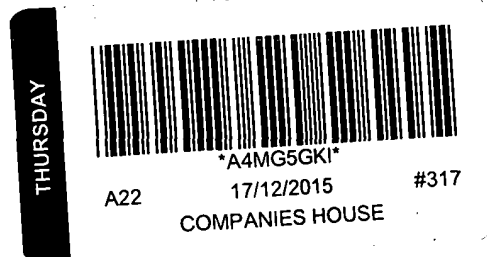


REDLAND GREEN SCHOOL
(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015



**REDLAND GREEN SCHOOL
(A COMPANY LIMITED BY GUARANTEE)**

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**REDLAND GREEN SCHOOL
(A COMPANY LIMITED BY GUARANTEE)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE ACADEMY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2015**

Members	R Symmons A Waite J Waldron
Trustees	B Trahar 1,2 F Elder 1, 2 J Waldron, (resigned 31 August 2015) 1,4 R Deegan 1, 2, 5 R Symmons 5 A Waite (resigned 31 August 2015) 4 S Townsend (resigned 31 August 2015) 5 D McKimm 3, 4, 5 L Jefferson (Vice Chair until 14 October 2014, Chair from 15 October 2014) 1,2,3,4,5 K Thompson, Staff Trustee (resigned 31 August 2015) 4 R Richardson, Staff Trustee 5 S Baker, Headteacher 1,3,4,5 C Hallam 4 K Teal 1,2,4 N Rao (Vice Chair from 14 October 2014) 1,2,4 H Jeffkins 5 A Scoble (appointed 9 December 2014) 4,5 M Barnard (appointed 9 December 2014) 4,5 T Whitaker (appointed 9 December 2014) 1, 2, 5 1 Finance Committee 2 Audit Committee 3 North Bristol Post 16 Partnership Group 4 Leadership Committee 5 Students Committee
Company registered number	08203318
Principal and registered office	Redland Court Road Redland Bristol BS6 7EH
Accounting officer	S Baker
Senior leadership team	S Baker, Headteacher R Maule, Deputy Headteacher (resigned 30 April 2015) L Blundell, Deputy Headteacher M Curran, Deputy Headteacher O Tiplady, Assistant Headteacher N Jump, Assistant Headteacher N Lawrence, Assistant Headteacher T Cox, Assistant Headteacher W Bigwood, School Business Operations Leader

**REDLAND GREEN SCHOOL
(A COMPANY LIMITED BY GUARANTEE)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE ACADEMY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2015**

Independent auditors Bishop Fleming LLP
Chartered Accountants
Statutory Auditors
16 Queen Square
Bristol
BS1 4NT

Bankers Lloyds Bank PLC
Canons House
Canons Way
Bristol
BS99 7LB

**REDLAND GREEN SCHOOL
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2015**

The Trustees present their annual report together with the financial statements and auditors' report of the Charitable Company for the year ended 31 August 2015.

The Trust operates an Academy for pupils aged 11 to 19 serving a catchment area in North Bristol. It has a pupil capacity of 1,395 and had a roll of 1,397 in the Academy census on 1 October 2015.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Academy is a company limited by guarantee and an exempt charity. The Charitable Company's Memorandum and Articles of Association are the primary governing documents of the Academy.

The Trustees act as the Trustees for the charitable activities of Redland Green School and are also the directors of the Charitable Company for the purposes of company law.

Details of the Trustees who served throughout the period, except as noted, are included in the Reference and Administration Details on page 1 of this report.

Members Liability

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

Trustees' Indemnities

In accordance with normal commercial practice the Academy has purchased insurance to protect Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy business. During the period, the insurance provided cover up to £5,000,000 on any one claim.

TRUSTEES

Method of recruitment and appointment or election of Trustees

The Academy shall have the following Trustees as set out in its Articles of Association and Funding Agreement:

- a. Up to 11 Community Trustees, appointed under Article 50
- b. 2 Staff Trustees, (which shall include one teacher and one member of support staff), if appointed under Article 50A
- c. A minimum of 4 Parent Trustees, appointed under Articles 53-58
- d. The Headteacher
- e. Any Additional Trustees, if appointed under Article 62, 62A or 68A
- f. Any further Trustees, if appointed under Article 63 or 68A
- g. Any Co-opted Trustees (up to a maximum of 3), appointed under Article 59

The number of Trustees shall be not less than three but (unless otherwise determined by ordinary resolution) shall not be subject to any maximum.

As at 31 August 2015, the Academy's Board of Trustees comprised of the Headteacher, 3 elected Parent Trustees, 1 elected Staff Trustees, 9 Community Trustees and 1 co-opted Trustee.

**REDLAND GREEN SCHOOL
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**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2015**

The Academy shall have the following Members as set out in its Articles of Association and Funding Agreement:

- a. The signatories to the Memorandum
- b. One person appointed by the Secretary of State, in the event that the Secretary of State appoints a person for this purpose
- c. The Chair of Trustees
- d. The Chair of the Trustees' Finance Committee
- e. The Chair of the Trustees' Students Committee
- f. The Chair of the Trustees' North Bristol Post 16 Partnership Group; and
- g. Any person appointed under Article 16

Trustees are appointed for a four year period, except that this time limit does not apply to the Headteacher. Subject to remaining eligible to be a particular type of Trustee, any Trustee can be re-appointed or re-elected.

When appointing new Trustees, the Board of Trustees will give consideration to the skills and experience mix of existing Trustees in order to ensure that the Board of Trustees has the necessary skills to contribute fully to the Academy's development.

Policies and Procedures adopted for the Induction and Training of Trustees

The training and induction provided for new Trustees will depend upon their existing experience but would always include a tour of the Academy and a chance to meet staff and students. All Trustees are provided with copies of policies, procedures, Minutes, accounts, budgets, plans and other documents that they will need to undertake their role as Trustees. The Trustees have implemented a new Mentor system to support induction of new Trustees. Advantage is taken of specific courses offered by the Local Authority and other bodies including online training opportunities. Dedicated Training & Development days are held in addition to special activities at full Board meetings.

The Academy subscribes to Bristol City Council's Governors Development Service (GDS) "The Key" for Governors, Governors E-Learning (GEL), the National Governors Association (NGA) and the National College for Teaching and Leadership (NCTL) to provide support, resources and training sessions to keep the Trustees updated on relevant developments impacting on their roles and responsibilities.

Organisational Structure

The Board of Trustees normally meets 6 times per year including a full Board of Trustees whole day visit and a development evening session. The Board of Trustees establishes an overall framework for the governance of the Academy and determines membership, terms of reference and procedures of Committees and other groups. It receives reports including policies from its Committees for information and where appropriate, ratification. It monitors the activities of the Committees through the Minutes of their meetings and through the Chairs of Committees bringing key areas of discussion to the attention of the Board of Trustees. The Board of Trustees may from time to time establish Working Groups to perform specific tasks over a limited timescale.

There are 5 Committees as follows:

- **Finance Committee:** this meets at least 5 times a year and is responsible for monitoring, evaluating and reviewing policy and performance in relation to financial management, compliance with reporting and regulatory requirements and reporting, receiving reports from the internal audit and drafting the annual budget including setting staffing levels. It is responsible for ensuring the repair and maintenance of the premises.
- **Audit Committee:** this meets at least 2 times a year and is responsible for monitoring, evaluating and reviewing policy and performance in relation to financial management, compliance with reporting and regulatory requirements and receiving reports from the internal auditor.

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2015**

- **North Bristol Post 16 Partnership Group:** this meets once a year to monitor, evaluate and review Academy policy, practice and performance in relation to curriculum planning, communications, target setting and assessment, examinations and all pastoral issues for the North Bristol Post 16 Centre.
- **Leadership Committee:** this meets 2 times a year to monitor, evaluate and review Academy policy, practice and performance in relation to staff development. It also oversees policies relating to human resources, pay and conditions, recruitment, training, performance management and working conditions.
- **Students Committee:** this meets 3 times a year to monitor, evaluate and review Academy policy, practice and performance in relation to curriculum planning, communications, target setting and assessment, and examinations for the 11-16 school and more recently, the North Bristol Post 16 Centre.

The following decisions are reserved to the Board of Trustees; to consider any proposals for changes to the status or constitution of the Academy and its Committee structure, to appoint or remove the Chair and/or Vice Chair, to appoint the Headteacher and Clerk to the Trustees, to approve the annual Strategic School Development Plan and the budget.

The Board of Trustees are responsible for setting general policy, adopting an annual plan and budget, approving the statutory accounts, monitoring the Academy by the use of budgets and other data, and making major decisions about the direction of the Academy, capital expenditure and staff appointments.

The Board of Trustees have devolved responsibility for day to day management of the Academy to the Headteacher and Senior Leadership Team (SLT). The SLT comprises the Headteacher, 2 Deputy Headteachers, 4 Assistant Headteachers and 1 School Business Operations Leader.

The SLT implement the policies laid down by the Trustees and report back to them on performance. The aim of the leadership structure is to devolve responsibility and encourage involvement in decision making at all levels. The authorisation of spending is within agreed budgets; a summary of this is in the Financial Policies and Procedures Manual; some spending control is devolved to Budget Holders which must be authorised in line with the Financial Policies and Procedures Manual. The Headteacher is responsible for the appointment of staff, though appointment panels for teaching and support staff posts always include a Trustee where possible.

The Headteacher is the Accounting Officer.

Connected Organisations, including Related Party Relationships

The Academy has strong collaborative links with Claremont Special School which is recorded in the Academy's Funding Agreement.

The Academy has strong collaborative links with Cotham School, which is partnered with Redland Green School in a federation for the delivery of Post-16 education via the North Bristol Post-16 Centre.

There are no related parties which either control or significantly influence the decisions and operations of Redland Green School. There are no sponsors.

The Friends of Redland Green School charity is associated with the Academy.

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2015**

OBJECTIVES AND ACTIVITIES

Objects and Aims

At Redland Green School we aim to get the best for, and from, each child. We intend to enable each child to realise his or her full academic, creative and physical potential and to develop positive social and moral values. Redland Green School is a happy, caring and stimulating learning community in which everyone's achievements are valued unconditionally and excellence is celebrated.

In order to equip our young people for life in the 21st century, Redland Green School aims to:

- Develop confident young people with high self esteem;
- Give all an opportunity to shine, to take risks and to celebrate their achievements;
- Develop responsible global citizens who make a positive contribution to their communities;
- Develop a culture of excellence that stretches and challenges all;
- Provide opportunities for individual students to reflect on and be responsible for their own learning, identify personal goals and areas for improvement and to be supported in achieving their aspirations;
- Work with parents and carers to ensure their own and their child's learning and personal development; and
- Provide a safe environment where personal and professional development are supported.

Objectives, Strategies and Activities

Redland Green School's purpose is to provide high quality teaching and learning which will lead to outstanding achievement. Every single person within the school community has a responsibility to contribute to Redland Green becoming an outstanding school. The Strategic School Development Plan (SSDP) sets out the priorities the school needs to address in order to achieve this. The key priorities for the year are:

- Leaders and governors will create a culture at Redland Green School which enables students and staff to excel. They are committed to setting high expectations for the standards, progress and conduct of all members of the community.
- Teaching learning and assessment will lead to outstanding outcomes for all our students and gaps in achievement between groups of students will be closed.
- Students will develop resilience in a positive and safe learning environment and be prepared for life in modern Britain, through learning, extra curricular activities and careers information advice and guidance.

Key activities and targets were identified in the SSDP and were influenced by the significant challenges and opportunities arising from national changes in education policy and funding. The activities included the following:

- Self-evaluation at all levels, including Trustees
- Faculty reviews
- Review of staffing levels in the light of budgetary pressure
- Further development of the intranet to support administration and communication
- Development and embedding of key financial and administrative procedures
- Continued development of systems for tracking and monitoring student attainment
- A range of activities to promote community cohesion and support of other charities activities

REDLAND GREEN SCHOOL
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2015

Public Benefit

The Trustees confirm that they have complied with the duty contained in the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit in exercising their powers or duties. They have referred to this guidance when reviewing the Academy's aims and objectives and in planning its future activities.

The Academy aims to advance for the public benefit, education in Redland and the surrounding area, offering a broad curriculum with a strong emphasis on, but in no way limited to the specialism of Science.

The Academy provides facilities for recreational and other leisure time occupation for the community at large in the interests of social welfare and with the interest of improving the life of the said community.

STRATEGIC REPORT

ACHIEVEMENTS AND PERFORMANCE

Achievement is judged by the school to be outstanding:

- At Key Stage 3 there is a 3 year trend of improved progress in core subjects, significantly higher than the national average. Attainment is also very high.
- Attainment at GCSE is very high and the number of students meeting and exceeding expected progress is significantly above the national average. Gaps are narrowing over a three year trend.
- 2015 Post-16 attainment and progress are both well above national average and show a rising 3 year trend.

Attainment is very high:

RGS Statistic (National Average)	2012-13	2013-14	2014-15
% Level 6+ English	89	88	89
% Level 6+ Maths	90	91	90
% Level 6+ Science	92	92	90
% 5+ A*-C inc. En & Ma	87	82	87
% 5+ A*/A inc. En & Ma	30	53	41
% A*-E at A2 level	99	99	99
% A*/A at A2 level	34	29	28
% A*-E at AS level	95	95	94

- Post-16 (2015): Student outcomes are above the national average: average point score (APS) = 783 (NA = 772) and average point equivalent APE = 231 (NA 2014 = 211).
- At AS level, attainment at A-B is above national averages - 52% (2014: 44%).

Students' progress is outstanding (and significantly above national averages):

KS2 to KS4 Progress (National Average)	2012-13	2013-14	2014-15
English	92 (69)	89 (72)	94
	62 (29)	71	60
Mathematics	90 (67)	84 (67)	85
	65 (30)	60	52

**REDLAND GREEN SCHOOL
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**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2015**

For the past three years student progress from the start of year 7 to their GCSEs and BTECs at the end of year 11 has been significantly above the national average. At all levels of ability, the percentage of students who make or exceed national expectations of progress in English and Maths significantly exceeds the national average. The gap between students who come from disadvantaged backgrounds and other students has narrowed over the past three years, and progress for disadvantaged students is in line with the national average for all students for Maths, and approaching national average for all students of English.

At post 16 the value added for A levels is significantly above the national average. No subject is below the national average for progress. In 2014-15 we focused on raising achievement for lower ability students and students with SEN. This group significantly improved their progress as a consequence of the extra measures we put in place. Our disadvantaged students, those with English as an additional language and most minority ethnic groups are making better progress than those groups nationally.

Judgement: Student Achievement is Outstanding

Key Financial Performance Indicators

The main financial performance indicator is the level of reserves held at the Balance Sheet date. In particular, the management of spending against General Annual Grant (GAG) requires special attention, to ensure that reserves are not relied upon to meet normal operating expenditure. During the period, there was a net operating surplus of £201,156 which excludes the depreciation charge and pension liability movements.

As funding is based on pupil numbers this is also a key performance indicator. Student numbers for 2015 were 1,396, an increase of 34 over 2014. It is anticipated this will remain stable for 2015/16 and then increase by 27 per year over the next five years as we increase our planned admission number (PAN).

Another key financial performance indicator is staffing costs as a percentage of GAG. For 2015 this was 82% (2014: 80%).

Going Concern

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

FINANCIAL REVIEW

Financial Review

Most of the Academy's income is obtained from the DfE via the EFA in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the DfE during the period ended 31 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 which are shown in the Statement of Financial Activities as restricted income in the Fixed Asset Fund. The Restricted Fixed Asset Fund also includes the value of assets donated by the Local Authority (LA) on conversion. The balance on the Restricted Fixed Asset Fund is reduced by annual depreciation charges over the useful life of the assets concerned, as defined in the Academy's accounting policies.

During the year ended 31 August 2015, total expenditure (before depreciation) of £7,603,039 was covered by recurrent grant funding from the DfE, together with other incoming resources totalling £7,804,195.

**REDLAND GREEN SCHOOL
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**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2015**

At 31 August 2015 the net book value of fixed assets was £40,658,523 and movements in tangible fixed assets are shown in Note 15 to the financial statements. The assets were used exclusively for providing education and the associated support services to the students of the Academy.

The Academy is responsible for the deficit in the Local Government Pension Scheme in respect of its non-teaching staff. The deficit is incorporated within the Statement of Financial Activity with details in Note 25 to the financial statements.

Key financial policies adopted or reviewed during the year include the Financial Policies and Procedures Manual which lays out the framework for financial management, including financial responsibilities of the Board of Trustees, Headteacher, managers, budget holders and other staff, as well as delegated authority for spending.

Other policies reviewed and updated included the Best Value Statement, Charging and Remissions Policy and Pay Policy.

Trustees have adopted an internal audit policy and appointed an auditor from a professional services firm to undertake a programme of internal checks on the financial controls.

Reserves Policy

The Trustees regularly review free reserves, which are defined as balances excluding restricted fixed asset funds and pension reserves, taking into consideration the future spending commitments and plans of the Academy, the uncertainty over future income streams and other key risks identified during the risk review.

The Academy's current level of free reserves is £1,075,172 (2014: £957,220).

The Trustees have reviewed the future plans of the Academy and have allocated sums from these reserves to the following priority projects:

- Replacement of carpets and flooring throughout many parts of the Academy
- Improvements to the external grounds, for students' benefit during break and lunch times
- Increase the Post 16 Capacity

In addition the Academy is committed to using approximately £0.6m of reserves to go towards the project of creating additional general classroom space to increase the PAN. The project is expected to cost in the region of £2.5m with the balance of the funding being provided by the Local Authority. Planning approval is being sought and if approved the project will commence in the Spring of 2016.

Through their regular review, Trustees ensure that sufficient reserves remain in place at all times to meet any unexpected spending requirements.

Investment Policy

Trustees are committed to ensuring that all funds under their control are managed in such a way as to maximise return whilst minimising risk. Due to the nature of funding, the Academy may at times hold cash balances surplus to its short term requirements. Additional short term bank investment accounts may be opened to take advantage of higher interest rates. No other form of investment is authorised.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2015

Principal Risks and Uncertainties

The Trustees have assessed the major risks to which the Academy is exposed, in particular those relating to its finances, teaching, facilities and other operational areas. The Trustees have implemented a number of systems to assess and minimise those risks, including internal controls described elsewhere. Where significant financial risk still remains they have ensured they have adequate insurance cover.

The principal risks and uncertainties facing the Academy are as follows:

- **Financial:** the Academy has considerable reliance on continued Government funding through the EFA. In the current year 90% (2014: 91%) of the Academy's incoming resources was ultimately Government funded and there is no assurance that Government policy or practice will remain the same or that public funding will continue at the same levels or on the same terms. In particular, recent changes to funding formulae have redistributed funding towards deprivation factors, which has significantly reduced the formula funding granted to the Academy. Funding protection mechanisms are in place to prevent sudden major reductions in funding, but the Academy is now reliant on such mechanisms for a significant proportion of its overall funding. There are no guarantees that such protection will remain in place in the medium to long term, which exposes the Academy to the risk of potentially significant reductions in overall funding in the future.
- **Failures in governance and/or management:** the risk in this area arises from potential failure to effectively manage the Academy's finances, internal controls, compliance with regulations and legislation, statutory returns, etc. The Trustees continue to review and ensure that appropriate measures are in place to mitigate these risks.
- **Reputational:** the continuing success of the Academy is dependent on continuing to attract applicants in sufficient numbers by maintaining the highest educational standards. To mitigate this risk Trustees ensure that student success and achievement are closely monitored and reviewed.
- **Safeguarding and child protection:** the Trustees continue to ensure that the highest standards are maintained in the areas of selection and monitoring of staff, the operation of child protection policies and procedures, health, safety and discipline.
- **Staffing:** the success of the Academy is reliant on the quality of its staff and so the Trustees monitor and review policies and procedures to ensure continued development and training of staff as well as ensuring there is clear succession planning.
- **Fraud and mismanagement of funds:** the Academy has appointed internal audit to carry out checks on financial systems and records as required by the Academy Financial Handbook. All finance staff receive training to keep them up to date with financial practice requirements and develop their skills in this area.

The Academy has continued to strengthen its risk management process throughout the year by improving the process and ensuring staff awareness.

Financial and Risk Management Objectives and Policies

The Academy has agreed a Risk Management Strategy, and drafted a Risk Register which is in the process of being formalised. These have been discussed by Trustees and include the financial risks to the Academy. The register will be constantly reviewed in light of any new information and formally reviewed at least annually.

Whilst the Academy is over-subscribed at 11-16, risks to revenue funding from a falling roll are small. However, recent changes to funding formulae, with an increased emphasis on funding for deprivation factors, together with reductions in post 16 funding levels; the freeze on the Government's overall education budget; changes in

**REDLAND GREEN SCHOOL
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2015**

funding arrangements for special educational needs; and increasing employment and occupancy costs, mean that budgets will be increasingly tight in coming years.

The Trustees examine the financial health formally every Term, reviewing performance against budgets and overall expenditure by means of regular update reports at all full Trustees' and Finance, Leadership and Management Committee meetings.

At the year end, the Academy had no significant liabilities arising from trade creditors or debtors where there would be a significant effect on liquidity.

The Board of Trustees recognises that the defined benefit scheme deficit (Local Government Pension Scheme), which is set out in Note 25 to the financial statements, represents a significant potential liability. However as the Trustees consider that the Academy is able to meet its known annual contribution commitments for the foreseeable future, the risk from this liability is minimised.

PLANS FOR FUTURE PERIODS

The Academy will continue to strive to provide outstanding education and improve the levels of performance of its students at all levels. The Academy will continue to aim to attract high quality teachers and support staff in order to deliver its objectives.

The Academy will continue to work with partner schools to improve the educational opportunities for students in the wider community.

Full details of our plans for the future are given in our SSDP and Facilities Development Plan, which are available on our website or from the Clerk to the Trustees.

FUNDS HELD AS CUSTODIAN TRUSTEE ON BEHALF OF OTHERS

The Academy and its Trustees do not act as the Custodian Trustees of any other Charity.

AUDITOR

In so far as the Trustees are aware:

- There is no relevant audit information of which the Charitable Company's auditor is unaware; and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The auditors, Bishop Fleming LLP, are willing to continue in office and a resolution to appoint them will be proposed at the annual general meeting.

The Trustees' Report, incorporating a Strategic Report, was approved by the Board of Trustees, as the Company Directors, on 15 December 2015 and signed on the Board's behalf by:



**L Jefferson
Chair of Trustees**

**REDLAND GREEN SCHOOL
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GOVERNANCE STATEMENT

SCOPE OF RESPONSIBILITY

As Trustees, we acknowledge we have overall responsibility for ensuring that Redland Green 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 Board of Trustees has delegated the day-to-day responsibility to the Headteacher, 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 Redland Green School and the Secretary of State for Education. They are also responsible for reporting to the Board of Trustees any material weaknesses or breakdowns in internal control.

GOVERNANCE

The information on governance included here supplements that described in the Trustees' report and in the Trustees' responsibilities statement. The Board of Trustees has formally met 6 times during the year. Attendance during the year at meetings of the Board of Trustees was as follows:

Trustee	Meetings attended	Out of a possible
B Trahar	5	6
F Elder	6	6
J Waldron	3	6
R Deegan	5	6
R Symmons	5	6
A Waite	4	6
S Townsend	4	6
D McKimm	4	6
L Jefferson, Chair	6	6
K Thompson, Staff Trustee	5	6
R Richardson, Staff Trustee	3	6
S Baker, Headteacher	6	6
C Hallam	5	6
K Teal	4	6
N Rao, Vice Chair	6	6
H Jeffkins	3	6
A Scoble	3	5
M Barnard	5	5
T Whitaker	5	5

One Parent Trustee resigned on 14 October 2014 and was subsequently appointed as a Co-opted Trustee. Three Parent Trustees were appointed on 9 December 2014. Four Trustees resigned on 31 August 2015.

Finance Committee

The Committee have the power to make its own decisions without referral to the Full Governing Body, except where specified below or where the subject matter requires Full Governing Body consideration by law.

KEY OBJECTIVE

The Finance Committee's key objective, in line with the Strategic School Development Plan (SSDP), is to ensure outstanding leadership facilitates the Academy's ambitious plans for school improvement by supporting and developing the leadership post holders further to formulate strategic plans to ensure outstanding outcomes in all areas within the Academy's vision.

**REDLAND GREEN SCHOOL
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GOVERNANCE STATEMENT (continued)

RESPONSIBILITIES

In summary, the Finance Committee's key areas of responsibility are:

- Financial management and systems
- The Facilities Development Plan (FDP)
- Health and safety management systems
- Finance, health and safety, and premises-related policies and procedures
- The Governing Body and school's evidence gathering and performance benchmarking for self-evaluation judgements

MONITORING & EVALUATION

The Finance Committee will monitor progress against priorities of the SSDP and FDP through monitoring and evaluating:

- That sound financial management including for the School Fund and Capital Accounts, is in place through regular monitoring; that the SSDP priorities are costed and financially achievable; and that adequate resources are provided to staff and students to ensure the SSDP and FDP are achievable. To also ensure that a sustainable annual budget is recommended to the full Governing Body for approval;
- The development and implementation of the FDP (and its relationship with the SSDP) including longer term plans for improving facilities and premises for staff, students and any other visitors or users;
- The effectiveness of the maintenance and repair programme;
- Any issues arising from the school's tenancy at Redland Green and the playing fields at Kellaway Avenue including access arrangements for people with disabilities;
- The management of operational issues of Claremont School and the North Bristol Post 16 Centre which may impact on the school;
- The effectiveness of the school's health and safety management systems including compliance with statutory/best practice training requirements in particular for health and safety;
- The effectiveness of the school's finance, health and safety, and premises-related policies and procedures to support school improvement;
- The quality of the Governing Body and school's evidence gathering and benchmarking to identify the impact that financial and facilities management has had on students' learning; and
- That the Committee complies with its responsibility to ensure value for money when making decisions.

The Finance Committee has formally met 3 times during the year. Attendance at meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
K Teal (Chair)	3	3
F Elder	3	3
L Jefferson	1	1
N Rao	1	3
R Deegan	1	1
T Whitaker	1	1
S Baker	3	3
B Trahar	1	3
J Waldron	-	3

L Jefferson, T Whitaker and R Deegan were appointed to the Committee on 7 May 2015.

GOVERNANCE STATEMENT (continued)

AUDIT COMMITTEE

The Committee to have the power to make its own decisions without referral to the full Governing Body, except where specified below or where the subject matter requires full Governing Body consideration by law.

KEY OBJECTIVE

The Audit Committee's key objective is to provide an independent assessment of the school's arrangements for internal financial control, risk management, value for money and the Governing Body's effectiveness in monitoring the school's financial management systems and the integrity of financial statements including the annual reports, financial returns to regulators and any other formal announcement relating to the school's financial performance including issues and judgements.

RESPONSIBILITIES

In summary, the Audit Committee's key areas of responsibility are:

- To provide recommendations to the Governing Body regarding the appointment, reappointment and removal of the internal/external auditor to the school;
- To receive and review the internal auditor's reports, the draft annual audit report and accompanying draft management letter, and the auditors' assessment of the school's system of internal controls;
- To receive and review financial reports from any other bodies;
- Review and where appropriate, discuss with the auditors any risk assessment of the school's financial operations;
- Make a recommendation to the Governing Body on accepting the annual audit report;
- Monitor implementation of the auditors' recommendations;
- Review the effectiveness of the Governing Body's role in monitoring the school's financial management systems including ensuring compliance with statutory and best practice requirements; and
- Approving the Financial Policies & Procedures Manual.

MONITORING & EVALUATION

The Audit Committee will monitor the effectiveness of the internal and external audit functions of the school and the Governing Body's effectiveness in monitoring the school's financial management systems and the integrity of financial information through monitoring and evaluating:

- The selection process for new auditors and if an auditor resigns, the issues leading to this and whether any action is required;
- The effectiveness of the school's financial and other internal control systems, including in particular the system of risk management, and, if appropriate, recommend changes or improvements to key elements of the school's processes and procedures to the Governing Body;
- Whether appropriate accounting methods are being applied and that all significant losses have been properly investigated and reported including, where appropriate, to external bodies;
- Whether the school has followed appropriate accounting standards and made appropriate estimates and judgements, taking into account the views of the auditors, the clarity of disclosure in the school's financial reports and the context in which statements are made;
- The effectiveness of the audit and whether the performance of the auditors is satisfactory and effective and meets the requirements of the school;
- The auditors' independence and objectivity taking into account relevant professional and regulatory requirements and the relationship with the auditors as a whole, including the provision of any non-audit services by the auditors;
- The school and Governing Body's responsiveness to the findings and recommendations of the auditors;
- Whether any conflict of interest guidelines are strictly complied with, and that Governors and staff have submitted an annual return to confirm whether or not they have had any related party transactions with the school during the previous year;

REDLAND GREEN SCHOOL
(A COMPANY LIMITED BY GUARANTEE)

GOVERNANCE STATEMENT (continued)

- The effectiveness of the school's arrangements for the investigation of questions of financial irregularity or impropriety and procedures for detecting fraud including the school's arrangements for employees to raise concerns, in confidence, about possible wrongdoing in financial reporting or other matters, ensuring that the arrangements allow proportionate and independent investigation of such matters and appropriate follow up action;
- The status of pending or threatened material litigation and by endeavouring to identify to the Governing Body matters that expose Governors to claims for which Governors could be held personally liable;
- Such financial matters as is deemed necessary, whether or not these relate to issues of, or possible failures in, governance arrangements;
- The effectiveness of policies and procedures for financial risk assessment and risk management and approving the Financial Policies & Procedures Manual;
- That suitable arrangements are in place to promote economy, efficiency and effectiveness; and
- That the Committee complies with its responsibility to ensure value for money when making decisions.

The Audit Committee has formally met 3 times during the year. Attendance at meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
K Teal (Chair)	3	3
F Elder	3	3
L Jefferson	1	1
N Rao	1	3
R Deegan	1	1
T Whitaker	1	1
B Trahar	1	3
J Waldron	-	3

L Jefferson, T Whitaker and R Deegan were appointed to the Committee on 7 May 2015.

Governance Review

A skills audit was done three years ago. As a result one trustee with specialist financial skills was appointed and two trustees underwent training in data analysis/Raise Online Data. One became the Link governor for Data. Another skills audit was done in 2014 as a result of which governors were assigned to new committees and SSDP priorities. These audits were also included as a standard part of the induction process. All new governors now complete a Skills Audit & Development form. The process is on-going and as a result vacancies are filled quickly and the appropriate skill set of the Governing Board is sustained.

Governing Body reviews are on-going. In 2013 Professor Chris James of the University of Bath, presented the findings of the first survey on "The State of School Governing in England 2014" and discussed how governors should formulate and pose questions to challenge and evaluate. Outcomes included Trustee participation in Faculty Reviews. Another review was done in May 2014 by senior personnel of the National College For Teaching and Leadership focussing on the impact of governance. This informed planning and development for 2014-15. Reviews are done two times per year.

GOVERNANCE STATEMENT (continued)

REVIEW OF VALUE FOR MONEY

As Accounting Officer the principal has responsibility for ensuring that the Academy Trust delivers good value for in the use of public resources. The Accounting Officer understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received. The Accounting Officer considers how the Trust's use of resources has provided good value for money during each academic year, and reports to the Board of Trustees where value for money can be improved, including the use of benchmarking data where available. The Accounting Officer for the Academy Trust has delivered improved value for money during the year by:

- We have continued to collaborate with Cotham School to offer a wide range of subjects for Post 16 including a number of minority subjects which would not be cost effective for one school;
- We have continued to employ staff as heads of house and progress mentors who are more cost effective and available all day to support our students;
- In the past year we have reviewed a number of contracts including utilities and student uniform which have produced savings; and
- We have continued to buy in high quality consultants in the Premises and Finance functions on a part time basis which has negated the need to have a full time resource.

THE PURPOSE OF THE SYSTEM OF INTERNAL CONTROL

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an ongoing process designed to identify and prioritise the risks to the achievement of Academy 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 Redland Green School for the year 1 September 2014 to 31 August 2015 and up to the date of approval of the annual report and financial statements.

CAPACITY TO HANDLE RISK

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

THE RISK AND CONTROL FRAMEWORK

The Academy'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 Board of Trustees;
- regular reviews by the Finance Committee and Audit 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; and
- identification and management of risks.

**REDLAND GREEN SCHOOL
(A COMPANY LIMITED BY GUARANTEE)**

GOVERNANCE STATEMENT (continued)

The Board of Trustees has considered the need for a specific internal audit function and has decided to appoint a professional services firm as internal auditor. This work is carried out pro bono by the firm which K Teal, a trustee, is employed by. K Teal has no involvement in the internal audit.

The internal auditor's role includes performing a range of checks, as specified by the Audit Committee, on the Academy's financial systems. On a termly basis, the internal auditor reports to the Board of Trustees via the Audit Committee on the operation of the systems of financial control. No material control issues have arisen.

REVIEW OF EFFECTIVENESS

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

- the work of the external auditors;
- the work of the internal auditors;
- the work of the executive managers within the Academy who have responsibility for the development and maintenance of the internal control framework.

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

Approved by order of the members of the Board of Trustees on 15 December 2015 and signed on their behalf, by:



**L Jefferson
Chair of Trustees**



**S Baker
Accounting Officer**

**REDLAND GREEN SCHOOL
(A COMPANY LIMITED BY GUARANTEE)**

STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE

As Accounting Officer of Redland Green School I have considered my responsibility to notify the Academy Board of Trustees and the Education Funding Agency (EFA) of material irregularity, impropriety and non-compliance with EFA terms and conditions of funding, under the funding agreement in place between the academy 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 Board of Trustees are able to identify any material, irregular or improper use of funds by the Academy, or material non-compliance with the terms and conditions of funding under the Academy'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. If any instances are identified after the date of this statement, these will be notified to the Board of Trustees and EFA.



S Baker, Headteacher
Accounting Officer
15 December 2015

**REDLAND GREEN SCHOOL
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2015**

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

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

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

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

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

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

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



**L Jefferson
Chair of Trustees**

Date: 15 December 2015

**REDLAND GREEN SCHOOL
(A COMPANY LIMITED BY GUARANTEE)**

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF REDLAND GREEN SCHOOL

We have audited the financial statements of Redland Green School for the year ended 31 August 2015 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Academies Accounts Direction 2014 to 2015 issued by the Education Funding Agency.

This report is made solely to the Academy's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Academy's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Academy and its members, as a body, for our audit work, for this report, or for the opinion we have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS

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

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

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

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

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Academies Accounts Direction 2014 to 2015 issued by the Education Funding Agency.

**REDLAND GREEN SCHOOL
(A COMPANY LIMITED BY GUARANTEE)**

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF REDLAND GREEN SCHOOL

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

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

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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

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



Joseph Scaife FCA DChA (Senior Statutory Auditor)
for and on behalf of
Bishop Fleming LLP
Chartered Accountants
Statutory Auditors
16 Queen Square
Bristol
BS1 4NT

Date: 16/12/15

**REDLAND GREEN SCHOOL
(A COMPANY LIMITED BY GUARANTEE)**

INDEPENDENT REPORTING ACCOUNTANTS' ASSURANCE REPORT ON REGULARITY TO REDLAND GREEN SCHOOL AND THE EDUCATION FUNDING AGENCY

In accordance with the terms of our engagement letter dated 10 September 2013 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 Redland Green School during the year 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 Redland Green School and the EFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Redland Green School and the EFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Redland Green School and the EFA, for our work, for this report, or for the conclusion we have formed.

RESPECTIVE RESPONSIBILITIES OF REDLAND GREEN SCHOOL'S ACCOUNTING OFFICER AND THE REPORTING AUDITORS

The Accounting Officer is responsible, under the requirements of Redland Green School's funding agreement with the Secretary of State for Education dated 8 October 2012, 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 year 1 September 2014 to 31 August 2015 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

APPROACH

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

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

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

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

**REDLAND GREEN SCHOOL
(A COMPANY LIMITED BY GUARANTEE)**

INDEPENDENT REPORTING ACCOUNTANTS' ASSURANCE REPORT ON REGULARITY TO REDLAND GREEN SCHOOL AND THE EDUCATION FUNDING AGENCY

Our work on regularity included a review of the internal controls policies and procedures that have been implemented and an assessment of their design and effectiveness to understand how the Academy complied with the framework of authorities. We also reviewed the reports commissioned by the Trustees to assess the internal controls throughout the year.

We performed detailed testing based on our assessment of the risk of material irregularity, impropriety and non-compliance. This work was integrated with our audit on the financial statements where appropriate and included analytical review and detailed substantive testing of transactions.

CONCLUSION

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



Joseph Scaife FCA DChA (Reporting Accountant)
for and on behalf of
Bishop Fleming LLP
Chartered Accountants
Statutory Auditors
16 Queen Square
Bristol
BS1 4NT

Date:

16/12/15

REDLAND GREEN SCHOOL
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
(incorporating income and expenditure account and statement of recognised gains and losses)
FOR THE YEAR ENDED 31 AUGUST 2015

	Note	Unrestricted funds 2015 £	Restricted funds 2015 £	Restricted fixed asset funds 2015 £	Total funds 2015 £	Total funds 2014 £
INCOMING RESOURCES						
Incoming resources from generated funds:						
Other voluntary income	2	1,526	269,391	-	270,917	66,345
Activities for generating funds	3,4	17,452	91,375	-	108,827	75,842
Investment income	5	1,702	-	-	1,702	1,502
Incoming resources from charitable activities	6	376,456	7,017,104	29,189	7,422,749	7,425,177
TOTAL INCOMING RESOURCES		397,136	7,377,870	29,189	7,804,195	7,568,866
RESOURCES EXPENDED						
Costs of generating funds	4	-	91,375	-	91,375	58,936
Charitable activities	7	284,353	7,204,519	778,936	8,267,808	7,922,827
Governance costs	10	-	22,792	-	22,792	17,338
TOTAL RESOURCES EXPENDED	7	284,353	7,318,686	778,936	8,381,975	7,999,101
NET INCOMING RESOURCES / (RESOURCES EXPENDED) BEFORE TRANSFERS		112,783	59,184	(749,747)	(577,780)	(430,235)
Transfers between Funds	18	-	(144,015)	144,015	-	-
NET INCOME/(EXPENDITURE) FOR THE YEAR		112,783	(84,831)	(605,732)	(577,780)	(430,235)
Actuarial gains and losses on defined benefit pension schemes		-	(116,000)	-	(116,000)	185,000
NET MOVEMENT IN FUNDS FOR THE YEAR		112,783	(200,831)	(605,732)	(693,780)	(245,235)
Total funds at 1 September 2014		479,280	(1,173,060)	41,264,255	40,570,475	40,815,710
TOTAL FUNDS AT 31 AUGUST 2015		592,063	(1,373,891)	40,658,523	39,876,695	40,570,475

All of the Academy's activities derive from continuing operations during the above two finance periods.
The Statement of Financial Activities includes all gains and losses recognised in the year.
The notes on pages 27 to 46 form part of these financial statements.

REDLAND GREEN SCHOOL

(A COMPANY LIMITED BY GUARANTEE)
REGISTERED NUMBER: 08203318

BALANCE SHEET
AS AT 31 AUGUST 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Tangible assets	15		40,658,523		41,264,255
CURRENT ASSETS					
Debtors	16	193,860		273,712	
Cash at bank and in hand		<u>1,565,997</u>		<u>1,188,090</u>	
		1,759,857		1,461,802	
CREDITORS: amounts falling due within one year	17	<u>(684,685)</u>		<u>(504,582)</u>	
NET CURRENT ASSETS			<u>1,075,172</u>		<u>957,220</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			41,733,695		42,221,475
Defined benefit pension scheme liability	25		<u>(1,857,000)</u>		<u>(1,651,000)</u>
NET ASSETS INCLUDING PENSION SCHEME LIABILITIES			<u>39,876,695</u>		<u>40,570,475</u>
FUNDS OF THE ACADEMY					
Restricted funds:					
General funds		483,109		477,940	
Fixed asset funds		<u>40,658,523</u>		<u>41,264,255</u>	
Restricted funds excluding pension liability		41,141,632		41,742,195	
Pension reserve		<u>(1,857,000)</u>		<u>(1,651,000)</u>	
Total restricted funds			39,284,632		40,091,195
Unrestricted funds	19		<u>592,063</u>		<u>479,280</u>
TOTAL FUNDS			<u>39,876,695</u>		<u>40,570,475</u>

The financial statements were approved by the Trustees, and authorised for issue, on 15 December 2015 and are signed on their behalf, by:



L Jefferson
Chair of Trustees



S Baker
Accounting Officer

The notes on pages 27 to 46 form part of these financial statements.

**REDLAND GREEN SCHOOL
(A COMPANY LIMITED BY GUARANTEE)**

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2015**

	Note	2015 £	2014 £
Net cash flow from operating activities	21	520,220	259,740
Returns on investments and servicing of finance	22	1,702	1,502
Capital expenditure and financial investment	22	(144,015)	(198,059)
INCREASE IN CASH IN THE YEAR		<u>377,907</u>	<u>63,183</u>

**RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS
FOR THE YEAR ENDED 31 AUGUST 2015**

	2015 £	2014 £
Increase in cash in the year	<u>377,907</u>	<u>63,183</u>
NET FUNDS AT 1 SEPTEMBER	<u>1,188,090</u>	<u>1,124,907</u>
NET FUNDS AT 31 AUGUST	<u>1,565,997</u>	<u>1,188,090</u>

The notes on pages 27 to 46 form part of these financial statements.

REDLAND GREEN SCHOOL

(A COMPANY LIMITED BY GUARANTEE)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015**

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities' published in March 2005, the Academies Accounts Direction 2014 to 2015 issued by the EFA, applicable accounting standards and the Companies Act 2006.

1.2 GOING CONCERN

The Trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Academy to continue as a going concern. The Trustees make this assessment in respect of a period of one year from the date of approval of the financial statements. Accordingly, the Trustees conclude that it is appropriate to prepare accounts on a going concern basis for the period ended 31 August 2015.

1.3 FUND ACCOUNTING

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

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

Restricted general funds comprise all other restricted funds received and include grants from the Department for Education.

REDLAND GREEN SCHOOL

(A COMPANY LIMITED BY GUARANTEE)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015**

1. ACCOUNTING POLICIES (continued)

1.4 INCOMING RESOURCES

All incoming resources are included in the Statement of financial activities when the Academy has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

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

General Annual Grant is recognised in full in the year for which it is receivable and any unspent amount is reflected as a balance in the restricted general fund.

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

Sponsorship income provided to the Academy 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 and it is measurable.

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

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

1.5 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.

Charitable activities are costs incurred in the Academy's educational operations.

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

All resources expended are inclusive of irrecoverable VAT.

REDLAND GREEN SCHOOL

(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2015

1. ACCOUNTING POLICIES (continued)

1.6 TANGIBLE FIXED ASSETS AND DEPRECIATION

All assets costing more than £1,000 are capitalised.

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the Balance sheet at cost and depreciated over their expected useful economic life. The related grants are credited to a restricted fixed asset fund in the Statement of financial activities and are 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's depreciation policy.

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.

Tangible fixed assets are stated at cost less depreciation. Depreciation on other tangible fixed assets is provided at rates calculated to write off the cost of those assets, less their estimated residual value, over their expected useful lives on the following bases:

Long term leasehold land	-	125 years straight line
Long term leasehold property	-	50 years straight line
Plant and machinery	-	8 years straight line
Fixtures and fittings	-	5 years straight line
Computer equipment	-	3 years straight line

1.7 OPERATING LEASES

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

1.8 TAXATION

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

1.9 PENSIONS

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

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the Academy in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quinquennial valuations using a prospective benefit method. As stated in note 25, the TPS is a multi-employer scheme and the Academy is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and

REDLAND GREEN SCHOOL**(A COMPANY LIMITED BY GUARANTEE)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015****1. ACCOUNTING POLICIES (continued)**

reasonable basis. The TPS is therefore treated as a defined contribution scheme and the contributions recognised as they are paid each year.

The LGPS is a funded scheme and the assets are held separately from those of the Academy 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 the 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 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.

1.10 AGENCY ARRANGEMENTS

The Academy acts as an agent in distributing 16-19 bursary funds from EFA. Payments received from EFA and subsequent disbursements to students are excluded from the Statement of Financial Activities as the Academy does not have control over the charitable application of the funds. The Academy can use up to 5% of the allocation towards its own administration costs and this is recognised in the Statement of Financial Activities. The funds received, paid and any balances held at period end are disclosed in Note 19.

2. VOLUNTARY INCOME

	Unrestricted funds 2015 £	Restricted funds 2015 £	Total funds 2015 £	Total Funds 2014 £
Donations	1,526	-	1,526	66,345
Trip Income	-	269,391	269,391	-
	<u>1,526</u>	<u>269,391</u>	<u>270,917</u>	<u>66,345</u>

3. ACTIVITIES FOR GENERATING FUNDS

	Unrestricted funds 2015 £	Restricted funds 2015 £	Total funds 2015 £	Total Funds 2014 £
Lettings	17,452	-	17,452	16,906
Reimbursements from other schools	-	91,375	91,375	58,936
	<u>17,452</u>	<u>91,375</u>	<u>108,827</u>	<u>75,842</u>

REDLAND GREEN SCHOOL**(A COMPANY LIMITED BY GUARANTEE)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015****4. COSTS OF GENERATING FUNDS**

	Unrestricted funds 2015 £	Restricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
Recharged premises expenses to other schools	-	48,852	48,852	48,296
Recharged staff costs to other schools	-	42,523	42,523	10,640
	<u>-</u>	<u>91,375</u>	<u>91,375</u>	<u>58,936</u>

5. INVESTMENT INCOME

	Unrestricted funds 2015 £	Restricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
Bank interest	<u>1,703</u>	<u>-</u>	<u>1,703</u>	<u>1,502</u>

REDLAND GREEN SCHOOL

(A COMPANY LIMITED BY GUARANTEE)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015**

6. FUNDING FOR ACADEMY'S EDUCATIONAL OPERATIONS

	Unrestricted funds 2015 £	Restricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
DfE/EFA grants				
Capital Grants	-	29,189	29,189	27,018
General Annual Grant	-	6,803,303	6,803,303	6,698,859
Other DfE/EFA grants	-	94,374	94,374	136,963
	-	6,926,866	6,926,866	6,862,840
Other Government grants				
Special Educational Needs	-	108,793	108,793	114,662
Other Government grants non capital	-	-	-	-
	-	108,793	108,793	114,662
Other funding				
Internal catering income	304,608	-	304,608	295,103
Income for hosting trainee teachers	8,227	-	8,227	6,395
Sales to students	30,800	-	30,800	37,517
Music income	32,821	-	32,821	17,695
Trip Income	-	-	-	72,345
Other Income	-	10,634	10,634	18,620
	376,456	10,634	387,090	447,675
	376,456	7,046,293	7,422,749	7,425,177

REDLAND GREEN SCHOOL

(A COMPANY LIMITED BY GUARANTEE)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015**

7. ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE

	Staff Costs 2015 £	Non-Pay Expenditure Premises 2015 £	Other 2015 £	Total 2015 £	Total 2014 £
COSTS OF GENERATING FUNDS	8,999	82,376	-	91,375	58,936
Direct costs	4,411,268	663,487	954,799	6,029,554	5,606,576
Support costs	1,180,678	414,174	643,402	2,238,254	2,316,251
CHARITABLE ACTIVITIES	5,591,946	1,077,661	1,598,201	8,267,808	7,922,827
GOVERNANCE	6,692	-	16,100	22,792	17,338
	5,607,637	1,160,037	1,614,301	8,381,975	7,999,101

8. DIRECT COSTS

	Total 2015 £	Total 2014 £
Pension finance costs	90,000	85,000
Educational supplies and services	256,169	241,764
Educational visits	273,772	108,191
Examination fees	159,025	149,728
Other costs	20,098	18,252
Supply teachers	79,593	62,095
Technology costs	40,286	62,257
Wages and salaries	3,597,502	3,406,357
National insurance	248,468	235,979
Pension cost	485,705	474,545
Depreciation	778,936	762,408
	6,029,554	5,606,576

REDLAND GREEN SCHOOL**(A COMPANY LIMITED BY GUARANTEE)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015****9. SUPPORT COSTS**

	Total 2015 £	Total 2014 £
Staff development	31,173	37,135
Marketing and publishing	31,183	23,215
Agency staff	18,444	39,586
Recruitment and other staff costs	17,850	21,731
Maintenance of premises and equipment	144,762	234,815
Cleaning	128,788	131,559
Rent and rates	39,000	41,954
Heat and light	101,623	134,355
Insurance	53,210	53,292
Security and transport	43,146	37,249
Catering	196,242	201,178
Technology costs	18,975	19,430
Office overheads	123,945	135,839
Professional	122,135	114,304
Bank interest and charges	5,543	626
Wages and salaries	943,669	902,334
National insurance	76,242	71,242
Pension cost	142,324	116,407
	<u>2,238,254</u>	<u>2,316,251</u>

10. GOVERNANCE COSTS

	Total 2015 £	Total 2014 £
Auditors' remuneration	9,200	8,525
Auditors' non audit costs	1,750	1,750
Legal and professional	5,150	513
Wages and salaries	6,692	6,550
	<u>22,792</u>	<u>17,338</u>

11. NET INCOMING RESOURCES / (RESOURCES EXPENDED)

This is stated after charging:

	2015 £	2014 £
Depreciation of tangible fixed assets:		
- owned by the charity	778,936	762,408
Auditors' remuneration	9,200	8,525
Auditors' remuneration - non-audit	1,750	1,750
Operating lease rentals – other operating leases	25,222	26,720

REDLAND GREEN SCHOOL

(A COMPANY LIMITED BY GUARANTEE)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015**

12. TRUSTEES' REMUNERATION AND EXPENSES

The Headteacher and other staff Trustees only receive remuneration in respect of services they provide undertaking the roles of Headteacher or staff and not in respect of their services as Trustees. Other Trustees did not receive any payments from the Academy in respect of their role as Trustees. The value of trustees' remuneration and other benefits was as follows:

S Baker (Headteacher and Trustee)

Remuneration £95,000 - £100,000 (2014: £95,000 - £100,000)

Employer's pension contributions £10,000 - £15,000 (2014: £10,000 - £15,000)

K Thompson (staff Trustee)

Remuneration £20,000 - £25,000 (2014: £20,000 - £25,000)

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

R Richardson (staff Trustee)

Remuneration £15,000 - £20,000 (2014: £10,000 - £15,000)

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

During the year retirement benefits were accruing to 3 Trustees (2014: 3) in respect of defined contribution pension schemes.

The value of Trustees' remuneration fell within the following bands:

During the year, no Trustees received any benefits in kind (2014: £NIL).

During the year, no Trustees received any reimbursement of expenses (2014: £NIL).

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

REDLAND GREEN SCHOOL**(A COMPANY LIMITED BY GUARANTEE)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015****13. STAFF COSTS**

Staff costs were as follows:

	2015 £	2014 £
Wages and salaries	4,556,861	4,304,881
Social security costs	324,710	307,221
Pension costs (Note 25)	628,030	590,952
	<u>5,509,601</u>	<u>5,203,054</u>
Supply staff costs	98,036	101,681
Staff restructuring payments	<u>-</u>	<u>21,000</u>
	<u><u>5,607,637</u></u>	<u><u>5,325,735</u></u>

Included in staff restructuring costs is one non-statutory/non-contractual severance payment totalling £nil (2014: £21,000).

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

	2015 No.	2014 No.
Teachers	75	76
Education support	38	34
Facilities and business administration	30	31
Management	7	7
	<u>150</u>	<u>148</u>

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

	2015 No.	2014 No.
In the band £60,001 - £70,000	2	2
In the band £90,001 - £100,000	1	1
	<u>3</u>	<u>3</u>

The above employees participated in the Teachers' Pension Scheme. Annual equivalent pension contributions during the period, for these staff members amounted to £28,528 (2014: £22,726).

REDLAND GREEN SCHOOL**(A COMPANY LIMITED BY GUARANTEE)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015****14. TRUSTEES' AND OFFICERS' INSURANCE**

In accordance with normal commercial practice the Academy has purchased insurance to protect Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy business. The insurance provides cover up to £5,000,000 on any one claim and the cost for the year ended 31 August 2015 was £828 (2014: £828).

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

15. TANGIBLE FIXED ASSETS

	Long term leasehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Total £
COST					
At 1 September 2014	41,885,455	280,881	64,647	316,397	42,547,380
Additions	-	-	1,745	171,459	173,204
At 31 August 2015	<u>41,885,455</u>	<u>280,881</u>	<u>66,392</u>	<u>487,856</u>	<u>42,720,584</u>
DEPRECIATION					
At 1 September 2014	1,037,162	37,777	22,595	185,591	1,283,125
Charge for the year	612,830	36,456	14,201	115,449	778,936
At 31 August 2015	<u>1,649,992</u>	<u>74,233</u>	<u>36,796</u>	<u>301,040</u>	<u>2,062,061</u>
NET BOOK VALUE					
At 31 August 2015	<u>40,235,463</u>	<u>206,648</u>	<u>29,596</u>	<u>186,816</u>	<u>40,658,523</u>
At 31 August 2014	<u>40,848,293</u>	<u>243,104</u>	<u>42,052</u>	<u>130,806</u>	<u>41,264,255</u>

16. DEBTORS

	2015 £	2014 £
Trade debtors	3,890	36,420
VAT recoverable	103,561	119,718
Other debtors	390	3,148
Prepayments	48,095	50,283
Accrued income	37,924	64,143
	<u>193,860</u>	<u>273,712</u>

REDLAND GREEN SCHOOL

(A COMPANY LIMITED BY GUARANTEE)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015**

**17. CREDITORS:
AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2015 £	2014 £
Trade creditors	361,522	269,195
Other taxation and social security	96,583	92,085
Deferred Income	24,662	-
School trip creditors	46,867	47,757
Other creditors	48,842	14,795
Accruals	106,209	80,750
	<u>684,685</u>	<u>504,582</u>

DEFERRED INCOME

Deferred income at 1 September 2014	-
Resources deferred during the year	24,662
Amounts released from previous years	-
Deferred income at 31 August 2015	<u>24,662</u>

18. AGENCY ARRANGEMENTS

The Academy distributes 16-19 bursary funds to students as an agent for EFA. In the year ended 31 August 2015, the Academy received £40,548 and disbursed £28,605 from the fund. An amount of £48,842 is included in other creditors relating to undistributed funds that is repayable to EFA.

19. STATEMENT OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Gains, Losses and Transfers £	Carried Forward £
UNRESTRICTED FUNDS					
General funds	479,280	397,136	(284,353)	-	592,063
RESTRICTED FUNDS					
General Annual Grant (GAG)	441,041	6,803,303	(6,617,220)	(144,015)	483,109
Special Educational Needs	-	108,793	(108,793)	-	-
Pupil premium	-	86,874	(86,874)	-	-
16-19 Bursary	36,899	-	(36,899)	-	-
Other school recharges	-	91,375	(91,375)	-	-
Other restricted funds	-	287,525	(287,525)	-	-
Pension reserve	(1,651,000)	-	(90,000)	(116,000)	(1,857,000)
	<u>(1,173,060)</u>	<u>7,377,870</u>	<u>(7,318,686)</u>	<u>(260,015)</u>	<u>(1,373,891)</u>

REDLAND GREEN SCHOOL**(A COMPANY LIMITED BY GUARANTEE)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015****19. STATEMENT OF FUNDS (continued)**

	Brought Forward £	Incoming resources £	Resources Expended £	Gains, losses and Transfers in/out £	Carried Forward £
RESTRICTED FIXED ASSET FUNDS					
Fixed assets transferred on conversion	40,901,054	-	(649,910)	-	40,251,144
Fixed assets purchased using grants	323,002	29,189	(99,122)	144,015	397,084
Donated assets	40,199	-	(29,904)	-	10,295
	41,264,255	29,189	(778,936)	144,015	40,658,523
Total restricted funds	40,091,195	7,407,059	(8,097,622)	(116,000)	39,284,632
Total of funds	40,570,475	7,804,195	(8,381,975)	(116,000)	39,876,695

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

RESTRICTED FUNDS

The General Annual Grant represents funding received from the Education Funding Agency (EFA) during the period in order to fund the continuing activities of the school.

DfE/EFA Capital grants represents devolved capital funding received from the EFA to cover the maintenance and purchase of the Academy's assets.

Special Educational Needs funding is received from the EFA to cater for pupils with learning difficulties and other disabilities.

Pupil premium funding represents amounts received from the EFA to cater for disadvantaged pupils.

16-19 Bursary is funding received from the EFA to support students at sixth form.

Recharges to other schools relates to expenditure recharged to Claremont School, a separate school that is on the same site as the Academy and shares some of the Premises related costs.

Other restricted funds represents income received from various sources, mainly educational visits contributions. It also includes literacy and numeracy catch up premium funding and monies from Bristol City Council for Headteacher consultancy.

Pension reserve represents the Academy's share of the assets and liabilities in the Local Government Pension Scheme. As with most pension schemes this is currently in deficit due to an excess of scheme liabilities over scheme assets which was inherited on conversion to an Academy. The Academy is following the recommendation of the actuary to reduce the deficit by making additional contributions over a number of years.

REDLAND GREEN SCHOOL**(A COMPANY LIMITED BY GUARANTEE)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015****19. STATEMENT OF FUNDS (continued)****FIXED ASSET FUNDS**

Fixed assets transferred on conversion to an Academy represent the building and equipment donated to the school from Bristol City Council.

Fixed assets purchased using grants includes devolved capital funding and amounts received from the Academies Capital Maintenance Fund which have been spent on capital items.

Donated assets represent capital items donated to the Academy from Bristol City Council.

OTHER INFORMATION

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

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds 2015 £	Restricted funds 2015 £	Restricted fixed asset funds 2015 £	Total funds 2015 £	Total funds 2014 £
Tangible fixed assets	-	-	40,658,523	40,658,523	41,264,255
Current assets	655,600	1,104,257	-	1,759,857	1,461,802
Creditors due within one year	(63,537)	(621,148)	-	(684,685)	(504,582)
Provisions for liabilities and charges	-	(1,857,000)	-	(1,857,000)	(1,651,000)
	592,063	(1,373,891)	40,658,523	39,876,695	40,570,475

21. NET CASH FLOW FROM OPERATING ACTIVITIES

	2015 £	2014 £
Net incoming resources before revaluations	(577,780)	(430,235)
Returns on investments and servicing of finance	(1,702)	(1,502)
Donated fixed assets received	-	(24,412)
Depreciation of tangible fixed assets	778,936	762,408
Capital grants from DfE	(29,189)	(27,018)
(Increase)/Decrease in debtors	79,852	(96,066)
Increase/(Decrease) in creditors	180,103	(10,435)
Defined benefit pension scheme adjustments	90,000	87,000
NET CASH INFLOW FROM OPERATIONS	520,220	259,740

REDLAND GREEN SCHOOL**(A COMPANY LIMITED BY GUARANTEE)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015****22. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN CASH FLOW STATEMENT**

	2015 £	2014 £
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE		
Interest received	<u>1,702</u>	<u>1,502</u>
	2015 £	2014 £
CAPITAL EXPENDITURE AND FINANCIAL INVESTMENT		
Purchase of tangible fixed assets	(173,204)	(225,077)
Capital grants from DfE	29,189	27,018
NET CASH OUTFLOW FROM CAPITAL EXPENDITURE	<u>(144,015)</u>	<u>(198,059)</u>

23. ANALYSIS OF CHANGES IN NET FUNDS

	1 September 2014 £	Cash flow £	Other non-cash changes £	31 August 2015 £
Cash at bank and in hand	<u>1,188,090</u>	<u>377,907</u>	-	<u>1,565,997</u>

24. MEMBERS' LIABILITY

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/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
FOR THE YEAR ENDED 31 AUGUST 2015**

25. PENSION COMMITMENTS

Pension commitments

The Academy's employees belong to two principal pension schemes: the Teacher's Pension Scheme for England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by Avon Pension Scheme. 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 2012 and of the LGPS 31 March 2013.

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

Teachers' Pension Scheme

Introduction

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

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

Valuation of the Teachers' Pension Scheme

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

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

REDLAND GREEN SCHOOL

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2015

25. PENSION COMMITMENTS (continued)

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

The pension costs paid to TPS in the period amounted to £412,772 (2014: £402,870).

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

Under the definitions set out in Financial Reporting Standard (FRS 17) Retirement Benefits, the TPS is a multi-employer pension scheme. The trust has accounted for its contributions to the scheme as if it were a defined contribution scheme. The trust has set out above the information available on the scheme.

Local Government Pension Scheme

The LGPS is a funded defined benefit scheme, with assets held in separate trustee administered funds. The total contribution made for the year ended 31 August 2015 was £283,000, of which employer's contributions totalled £209,000 and employees' contributions totalled £74,000. The agreed contribution rate for the employer is currently 11.7% and a lump sum of £74,800 per annum and then from 1 April 2016 it will increase to 12.2% with a lump sum of £78,200 per annum. For employees the range is between 5.5% and 7.5%.

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

The amounts recognised in the Balance sheet are as follows:

	2015 £	2014 £
Present value of funded obligations	(3,013,000)	(2,515,000)
Fair value of scheme assets	<u>1,156,000</u>	<u>864,000</u>
Net asset/(liability)	<u>(1,857,000)</u>	<u>(1,651,000)</u>

The amounts recognised in the Statement of financial activities are as follows:

	2015 £	2014 £
Current service cost	(245,000)	(195,000)
Interest on obligation	(106,000)	(106,000)
Expected return on scheme assets	<u>52,000</u>	<u>30,000</u>
Total	<u>(299,000)</u>	<u>(271,000)</u>
Actual return on scheme assets	11,000	55,000

REDLAND GREEN SCHOOL**(A COMPANY LIMITED BY GUARANTEE)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015****25. PENSION COMMITMENTS (continued)**

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

	2015 £	2014 £
Opening defined benefit obligation	2,515,000	2,139,000
Current service cost	245,000	195,000
Interest cost	106,000	106,000
Contributions by scheme participants	74,000	66,000
Actuarial Losses	74,000	14,000
Benefits paid	(1,000)	(5,000)
Closing defined benefit obligation	<u>3,013,000</u>	<u>2,515,000</u>

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

	2015 £	2014 £
Opening fair value of scheme assets	864,000	390,000
Expected return on assets	52,000	30,000
Actuarial gains and (losses)	(42,000)	199,000
Contributions by employer	209,000	184,000
Contributions by employees	74,000	66,000
Benefits paid	(1,000)	(5,000)
	<u>1,156,000</u>	<u>864,000</u>

The cumulative amount of actuarial gains recognised in the Statement of total recognised gains and losses was £44,000 (2014: £160,000).

The Academy expects to contribute £222,000 to its Defined benefit pension scheme in 2016.

The major categories of scheme assets as a percentage of total scheme assets are as follows:

	2015	2014
Equities	55.60%	55.10%
Government bonds	9.00%	8.60%
Other bonds	11.30%	10.70%
Property	8.10%	7.60%
Cash	2.20%	3.30%
Other	13.80%	14.70%

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015**

25. PENSION COMMITMENTS (continued)

Principal actuarial assumptions at the Balance sheet date (expressed as weighted averages):

	2015	2014
Discount rate for scheme liabilities	4.00%	4.00%
Expected return on scheme assets at 31 August	5.28%	5.66%
Rate of increase in salaries	3.80%	3.70%
Rate of increase for pensions in payment / inflation	2.30%	2.20%

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

	2015	2014
Retiring today		
Males	23.4 years	23.3 years
Females	25.9 years	25.8 years
Retiring in 20 years		
Males	25.8 years	25.7 years
Females	28.8 years	28.7 years

Amounts for the current period are as follows:

Defined benefit pension schemes

	2015 £	2014 £	2013 £
Present value of defined benefit obligations	(3,013,000)	(2,515,000)	(2,139,000)
Scheme assets	1,156,000	864,000	390,000
Deficit	(1,857,000)	(1,651,000)	(1,749,000)
Experience adjustments on scheme liabilities	(74,000)	(14,000)	(45,000)
Experience adjustments on share of scheme assets	(42,000)	199,000	20,000

REDLAND GREEN SCHOOL

(A COMPANY LIMITED BY GUARANTEE)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015**

26. OPERATING LEASE COMMITMENTS

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

	2015	Other
	£	2014
		£
EXPIRY DATE:		
Less than 1 year	19,877	-
Between 2 and 5 years	5,345	27,198
	<u>25,222</u>	<u>27,198</u>

27. RELATED PARTY TRANSACTIONS

Owing to the nature of the Academy's operations and the composition of the board of Trustees being drawn from local public and private sector organisation, it is likely that transactions will take place with organisations in which a member of the board of Trustees may have an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the academy's financial regulations and normal procurement procedures.

No such transactions have occurred during the current period.