of the Torah, good character traits and a fear of G-d. Our general aims are to prepare the children for a life of Torah and mitzvos, to deliver a strong curriculum as defined by the Shulchon Oruch - Code of Jewish Law, (whilst recognising each child's individual character, abilities and intellectual and emotional strengths) and to develop them so as to become honorable, law - abiding citizens. The schools' teachers are committed to identifying and responding to the pupils' learning needs; to developing each child to their full potential and challenging them to achieve the highest standards, according to their abilities, in all their studies.

The personal development aims of the academy are:

- 1. To create and develop positive relationships.
- 2. To create an environment which promotes growth.
- 3. To foster self-esteem and confidence.
- 4. To foster effective communication between children, teachers, parents and the wider community.

In fulfilling these aims, Yesoiday HaTorah School will be a place where every child is taught according to his/her entitlement and ability academically, emotionally and socially. The children will learn and the staff will work in a professional and relaxed atmosphere, where parents are welcomed as part of the school, all benefiting from mutual support and encouragement.

#### Contextualisation

Yesoiday HaTorah School was established by the local Orthodox Jewish Community 70 years ago, for the specific purpose of providing a holistic education, both religious and secular. To achieve this end, the school provides a dual curriculum program: - one, dedicated to delivering an enriched curriculum and the other providing an enriched Kodesh (Hebrew) curriculum.

## The Ethos of Yesoiday HaTorah School

The school is conducted in accordance with the Shulchon Oruch – Code of Jewish Law, in all aspects. In general, the ethos within a Jewish school is greatly influenced by Jewish custom, tradition and practice. Judaism is the belief in one eternal and omnipotent G-d. The Jewish people have a highly moral lifestyle in which they regard the Bible, and its commandments and teachings, as a way of life as well as a religion. The values that have been handed down from grandparent to parent and from parent to child are called the "Mesorah" (tradition) (Carmel, 1990). In an orthodox community, Mesorah is upheld above all else and does not fluctuate with fashion or social trends. This standard is prevalent throughout the school, and is reflected both in its ethos and in its implementation of the enriched curriculum.

The study of Torah forms the basis of Judaism. Knowledge of the Torah enables a Jewish person to practice its laws and traditions, to value his/her heritage and understand his/her religious responsibilities. Torah study is also a vehicle for intellectual training because the methods of study and reasoning employed by the sages in the Talmud are highly logical and analytical (Carmel, 1974).

The Bible and the Talmud are studied in their original languages: Classical Hebrew and Aramaic. This facilitates the acquisition of extra languages at a young age. At the end of their school career, it is reasonable to expect Orthodox Jewish students to have a good command of a number of languages including Classical Hebrew, Aramaic, and possibly Yiddish, in addition to any other European or Classical languages that they may have studied.

#### **GOVERNORS' REPORT (continued)**

#### **YEAR ENDED 31 AUGUST 2015**

#### The Ethos of Yesoiday HaTorah School (continued)

Study of Torah also provides students with the skills necessary to think logically and coherently, and with a vast amount of general knowledge, passing on 4,000 years of Jewish history, culture and tradition.

Jewish laws and customs are derived from the Torah. The Torah has two distinct elements:

- The Written Law, which consists of the Five Books of Moses, The Prophets and the other books of the Old Testament.
- The Transmitted (or Oral) Law. This consists of the teachings of the Rabbis from earliest history to modern day, and includes the Talmud and the Code of Jewish Law.

Jewish people are required to eat 'kosher' food, that is food that Jewish law permits. The laws of Kashrus, kosher food preparation, are exceedingly complex. However, in essence, the key rules are:

- Not all species of animals and fish are kosher and kosher animals are ritually slaughtered and require supervised processing, as does kosher fish.
- Meat and dairy foods must be separate and a kosher kitchen will have a different set of dishes and cutlery for each and two more sets for Passover.
- Vegetables and fruit are almost always kosher, but some require special preparation.
- Bread, cakes, dairy products and wine need rabbinical supervision (Caro, 1564).

A Jew prays three times a day. Morning prayers may last close to an hour. Afternoon and evening prayers last a quarter of an hour. Festival or Sabbath prayers are much longer.

Blessings take the form of thanks, praise and requests. In the course of their daily routine, Orthodox Jews recite blessings before and after eating or drinking, when perceiving the wonders of nature, like thunder and lightning or a rainbow, and on numerous other occasions.

Jewish males, from the age of three, have the custom of keeping their heads covered, even indoors. This demonstrates the faith that G-d is ever-present. It is a sign of great respect for a Jew to maintain a covered head, and differs from Western traditions of marking respect by removing one's head covering.

Hebrew is written from right to left. Like all Semitic alphabets, it consists solely of consonants. The vowels appear as separate symbols, usually under the consonants.

Most very orthodox Jewish schools are not co-educational, and there is no intermingling of the sexes. Transgender contact is reserved for close family only and this is part of a value system that the very orthodox school will seek to instill in pupils from an early age.

The Jewish school population in Great Britain is not yet large enough to justify the provision of textbooks designed for the Jewish Day School. This can sometimes make choosing suitable resource material a challenge. Here are some examples:

- Some encyclopedias, science and geography books, refer in specific terms to the evolution of the Universe; terms that contradict the belief in the Creation of the Universe by the Supreme Entity.
- The subject matter or illustrations found in some books may be alien to children brought up in an Orthodox Jewish environment.

#### **GOVERNORS' REPORT (continued)**

#### **YEAR ENDED 31 AUGUST 2015**

#### The Exclusive Nature of Yesoiday HaTorah School

It is noteworthy that Yesoiday HaTorah School offers a unique Orthodox Jewish education, with boys and girls being taught separately; it is, in fact, virtually like two schools. The boys and girls are taught in two separate buildings with separate assembly halls, playtimes and lunchtimes. Furthermore, Yesoiday HaTorah School has an elongated day which extends to 5.30pm for junior boys.

Yesoiday HaTorah School is a hybrid school, consisting of the Academy that primarily deals with the running of the school, secular education etc. However, this runs alongside a privately funded mainly religious school that takes place on Sundays, during school holidays, and every day at the end of the day.

Applications by parents to have their children accepted in this separate private school is by way of a separate application form. Parents are asked for a voluntary contribution towards the funding of this school, although we never refuse a child because their parents cannot pay.

#### **Middos Development**

At the heart of education at Yesoiday HaTorah School is the development of good middos (character traits). The question is asked why it is that good character traits are not mentioned specifically as one of the 613 mitzvos (required commandments). The answer is given by one of the famous commentators, Rav Chaim Vital that good middos are so important, that they are a part of every single one of the 613 mitzvos and therefore they are not mentioned specifically. Consequently, in Yesoiday HaTorah School there is very great emphasis placed on middos, for example our Middah of the Month project and all the middos development lessons linked to the Sedra (weekly Torah portion).

Last year this incredible development programme gave children the opportunity to learn a host of personal skills and tools for life, relating to their inner beauty of the world. Using a range of stimulating multi-sensory educational aids, parents, pupils and siblings have the opportunity to all shares in these valuable lessons.

#### The Parent Body

There are a number of key characteristics which are very relevant to understanding our school. None of our parents have televisions or allow children to access the internet. This has an obvious impact on our pupils' understanding of the world as demonstrated by the lower levels of children at KUW as they enter the school.

#### **Pupil Premium**

At Yesoiday HaTorah School we consider the education of pupils with Pupil Premium to be a priority within the context that there is only a small % of pupils actually receiving this funding (£22,000 for the period). However despite this small figure we are sure that many families are living with high depravation due to the size of families (60% of parents have five or more children) and cost of living for orthodox Jewish families including the high cost of Kosher food and private schooling (particularly at high school). RAISE online outcomes for 2015 show that Pupil Premium children are doing well and making at least good progress. The gap between this cohort and non-premium children is less than the national data. The provision includes:

- Providing small group work with an experienced teacher focused on overcoming gaps in learning 1:1 support from a teaching assistant or specialist such as speech and art therapist
- Additional teaching and learning opportunities provided through teachers, HLTA or TAs Subsidising curriculum enrichment activities such as Shir Vzemer – Music
- Providing extensive therapy of social enrichment groups.

Yesoiday HaTorah School uses Pupil Premium effectively, implementing proved strategy to support pupils in fulfilling their full potential.

## **GOVERNORS' REPORT (continued)**

#### **YEAR ENDED 31 AUGUST 2015**

#### Research Based School

The Principal completed his doctorate in 2005 with Manchester University on the topic of "Maximising a Cross-Curricular Approach to Education", which has a significant resonance within our school, with the two strands of Kodesh and Enriched Curriculum. He also completed a research activity on the optimum way for LLE's to support schools which was published on the NCSL website.

#### Size of School / Innovative Cross Curricular Programme

The academy has 698 (822 including Nursery) and over 100 teaching staff members on roll, comprising two staffs, Kodesh and General Studies, and is the largest primary school in Bury. The complexity of providing two curricula and meeting the needs of the children has been a great challenge and therefore the successful development of a cross curricular approach (see Ofsted July 2014 where the curriculum is described as Outstanding) has been the key to our success, as we have now have a team of empowered members of staff who work together in harmony. The systemic approach to cross curricular work has been developed over the last decade and has been intrinsically linked to the Principal's work as in his doctoral studies and involves nearly all members of our staff throughout Foundation Stage, Key Stage 1 and Key Stage 2.

As a corollary, it is important to state that the Senior Leadership Executive's training as life coaches has been very helpful in facilitating this empowerment.

#### Kodesh input into Enriched Curriculum Subjects - An Illustration

#### **ENGLISH**

Speaking and Listening Skills Writing Grammar Comprehension Poems Story Telling Role-play Linguistic Skills

#### **HISTORY**

Emphasis on Biblical and Jewish historical events of the following ancient civilisations: Israel and Egypt Mesopotamia **Phoenicians** Rome Greece & Syria Persians & Medes SCIENCE Parts of the body Plants mentioned in the bible Plants use in Jewish rituals Desert and fetile land Agriculture in the land of Israel Climate and weather The moon and the Jewish month Lengths of time and the calendar Day/Night Sun/Moon year length Phases of the moon, Seasons The solar system MUSIC School Choir Music for Festivals Kodesh songs reflecting different moods of music through different instruments

#### **MATHEMATICS**

Addition and Subtraction

Counting

Multiplication & Division
Gemartria - Numerical Values
(i.e. each Kodesh letter has a
numerical value)
Estimates
Weights
Measurements
Fractions
GEOGRAPHY
Emphasis on physical features
linked to Jewish history
Maps - North, south, east, west.
Physical features
Animals - Characteristics of, and
farming
Climate and Weather

## **DESIGN AND TECHNOLOGY**

Making a detailed model of the Tabernacle Making and designing candelabras for the festival of lights Making models of the High Priest and his beautiful cloths Making and designing various items for the festival of Purim, e.g. a 'gragger' (an instrument to accompany the reading of the Megillah)

#### **GOVERNORS' REPORT (continued)**

#### **YEAR ENDED 31 AUGUST 2015**

#### Kodesh input into Enriched Curriculum Subjects - An Illustration (continued)

This cross curricular work is particularly relevant as OFSTED is putting greater emphasis on literature and numeracy throughout the curriculum and the import of extracurricular work within a school. In addition the curriculum 2015 focuses upon the development of a specialist area of a school – in our case this is the Kodesh Curriculum

#### The Nursery

The Nursery is made up of a private part as well as a state-aided element. Only 31.2 FTE of the 124 children are within the state aided part of the Nursery, which might have some bearing on the lower attainment levels of pupils at entry to the school in areas such as reading, writing (CLL) and computation within numeracy.

#### **Special Needs**

We have the highest number of statemented children in Bury mainstream primary schools and this high percentage is earmarked in RAISEonline. There are 16 statemented pupils, 4 EHC and 260 identified as children requiring additional support. The school provides specialists in various elements of the SEN provision, including speech therapists, a music therapist, an art therapist and an expert SENCO. Yesoiday HaTorah School has a reputation for helping children with special needs, hence the higher proportion of special needs children, as is evidenced by our outcomes for special needs children. However, this high proportion is having a knock-on effect and the results overall in attainment are lower than previously because of the increased number of special needs children.

We are very proud of our collaborative work with the local Jewish special needs school, catering for pupils who have high level special needs. The Chair of Governors and Principal are actively involved with the school, working in an advisory capacity.

Our aim is to target those pupils who need early intervention in Early Years. The SENCO closely monitors the progress of each pupil and the results have been very positive.

As commensurate with recent legislation Yesoiday HaTorah School is now placing major focus on quality teaching to ensure SEN children's' needs are both facilitated in the classroom and outside. Teachers typically include in lesson planning differentiated activities to meet individual needs. The school is fortunate to have a very good working relationship with local parties who offer several Education Psychology assessments per year, however because there are so many assessments necessary often the school has to arrange these privately. These assessments are then used to enable the children to develop basic math and reading skills, focus in class and to work on each subject individually using specialist methods.

The School received a glowing letter from the Head of Bury SEN Services pinpointing the strength of our SEN provision. RAISEonline outcomes for 2015 show SEN children doing well and at least making good progress.

#### **GOVERNORS' REPORT (continued)**

#### YEAR ENDED 31 AUGUST 2015

#### **Sports Report**

#### PE and Sports Funding

For the academic year 2014/15 Yesoiday HaTorah received £12,000 PE and Sports grant. Schools have the freedom to choose how to spend the funding on improving their provision of PE and school sport.

The company Little Sports continues to model sports/P.E. lessons with support from teachers. They are helping to train our staff to increase their subject knowledge and confidence in P.E. leading to teachers being expected to take the lessons under the observation of a trainer.

#### **Funding Summary**

	2014-15	2015-16
GovernmentGrant	£10,665	£12,000
Additional Private Donation	£1,087	£913
Total Funding	£11,752	£12,913
Permanent Sports: Markings/Facilities	55%	<b> </b> -
Sports Resources	15%	10%
Sports Training	30%	90%

#### PE and Sports funding (continued)

In the current year we hope to focus on this continued professional development of staff. Working in this way teacher confidence and expertise will develop and the school will benefit from high quality planning resource materials in PE.

#### **Community Cohesion**

The outstanding Community Cohesion work of the school is facilitated by our wonderful Community Hall, which is used for many community events, such as Educational Symposiums, Events run by the local Children's Centre (Hershel Weiss Children's Centre), Sports Events, Weddings, Seminars and Workshops, as well as all the regular school events. Our Community Cohesion provision is very much enriched by our collaborative work.

#### The Library

Our state of the art library with over 25,000 books has given our children a love for learning.

#### **Training**

The Senior Leadership Executive has had a strong involvement with the Altrincham Girls Grammar School and Bury LA. The Head Teacher is an LLE and consultant for schools across the country. Much emphasis is placed upon leadership training. The objective is to build a coaching culture throughout the school and develop the Middle Management. They also had an opportunity to be involved in the NCSL Immersion Programme and have worked on an enrichment programme for teaching and learning in school. Members of the SLT have also been to courses on successful planning at the LA.

## **GOVERNORS' REPORT (continued)**

#### **YEAR ENDED 31 AUGUST 2015**

#### **Links to Parents**

We have outstanding links to parents and carers. As we are a community school, many parents meet up casually with Senior Leadership Executive and members of staff to discuss progress and aspects of school life. Comprehensive questionnaires are completed annually in which parents are afforded the opportunity to comment on a wide variety of school issues. The outcomes for 2014 were exceptionally positive. There are two Parents Evenings per year as well as an induction evening for Reception parents, regular newsletters and letters from teachers, and parent workshops. The Principal has published a book on education which was based somewhat on the preparation of these workshops. The Principal provides opportunities to meet parents on a regular Sunday evening session to discuss issues pertaining to the school. The views of parents are highly valued and they are encouraged to participate in school activities.

#### Value for Money

The academy trust delivers good value in the use of public resources. Value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

The school has achieved this by:

1. Rigorous procedures for establishing, reviewing and evaluating school budget, including comparisons and benchmarking. Financial governance and oversight by the governors is strong, with a Finance Director heading up an expanding finance team.

For example: monthly management accounts with budget comparisons produced and regular review at Governor sub-committee level to ensure the best possible Value for Money is achieved.

For example: strong recruitment protocols developed and effective monitoring of Salary budgets.

Targets: To develop in-depth internal audit protocol and to ensure that conflicts of business interests are declared and scrutinised.

2. Strong purchasing procedure, constant review of suppliers, ensuring value for money comparisons for purchased items.

For example: required written quotes and tendering processes adhered to as laid out in the school financial handbook. Negotiation with individual suppliers and as part of consortium purchasing. Cleaning contract and IT support contracts dealt with according to tendering protocol. Capital building projects dealt with according to EU tendering procedure, as appropriate.

Meticulous evaluations of impact on student outcomes including examination results, value added progress and student attendance.

For example: provision map of targeted support to be extended to every child in school and Pupil Premium return incorporated.

Target: to increase level of attendance for all pupils especially SEND/Pupil Premium

- 4. Sharing of good practice amongst collaborative schools, for example:
  - Research conducted by Head Teacher recorded on the NCSL website outlining how Local Leaders of Education (LLE) can best support school.
  - The Academy is part of the Teaching School Syndicate based in Altringham High School
  - Head Teacher part of the Primary Heads Reference Group (PHRG) which meets regularly with the DfE often attended by a Minister
  - Collaboration with Aim Habonim a Special Needs School.
     Target: To continue with collaborative projects, teaching initiatives and maintain a voice via LLE and PHRG within the Government Education initiatives.

#### **GOVERNORS' REPORT (continued)**

#### **YEAR ENDED 31 AUGUST 2015**

#### 70th Anniversary celebration

This year we will incorporate the Annual School Exhibition with the 70th Anniversary Dinner, the school having been incorporated just post holocaust. The theme will be the past, the present and the future of the school and the Anniversary Dinner will be a whole community event bringing together alumni, Teachers, Rebbes and Parents.

#### The Governors

The Governors are committed to maintaining a dynamic, robust, capable appropriate leadership.

The above is important to any school/Academy and with this particular Academy, the qualifications are that much more difficult to procure, as one needs to have all those qualities and at the same time have the correct ethos that Yesolday HaTorah School stands for, continuing the legacy of the founding fathers and displaying that commitment by action and example.

#### Objectives, Strategies and Activities

- Moderation of Assessment
- Performance Management
- Links with Parental Body
- Middle Leadership
- Assessment and Tracking
- Observations and Monitoring
- Teaching and Learning (including quality marking)
- Continuous Professional Development
- Development and Training of Teaching Assistants in KS1
- Governance
- British Values
- Pupil Voice
- Achievement Early Years Foundation Stage Nursery
- Early Years Foundation Stage
- Achievement Key Stage 1 Writing
- Achievement Key Stage 2 Level 6
- Achievement Level 5 Outcomes in Writing
- Achievement Girls' Results in Reading and Maths
- Special Educational Needs
- Kodesh Kriah, Yediya Klolis, Rashi
- Mathematics
- Literacy
- Science
- Library
- ICT
- Sports/PE
- Display Classroom Learning Environment
- Behaviour Development
- Neima Penima
- Safeguarding
- Curriculum Evening
- Reception Evening
- 70th Anniversary

#### **GOVERNORS' REPORT (continued)**

#### **YEAR ENDED 31 AUGUST 2015**

#### **Public Benefit**

In drafting the above statements, the trustees have complied with the duty in the relevant Section of the Charities Act 2011, to have due regard to public benefit guidance published by the Charity Commission in exercising their powers or duties.

#### **Achievements and Performance**

## Outcomes from the Kodesh Section 48 Report (28-29 May 2014) were all outstanding.

- The quality of teaching is general outstanding, enabling pupils to make outstanding progress.
- Pupils' attitudes towards learning are very positive. Their behaviour is outstanding and they are extremely proud of their school.
- The quality of spiritual, moral, social and cultural development provided at the school is outstanding. The
  pupils are respectful, friendly and display a spiritual refinement.
- The comprehensive enriched programme enables pupils with a wide range of learning difficulties to make excellent progress.
- The leadership and management are ambitious and forward-looking and have demonstrated outstanding vision in improving the school during a period of rapid growth.
- Enthusiastic rebbes and teachers engender participation by all pupils through the use of incentive schemes, unstinting and honest praise, skilful and probing questioning, plus a positive and lively atmosphere within the classroom.
- Teachers take every opportunity within kodesh lessons to instill important lessons of how to live an altruistic life.
- The inspectors observed outstanding behaviour by pupils in kodesh lessons. Consequently, lessons
  moved at a good pace, enabling even the brightest pupils to make significant progress.
- There is a calm and purposeful atmosphere around the school, as pupils move sensibly from one activity to another.
- A happy atmosphere permeates the school, and is reflected by the friendliness of the pupils to visitors to the school.
- Pupils display extremely positive attitudes to learning and are well-motivated to succeed. They are supportive of each other and learn well with partners and in small groups.
- There is no separate leadership for kodesh studies, as one of the features of the school is that the SLT
  is jointly responsible for both sides of the curriculum and for both the boys' and girls' sections.
- This collaborative management system ensures that all staff work harmoniously to deliver a high-quality cross-curricular experience for all pupils.
- The full leadership and management team has a quality balance of both highly experienced and youthful
  educators, who create the outstanding learning atmosphere that permeates the school.
- The management team has a very clear vision of what it desires for the pupils, and is strongly
  committed to affect constant improvement in all areas. A comprehensive programme of teacher
  monitoring which provides constant professional development, plus the prioritising of enrichment
  opportunities for weaker pupils, is responsible for the constantly high standards of teaching.
- The head teacher and the leadership team work together with the governing body in an atmosphere of mutual respect. This flows from leadership to staff to pupils, creating a focused and harmonious school.

**GOVERNORS' REPORT (continued)** 

#### **YEAR ENDED 31 AUGUST 2015**

Outcomes from the Ofsted Section 5 inspection (8 - 9 July 2014)

#### The leadership and management:

- The exceptional head teacher has galvanised the whole-school community in sharing his high ambition and drive in leaving no stone unturned in making the school the very best it can be. He has received good support from the deputy head teacher in particular and other senior leaders, to ensure improvements in the quality of teaching and the achievement of pupils were a priority during a period of rapidly rising numbers of pupils, significant changes in leadership and extensive building work.
- The high morale reflects the whole-school ethos of working together to provide the best possible learning experiences for pupils through the successful integration of familiar school subjects and Hebrew studies, called Kodesh. This focus on the whole child is an exceptional strength of the school.
- The training and development of staff is strong and the school makes good use of local and national training opportunities for teachers and teaching assistants. Teachers have a good range of opportunity to develop their leadership skills and to work closely with staff from the local authority, such as, with the mathematics adviser to help improve the teaching of mathematics and to model good practice.
- Senior leaders rigorously check on the performance of teachers and support staff and work closely with middle and subject leaders to improve the quality of teaching and the achievement of pupils.
- Closer checks are now being made on the progress of individual pupils as well as different groups of pupils and this means decisive actions can be taken quickly to support any who are in danger of underachieving. This underlines the school's commitment to equal opportunities.
- Senior leaders use their accurate understanding of the quality of teaching and the achievement of pupils to plan precisely measurable actions to bring about improvement. These have been successful in addressing inconsistencies seen in the past in pupils' progress, especially in writing and mathematics. Although pupils are, now achieving well across school, senior leaders acknowledge that more needs be done to fully embed the improvements made, especially in writing and to eradicate the few remain weaknesses in teaching.
- The many changes in leadership roles have been successfully introduced and these are enabling senior leaders and governors to very effectively manage the improvements in teaching and achievement in a rapidly expanding school.
- The curriculum is rich and creative in the way it links subjects and other areas of learning together. It promotes pupils' spiritual, moral, social and cultural development exceptionally well. Music is a strength of the school and the quality of singing is truly spine tingling.
- Particularly strong links exist with the teaching school syndicate based at Altringham High School and
  this has improved the quality of staff training. Excellent joint ventures exist with schools of other faith such as
  Church of England and Muslim. These experiences enhance pupils' respect for other faiths cultures.
- The school has excellent links with parents. A typical parental comment was, 'I am so happy my children go to this school and get the help that they need and I mean this from the whole of my heart.
- Good use has been made of the additional primary school sports funding to improve facilities at the school and the quality of sports teaching by school staff. This is having a positive impact on the well-being of pupils.

#### **GOVERNORS' REPORT (continued)**

#### **YEAR ENDED 31 AUGUST 2015**

#### The governance of the school:

Governors are passionate about improving the school and never rest on their laurels. The Chair of the Governing Body is particularly impressive in the way he ensures governors support and challenge leaders so that all pupils, including the most able, achieve as well as they can. Governors have an accurate understanding how well the school is doing. They rigorously hold teachers to account via arrangements for any increases in salary for pupils making good progress. All finances are carefully used, including the pupil premium and sports funding and their impact on pupils' learning is carefully tracked. Governors have ensured that disruptions caused by the building work have been kept to a minimum and that safeguarding meets requirements.

#### The behaviour and safety of pupils

- The behaviour of pupils is good. They enjoy school and have very positive attitudes to learning. This is reflected in their excellent punctuality and above average and rising attendance.
- They behave well in lessons, as they move around school and during break times. They play harmoniously and are considerate to each other. Sometimes their behaviour is outstanding.
- Pupils are polite, courteous and extremely welcoming to visitors. They were keen to tell inspectors about their pride in their school. A typical comment was, 'I love coming here, and I know it will help me develop the skills I will need in the future'.
- They are highly respectful of other cultures and faiths and show a good understanding of the challenges brought by an ever changing world.
- Pupils have excellent relationships with staff. This boosts pupils' self-confidence and self-esteem. Pupils feel staff care about them as individuals. A typical comment was, 'Whenever anyone has a problem, any member of staff will help.'
- Pupils say they enjoy doing challenging work that stretches their abilities.
- Pupils' enjoyment of the many opportunities they have to help others or take responsibility is clear in the enthusiastic way they speak about being 'Big Buddies' or being a member of the 'School Forum'.
- The school's work to keep pupils safe and secure is good. They know a lot about staying safe and have a secure understanding of different types of bullying, including prejudice-based. Pupils say bullying rarely happens, but are confident staff will always sort it out fairly and effectively.

## The quality of teaching

- Teaching is typically good and occasionally outstanding. A particularly strong part of teaching is that teachers and support staff take every opportunity to get to know pupils exceptionally well as individuals and this boosts pupils' self-confidence and self-esteem. There is a clear focus on developing the whole child.
- Teaching in the Early Years Foundation Stage is good. Staff are very caring and nurture children's love
  of learning well. There is a range of stimulating activities both in the classrooms and outdoors.

## **GOVERNORS' REPORT (continued)**

#### **YEAR ENDED 31 AUGUST 2015**

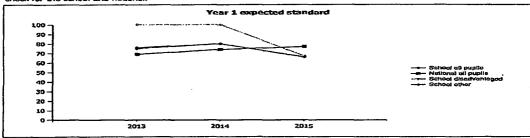
#### Y1 phonics results

Last year's glitch in the high standards of previous two years due to staff long term sickness. Aim now to retrieve the previous high standard

# Phonics: percentage achieving the expected standard in year one and by the end of year two - 3 year trend

Yesoiday Hatorah School (3515201)

This report provides analysis of pupils reaching the expected standard over the last three years in the phonics screening check for the school and national.



	Year 1						
	2013		20	2014		)15	
	School	National	School	National	School	National	
All Pupils	76	69	60	74	66	77	
Boys	88	65	79	70	20	73	
Girts	65	73	61	78	61	81	
Oisadvantaged	100	57	100	63	67	66	
Other	75	73	60	78	66	60	

		Year 2 C	umulativo		
20	2013		14	20	15
School	National	School	National	School	National
-		-	-	86	90
-	-		-	87	88
		-	-	85	92
-	-	-	-	100	84
-	-	-		86	92

2015 Unvalidated data RAISEonline

Page 1

## Major progress in Key Stage 1 results

- Overall APS 0.6 points improvement highest ever and above national for first time
- Reading APS 0.5 points improvement highest ever and above national for first time by 0.2 points
- Writing APS 0.4 points improvement highest ever but still 0.6 below national
- Math APS 0.8 points improvement highest ever, 0.5 points above national
- Boys APS above national in all subjects

See attached Arbor report Appendix A

## **GOVERNORS' REPORT (continued)**

#### YEAR ENDED 31 AUGUST 2015

#### Some successes at Key Stage 2

#### Level 4+

- Disadvantaged pupils (2) L4+ 100% in all subjects
- L4+ Boys above national in all subjects

#### Level 5+

- L5+ Boys above national Maths, Reading, EGPS
- Disadvantaged (2) L5+ above national all subjects

#### **APS**

Boys APS – above national in all subjects

#### Value Added

Reading – not significantly different from national – each of last 3 years

#### Expected Progress/More than expected progress

- Reading EP (91%) equal to national
- Reading more than EP (39%) 6% above national
- Disadvantaged Reading more than EP (39%) 6% above national for other pupils
- Writing EP (94%) equal to national
- Boys EP above national in all subjects

See attached Arbor report Appendix A

#### Attainment and progress of SEN pupils

- Key Stage 1 SEN support (35) well above national in all subjects
- Key Stage 1 with a statement (2) above national overall and in Reading and maths
- Level 4+ Key Stage 2 SEN Support (44) significantly positive MRW combined, Maths, Writing,
   EGPS
- Level 5+ Key Stage 2 SEN Support (44) L5+ significantly positive Reading, EGPS
- Year 1 Phonics SEN (32) 11% above national

#### Good progress is made during Reception Year

#### **CLA/FSM** pupils

- KS2 L4+ CLA/FSM pupils above/well above national in each subject
- CLA/FSM pupils outperformed non CLA/FSM pupils in maths (APS) in 2014 and by a greater degree than in 2012
- The gap has narrowed in MRW (combined) and writing (APS)

## **Areas For Development**

- Due to a lack of funds last year we focused on boys across the school and Key Stage 1. The outcome for boys and Key Stage 1 were good. Girls' classes are very large which was due to the lack of funds over the course of the year. The school challenged the EFA and Bury LA who have confirmed that we are now to receive the £250,000 which will be used for girls and gifted and talented.
- Phonics to retrieve the previous high standard of the previous two years.

#### **GOVERNORS' REPORT (continued)**

#### **YEAR ENDED 31 AUGUST 2015**

#### **Building and Accommodation**

Much effort, time and expense has been put in to successfully completing the most recent building project. The new building comprises of ground floor administration accommodation for the senior leadership executive, administrators, governors and parent meeting room. The first and second floor contains four large classrooms; six resource rooms for small group and one to one intervention work, staff room and staff work room. A new Kitchen and Hall has enabled provision of Universal Free School Meals in a purpose built facility.

Future projects include the rebuild/refurbishment of an Infant Block Building and incorporating an upgrade of the Early Years Foundation Stage, as prescribed by the July Ofsted inspection outcomes. It is extremely heart-warming that Mr C Maloney, the Lead Inspector from the last inspection, along with other inspectors of the Ofsted team want to visit the school during the winter term in their own time.

#### **Going Concern**

After making appropriate enquiries, the Governing Body has a reasonable expectation that the Academy Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing the financial statements.

Further details regarding the adoption of the going concern basis can be found in the Statement of Accounting Policies.

#### **Financial Review**

Most of the Academys' income is obtained from the Department for Education (DFE) in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the DFE during the year ended 31st August 2015 and the associated expenditure are shown as restricted funds in the Statement of Financial Activities. The Academy also receives grants for fixed assets from the DFE. In accordance with the Charities Statement of Recommended Practice, 'Accounting and Reporting by Charities' (SORP 2005), such grants are shown in the Statement of Financial Activities as restricted income in the fixed asset fund. The restricted fixed asset fund balance is reduced by annual depreciation charges over the expected useful life of the assets concerned.

The Assets, Liabilities and Funds of the Governing Body of Yesoiday HaTorah School were transferred to the Academy on 01 April 2011.

During the year ended 31 August 2015, total expenditure of £3,118,000 was mainly covered by a recurrent grant funding from the DFE together with other incoming resources. The excess of income over expenditure for the period before other recognised gains and losses (excluding surplus funds transferred, restricted fixed asset funds and restricted pension funds) was £ (187,031). It should be noted that £135,528 of this is depreciation.

## **Principal Risks and Uncertainties**

The Governors consider that the principal risks and uncertainties facing the Academy are:

- Meeting requisite standards of education for students in core subjects.
- Complying with legislative requirements regarding employment law, data protection, discrimination,
   Companies House and HMRC, child protection, the Chanty Commission and the strong balanced Curriculum.

Financial risk - not operating within its budget and running a deficit, changes in funding, inappropriate or insufficient financial controls and systems, fraudulent activity and or financial commitments made without adequate authorisation.

#### **GOVERNORS' REPORT (continued)**

#### YEAR ENDED 31 AUGUST 2015

#### **Principal Risks and Uncertainties (continued)**

Operational risks - resulting from inexperienced or inappropriate staff being employed and inaccurate, out of date or inappropriate information.

The key controls used by the academy include:

- Detailed terms of reference for all committees.
- Formal agendas for the academy board and committees.
- Schemes of delegation and formal financial regulations.
- Formal written policies.
- Clear authorisation and approval levels.
- Policies and procedures required by law to protect the vulnerable.

#### **Reserves Policy**

The Governors will review the reserve levels of the academy annually. This review will encompass the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves. The Governors have determined that an appropriate level of free reserves should be equivalent to £100,000. The reason for this is to provide sufficient working capital to cover delays between spending and receipt of grants and to provide a cushion to deal with unexpected emergencies such as urgent maintenance.

#### **Investment Policy**

The Governors' policy is to invest any surplus funds in low risk short term deposits.

#### **Plans for Future Periods**

The main objectives for the next academic year are stated in the 2015/2016 School Development Plan and stated, along with actions required, as follows:

Main target area for development	Action required
Numeracy	- Improve overall mathematical standards across KS2 girlsEmbed calculation policyCPD on areas of calculationAppropriateness of resourcesSupport for lower achievers across 5BImprovement of ability to problem-solve effectivelyIncrease in number achieving Level 6 -assessment strategies for Numeracy to be marked without levels to meet new curriculum developments.
Literacy: Writing Higher Achievement KS1 and KS2	- Embed opportunities for pupils to engage in writing across the curriculum -Ensure moderation procedures are robust -Training for staff in order to facilitate writing for purpose -Assessment strategies for Literacy to be marked without levels to meet new curriculum developments.

**GOVERNORS' REPORT (continued)** 

#### YEAR ENDED 31 AUGUST 2015

#### **Future Expansion**

The school finds itself in the enviable position of being the only Government funded school, North of Watford, catering for the Orthodox Jewish Primary population with totally segregated classes and facilities. This has led to an increasing pupil roll year on year. The Department of Education has acknowledged this in agreeing in August 2014 to increase the schools funding agreement from a capacity of 620 to 740 children.

As the school has increased in size (698 school; 822 including nursery), future developments include an upgrade of our early Years Accommodation and PSBP strategic bid for accommodation on a new site.

#### Extension

The Governors have considered extending the school upwards and catering for pupils leaving the school for their Secondary Education. It is envisaged that we could look to secure a further site, upon which we would cater for a two-form entry facility to take the pupils through to GCSE level.

#### **Auditor**

HAS LTD has indicated its willingness to continue in office.

#### Statement as to disclosure of information to auditors

The governors have confirmed that, as far as they are aware, there is no relevant audit information of which the auditors are unaware. All governors have confirmed that they have taken all the steps that they ought to have taken as governors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

Approved by order of the members of the governing body on 14 December 2015 and signed on its behalf by:

Signed

M Halpern

Chair

#### **GOVERNANCE STATEMENT**

#### YEAR ENDED 31 AUGUST 2015

#### Scope of Responsibility

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

The governing body has delegated the day-to-day responsibility to the Principal, as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Yesoiday HaTorah School and the Secretary of State for Education. The Principal is also responsible for reporting to the governing body any material weaknesses or breakdowns in internal control.

#### The Purpose of the System of Internal Control

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

#### Capacity to Handle Risk

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

#### The risk and control framework

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Governing Body;
- regular reviews by the Finance Sub Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- · setting targets to measure financial and other performance;
- · clearly defined purchasing (asset purchase or capital investment) guidelines;
- · delegation of authority and segregation of duties;
- · identification and management of risks.

#### **GOVERNANCE STATEMENT**

#### YEAR ENDED 31 AUGUST 2015

#### **Review of effectiveness**

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

- · The work of the external auditor.
- The work of the senior managers within the Academy Trust who have responsibility for the development and maintenance of the internal control framework.

The Finance Sub Committee completed the Finance Management & Governance Evaluation (FMGE) in January 2012 and was graded 'Good' by the EFA.

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the Finance Committee and a plan to address weaknesses and ensure continuous improvement of the system is in place as illustrated in the Value For Money Statement.

Approved by order of the members of the governing body on WDecember 2015 and signed on its behalf by:

Signed

M Halpern Chair Signed

Rabbi Dr J Yodaiken Accounting officer

#### STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE

#### YEAR ENDED 31 AUGUST 2015

As Accounting Officer of Yesoiday HaTorah School I have considered my responsibility to notify the academy trust governing body and the Education Funding Agency of material irregularity, impropriety and non-compliance with EFA terms and conditions of funding, under the funding agreement in place between the Academy Trust and the Secretary of State. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook.

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

I confirm that no instances of material irregularity, impropriety or funding non-compliance have been discovered to date.

Signed

Rabbi Dr J Yodaiken Accounting officer

14December 2015

#### **GOVERNOR'S RESPONSIBILITIES**

#### YEAR ENDED 31 AUGUST 2015

The governors (who act as trustees for charitable activities of Yesoiday HaTorah School and are also the directors of the Charitable Company for the purposes of company law) are responsible for preparing the governors' report and the financial statements in accordance with the Annual Accounts Requirements issued by the Education Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the governors to prepare financial statements for each financial year. Under company law the governors 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 governors are required to:

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

The governors are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable Company's transactions and disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable them to ensure that the 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 governors are responsible for ensuring that in its conduct and operation the Charitable Company applies financial and other controls, which conform with the requirements both of propriety and of good financial management. They are also responsible for ensuring grants received from the EFA/DfE have been applied for the purposes intended.

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

Approved by order of the members of the governing body on December 2015 and signed on its behalf by:

Signed

WHalper Chair

# INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO YESOIDAY HaTorah SCHOOL AND THE EDUCATION FUNDING AGENCY

#### YEAR ENDED 31 AUGUST 2015

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

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

## Respective responsibilities of Yesoiday HaTorah School's accounting officer and the reporting accountant

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

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

#### Approach

We conducted our engagement in accordance with the Academies Accounts Direction 2014 to 2015 issued by 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

HAST TO

Chartered Accountants 2b Mather Avenue

Prestwich

M25 OLA

14 -Dec-15

# INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF YESOIDAY HaTorah SCHOOL

#### YEAR ENDED 31 AUGUST 2015

We have audited the financial statements of Yesoiday HaTorah School for the year ended 31 August 2015 which comprise Statement of Financial Activities, the Balance Sheet and the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

As explained more fully in the Governors' Responsibilities Statement set out on page 25, the governors (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 (APB's).

#### Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the FRC's website at www.frc.org.uk/apb/scope/private.cfm

#### Respective responsibilities of governors and auditor

The governors 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).

#### Opinion on financial statements

In our opinion the financial statements:

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

#### Opinion on other matter prescribed by the Companies Act 2006

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

#### Matters on which we are required to report by exception

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- · the financial statements are not in agreement with the accounting records and returns; or
- · certain disclosures of governors' remuneration specified by law are not made; or
- · we have not received all the information and explanations we require for our audit; or
- the governors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Governors' Annual Report.

Signed

Howard Schwalbe - Senior Statutory Auditor

For and on behalf of HAS LTD

Statutory Auditor 2b Mather Avenue

Prestwich M25 0LA

14-Dec-15

STATEMENT OF FINANCIAL ACTIVITIES (including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

#### YEAR ENDED 31 AUGUST 2015

	Note	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Total 2015 £	Total 2014 £
Incoming resources Incoming resources from						(restated)
generated funds:						
. Voluntary income	3	43,596	0	467,266	510,862	46,002
. Voluntary income - transfer on	•	10,000	_	,	510,502	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
Academy conversion	28	0	0	0	0	(1,061,000)
. Activities for generating funds	4	9,282	158,472	0	167,754	81,541
. Investment income	5	325	0	0	325	2,536
Incoming resources from charitable activities:						
. Funding for the academy's	•	•	0.740.005	500.000	0.044.555	4.000 454
educational operations	6	0	2,719,295	592,280	3,311,575	4,227,451
Total incoming resources		53,203	2,877,767	1,059,546	3,990,515	3,296,530
Resources expended Cost of generating funds:				•		
. Costs of generating voluntary income		0	0	0	0	0
. Fundraising trading		0	0	0	0	0
Charitable activities:	_	_		_		
. Academy's educational operations	8	0	3,111,777	0	3,111,777	2,878,292
Governance costs	9	0	6,223	0	6,223	5,800
Total resources expended	7	0	3,118,000	0	3,118,000	2,884,092
Net incoming / (outgoing) resources before transfers						
Gross transfers between funds	17	0	0	0	0	0
Net income/(expenditure) for the year	r	53,203	(240,234)	1,059,546	872,515	412,438
Actuarial (losses) gains on defined benefit pension schemes	17, 26	0	(30,000)	0	(30,000)	(20,000)
Net movement in funds		53,203	(270,234)	1,059,546	842,515	392,438
Reconciliation of funds Total funds brought forward at 1 September 2014	17	116,714	(11,006)	3,452,636	3,558,343	3,165,905
Total funds carried forward at						
31 August 2015	•	169,917	(281,240)	4,512,181	4,400,858	3,558,342

All of the academy's activities derive from acquisitions in the current financial period.

A Statement of Total Recognised Gains and Losses is not required as all gains and losses are included in the Statement of Financial Activities

For an explanation supporting the restatement, please refer to note 28

**BALANCE SHEET** 

Company Number 7573614

**AS AT 31 AUGUST 2015** 

		2015	2015	2014	2014
	Notes	£	£	£	£
Fixed assets					0.000.404
Tangible assets	13		4,436,501		3,520,121
Current assets					
Stock	14	8,385		7,623	
Debtors	15	119,095		193.320	
Cash at bank and in hand	15	187,391		591,130	
Cash at bank and in hand		314,870		792,073	
Liabilities		314,010		752,075	
Creditors: Amounts falling due					
within one year	16	(292,514)		(725,853)	
within one year	10	(232,314)		(723,653)	
Net current assets / (liabilities)			22,357		66,221
, , , , , , , , , , , , , , , , , , , ,		•		•	
Total assets less current liabilities			4,458,858		3,586,342
Net assets excluding pension liability			4,458,858		3,586,342
Pension scheme liability	26	-	(58,000)	-	(28,000)
		_		-	0.550.040
Net assets including pension liability		=	4,400,858	=	3,558,342
m. d. ett					
Funds of the academy:					
Restricted income funds	4-		4 540 404		2 450 000
. Fixed asset fund	. 17		4,512,181		3,452,636
. General fund	17		(223,240)		16,993
. Pension reserve	17	<del>-</del>	(58,000)	-	(28,000)
Total restricted funds		_	4,230,941	-	3,441,629
Unrestricted income funds					
. General fund	17		169,917		116,714
Total unrestricted funds	••	-	169,917	-	116,714
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Total funds		-	4,400,858	-	3,558,343
		=		=	

The financial statements on pages 11 to 35 were approved by the governors, and authorised for issue on December 2015 and are signed on their behalf by:

Signed

alpern

## **CASH FLOW STATEMENT**

## YEAR ENDED 31 AUGUST 2015

	Notes	2015 £	2014 £
Net cash inflow from operating activities	21	180,575	(1,875,739)
Cash transferred on conversion to an academy trust		0	0
Returns on investments and servicing of finance	22	325	2,536
Capital expenditure	23	6,738	1,467,547
(Decrease)/Increase in cash in the year	24	187,637	(405,656)
Reconciliation of net cash flow to movement in net funds	<b>3</b>		
Net funds at 1 September 2014		591,130	996,786
Net funds at 31 August 2015		187,391	591,130

#### NOTES TO THE FINANCIAL STATEMENTS

#### **YEAR ENDED 31 AUGUST 2015**

#### 1. Statement of Accounting Policies

#### **Basis of Preparation**

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

#### **Going Concern**

These financial statements have been prepared on a going concern basis, which the Governors consider to be appropriate as a result of projections prepared, which indicate the Academy will be able to operate within the facilities currently available.

#### Incoming Resources

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

#### Grants receivable

Fixed asset grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. The general annual grant ('the GAG') from the EFA, which is intended to meet recurrent costs, is credited directly to the Statement of Financial Activities. Other grants from government agencies and other bodies are recognised in the period in which they are receivable to the extent the conditions of funding have been met. 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.

#### Sponsorship income

Sponsorship income provided to the academy trust which amounts to a donation is recognised in the Statement of Financial Activities in the period in which it is receivable, where there is certainty of receipt.

#### **Donations**

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

#### Other income

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

#### NOTES TO THE FINANCIAL STATEMENTS

#### **YEAR ENDED 31 AUGUST 2015**

#### 1. Statement of Accounting Policies (continued)

#### Donated Services and gifts in kind

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

Certain fixed assets were transferred from the governors on conversion to an academy on 1 April 2011 and are recognised on the following bases:

- School land and buildings are regarded as specialist properties and have been recognised at current market value. The ownership of the land and buildings is vested with custodian trustees who have allowed access to the land and buildings on a rent free basis by way of a lease.
- Sundry assets relating to furniture & equipment as well as IT equipment.

#### **Resources Expended**

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

## Costs of generating funds

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

#### Charitable activities

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

#### **Governance Costs**

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

All resources expended are inclusive of irrecoverable VAT.

#### **Tangible Fixed Assets**

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

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

#### Other income

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

## NOTES TO THE FINANCIAL STATEMENTS

#### **YEAR ENDED 31 AUGUST 2015**

#### 1. Statement of Accounting Policies (continued)

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

Freehold land & buildings - 2% pa
Long leasehold land & buildings - 2% pa
Fixtures, fittings and equipment - 15% pa
IT equipment - 33.3% pa

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

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

#### **Leased Assets**

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

#### Stock

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

#### **Taxation**

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

#### **Pensions Benefits**

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

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

#### **NOTES TO THE FINANCIAL STATEMENTS**

#### **YEAR ENDED 31 AUGUST 2015**

#### 1. Statement of Accounting Policies (continued)

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

#### **Fund Accounting**

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

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

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

## NOTES TO THE FINANCIAL STATEMENTS

## **YEAR ENDED 31 AUGUST 2015**

## 2. General Annual Grant (GAG)

a. Results and Carry Forward for the Year	2015 £	2014 £
GAG brought forward from previous year	0	Restated 0
GAG allocation for current year	2,462,184	2,386,464
Total GAG available to spend	2,462,184	2,386,464
Total OAO available to spella	2,702,104	2,300,404
Recurrent expenditure from GAG	(3,042,285)	(2,684,322)
Fixed assets purchased from GAG	0	(2,00 1,022)
•	(3,042,285)	(2,684,322)
	(1,111,111,	(_,,
GAG carried forward to next year	(580,101)	(297,859)
Maximum permitted GAG carry forward at end of current		
year (12% of allocation for current year)	(295,462)	(286,376)
GAG to surrender to DfE	<del> </del>	
(12% rule breached if result is positive)	0	0
	no breach	no breach
b. Use of GAG brought forward from previous year for recurrent purposes (Of the amount carried forward each year, a maximum of 2% of GAG can be used for recurrent purposes. Any balance, up to a maximum of 12%, can only be used for capital purposes)		е
Recurrent expenditure from GAG in current year	(3,042,285)	(2,684,322)
GAG allocation for current year	(2,462,184)	(2,386,464)
GAG allocation for previous year x 2%	(=, /-=, /-= , /-	(=,000,000,
GAG b/fwd from previous year in excess of 2%, used	0	0
on recurrent expenditure in current year	no breach	no breach
(2% rule breached if result is positive)		

## 3. Voluntary Income

voluntary income				
•	Unrestricted	Restricted	Total	Total
	Funds	Funds	2015	2014
	£	£	£	£
				restated
Capital Grants	0	467,266	467,266	0
Private Sponsorship	0	0	0	0
Other Donations	43,596	0	43,596	46,002
	43,596	467,266	510,862	46,002

For an explanation supporting the restatement, please refer to note 28

## NOTES TO THE FINANCIAL STATEMENTS

## **YEAR ENDED 31 AUGUST 2015**

## 4. Activities for Generating Funds

Other Government grants . Local authority grants

. Special educational projects

	Catering Income Other Income	Unrestricted Funds £ 9,282 9,282	Restricted Funds £ 158,472 0 158,472	Total 2015 £ 158,472 9,282 167,754	Total 2014 £ 74,634 6,906 81,541
5.	Investment Income				
		Unrestricted	Restricted	Total	Total
		Funds	Funds	2015	2014
		£	£	£	£
	Short term deposits	325	0	325	2,536
		325	0	325	2,536
6.	Funding for academy's educationa	ll operations Unrestricted Funds	Restricted Funds £	Total 2015 £	Total 2014 £
	DfE / EFA revenue grants	Ł	Ł	£	Restated
	. General Annual Grant (GAG) (Note	0	2,462,184	2,462,184	2,386,464
	. Start Up Grants	0	2,402,104	2,402,104	2,300, <del>4</del> 04 N
	. Other DfE / EFA grants	0	28,413	28,413	51,823
	. Capital grants	0	592,280	592,280	1,504,825
	. Caprimi Simila	0	3,082,877	3,082,877	3,943,111
	04 0 4				2,2 :0,111

0

0

0

0

156,665

228,697

3,311,575

72,033

156,665

72,033

228,697

3,311,575

95,031

189,309

284,340

4,227,451

For an explanation supporting the restatement, please refer to note 28

### NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 AUGUST 2015

### 7. Resources Expended

Resources Expended	Staff Costs	Non i	Pay Expenditure	Total	Total
		Premises	Other Costs	2015	2014
	£	£	£	£	£
					Restated
Costs of generating voluntary income	0	0	. 0	0	0
Costs of activities for generating funds Academy's educational operations	0	0	0	0	0
- Direct costs	1,919,640	0	320,876	2,240,515	2,095,729
- Allocated support costs	257,136	178,708	435,419	871,262	782,563
	2,176,776	178,708	756,294	3,111,777	2,878,292
Governance costs including allocated					
support costs	0	0	6,223	6,223	5,800
	2,176,776	178,708	762,517	3,118,000	2,884,092
Incoming/outgoing resources for the y	ear include:				
O		•		2015	2014
Operating leases Fees payable to auditor for:				£	£
- audit				4,500	4,500
<ul> <li>other services</li> </ul>				1,300	1,300
Profit/(loss) on disposal of fixed assets				0	0

# NOTES TO THE FINANCIAL STATEMENTS

## YEAR ENDED 31 AUGUST 2015

## **Activities for Generating Funds**

	Restricted Funds £	Total 2015 £	Total 2014 £
Direct costs			Restated
Teaching and educational support staff costs Depreciation Educational supplies Examination fees	1,919,640 100,437 169,332 0	1,919,640 100,437 169,332 0	1,888,798 25,433 124,635 0
Staff development Educational consultancy Other direct costs	15,716 14,515 20,875 2,240,515	15,716 14,515 20,875 2,240,515	13,719 15,373 27,771 2,095,729
Allocated support costs			
Support staff costs Depreciation Recruitment and support Maintenance of premises and equipment Capital maintenance fund expenditure School buildings development costs Cleaning Rent & rates Insurance Security and occupational Catering Bank interest and charges Other support costs	257,136 35,091 2,407 69,493 0 0 81,036 20,390 7,788 99,720 160,811 0 137,390 871,262	257,136 35,091 2,407 69,493 0 0 81,036 20,390 7,788 99,720 160,811 0 137,390 871,262	223,375 2,569 4,222 68,561 0 50,000 85,391 20,222 25,329 82,700 113,082 0 107,113 782,563
Please refer to note 28 for an explanation of the restatement			
9. Governance costs	Restricted Funds £	Total 2015 £	Total 2014 £
Legal and professional fees Auditor's remuneration . Audit of financial statements	4,500	0 4,500	0 4,500
. Other services Governors' reimbursed expenses	1,300 423 6,223	1,300 423 6,223	1,300 0 5,800

#### NOTES TO THE FINANCIAL STATEMENTS

#### **YEAR ENDED 31 AUGUST 2015**

<b>).</b>	Staff costs	Total	Total
		2015	2014
	Staff costs during the period were:	£	£
	Wages and salaries	1,890,299	1,844,216
	Social security costs	113,747	114,798
	Pension costs	172,730	163,338
		2,176,776	2,122,352
	Supply teacher costs	16,490	27,357
	Compensation payments	. 0	. 0
		2,193,265	2,149,709
	The average number of persons (including senior management team) employed by the act the year expressed as full time equivalents was as follows:	ademy during	
			2014
		2015	2014 No
	the year expressed as full time equivalents was as follows:		2014 No.
	the year expressed as full time equivalents was as follows:  Charitable Activities	2015 No.	No.
	the year expressed as full time equivalents was as follows:  Charitable Activities Teachers	2015 No. 62	No. 61
	the year expressed as full time equivalents was as follows:  Charitable Activities Teachers Administration and support	2015 No. 62 17	No. 61 15
	the year expressed as full time equivalents was as follows:  Charitable Activities Teachers	2015 No. 62 17 4	No. 61 15 4
	the year expressed as full time equivalents was as follows:  Charitable Activities Teachers Administration and support	2015 No. 62 17	No. 61 15
	the year expressed as full time equivalents was as follows:  Charitable Activities Teachers Administration and support	2015 No. 62 17 4 83	No. 61 15 4 80
	the year expressed as full time equivalents was as follows:  Charitable Activities Teachers Administration and support Management	2015 No. 62 17 4	No. 61 15 4

Forty of the above employees participated in the Teachers' Pension Scheme. During the year ended 31 August 2015, pension contributions for these staff amounted to £143,241 (2014: £142,725). Ten employees participated in the Local Government Pension Scheme, pension contributions amounted to £30,000 (2014:£20,614).

#### 11. Governors' remuneration and expenses

Principal and staff governors only receive remuneration in respect of services they provide undertaking the roles of Principal and staff and not in respect of their services as governors. Other governors did not receive any payments or expenses from the academy in respect of their role as governors. The value of governors' remuneration was as follows:

Principal:

£69,373 (2014: £68,279)

Other staff Governor:

£60,001 - £70,000

£39,686 (2014: £39,293)

During the year ended 31 August 2015, travel and subsistence expenses totalling £423 (2014 £546) were reimbursed to 1 staff governors (2014 - 2).

Other related party transactions involving the trustees are set out in note 27.

#### **NOTES TO THE FINANCIAL STATEMENTS**

#### YEAR ENDED 31 AUGUST 2015

#### 12. Governors' and Officers' Insurance

In April the school joined the DfE Risk protection arrangement (RPA) for academy which provides as follows:

Employers Liability – unlimited

3<sup>rd</sup> party – unlimited

Governors liability - £5m

Professional indemnity – unlimited unless libel

The cost of this insurance is included in the total insurance cost.

#### 13. TANGIBLE FIXED ASSETS

TANGIDLE FIXED ASSETS				
	Freehold			
	Land &	Furniture &	Computer	Total
	Buildings	Equipment	Equipment	
	£	£	£	£
COST				
At 1 September 2014	2,122,000	68,470	53,725	2,244,196
PYA	<u>1,467,167</u>	<u>37,658</u>	<u>0</u>	1,504,825
At 1 September 2014 (restated)	3,589,167	106,128	<u>53,725</u>	3,749,021
Additions	807,240	244,668	0	1,051,908
Disposals	0	0	0	0
At 31 August 2015	4,396,407	350,796	53,725	4,800,929
DEPRECIATION				
At 1 September 2014	153,845	46,244	11,314	211,403
PYA	14,672	2,824	Q	17,496
At 1 September 2014 (restated)	<u> 168,517</u>	49,068	<u>11,314</u>	228,899
Charge for the year	82,547	35,091	17,890	135,528
Disposals	0	0	0	0
At 31 August 2015	251,064	84,159	29,204	364,427
NET BOOK VALUE				
At 31 August 2015	4,145,343	266,637	24,521	4,436,501
At 1 September 2014 (restated)	3,420,650	57,060	42,411	3,520,121

For an explanation supporting the restatement, please refer to note 28

## NOTES TO THE FINANCIAL STATEMENTS

## YEAR ENDED 31 AUGUST 2015

14.	STOCK		
		2015	2014
		£	£
	School supplies	8,385	7,623
		8,385	7,623
15.	DEBTORS		
		2015	2014
		£	£
	Trade debtors	0	4,408
	Other debtors	90,715	175,089
	Prepayments and accrued income	28,380	13,824
		119,095	193,320
16.	CREDITORS: Amounts falling due within one year		
		2015	2014
		£	£
	Trade creditors	147,828	294,055
	PAYE and NIC creditor	25,022	35,214
	Other taxation and social security	0	0
	Other creditors	42,409	45,736
	Accruals and deferred income	77,255	350,848
		292,514	725,853

#### NOTES TO THE FINANCIAL STATEMENTS

#### YEAR ENDED 31 AUGUST 2015

#### 17. Funds

Posterioted according to	Balance at 01-Sep 2014 £	Incoming Resources £	Resources Expended £	Gains, Losses & Transfers £	Balance at 31-Aug 2015 £
Restricted general funds	Restated	0.400.404	(0.040.005)	•	44 44 400
General Annual Grant (GAG)	(1,365,392)	2,462,184	(3,042,285)	0	(1,945,493)
Other DfE/EFA grants	2,869,714	415,583	(75,716)	0	3,209,581
Pension reserve	(28,000)	(30,000)	0	0	(58,000)
	1,476,322	2,847,767	(3,118,000)	0	1,206,087
Restricted fixed asset funds					
DfE/EFA capital grants	1,829,306	592,280	0	136,000	2,557,587
Capital expenditure from GAG	136,000	0	0	(136,000)	
Private sector capital sponsorship	0	467,267	0	Ó	467,267
,	1,965,306	467,267	0	0	3,024,854
				•	
Total restricted funds	3,441,628	3,315,034	(3,118,000)	0	4,230,941
Unrestricted funds					
Unrestricted funds	116,714	53,203	0	0	169,917
Total unrestricted funds	116,714	53,203		0	169,917
Total funds	3,558,343	3,368,236	(3,118,000)	<del></del> 0	4,400,858
			***************************************		

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

#### Restricted general fund

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

#### Restricted fixed asset funds

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

#### Unrestricted funds

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

#### 18. Funds

	Unrestricted Funds £	Restricted General Funds £	Fixed Asset Funds £	Total Funds £
Tangible fixed assets	0	291,158	4,145,343	4,436,501
Current assets	169,917	(514,398)	366,838	22,357
Pension scheme liability	0	(58,000)	0	(58,000)
Total net assets	169,917	(281,240)	4,512,181	4,400,858

For an explanation supporting the restatement, please refer to note 28

#### **NOTES TO THE FINANCIAL STATEMENTS**

### YEAR ENDED 31 AUGUST 2015

19	Capital commitments	Total	Total
		2015	2014
		£	£
	Contracted for, but not provided in the financial statements	140,000	552,342

#### 20. Financial commitments

#### Operating leases

At 31 August  $\,$  2015 the academy had annual commitments under non-cancellable operating leases as follows:

	Total	Total
	2015	2014
Land and buildings	£	£
Expiring within one year	0	0
Expiring within two and five years inclusive	0	0
Expiring in over five years	0	0
		0
<u>Other</u>		
Expiring within one year	14,672	14,719
Expiring within two and five years inclusive	14,216	9,108
Expiring in over five years	0	0
•	28,888	23,827

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 AUGUST 2015

21.	Reconciliation of net income to net cash operating activities  Net income Depreciation (note 13) Capital grants from DfE and other capital inc Cash transferred on conversion to an acade Assets transferred on conversion to an acade Interest receivable (note 5) FRS 17 pension cost less contributions pays FRS 17 pension finance income (note 26) (Increase)/decrease in stocks (Increase)/decrease in debtors Increase/(decrease) in creditors	come emy trust demy trust		2015 £ 872,515 135,528 (467,268) 0 (325) 0 (762) 74,226 (433,339)	2014 £ restated (1,074,891) 10,508 (1,504,827) 0 1,061,000 (2,536) 0 0
	Net cash inflow from operating activities			180,575	(1,510,747)
<b>22.</b>	Returns on investments and servicing of interest received Net cash inflow from returns on investment		nance	325 325	2,536 2,536
23.	Capital expenditure and financial investment of tangible fixed assets (including Capital grants from DfE/EFA Capital funding received from sponsors and Receipts from sale of tangible fixed assets  Net cash outflow from capital expenditure	leased on conversion) others	ment	(1,051,908) 592,280 467,266 0	(1,504,825) 1,504,825 0 0
Plea	se refer to note 28 for explanation behind the	restatement			
24.	Analysis of changes in net funds	At 1 September 2014 £	Cash flows £	At 31 August 2015 £	
	Cash in hand and at bank	591,130 591,130	(403,740) (403,740)	187,391 187,391	

#### NOTES TO THE FINANCIAL STATEMENTS

#### YEAR ENDED 31 AUGUST 2015

#### 25. Members' Liability

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

#### NOTES TO THE FINANCIAL STATEMENTS

#### YEAR ENDED 31 AUGUST 2015

#### 26. Pension and other obligations

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

The pension costs are assessed in accordance with the advice of independent qualified actuaries. The latest actuarial valuation of the TPS related to the period ended 31 March 2004 and of the LGPS 31 August 2015. There were no outstanding or prepaid contributions at either the beginning or the end of the financial year. Contributions amounting to £31,000 (2014: £20,000) were payable to the schemes at 31 August 2015 and are included within creditors.

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

#### Teachers' Pension Scheme

#### Inroduction

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 automatic for full-time teachers in academies and, from 1 January 2007, automatic for teachers in part-time employment following appointment or a change of contract, although they are able to opt out.

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

The Teachers' Pensions Regulations require an annual account to be kept of receipts and expenditure (including the cost of pensions' increases). From 1 April 2001, the account has been credited with a real rate of return, which is equivalent to assuming that the balance in the account is invested in notional investments that produce that real rate of return.

#### Valuation of the Teachers' Pension Scheme

At the last valuation, the contribution rate to be paid into the TPS was assessed in two parts. First, a standard contribution rate (SCR) was determined. This is the contribution, expressed as a percentage of the salaries of teachers and lecturers in service or entering service during the period over which the contribution rate applies, which if it were paid over the entire active service of these teachers and lecturers would broadly defray the cost of benefits payable in respect of that service. Secondly, a supplementary contribution is payable if, as a result of the actuarial review, it is found that accumulated liabilities of the account for benefits to past and present teachers, are not fully covered by standard contributions to be paid in future and by the notional fund built up from past contributions. The total contribution rate payable is the sum of the SCR and the supplementary contribution rate.

The last valuation of the TPS related to the period 1 April 2001 to 31 March 2004. The Government Actuary's report of October 2006 revealed that the total liabilities of the Scheme (pensions in payment and the estimated cost of future benefits) amounted to £166,500 million. The value of the assets (estimated future contributions together with the proceeds from the notional investments held at that valuation date) was £163,240 million. The assumed real rate of return was 3.5% in excess of prices and 2% in excess of earnings. The rate of real earnings growth was assumed to be 1.5%. The assumed gross rate of return was 6.5%. From 1 January 2007, the SCR was assessed at 19.75%, and the supplementary contribution rate was assessed to be 0.75% (to balance assets and liabilities as required by the regulations within 15 years). This resulted in a total contribution rate of 20.5%, which translated into an employee contribution rate of 6.4% and employer contribution rate of 14.1% payable.

The Public Service Pensions Bill provides for future scheme valuations to be conducted in accordance with Treasury directions. The actuarial valuation report in summer 2014 takes effect from September 2014.

#### **Teachers' Pension Scheme Changes**

Lord Hutton made recommendations in 2011 about how pensions can be made sustainable and affordable, whilst remaining fair to the workforce and the taxpayer. The Government accepted Lord Hutton's recommendations as the basis for consultation with trade unions and other representative bodies. In March 2012 the Department for Education published proposals for the design for a reformed TPS.

The key provisions of the reformed scheme include: a pension based on career average earnings; an accrual rate of 1/57th; and a Normal Pension Age equal to State Pension Age, but with options to enable members to retire earlier or later than their Normal Pension Age. Pension benefits built up before 1 April 2014 will be fully protected.

In addition, the proposed final agreement includes a Government commitment that those within 10 years of normal pension age on 1 April 2012 will see no change to the age at which they can retire, and no decrease in the amount of pension they receive when they retire. There will also be further transitional protection, tapered over a three and a half year period, for people who would fall up to three and a half years outside of the 10 year protection.

#### NOTES TO THE FINANCIAL STATEMENTS

#### YEAR ENDED 31 AUGUST 2015

#### 26. Pension and other obligations (continued)

In his interim report of October 2010, Lord Hutton recommended that short-term savings were also required, and that the only realistic way of achieving these was to increase member contributions. At the Spending Review 2010 the Government announced an average increase of 3.2 percentage points on the contribution rates by 2015-15. The increases have been phased in since April 2012 on a 40:80:100% basis.

The Department for Education has continued to work closely with trade unions and other representatives bodies to develop the reformatted Teachers' Pension Scheme and regulations giving effect to it came into force on 1 April 2015. Communications are being rolled out and the reformatted scheme will commence on 1 April 2015.

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

#### NOTES TO THE FINANCIAL STATEMENTS

#### YEAR ENDED 31 AUGUST 2015

#### 26. Pension and similar obligations (continued)

#### **Local Government Pension Scheme**

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contribution made for the period ended 31 August 2015 was £33,000 of which employer's contributions totalled £21,000 and employees' contributions totalled £12,000.

The agreed contribution rates for future years are 15.5 per cent for employers and 5.5 - 6.5 per cent for employees.

Principal Actuarial Assumptions	At 31	At 31
•	August	August
	2015	2014
Rate of increase in salaries	3.80%	3.70%
Rate of increase for pensions in payment / inflation	2.60%	2.60%
Discount rate for scheme liabilities	3.70%	3.70%
Inflation assumption (CPI)		
Commutation of pensions to lump sums		

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

·	At 31 At 3	At 31	
	August	August	
	2015	2014	
Retiring today			
Males	21.4	21.4	
Females	24	24	
Retiring in 20 years			
Males	24	24	
Females	26.6	26.6	

#### NOTES TO THE FINANCIAL STATEMENTS

#### YEAR ENDED 31 AUGUST 2015

#### 26. Pension and similar obligations (continued)

#### Local Government Pension Scheme (Continued)

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

	Expected return at 31 August 2015	Fair value at 31 August 2015 £(000)	Expected return at 31 August 2014	Fair value at 31 August 2014 £(000)
Equities	3.70%	351	6.30%	310
Bonds	3.70%	88	3.20%	78
Property	3.70%	29	4.50%	26
Cash	3.70%	20	3.30%	22
Total market value of assets		488	<del>-</del>	436
Present value of scheme liabilities - Funded		(546)		(464)
		` '		, ,
Surplus/(deficit) in the scheme		(58)		(28)

The above asset values are at bid value as required under FRS 17.

The actual return on scheme assets was £10,000 (2014: £40,000).

The actuarial gains and losses for the current period are recognised in the SOFA.

The cumulative amount of actuarial gains and losses recognised in the statement of recognised gains and losses since the adoption of FRS 17 is £51,000 loss.

#### NOTES TO THE FINANCIAL STATEMENTS

## YEAR ENDED 31 AUGUST 2015

#### 26. Pension and similar obligations (continued)

**Local Government Pension Scheme (Continued)** 

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

	2015 £(000)	2014 £(000)
At 31 August 2014	464	397
Current service cost	52	32
Interest cost	18	19
Employee contributions	12	7
Actuarial (gain)/loss	2	11
Benefits paid	(2)	(2)
Past Service cost		
Curtailments and settlements		
At 31 August 2015	546	464
Movements in the fair value of Academy Trust's share of so assets:	heme	
At 31 August 2014	436	389
Expected return on assets	25	24
Actuarial gain/(loss)	(14)	(2)
Employer contributions	31	20
Employee contributions	12	7
Benefits paid	(2)	(2)
At 31 August 2015	488	436

The estimated value of employer contributions for the year ended 31 August 2014 is £31,000.

### NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 AUGUST 2015

### 26. Pension and similar obligations (continued)

#### Local Government Pension Scheme (Continued)

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

	2015 £'000	2014 £'000	2013 £'000	2012 £'000	2011 £'000
Present value of defined benefit obligations	<b>546</b> .	(464)	(397)	(337)	(247)
Fair value of share of scheme assets	488	436	389	311	261
Deficit in the scheme	(58)	(28)	(8)	(26)	14
Experience adjustments on share of scheme assets					
Amount £'000*	(14)	(2)	36	8	(18)
Experience adjustments on scheme	(14)	\ <del>-</del> /	30	Ū	(10)
liabilities:					
Amount £'000*	2	38	0	(3)	0

#### NOTES TO THE FINANCIAL STATEMENTS

#### **YEAR ENDED 31 AUGUST 2015**

#### 27. Related Party Transactions

No transactions with related parties, disclosable under Financial Reporting Standard 8 and the Charities SORP 2005, were entered into during the period.

#### 28 Prior Year Adjustments

2014 expenses have been restated per requirements for 'office salaries' to be displayed as support costs rather than governance costs.

Dr

Cr

Support Costs

107,912

Governance costs

107,912

The prior year figures have also been restated to correctly capitalize £1.5m spend on capital projects which had been incorrectly treated as revenue expenditure.

Depreciation has then been calculated on these additions

Dr Fixed asset costs b/f (L&B) 1,467,167
Dr Fixed asset costs b/f (F&F) 37,658

Cr 2014 expenses 1,504,825

Cr Accumulated depn (L&B) 14,672 Cr Accumulated depn (F&F) 2,824

Cr 2014 expenses 17,496

The prior year figures have been restated per requirements to make it clear that the source

of the capital grants funding was EFA. Dr C

Dr 2014 Voluntary Income (reserves) 1,504,825

Cr 2014 EFA Capital grants (reserves) 1,504,825



# **Key Stage 1**

# % Surpassing Each Level (cumulative)

More than national: At Yesoiday Hatorah more pupils achieve a Level 1+ and Level 3+ than the national average. Good result!

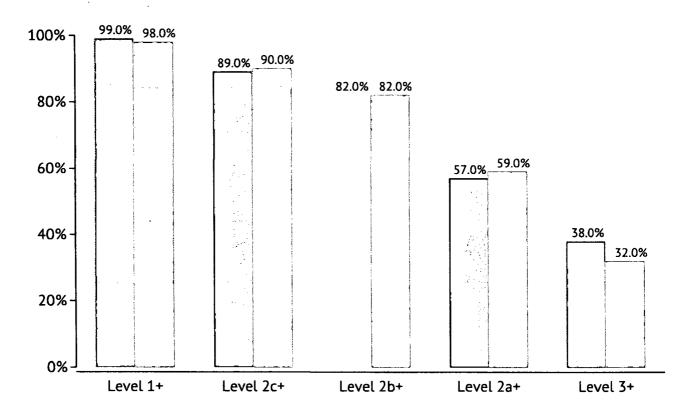
**Equal as national:** At Yesoiday Hatorah the same % of pupils achieve a Level 2b+ as the national average.

**Less than national:** At Yesoiday Hatorah a lower % of pupils achieve a Level 2c+ and Level 2a+ than the national average. It might be worth taking a closer look.

National

☐ School above National ☐ School same as National

☐ School below National



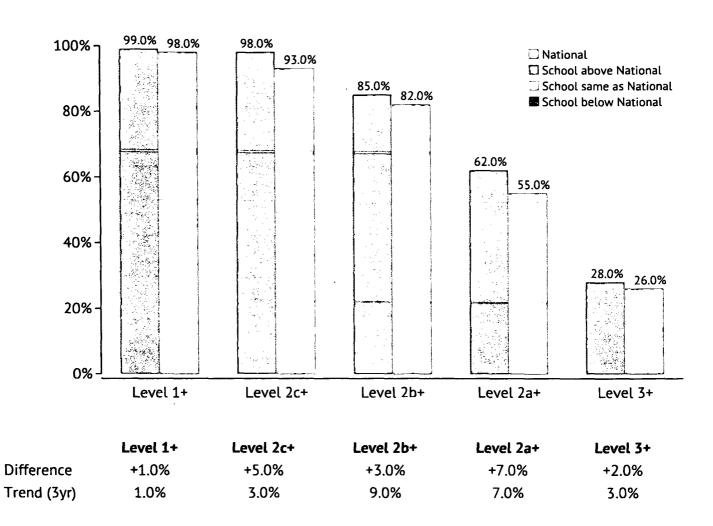
	Level 1+	Level 2c+	Level 2b+	Level 2a+	Level 3+
Difference	+1.0%	-1.0%	no change	-2.0%	+6.0%
Trend (3yr)	2.0%	4.0%	1.0%	4.0%	11.0%



# **Key Stage 1**

# % Surpassing Each Level (cumulative)

More than national: At Yesoiday Hatorah more pupils achieve a Level 1+, Level 2c+, Level 2b+, Level 2a+ and Level 3+ than the national average. Well done!



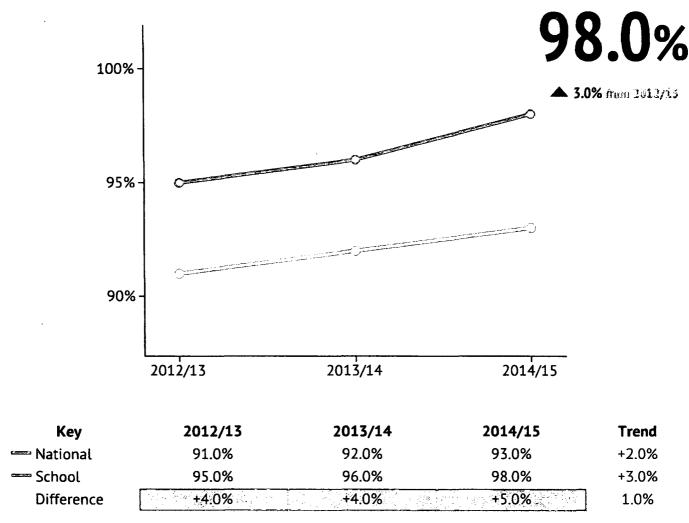


# **Key Stage 1**

# % Achieving expected level: Maths

**Attainment:** The most recent data shows that 98.0% of pupils are achieving the expected level for Maths. This is 5.0% higher than the national average. Good result!

**Trend:** The percentage of pupils at Yesoiday Hatorah achieving the expected level in Maths has increased by an average rate of 1.5% per year since 2013, which is 1.5 times faster than the national rate of change. Overall, at Yesoiday Hatorah the percentage achieving expected level in Maths has increased by 3% since 2013.







KS<sub>2</sub>

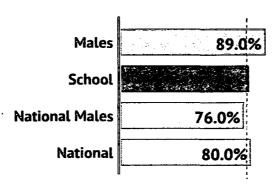
# SPAG: Pupils Achieving Level 4 or Above (Expected Level)

# **Male Students**

89.0%

▲ 19.0% freem 25.45/149 ▲ 17.0% freem 25.45/149

Cohort size = 36



The proportion of males at Yesoiday Hatorah achieving the expected level in Spelling & Grammar is 10.0% greater than the school average, and 13.0% greater than the national males average. The school gap has

improved by 13.0% from 2

years ago. Congratulations!



# Gap Report > Focus on Gender > Attainment

KS<sub>2</sub>

## Writing: Pupils Achieving Level 4 or Above (Expected Level)

# **Male Students**

89.0%

▲ 14.0% (from 2017/42) ▲ 9.0% (from 2011/2/15) Males 89.0%
School
National Males 83.0%
National 87.0%

The proportion of males at Yesoiday Hatorah achieving the expected level in Writing is 3.0% greater than the school average, and 6.0% greater than the national males average. The school gap has improved by 9.0% from 2 years ago. That's great!

Cohort size = 36



# Gap Report > Focus on Gender > Attainment

KS<sub>2</sub>

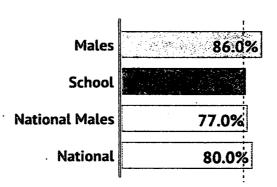
Reading, Writing & Maths: Pupils Achieving Level 4 or Above (Expected Level)

# **Male Students**

86.0%

▲ 16.0% Week allowed A 6.0% Week allowed A 6.

Cohort size = 36



The proportion of males at Yesoiday Hatorah achieving the expected level in both Reading, Writing and Maths is 10.0% greater than the school average, and 9.0% greater than the national males average. The school gap has improved by 8.0% from 2 years ago. Good result!



# **Value Added Score: Core Subjects**

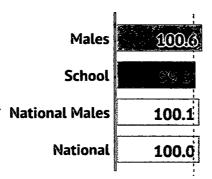
**Male Students** 

100.6

📤 0.9 কিলা ইউইটোও

▲ 1.7 @chi 2012/11

Cohort size = 34





The Core Subjects Value Added score amongst males is 1.3 points greater than the school average, and 0.5 points greater than the national males average. The school gap has improved by 1.4 points from 2 years ago. Great news!



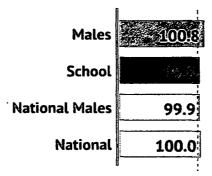
# Value Added Score: Reading

**Male Students** 

100.8

▲ 0.4 Availe 45 V 12 SV ▲ 0.6 Availe 45 V 12 SV

Cohort size = 34



The Reading Value Added

score amongst males is 1.0 points greater than the school average, and 0.9 points greater than the national males average. The school gap has improved by 0.7 points from 2 years ago. Good result!



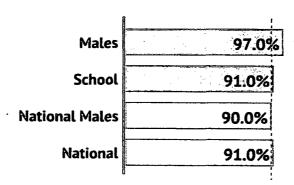
# Reading: % Students Making Expected Progress

**Male Students** 

97.0%

♣ 9.0% from \$5.0% \$4.♠ 9.0% from \$5.0% \$7.0

Cohort size = 34



The percentage of males at Yesoiday Hatorah making expected progress in Reading is 6.0% greater than the school average, and 7.0% greater than the national males average. The school gap has improved by 2.0% from 2 years ago. Great job!



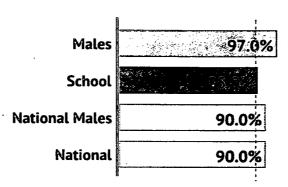
# Maths: % Students Making Expected Progress

**Male Students** 

97.0%

▲ 12.0% Sean 40 15/36 ▲ 14.0% Sean 3012/13

Cohort size = 34



The percentage of males at Yesoiday Hatorah making expected progress in maths is 12.0% greater than the school average, and 7.0% greater than the national males average. The school gap has improved by 11.0% from 2 years ago. Well done!



# Writing: % Students Making Expected Progress

# **Male Students**

94.0%

▲ 1.0% State 302. Salver ▲ 15.0% Wears 75.5 4.35

Males School **National Males** 93.0% **National** 94.0% The percentage of males at Yesoiday Hatorah making

expected progress in Writing is the same as the school average, but 1.0% greater than

the national males average.

Cohort size = 35



95.0%

▲ 4.0% from a017/44

▲ 9.0% from 1003/13

**KS1-KS2** 

# Writing: % Students Making Expected Progress

# **SEN Support Students**

**SEN Support** 95.0% School 94.0% **National SEN Support** 88.0% **National** 94.0%

The percentage of SEN Support students at Yesoiday Hatorah making expected progress in Writing is 1.0% greater than the school average, and 7.0% greater than the national SEN Support students average. The school gap has improved by 6.0% from 2 years ago. Well done!

Cohort size = 43



Cohort size = 42

# Reading: % Students Making Expected Progress

# **SEN Support Students**

SEN Support 93.0%

93.0%

School 91.0%

National SEN Support 83.0%

A 12.0% 10.0%

National 91.0%



The percentage of SEN Support students at Yesoiday Hatorah making expected progress in Reading is 2.0% greater than the school average, and 10.0% greater than the national SEN Support students average. The school gap has improved by 14.0% from 2 years ago. Great job!



Cohort size = 42

# Maths: % Students Making Expected Progress

<b>SEN Support Stude</b>	ents	ı
	SEN Support	81.0%
81.0%	School	88 <i>8</i> 6
Natio	79.0%	
<ul><li>▼ 5% from 2017/30</li><li>▲ 5.0% from 408 2/43</li></ul>	National	90.0%

(<del>1</del>)

The percentage of SEN Support students at Yesoiday Hatorah making expected progress in maths is 4.0% less than the school average, but 2.0% greater than the national SEN Support students average. The school gap has closed by 2.0% from 2 years ago. This might be worth looking at.