

Registration number: 08090890

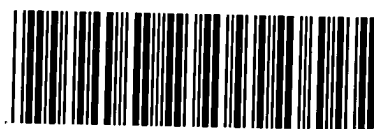
# The Blessed Cyprian Tansi Catholic Academy Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2017

TUESDAY



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13/02/2018

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COMPANIES HOUSE

Forrester Boyd  
Waynflete House  
139 Eastgate  
Louth  
Lincolnshire  
LN11 9QQ

# **The Blessed Cyprian Tansi Catholic Academy Trust**

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## **The Blessed Cyprian Tansi Catholic Academy Trust**

### **Reference and Administrative Details**

<b>Members</b>	Rev J Guest Rev M Hardy Bishop M P McMahon Rev C P Thomas
<b>Trustees (Directors)</b>	J D Anderson L Atkins, Headteacher P Blitz T Brearley (resigned 14 July 2017) KM Cohoon, Chair C Davies, Headteacher F J Fay L Freeman, Headteacher S Grandidge (resigned 14 July 2017) Rev M J Hardy A S E Jones, Headteacher (resigned 14 July 2017) C Lawe S Minford, Headteacher B Monaghan C R Murphy, Headteacher S J Noon C F Patey (resigned 31 December 2016) G Weaver
<b>Company Secretary</b>	H J Chadwick
<b>Senior Management Team</b>	C Davies, Accounting Officer Y Myers, Chief Financial Officer A S E Jones, Headteacher (St Mary's) P Jordan, Headteacher (St Mary's) S Minford, Headteacher (Holycross) L Freeman, Headteacher (St Clares) C Murphy, Headteacher (St Winefrides) B Cavanagh, School Business Manager L Baines, School Business Manager T Stockley, School Business Manager T Hutson-Goater, School Business Manager L Atkins, Headteacher (Sacred Heart)

## **The Blessed Cyprian Tansi Catholic Academy Trust**

### **Reference and Administrative Details (continued)**

<b>Principal and Registered Office</b>	De Lisle College Thorpe Hill Loughborough Leicestershire LE11 4SQ
<b>Company Registration Number</b>	08090890
<b>Auditors</b>	Forrester Boyd Waynflete House 139 Eastgate Louth Lincolnshire LN11 9QQ 25 July 2017
<b>Bankers</b>	Natwest Loughborough Branch Market Place Loughborough Leicestershire LE19 1SD  Barclays Loughborough Branch 3 Market Place Loughborough East midlands LE11 3EA
<b>Solicitors</b>	Browne Jacobson Mowbray House Castle Meadow Road Nottingham Nottinghamshire NG2 1BJ  Leicestershire County Council Legal Services County Hall Glenfield Leicester LE3 8RA

## **The Blessed Cyprian Tansi Catholic Academy Trust**

### **Reference and Administrative Details (continued)**

#### **Directory of Academies**

**DeLisle College: A Catholic Voluntary Academy**

Thorpe Hill  
Loughborough  
Leicestershire  
LE11 4SQ

**Holy Cross Primary School - A Catholic Voluntary Academy**

Parsonwood Hill  
Whitwick  
Leicestershire  
LE67 5AT

**Sacred Heart Catholic Voluntary Academy**

Beacon Road  
Loughborough  
Leicestershire  
LE11 2BG

**St Clare's Primary School - A Catholic Voluntary Academy**

Convent Drive  
Coalville  
Leicestershire  
LE67 3SF

**St Mary's Primary School - A Catholic Voluntary Academy**

Hastings Street  
Loughborough  
Leicestershire  
LE11 5AX

**St Winefride's Catholic Voluntary Academy**

Britannia Street  
Shepshed  
Loughborough  
Leicestershire  
LE12 9AE

## **The Blessed Cyprian Tansi Catholic Academy Trust**

### **Trustees' Report for the Year Ended 31 August 2017**

The Trustees present their annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 August 2017. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

#### **Structure, governance and management**

##### ***Constitution***

The Academy Trust is a company limited by guarantee and is an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the Academy Trust. The company registration number is 08090890.

The governors act as the trustees for the charitable activities of The Blessed Cyprian Tansi Catholic Academy Trust and are also the directors of the charitable company for the purposes of company law.

Details of the trustees who served throughout the year except as noted are included in the Reference and Administrative Details on page 1.

##### ***Members' liability***

Each member of the charitable company undertakes to contribute to the assets of the 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.

##### ***Trustees' indemnities***

The Academy Trust through its Articles has indemnified its Trustees to the fullest extent permissible by law. During the period the Academy also purchased and maintained liability insurance for its Trustees.

##### ***Method of recruitment and appointment or election of Trustees***

The board of directors is constituted as laid down in its articles of association and is made up of not less than 3 Trustees but has no stated maximum, allowing us to adjust membership to reflect the needs of the Academy as it evolves. All trustees/directors, other than the Head Teachers, serve for a term of four years after which they are required to be re-elected/re-appointed.

##### ***Policies and procedures adopted for the induction and training of Trustees***

The training and induction provided for each new Trustee will depend on their existing experience. The Academy Trust purchases in support that provides for individual and full Governing Body training through an annual course directory which is reviewed each year to reflect any changes in practice and legislation. The Academy Trust will perform an annual skills audit of governors. Should any gaps be identified training courses are offered to address these issues.

## **The Blessed Cyprian Tansi Catholic Academy Trust**

### **Trustees' Report for the Year Ended 31 August 2017 (continued)**

#### ***Organisational structure***

The Trustees determine the general policy of the Academy Trust. The day to day running of the schools is delegated to the Head, supported by senior staff and local governing bodies. The Head teachers undertake the key leadership role overseeing the educational, pastoral and administrative functions in consultation with the senior leadership team. The day to day administration is undertaken within the policies and procedures approved by the Trustees with major expenditure and other significant decisions being referred to the Trustees in line with the agreed policies and procedures.

The work involved in reviewing and ratifying policies is delegated to the members of the Finance and Staffing, Curriculum and Standards, Performance management, Health, Safety and Premises sub-committees. These meet once per term and work as directed by a chair appointed at the first full Trustees meeting at the start of the academic year. Terms of reference of these committees are reviewed and ratified annually at this meeting. The clerk to the Trustees is responsible for arranging meetings, supporting the work of the Trustees, the preparation of agendas and the review of matters arising. The Chief Financial Officer is responsible for the preparation of accounts for the Finance and Staffing committee. All committees have a member nominated as a clerk at the start of the academic year.

The Head teachers oversee the recruitment of all educational staff and are ex-officio Trustees, principal accounting officer and attend all Governing body meetings. The School Business Managers attend their respective Finance and Staffing committee meetings and any other meetings as required. The Chief Financial Officer attends the finance committee meeting for the trust.

All Trustees give their time freely. Travel and subsistence expenses are reimbursed as and when appropriate.

The structure is as detailed on page 1 of this document.

#### ***Arrangements for setting pay and remuneration of key management personnel***

Determination of pay scales, pay points and pay progression for all staff employed within the six academies are included in the Trust Pay Policy and Appraisal Policy and Policy for Appraising Teacher Performance. These policies are reviewed annually in line with STRB recommendations. Determination of pay scales for Senior Leaders within each academy is established by the Governing Body in line with the STRB guidance related to Leadership pay bands. Pay progression for Senior Leaders across the Trust is determined by a Governors' Committee, who have delegated responsibility from the Local Governing Bodies to review the performance of the Head Teacher, with the support and advice of an external consultant. Governors consider the pay recommendations of all other staff in line with the Pay Policy. No Directors or Trustees are employed by the Trust.

#### ***Risk management***

The trustees have adopted the statement of recommended practice (SORP) approach to identifying and managing the risks of the Academy Trust. The schedule of risks will be tabled at all Finance committee meetings and mitigating actions agreed as required. The full Trustee group will review the risk log on an annual basis

## **The Blessed Cyprian Tansi Catholic Academy Trust**

### **Trustees' Report for the Year Ended 31 August 2017 (continued)**

#### ***Connected organisations, including related party relationships***

The Head teachers are members of several professional organisations and regularly attend a range of local and country-wide meetings to enable them to keep up to date with current educational policies and practice and they also network with other schools to share expertise, knowledge and experience.

Owing to the nature of the Trusts' operations and the composition of the board of trustees being drawn from local public and private sector organisations, it is inevitable 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 where the value of the transactions is below the EFA's de minimis limit. Any transactions above this limit will be reviewed to ensure that they are conducted on a non-profit basis. In either case the transactions will be conducted in accordance with the Academy's financial regulations and normal procurement procedures. Full disclosures of all transactions within the period are disclosed in note 25 to the Financial Statements.

#### **Objectives and activities**

##### ***Objects and aims***

The principal objective of the charitable company is the operation of the Academy Trust, to provide the best education it can for pupils of different abilities.

The main objectives of the Academy Trust are summarised below:

- To raise the standards of educational achievement of all pupils.
- To improve the effectiveness of the Academy Trust by keeping the curriculum and organisational structure under continual review.
- To provide value for money for the funds expended.
- To comply with all appropriate statutory and curriculum requirements.
- To conduct the Academy Trust's business in accordance with the highest standards of integrity, probity and openness.

##### **Principal activities**

The Academy Trust's principal activity is to educate the pupils within its care to the best of its ability with the funds provided. It aims to give a broad, balanced and inclusive curriculum that follows the statutory guidance from the DfE. It aims to provide the above whilst taking into account the safeguarding and well-being of the pupils within its care.

#### ***Objectives, strategies and activities***

To advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing Catholic schools designated as such ("the Academies") which shall offer a broad and balanced curriculum and shall be conducted in accordance with the principles, practices and tenets of the Catholic Church and all Catholic canon law applying thereto including any trust deed governing the use of land used by an Academy both generally and in particular in relation to arranging for religious education and daily acts of worship and having regard to any advice and following directives issued by the Diocesan Bishop; and to promote for the benefit of individuals living in Leicestershire and the surrounding area who have need by reason of their age, infirmity or disability, financial hardship or social and economic circumstances or for the public at large the provision of facilities for recreation or other leisure time activities in the interests of social welfare and with the object of improving the condition of life of the said individuals.



## **The Blessed Cyprian Tansi Catholic Academy Trust**

### **Trustees' Report for the Year Ended 31 August 2017 (continued)**

#### ***Public benefit***

The Academy Trust has complied with the duty in Section 4 of the Charities Act 2006, to have due regard to public benefit guidance published by the Charity Commission in exercising their powers or duties. In particular, the Governors consider how planned activities will contribute to the aims and objectives they have set. The Academy Trust has provided a fully comprehensive education to all pupils in its care. It fully complies with all statutory guidance and seeks to support its wider educational objectives via a strong community role.

# **The Blessed Cyprian Tansi Catholic Academy Trust**

## **Trustees' Report for the Year Ended 31 August 2017 (continued)**

### **Strategic Report**

#### **Achievements and performance**

##### **St Clare's Primary School**

<b>Ofsted Rating</b>	Good	April 2013
<b>Canonical Inspection</b>	Good	October 2013
<b>Number on roll (January 2017 census):</b>	195	Sept 2016 NOR was 193 due to smaller Year 6 cohort leaving than EYFS cohort
<i>% Free School Meals</i>	3.6%	
<i>% Pupil Premium</i>	9.4%	(19 children)
<b>Attendance (January 2017 census):</b>		
<i>All</i>	96.01%	
<i>EHCP</i>	00.00%	(SEND 11.3% - 22 children)
<i>SEND support</i>	94.12%	
<i>FSM</i>	93.93%	
<b>EYFS % of pupils achieving a Good Level of Development</b>	62.5%	

#### **Phonics      % of pupils working at the expected standard**

Year 1	75%
Year 2 (retake)	78%

<b>KS1</b>	<b>% of pupils attaining the expected standard or better</b>	<b>% of pupils attaining greater depth</b>
Reading	60%	17%
Writing	53%	20%
Maths	40%	17%
% of pupils attaining the expected standard or better in Reading, Writing & Maths	40%	
% of pupils attaining greater depth in Reading, Writing & Maths	7%	

# **The Blessed Cyprian Tansi Catholic Academy Trust**

## **Trustees' Report for the Year Ended 31 August 2017 (continued)**

### **Strategic Report**

#### **St Clare's Primary School (Continued...)**

<b>KS2</b>	<b>% of pupils attaining the expected standard or better</b>	<b>% of pupils attaining greater depth</b>
Reading	64%	16%
Writing (Teacher Assessment)	72%	24%
Maths	68%	12%
Grammar, punctuation & spelling	68%	32%

#### **Average Scaled Score:**

Reading	101.2
Writing (Teacher Assessment)	N/A
Maths	102.9
Grammar, punctuation & spelling	104.4

#### **Progress Measure KS1 to KS2:**

Reading	-0.6
Writing	2.2
Maths	0.6

% of pupils attaining the expected standard or better in reading, writing & maths	56%
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% of pupils attaining greater depth in reading, writing & maths	8%
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#### **RE**

<b>KS1 % pupils attaining 2b and above</b>	60%
<b>KS2 % pupils attaining 4c and above</b>	72%

## **The Blessed Cyprian Tansi Catholic Academy Trust**

### **Trustees' Report for the Year Ended 31 August 2017 (continued)**

#### **Strategic Report**

##### **St Clare's Primary School (Continued...)**

###### **1. Performance Summer 2017, EYFS:**

29 children

3 SEN, 7 EAL, 2 PP (0 child SEN & PP)

###### **Strengths:**

- 32.5% points rise since 2015.
- 5.4% rise since 2016. Best in 4 years at 62.5%.
- Average total point score 0.5% rise each year over two years, consistently above national at 35.4% v 34.5%.

###### **2. Performance Summer 2017, KS1:**

30 children

###### **Strengths:**

- Phonics Year 1 5% rise from 2016 to 75% (1 child left two weeks prior to test would have been 79%).
- Year 2 retakes 77.8% (national 2016 66.7, LA 2016 60.7%).
- Y2 Writing GDS 20% (national 15.6%).
- Year 2 cohort at end of EYFS:  
reading 53.3% EXS+ (Y2 60% EXS+)  
writing 46.7% EXS+ (Y2 53.3% EXS+)  
(Specific LGs 36.7%EXS+)

###### **3. Performance Summer 2017, KS2:**

25 children

2 SEN, 4 EAL, 1 PP

###### **Strengths:**

- Higher standard - Reading 6.6% rise on 2016 - closing the gap to national  
Writing 14.6% points rise (sch 24%, nat 17.7%)  
Maths 2.6% rise on 2016 ( 2016 9.4%, 2017 12%)  
GPS 22.6% rise on 2016, above national (sch 32%, nat 30.8%)
- Expected Standard+ - Writing 12.6% rise - closing the gap to national (sch 72% nat 76.3%)  
Maths 21.1% points rise (2016 46.9%, 2017 68%, nat 2017 74.9%)  
GPS 8.6% points rise 2016 59.4% 2017 68% (nat 76.9%)
- Average scaled score - Maths increase 2016 99.6 to 2017 102.9 (nat 2017 104)  
GPS 2.8% increase 2016 101.6 2017 104.4 (nat 106) closing the gap
- Combined - 2016 37.5% 2017 56% (nat 61.1%)  
HS 2016 3.1%, 2017 8% (nat 8.6%)

# **The Blessed Cyprian Tansi Catholic Academy Trust**

## **Trustees' Report for the Year Ended 31 August 2017 (continued)**

### **Strategic Report**

#### **St Clare's Primary School (Continued...)**

#### **4. Performance of other year groups:**

##### **All Children**

<b>Class/ No in cohort</b>		<b>% ARE</b>	<b>% at Greater Depth</b>	<b>% at ARE combined RWM</b>	<b>% at Greater Depth combined RWM</b>
<b>1</b>	R	57%	27%		
(30)	W	53%	17%	47%	10%
	M	50%	13%		
<b>3</b>	R	88%	28%		
(25)	W	84%	24%	76%	24%
	M	88%	32%		
<b>4</b>	R	52%	31%		
(29)	W	41%	31%	41%	17%
	M	59%	24%		
<b>5</b>	R	67%	9%		
(27)	W	63%	30%	52%	7%
	M	70%	19%		
	M	0%	0%		

## **The Blessed Cyprian Tansi Catholic Academy Trust**

### **Trustees' Report for the Year Ended 31 August 2017 (continued)**

#### **Strategic Report**

The Year 4 data is questionable was input by a long term supply teacher who is no longer with the school. The school had to ensure that a teacher was in place for the class with strong behaviour management techniques as we were unsuccessful in appointing a permanent teacher. The school therefore managed a difficult situation with the resources available to us. The children were kept on track but other areas were not to the standard we would expect.

#### **5. Catholic Life of the School - Statement of Ethos:**

- Chaplaincy Team (Liturgies, prayer groups at specific times), Prayer Points, Displays around school. Management team for RE - LF, ML & AK.
- World faiths celebrated.
- RE books seen during the learning walk.
- Classrooms have prayer foci.
- **Live Equally, Learn Equality project & Beyond Bullying Award this year**

#### **6. Safeguarding:**

- DSLs on door, secure signing in, recent audit, anti-bullying
- 1 referral made to Social Care this term - followed up by HT

#### **7. Staff CPD:**

- Insert training details other than on inset days
- Coaching
- Talk for Learning
- TA training - STAs & Questioning
- First Aid

#### **INSET days**

- 24th August 2016 Dealing with difficult people
- 25th August 2016 Development Plan
- 26th August 2016 Disaggregated
- 14th October 2016 Trust schools
- 23rd June 2017 Planning using books to lead a topic. Questioning for reading with children.

## **The Blessed Cyprian Tansi Catholic Academy Trust**

### **Trustees' Report for the Year Ended 31 August 2017 (continued)**

#### **Strategic Report**

##### **St Winefride's Catholic Voluntary Academy**

<b>Ofsted Rating</b>	Good
<b>Canonical Inspection</b>	Outstanding

**Number on roll (January 2017 census):** 160

*% Free School Meals* 15%

*% Pupil Premium* 11%

##### **Attendance (January 2017 census):**

*All* 97.74%

*EHCP* N/A

*SEND support* 95.98%

*FSM* 95.17%

##### **EYFS % of pupils achieving a Good Level of Development**

Inspected May 2016

The school was inspected in June 2017 was judged outstanding in Catholic Life & collective worship and good in religious education, making the judgement outstanding overall.

Sept 2016 NOR was 156 due to very low EYFC intake of 9 and a small year 6 cohort of 14.

(19 children)

62.5%

##### **Phonics % of pupils working at the expected standard**

Year 1 77.8%

Year 2 (retake) 85.7%

# **The Blessed Cyprian Tansi Catholic Academy Trust**

## **Trustees' Report for the Year Ended 31 August 2017 (continued)**

### **Strategic Report**

<b>KS1</b>	<b>% of pupils attaining the expected standard or better</b>	<b>% of pupils attaining greater depth</b>
Reading	67.7%	16.1%
Writing	64.5%	16.1%
Maths	64.5%	9.7%
% of pupils attaining the expected standard or better in RWM	54.8%	
% of pupils attaining greater depth in RWM	6.5%	
<b>KS2</b>	<b>% of pupils attaining the expected standard or better</b>	<b>% of pupils attaining greater depth</b>
Reading	92.3%	46.2%
Writing (Teacher Assessment)	84.6%	23.1%
Maths	84.6%	15.4%
Grammar, punctuation & spelling	92.3%	38.5%
<b>Average scaled score</b>		
Reading	107.4	
Writing (Teacher Assessment)	N/A	
Maths	104.2	
Grammar, punctuation & spelling	107.8	
<b>Progress measure KS1 to KS2</b>		
Reading	4.4	
Writing	2.8	
Maths	1.3	
% of pupils attaining the expected standard or better in RWM	76.9%	
% of pupils attaining greater depth in RWM		15.4%
<b>RE</b>		
<b>KS1 % pupils attaining 2c and above</b>	96%	
<b>KS1 % pupils attaining 2b and above</b>	73%	
<b>KS2 pupils attaining 4c and above</b>	92%	



## **The Blessed Cyprian Tansi Catholic Academy Trust**

### **Trustees' Report for the Year Ended 31 August 2017 (continued)**

#### **Strategic Report**

##### **St Winefrides Catholic Voluntary Academy (Continued ...)**

###### **1. Performance Summer 2017, EYFS:**

10 children so difficult to draw conclusions from so small a cohort:

2 SEN, 2 EAL, 2 PP (1 child SEN & PP)

###### **Strengths:**

Mathematics

###### **2. Performance Summer 2017, KS1:**

30 children (31 with non-attender)

###### **Strengths:**

- Reading GDS (2.3% points rise since 2016)
- Writing GDS (2.3% points rise since 2016)
- Phonics Year 1 77.8% pass rate, Year 2 retake 85.7%

###### **3. Performance Summer 2017, KS2:**

13 children so difficult to draw conclusions from so small a cohort:

3 SEN, 1 EAL, 5PP

###### **Strengths:**

- Reading (32.3% points rise since 2016)
- Reading GD (26.2% points rise since 2016)
- Writing (4.6% points rise since 2016)
- Maths (19.6% points rise since 2016)

Progress of SEN / PP

###### **4. Performance of other year groups:**

###### **Strengths:**

- Year 5
- PP & SEN progress

###### **5. Catholic Life of the School - Statement of Ethos:**

Mission statement: We pray, we live, we play, we learn

'St Winefride's is a warm, happy and forward-looking community where the Catholic ethos underpins every aspect of school life' (Diocesan Canonical Inspection June 2017)

## **The Blessed Cyprian Tansi Catholic Academy Trust**

### **Trustees' Report for the Year Ended 31 August 2017 (continued)**

#### **Strategic Report**

##### **6. Safeguarding:**

Secure entry system, visitors have to be buzzed in and sign in electronically which provides safeguarding statement to read. Children's behaviour in and around the school was exemplary. Building secure. Risk assessment in place for break times for access to KS2 playground.

##### **7. Staff CPD:**

TA training in conjunction with Nottingham Catholic Teaching School Alliance, focussing on questioning & Senior TA role

RQT course

RE standards in conjunction with Nottingham Diocese

Safeguarding

Training in health issues such as First Aid, Asthma, Hearing loss & Anaphylaxis

H&S inc Fire Extinguisher & Manual Handling

EYFS

Data & Assessment

Music

## **The Blessed Cyprian Tansi Catholic Academy Trust**

### **Trustees' Report for the Year Ended 31 August 2017 (continued)**

#### **Strategic Report**

##### **St Mary's Catholic Voluntary Academy**

**Ofsted Rating** Good

**Canonical Inspection** Good

**Number on roll (January 2017 census):** 203

*% Free School Meals* 6.89%

*% Pupil Premium* 8.86%

**Attendance (January 2017 census):**

*All* 95.6%

*EHCP* 100%

*SEND support* 87.19%

*FSM* 100%

**EYFS % of pupils achieving a Good Level of Development**

Jan 2017

Oct 2012

Sept 2016 NOR was 193 due to the foundation class, Year four had 29/30 children. Year 5 had 22 and Year 6 had 23. Numbers began to increase through the year.

80%

**Phonics** % of pupils working at the expected standard

Year 1 93%

Year 2 (retake) 20%

# **The Blessed Cyprian Tansi Catholic Academy Trust**

## **Trustees' Report for the Year Ended 31 August 2017 (continued)**

### **Strategic Report**

<b>KS1</b>	<b>% of pupils attaining the expected standard or better</b>	<b>% of pupils attaining greater depth</b>
Reading	74%	26.7%
Writing	60%	13.3%
Maths	73%	30%
% of pupils attaining the expected standard or better in RWM	60%	
% of pupils attaining greater depth in RWM	13.3%	
<b>KS2</b>	<b>% of pupils attaining the expected standard or better</b>	<b>% of pupils attaining greater depth</b>
Reading	59%	23%
Writing (Teacher Assessment)	59%	23%
Maths	64%	9%
Grammar, punctuation & spelling	68%	27%
<b>Average scaled score</b>		
Reading	103	
Writing (Teacher Assessment)	N/A	
Maths	102	
Grammar, punctuation & spelling	103	
<b>Progress measure KS1 to KS2</b>		
Reading	0.4	
Writing	-0.2	
Maths	-1.7	
% of pupils attaining the expected standard or better in RWM	45%	
% of pupils attaining greater depth in RWM	5%	
<b>RE</b>		
<b>KS1 % pupils attaining 2b and above</b>	77%	
<b>KS2 pupils attaining 4c and above</b>	68%	

## **The Blessed Cyprian Tansi Catholic Academy Trust**

### **Trustees' Report for the Year Ended 31 August 2017 (continued)**

#### **Strategic Report**

##### **St Mary's Catholic Voluntary Academy (Continued...)**

###### **1. Performance Summer 2017, EYFS:**

30 children

1 SEN, 17EAL, 2 PP (1 child SEN & PP)

###### **Strengths:**

- Below average on entry: accelerated progress made. On entry, large majority of the cohort were well below level of development for their age. (0% writing).
- End of year 80% made GLD: PSED, Literacy, Maths, understanding the expressive arts and design.
- GLD 80%: above Nat Average

###### **2. Performance Summer 2017, KS1:**

30 children

5 SEN, 20 EAL, 1PP

###### **Strengths:**

- Reading & Maths just below National averages. Improvement in the scores in the math's arithmetic and reasoning papers.
- Greater Depth at or above National Averages.
- Writing 20% increase since 2016
- Maths 33% increase since 2016

###### **3. Performance Summer 2017, KS2:**

22 children

3 SEN, 7 EAL, 7 PP

###### **Strengths:**

- Accelerated Progress made since Y5 within the small cohort and 3 arrivals in year.
- Reading scaled score increase from previous year 101 to 103.
- Maths scaled score: 101 -102 6% points increase since 2016
- Greater depth:, writing, reading closer to Nat Averages: increase of 5% points since 2016.

## **The Blessed Cyprian Tansi Catholic Academy Trust**

### **Trustees' Report for the Year Ended 31 August 2017 (continued)**

#### **Strategic Report**

##### **St Mary's Catholic Voluntary Academy (Continued...)**

#### **4. Performance of other year groups:**

##### **Strengths:**

- Year 1 attainment: 93% phonics pass rate above National Averages
- Year 1: also above 80% of the class achieving expected in reading, writing and maths.
- Year 3: Made accelerated progress from their KS1 results: 87% of pupils made expected or better than expected progress in reading and writing. 77% in mathematics.
- Year 5: 77% reading, 73% writing, 70% in maths made expected or better than expected progress.

#### **5. Catholic Life of the School - Statement of Ethos:**

- Very strong Catholic environment with high quality displays, with input from all stakeholders and active examples of the Catholic life visible, including collective worship
- Increase of charities funded: including more child led - houses now each choosing their charities. Chaplaincy team lead and add to the Catholic life of the school more strongly.
- Prayer area developed for spontaneous prayer by children, staff.
- Mission statement now on the top of all policies: re-shared with all stakeholders.
- More Prayer resources resourced and more children, including in EYFS, Yr 1 and Yr 2 leading Liturgies.
- Interesting, useful and resourceful prayer corners in each classroom, audited by the chaplaincy team.
- Resources for class of high quality and consistent across the classes
- New prayer area to encourage spontaneous prayer

#### **6. Safeguarding:**

Recommendation from last Par: 2 More DSL's trained in Nov 2017: 4 in school. DSL poster at the front of the school. Fire regulations: front of the school.

Visitor badges: front of the school.

All staff first aid trained: Recording of all injuries sent home to parents. First aid Kits in all classes & now taken out at playtimes/ lunchtimes.

Impact of counselling for vulnerable pupils more closely monitored.

#### **7. Staff CPD:**

- 23rd June Inset Day 2017: dyslexia training - whole staff
- Child protection 7 prevent update training; all staff
- RE planning and assessment: 3 visits Diocese Primary advisor
- Assessment: target tracker training
- 3 staff: Bishop's certificate in RE & also: Outstanding teaching
- Foundation to Yr 1 transition training on role play areas.
- Reading across the school, including training on reciprocal reading techniques.
- Math's reasoning.
- Subject leader training: English, maths, RE, Science and computing.
- TA training: good classroom practise.
- Growth Mindset
- Becoming a coaching school training.

## **The Blessed Cyprian Tansi Catholic Academy Trust**

### **Trustees' Report for the Year Ended 31 August 2017 (continued)**

#### **Strategic Report**

##### **Sacred Heart Catholic Voluntary Academy**

**Ofsted Rating** 2

**Canonical Inspection** 2

**Number on roll (January 2017 census):** 205

*% Free School Meals*

*% Pupil Premium*

##### **Attendance (January 2017 census):**

*All* 96.4%

*EHCP* 96.35%

*SEND support* 95.58%

*FSM* 92.42%

##### **EYFS % of pupils achieving a Good Level of Development**

18-19 May 2016

9 June 2015

Sept 2016 NOR was 205

77%

##### **Phonics % of pupils working at the expected standard**

Year 1 73%

Year 2 (retake) 90%

## The Blessed Cyprian Tansi Catholic Academy Trust

### Trustees' Report for the Year Ended 31 August 2017 (continued)

#### Strategic Report

<b>KS1</b>	<b>% of pupils attaining the expected standard or better</b>	<b>% of pupils attaining greater depth</b>
Reading	83%	30%
Writing	77%	23%
Maths	83%	30%
<b>% of pupils attaining the expected standard or better in RWM</b>	77%	
<b>% of pupils attaining greater depth in RWM</b>	17%	
<b>KS2</b>	<b>% of pupils attaining the expected standard or better</b>	<b>% of pupils attaining greater depth</b>
Reading	73%	30%
Writing (Teacher Assessment)	60%	10%
Maths	70%	17%
Grammar, punctuation & spelling	73%	33%
<b>Average scaled score</b>		
Reading	104	
Writing (Teacher Assessment)	N/A	
Maths	103	
Grammar, punctuation & spelling	105	
<b>Progress measure KS1 to KS2</b>		
Reading	0.6%	
Writing	-2.8%	
Maths	-0.7%	
<b>% of pupils attaining the expected standard or better in RWM</b>	57%	
<b>% of pupils attaining greater depth in RWM</b>	7%	
<b>RE</b>		
<b>KS1 % pupils attaining 2c and above</b>	100%	
<b>KS1 % pupils attaining 2b and above</b>	90%	
<b>KS2 pupils attaining 4c and above</b>	87%	



## **The Blessed Cyprian Tansi Catholic Academy Trust**

### **Trustees' Report for the Year Ended 31 August 2017 (continued)**

#### **Strategic Report**

##### **Sacred Heart Catholic Voluntary Academy (Continued...)**

###### **1. Performance Summer 2017, EYFS:**

30 children

###### **Strengths:**

- Baseline Entry Level 100% below in literacy who made good progress.
- New EYFS teacher who is also an SLE in early years.
- Impact of 'dough disco' with fine motor skill development PD- greater confidence in the children and improved pencil grip earlier noted.
- Above National 77% GLD
- Above National GLD 77% (National 70.1%)

###### **2. Performance Summer 2017, KS1:**

###### **Strengths:**

- 100% disadvantaged pass Phonics at Y1(4).
- Strong KS1 SATs data in all areas.
- Improvement in results from 2016
- Reading +17% and +21% GD
- Writing +11% and +19% GD
- Maths +11% and +16% GD

###### **3. Performance Summer 2017, KS2:**

###### **Strengths:**

- Reading is above national.
- The school is part of the mastery for teaching Shanghai programme and Inset will be cascaded throughout the school.
- Combined RWM scores increased by 19% from 2016.
- Y6 GPS intervention classes proved successful- all children passed at expected.
- Maths gap continues to close between the school and national.
- % Greater Depth improvement from previous year.
- PP children made age related progress. Case study on one PP child.
- Average scaled score in line with national.
- Combined scores are higher for RWM (38% 2016) to 57%(2017) although still slightly below national figures. Accurate tracking in pupil progress meetings regarding combined scores with attention to starting points at Baseline and end of KS1.

## **The Blessed Cyprian Tansi Catholic Academy Trust**

### **Trustees' Report for the Year Ended 31 August 2017 (continued)**

#### **Strategic Report**

##### **Sacred Heart Catholic Voluntary Academy (Continued...)**

##### **4. Performance of other year groups:**

###### **Strengths:**

- Strong Year 5 cohort - Y5 teacher moving with the class into Year 6.
- Maths results improving across the school.

- RE results are strong in Y2, Y4, Y5, Y6.

##### **5. Catholic Life of the School - Statement of Ethos:**

Prayer Labyrinth opening ceremony and blessing was performed in the Welcome Mass and a whole school/staff pledge introduced this year. The children have a clear understanding of the school's mission statement to Live, Learn and Love. Heart that Sees mission cards shared at each Act of Worship. New Ten:Ten assemblies and parent newsletter subscription purchased and in use this year. Sacred Heart will host Tom Baptiste Collective Worship staff meeting for other MAT schools 20th September. A new prayer area has been added to the Reception outdoor provision. Consistent approach to planning and evaluating acts of worship throughout the school with support for non-Catholic staff.

##### **6. Safeguarding:**

Policy updated with Domestic Violence appendix. Additional DSL trained (3 in school). Counselling services from Relate secured for a vulnerable child. 'Sophie' Programme delivered in school in liaison with the Police & Council (Year 6). Online Prevent training module completed by all teachers.

All support staff are first aid trained. The school has a defibrillator machine which has been donated and first aid whole staff training will take place on Wednesday 27 September.

##### **7. Staff CPD:**

- INSET days
- Growth Mindset (The Key)
- Bereavement
- Prevent/Safeguarding
- TA training on questioning & STA training
- Collective Worship
- Rainbow Grammar

## **The Blessed Cyprian Tansi Catholic Academy Trust**

### **Trustees' Report for the Year Ended 31 August 2017 (continued)**

#### **Strategic Report**

##### **Holy Cross: A Catholic Voluntary Academy**

**Ofsted Rating** Good

**Canonical Inspection** Good

**Number on roll (January 2017 census):** 169

*% Free School Meals* 8%

*% Pupil Premium* 7%

##### **Attendance (January 2017 census):**

*All* 97.6%

*EHCP* 98.3%

*SEND support* 96.8%

*FSM* 96.7%

##### **EYFS % of pupils achieving a Good Level of Development**

May2016

April 2016

Sept 2016 NOR was 169

80.7%

##### **Phonics % of pupils working at the expected standard**

Year 1 93%

Year 2 (retake) 0%

# The Blessed Cyprian Tansi Catholic Academy Trust

## Trustees' Report for the Year Ended 31 August 2017 (continued)

### Strategic Report

<b>KS1</b>	<b>% of pupils attaining the expected standard or better</b>	<b>% of pupils attaining greater depth</b>
Reading	79%	100%
Writing	74%	100%
Maths	74%	100%
<b>% of pupils attaining the expected standard or better in RWM</b>	68%	
<b>% of pupils attaining greater depth in RWM</b>	16%	
<b>KS2</b>	<b>% of pupils attaining the expected standard or better</b>	<b>% of pupils attaining greater depth</b>
Reading	70%	30%
Writing (Teacher Assessment)	74%	13%
Maths	78%	26%
Grammar, punctuation & spelling	70%	30%
<b>Average scaled score</b>		
Reading	105	
Writing (Teacher Assessment)	N/A	
Maths	105	
Grammar, punctuation & spelling	105	
<b>Progress measure KS1 to KS2</b>		
Reading	2.0%	
Writing	-0.5%	
Maths	1.8%	
<b>% of pupils attaining the expected standard or better in RWM</b>	57%	
<b>% of pupils attaining greater depth in RWM</b>	4%	
<b>RE</b>		
<b>KS1 % pupils attaining 2c and above</b>	89%	
<b>KS1 % pupils attaining 2b and above</b>	74%	
<b>KS2 pupils attaining 4c and above</b>	83%	

## **The Blessed Cyprian Tansi Catholic Academy Trust**

### **Trustees' Report for the Year Ended 31 August 2017 (continued)**

#### **Strategic Report**

##### **Holy Cross: A Catholic Voluntary Academy (Continued...)**

###### **1. Performance Summer 2017, EYFS:**

23 children  
2 SEN, 0 EAL, 1 PP

###### **Strengths:**

- EYFS GLD above county Average

###### **2. Performance Summer 2017, KS1:**

19 Children  
3 SEN, 2 EAL, 1 PP

###### **Strengths:**

- All SATs data is above the national average except for maths which is broadly in line. The 1.1% difference is not significant.
- The percentage of pupils in all three areas that are working at greater depth is above the national averages as is the combined percentages.

###### **3. Performance Summer 2017, KS2:**

24 children  
6 SEN, 2 EAL, 3PP

###### **Strengths:**

- The percentages of children working at greater depth in reading and maths are above the national averages with GPS being broadly in line.
- The majority of pupils previously in the low attainment band in maths reached the expected standard at the end of KS2
- The average scaled scores for reading and maths are above the national averages.
- The percentage of pupils at the expected standard in maths is above the national average.
- The percentage of children reaching expected standards in writing and maths has increased since 2016.
- The schools progress data for reading and maths has shown an improvement.

###### **4. Performance of other year groups:**

###### **Strengths:**

Girls were a focus last year to improve attainment. End of year results show that they are out performing boys in all areas in each year group apart from in Year 4.

Maths in each of the Year groups has shown strong progress and has been the strongest of all of the subjects.

## **The Blessed Cyprian Tansi Catholic Academy Trust**

### **Trustees' Report for the Year Ended 31 August 2017 (continued)**

#### **Strategic Report**

##### **Holy Cross: A Catholic Voluntary Academy (Continued...)**

##### **5. Catholic Life of the School - Statement of Ethos:**

Rosary Group - members of the Parish come into school every Tuesday lunch time to teach and pray the Rosary with any KS2 children that want to join. Throughout the year they will also make trips into the Church to pray. Newsletters in church - Our school newsletters are shared with the church and the parish members are invited to all school events.

As a school each class will attend a Thursday mass at least twice in the school year. This is followed by a chat with Father where they can ask him any question about the church or the mass. The whole school hosts the mass at least once per term.

Laudato-Si is the House focus this year and as a result as a school we are working towards the Eco Schools Award. Each House has a different project area and along with the Chaplaincy team the Heads of House form the Eco Committee. The projects the school will undertake will help reduce expenditure on gas, electric and water and as a result we aim that they will have a positive effect on the budget.

##### **6. Safeguarding:**

Refresher training took place for all staff during the August INSETs. I will follow up with three members of staff who were unavailable and sick at the time.

The school has had its first fire drill. Lock down training is planned for this term.

##### **7. Staff CPD:**

- ITA training on Questioning and the role of STAs
- Talk Less teaching for the whole school.
- White Rose training

## The Blessed Cyprian Tansi Catholic Academy Trust

### Trustees' Report for the Year Ended 31 August 2017 (continued)

#### Strategic Report

##### De Lisle College

Ofsted Rating	Good
Canonical Inspection	Outstanding
Number on roll (January 2017 census):	1,324
% Free School Meals	12.3%
Attendance (January 2017 census):	
All	95%
Date of inspection:	June 2017
Date of Inspection:	March 2014

##### GCSEs Year 11

###### Attainment:

*Initial analysis of results indicates:*

Progress 8:	-0.13	
Progress 8 breakdown:		
English:	-0.01	(Unvalidated data)
Maths:	0.09	(Unvalidated data)
EBacc element:	-0.08	(Unvalidated data)
Open elemnt progress:	-0.41	(Unvalidated data)
Attainment 8:	48.01	(Unvalidated data)

*Initial DFE outcomes indicate:*

74%	Standard pass (4+) in English and Maths
69%	5 x A*-C/4-9 grades including English and Maths
75%	5 x A*-G/1-9 grades
99.1%	5 x A*-G/1-9
100%	1 x A*-G/1-9
11%	attaining passes in the EBacc

All core subjects attained excellently with the following results:

English	87%4-9 (best of language or literature)
English	66%5-9 strong pass in English

## The Blessed Cyprian Tansi Catholic Academy Trust

### Trustees' Report for the Year Ended 31 August 2017 (continued)

#### Strategic Report

Mathematics: 77% 4-9 standard pass

Mathematics: 53% 5-9 strong pass

Two Science (either triple or dual award Science): 60.2% A\*-C

Religious Education 77% A\*-C

#### *High attainment also seen within:*

- English language:	79.5%
- English literature:	79.5%
- Computing:	80%
- French:	83%
- PE:	84%
- RE:	77%
- Biology:	79%
- Chemistry:	80%
- Physics:	79%
- Drama:	74%
- Maths:	77%
- Food:	80%

#### **Progress at KS4:**

##### *Initial DFE outcomes indicate:*

Progress 8: -0.13 (Unvalidated data)

Boy/Girl difference is reduced in English and is overtaken in maths, with boys attaining higher than girls.

#### **A Level:**

##### **Attainment:**

Year 13 attained well, with the vast majority of students who applied to University gaining their first or second choice places.

Initial analysis shows that our sixth form have attained well, above that of 2016.

% of all grades being A-A\* 21%

% of all grades being A\*-B 42%

% of all grades being A\*-C 70%

% of all grades being A\*-D 88%

% of all grades being A\*-E 99.8%

100% of students attained passes, with only 6 Ungraded grades awarded from over 300 grades awarded.  
Pass rate of 99%.



## **The Blessed Cyprian Tansi Catholic Academy Trust**

### **Trustees' Report for the Year Ended 31 August 2017 (continued)**

#### **Strategic Report**

##### **De Lisle College (Continued...)**

##### **Catholic Life of the School - Statement of Ethos:**

De Lisle continues to focus on the Catholic foundation of the College ensuring all relationships are built and based upon the clear Gospel values. The College explicitly celebrates its Catholic identity through words deeds and actions. Religious Education is central to our curriculum and is one of the core subject areas. Examination results and learning are RE are excellent.

The Sacraments of the Eucharist and Reconciliation are celebrated across the school year, Year group masses and lunchtime masses are celebrated regularly, with the support of Deanery priests. Reconciliation is celebrated during Advent and Lent in preparation for Christmas and Easter. On a daily basis Acts of Worship are celebrated on a daily basis, giving pupils and staff the opportunity to reflect, pray and worship together.

Pupils and staff have the opportunity to attend residential retreat at the Diocesan Youth Centre in Crich. Sixth Form students also accompanied the Diocesan Pilgrimage to Lourdes, working to support older and unwell pilgrims.

Various charities are supported throughout the course of the year. The most significant culminated with an expedition of year 11, 12 and 13 students who visited De Lisle's partner school in Namibia. As well as establishing strong friendships with the children De Lisle students worked to refurbish and decorate the dormitory accommodation blocks. This was the culmination of two years' of preparation across the whole school community, to fundraise and develop awareness of the needs of others. This proved again to be an inspirational expedition, giving our students a life changing opportunity to reflect of their own lives and the lives of others.

##### **Safeguarding:**

The Ofsted inspection in June 2017, reported that safeguarding:

You have ensured that keeping pupils safe has the highest priority at your school and you 'live and breathe it daily'. Leaders with responsibility for safeguarding have ensured that all arrangements are fit for purpose and safeguarding records are detailed and of high quality. The leadership of safeguarding is excellent. As a result, staff work diligently with parents and local agencies, such as the police and social services, to ensure that pupils receive the support they need. Staff receive appropriate training to enable them to support pupils whose well-being is at risk. Leaders also check regularly to see how effective this training has been. Consequently, parents and pupils are positive about the quality of care and support the school provides, especially for those who need additional help. Pupils have a range of opportunities to learn about keeping safe, through assemblies and lessons. An example of this is 'Kayleigh's Love Story', which has been used to teach pupils how to stay safe online. As a result of this, pupils say that they feel very safe in school, and this view is overwhelmingly supported by the views of parents. Pupils told inspectors that instances of bullying are rare. When they do arise, pupils are very confident that staff deal with them swiftly.' (Ofsted Report June 2017)

##### **Staff CPD:**

The main focus for professional development across the College focussed on developing teaching and learning strategies to further improve the learning and attainment of boys in particular. This was reinforced with a focus on developing reading skills and embedding literacy skills across the curriculum.

##### **Going concern**

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

De Lisle College A Catholic Voluntary Academy

## **The Blessed Cyprian Tansi Catholic Academy Trust**

### **Trustees' Report for the Year Ended 31 August 2017 (continued)**

#### **Strategic Report**

##### **Financial review**

Most of the Academy Trust's income is obtained from the DfE in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the Department for Education during the year ended 31 August 2017 and the associated expenditure are shown as restricted funds in the statement of financial activities.

The Academy Trust also receives grants for fixed assets from the Department for Education. In accordance with the Charities Statement of Recommended Practice, 'Accounting and Reporting by Charities' (SORP 2015), such grants are shown in the Statement of Financial Activities as restricted income in the fixed asset fund. The restricted fixed asset fund balance is reduced by annual depreciation charges over the expected useful life of the assets concerned.

##### ***Financial and risk management objectives and policies***

The Academy Trust has both in place. Policies are reviewed on an ongoing basis and the risk management is reviewed annually.

##### ***Reserves policy***

The Academy Trust's "free reserves" are its funds after excluding restricted funds. "Free reserves" are therefore the resources the Academy Trust has or can make available to spend for any or all of the Academy Trust's purposes once it has met its commitments and covered its other planned expenditure. More specifically "free reserves" represent income to the Academy Trust which is to be spent at the Trustees' discretion in furtherance of any of the Academy Trust's objects but which is not yet spent, committed or designated.

The Trust's reserves as at 31st August 2017 are:

Restricted General Funds- £202,000

Restricted Fixed Asset Funds - £3,116,000

Unrestricted funds - £449,000

Restricted Pension reserve deficit - (£3,768,000)

The Trustees review the reserve levels of the Academy at the Finance and Staffing Committee meetings. The review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves. The reason for this is to provide sufficient working capital to cover delays between spending and receipt of grants and to provide a cushion to deal with unexpected emergencies such as urgent maintenance.

The amount of free reserves required shall be reviewed annually as part of the budget setting process. These reserves are considered sufficient cover for 8-10 weeks running costs of the Trust.

##### ***Investment policy***

At present, the Academy Trust does not hold significant funding to warrant additional investment. The School Business Manager and Bursars monitor the cash flow and bank account on a weekly basis to ensure that the immediate financial commitments of payroll and payments can be met and the Academy has adequate balances to meet planned future commitments.

The Academy Trust's current Investment policy is to only invest in risk free deposit accounts as set out in the Financial Management Manual.

## **The Blessed Cyprian Tansi Catholic Academy Trust**

### **Trustees' Report for the Year Ended 31 August 2017 (continued)**

#### **Employment of disabled persons**

The trust carries out its duties under the equality act by:

- promoting equality of opportunity for disabled people: pupils, staff, parents, carers and other people who use the trust or may wish to
- publishing a disability equality scheme which clearly identifies the employer responsibility regarding disabled staff, as well as disabled pupils, governors, parents and visitors.

The trust is fortunate to have a talented and dedicate workforce. Staff, parents and pupils are vlaued by what they bring to the trust community. All our staff are committed to empowering our students to make positive contributions by opening opportunities to learning. We will continually ensure that all members of our trust community understand that they can confidentially raise concerns in connection with their personal needs or disability equality at any time.

#### **Auditor**

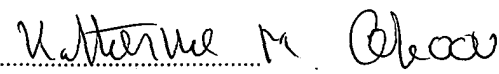
In so far as the Trustees are aware:

- 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.

#### **Reappointment of auditor**

In accordance with section 485 of the Companies Act 2006, a resolution for the re-appointment of Forrester Boyd as auditors of the company is to be proposed at the forthcoming Annual General Meeting.

Trustees' Report, incorporating a Strategic Report, approved by order of the members of the Governing Body on 12 December 2017 and signed on its behalf by:

  
.....  
KM Cohoon  
Chair of Trustees

## **The Blessed Cyprian Tansi Catholic Academy Trust**

### **Governance Statement**

#### **Scope of responsibility**

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

The Governing Body has delegated the day-to-day responsibility to C Davies, 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 The Blessed Cyprian Tansi Catholic Academy Trust and the Secretary of State for Education. They are also responsible for reporting to the Governing Body any material weaknesses or breakdowns in internal control.

#### **Governance**

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The Governing Body has formally met 8 times during the year. Attendance during the year at meetings of the Governing Body was as follows:

<b>Trustee</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
L Atkins	7	7
T Brearley	2	2
KM Cohoon	3	3
C Davies	6	7
F J Fay	4	5
L Freeman	5	6
S Grandidge	6	7
A S E Jones	2	4
C Lawe	4	6
S Minford	6	6
C R Murphy	7	7
S J Noon	8	8
G Weaver	6	8
P Blitz	3	4
B Monaghan	6	6

## **The Blessed Cyprian Tansi Catholic Academy Trust**

### **Governance Statement (continued)**

The Finance and General Purposes Committee is a sub-committee of the main Governing Body. Its purpose is to ensure that the academy trust's finances are managed effectively. Attendance at meetings during the year was as follows:

<b>Trustee</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
C Davies	4	4
A S E Jones	2	4
T Brearley	2	4
C R Murphy	4	4
S Grandidge	4	4

## **The Blessed Cyprian Tansi Catholic Academy Trust**

### **Governance Statement (continued)**

#### **Review of value for money**

As accounting officer the trustee has responsibility for ensuring that the academy trust delivers good value in the use of public resources. The accounting officer understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

The accounting officer considers how the trust's use of its resources has provided good value for money during each academic year, and reports to the board of trustees where value for money can be improved, including the use of benchmarking data where available. The accounting officer for the academy trust has delivered improved value for money during the year:

- The Academy Head Teachers have worked more collaboratively and effectively to support and challenge each other. A School to School, Peer Review model has been established with a termly focus on Outcomes, Teaching and Learning and Leadership and Management, this approach builds on the Head Teacher Triads established in the previous year. By working in a more collaboratively and challenging way it is evident that there is a common understanding and vision being established across the Trust Schools, as well as greater challenge and shared accountability.
- By working more strategically together schools have been able to support each other improving the curriculum, teaching as well as monitoring processes, this has been a contributing factor in forming better schools within the Trust. Three schools which were previously judged as Requiring Improvement by Ofsted, were re-inspected in 2016, all three were judged to be Good schools. All six academies within the Trust are currently judged as being Good.
- To complement the school to school peer review process, leadership structures and processes have been reviewed at Director and Governing Body level. Structures are being put in place to both challenge and support each school and bring each school to account more readily. This will be further developed in the next year, when Diocesan guidelines regarding the roles of Directors and Governors are further modified.

#### **Better Purchasing**

During the Financial Year 2015-2016 academies within the trust have procured as a group in order to make savings.

HR & Payroll provision

Review of HR & Payroll provision and procurement of a new supplier for the Trust Academies

#### **Energy**

Central Procurement of Electricity

#### **Catering**

Procurement of catering provisions through a university procurement framework at a preferential rate

#### **Paper**

Purchase of bulk paper for MAT academies at preferential rate from local supplier plus next day delivery

## **The Blessed Cyprian Tansi Catholic Academy Trust**

### **Governance Statement (continued)**

#### **Benchmarking**

The Trust has conducted a benchmarking exercise of staffing in the primary schools with similar sized schools within the Trust. As a result, the head teachers have been able to assess the efficiency of their staffing levels.

The Secondary school has benchmarked staffing against similar sized academies

#### **Financial governance and oversight**

The Finance Committee (which also acts as the Audit Committee) is a sub-committee of the main Board of Trustees. This committee met 4 times during the year.

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

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

#### **Reviewing controls and managing risks:**

The Accounting Officer has delegated the responsibility for reviewing the effectiveness of the system of internal control to the Chief Financial Officer. During the year in question, the review has been informed by:

- the work of the Responsible Officer;
- the work of the external auditor;
- the financial management and governance self-assessment process;
- the work of the business managers within the academy trust who have responsibility for the development and maintenance of the internal control framework.

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

#### **The purpose of the system of internal control**

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an ongoing process designed to identify and prioritise the risks to the achievement of Academy Trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in The Blessed Cyprian Tansi Catholic Academy Trust for the year ended 31 August 2017 and up to the date of approval of the annual report and financial statements.

## **The Blessed Cyprian Tansi Catholic Academy Trust**

### **Governance Statement (continued)**

#### **Capacity to handle risk**

The Governing Body has reviewed the key risks to which the Academy Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Governing Body is of the view that there is a formal ongoing process for identifying, evaluating and managing the Academy Trust's significant risks that has been in place for the year ending 31 August 2017 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Governing Body.

#### **The risk and control framework**

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

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

The Governing Body has considered the need for a specific internal audit function and has decided:

- not to appoint an internal auditor. However the Trustees have appointed G Hornsby as Responsible Officer

The Responsible Officer's role includes giving advice on financial matters and performing a range of checks on the Academy Trust's financial systems. In particular the checks carried out in the current period included:

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

On a quarterly basis, the Responsible Officer reports to the Governing Body on the operation of the systems of control and on the discharge of the Governing Body's financial responsibilities.

There were no material control or other issues reported by the Responsible Officer to date.



## **The Blessed Cyprian Tansi Catholic Academy Trust**

### **Governance Statement (continued)**

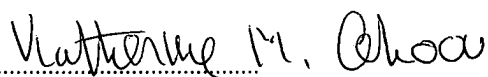
#### **Review of effectiveness**

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

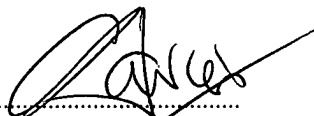
- the work of the responsible officer ;
- the work of the external auditor;
- the financial management and governance self assessment process;
- the work of the executive managers within the Academy Trust who have responsibility for the development and maintenance of the internal control framework.

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

Approved by order of the members of the Governing Body on 12 December 2017 and signed on its behalf by:



KM Cohoon  
Trustee



C Davies  
Accounting officer  
Trustee

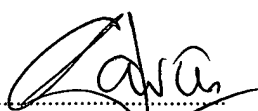
## **The Blessed Cyprian Tansi Catholic Academy Trust**

### **Statement on Regularity, Propriety and Compliance**

As Accounting Officer of The Blessed Cyprian Tansi Catholic Academy Trust I have considered my responsibility to notify the Academy Trust Governing Body and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with ESFA terms and conditions of funding, under the funding agreement in place between the Academy Trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2016.

I confirm that I and the Academy Trust Governing Body are able to identify any material irregular or improper use of funds by the Academy Trust, or material non-compliance with the terms and conditions of funding under the Academy Trust's funding agreement and the Academies Financial Handbook 2016.

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

  
.....  
C Davies, Headteacher  
Accounting officer

12 December 2017

## **The Blessed Cyprian Tansi Catholic Academy Trust**

### **Statement of Trustees' Responsibilities**

The Trustees (who act as the governors of The Blessed Cyprian Tansi Catholic Academy Trust 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 published by the Education and Skills 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:

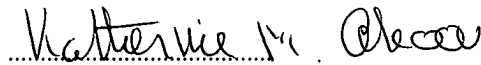
- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP 2015 and the Academies Accounts Direction 2016 to 2017;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards [FRS 102] have been followed, subject to any material departures disclosed and explained in the financial statements; 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 ESFA/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 on 12 December 2017 and signed on its behalf by:



KM Cohoon  
Chair of Trustees

## **The Blessed Cyprian Tansi Catholic Academy Trust**

### **Independent Auditor's Report on the Financial Statements to the Members of The Blessed Cyprian Tansi Catholic Academy Trust**

#### **Opinion**

We have audited the financial statements of The Blessed Cyprian Tansi Catholic Academy Trust (the 'Academy') for the year ended 31 August 2017, which comprise the Statement of Financial Activities incorporating Income and Expenditure Account, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2015 and the Academies Accounts Direction 2016 to 2017 issued by the Education and Skills Funding Agency.

This report is made solely to the Academy's Trustees, 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 trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Academy and its Trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the Academy's affairs as at 31 August 2017 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2015 and the Academies Accounts Direction 2016 to 2017 issued by the Education and Skills Funding Agency.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Academy in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Academy's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

#### **Other information**

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

## **The Blessed Cyprian Tansi Catholic Academy Trust**

### **Independent Auditor's Report on the Financial Statements to the Members of The Blessed Cyprian Tansi Catholic Academy Trust (continued)**

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Trustees' Report have been prepared in accordance with applicable legal requirements.

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

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and Trustees' Report.

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.

#### **Responsibilities of Trustees**

As explained more fully in the Statement of Trustees' Responsibilities [set out on page 41], the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Academy's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Academy or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

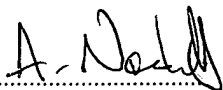
As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

## **The Blessed Cyprian Tansi Catholic Academy Trust**

### **Independent Auditor's Report on the Financial Statements to the Members of The Blessed Cyprian Tansi Catholic Academy Trust (continued)**

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Academy's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Academy's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Academy to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Academy to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the Academy audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Alan Nesbitt BA FCA (Senior Statutory Auditor)  
For and on behalf of Forrester Boyd, Statutory Auditor

Waynflete House  
139 Eastgate  
Louth  
Lincolnshire  
LN11 9QQ

Date: 12/12/17

## **The Blessed Cyprian Tansi Catholic Academy Trust**

### **Independent Reporting Accountant's Report on Regularity to The Blessed Cyprian Tansi Catholic Academy Trust and the Education and Skills Funding Agency**

In accordance with the terms of our engagement letter dated 25 July 2017 and further to the requirements of the Education Funding Agency (EFA) as included in the Academies Accounts Direction 2016 to 2017, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by The Blessed Cyprian Tansi Catholic Academy Trust during the period 1 September 2016 to 31 August 2017 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 The Blessed Cyprian Tansi Catholic Academy Trust and the ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we may state to The Blessed Cyprian Tansi Catholic Academy Trust and the ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Blessed Cyprian Tansi Catholic Academy Trust and the ESFA, for our work, for this report, or for the conclusion we have formed.

#### **Respective responsibilities of the Governing Body's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of the Governing Body's funding agreement with the Secretary of State for Education dated 29 June 2012 and the Academies Financial Handbook extant from 1 September 2016, 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 2016 to 2017. 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 from 1 September 2016 to 31 August 2017 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 2016 to 2017 issued by ESFA. We performed a limited assurance engagement as defined in our engagement letter.

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

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

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

The work undertaken to draw to our conclusion includes:


- evaluating the systems and control environment
- assessing the risk of irregularity, impropriety and non-compliance;
- confirming that the activities of the academy are in keeping with the academy's framework and the charitable objectives; and
- obtaining representations from the accounting officer and key management personnel.

**The Blessed Cyprian Tansi Catholic Academy Trust**

**Independent Reporting Accountant's Report on Regularity to The Blessed Cyprian  
Tansi Catholic Academy Trust and the Education and Skills Funding Agency  
(continued)**

**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 from 1 September 2016 to 31 August 2017 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

  
.....  
Alan Nesbitt BA FCA  
For and on behalf of Forrester Boyd, Chartered Accountants

Waynflete House  
139 Eastgate  
Louth  
Lincolnshire  
LN11 9QQ

12 December 2017



# The Blessed Cyprian Tansi Catholic Academy Trust

## Statement of Financial Activities for the Year Ended 31 August 2017 (including Income and Expenditure Account)

	Note	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Total 2017 £	Total 2016 £
<b>Incoming resources</b>						
<i>Incoming resources from generated funds:</i>						
Donations and capital grants	2	342,000	-	57,000	399,000	667,000
Other trading activities	4	325,000	98,000	-	423,000	380,000
Investments	5	2,000	-	-	2,000	9,000
<i>Incoming resources from charitable activities:</i>						
Funding for the Academy trust's educational operations	3	-	10,093,000	-	10,093,000	10,364,000
Total incoming resources		<u>669,000</u>	<u>10,191,000</u>	<u>57,000</u>	<u>10,917,000</u>	<u>11,420,000</u>
<b>Resources expended</b>						
<i>Cost of generating funds:</i>						
Expenditure on raising funds		420,000	-	-	420,000	365,000
<i>Charitable activities:</i>						
Academy trust educational operations		<u>431,000</u>	<u>10,868,000</u>	<u>219,000</u>	<u>11,518,000</u>	<u>11,705,000</u>
Total resources expended	6	<u>851,000</u>	<u>10,868,000</u>	<u>219,000</u>	<u>11,938,000</u>	<u>12,070,000</u>
Net outgoing resources before transfers		(182,000)	(677,000)	(162,000)	(1,021,000)	(650,000)
Gross transfers between funds		<u>-</u>	<u>(4,000)</u>	<u>4,000</u>	<u>-</u>	<u>-</u>
Net expenditure for the year		(182,000)	(681,000)	(158,000)	(1,021,000)	(650,000)
<b>Other recognised gains and losses</b>						
Actuarial gains / (losses) on defined benefit pension schemes	24	-	1,481,000	-	1,481,000	(1,039,000)
Net movement in (deficit)/funds		(182,000)	800,000	(158,000)	460,000	(1,689,000)
<b>Reconciliation of funds</b>						
Total Funds/(deficit) brought forward at 1 September 2016		<u>631,000</u>	<u>(4,366,000)</u>	<u>3,274,000</u>	<u>(461,000)</u>	<u>1,228,000</u>
Total Funds/(deficit) carried forward at 31 August 2017		<u>449,000</u>	<u>(3,566,000)</u>	<u>3,116,000</u>	<u>(1,000)</u>	<u>(461,000)</u>

**The Blessed Cyprian Tansi Catholic Academy Trust**

**Statement of Financial Activities for the Year Ended 31 August 2016  
(including Income and Expenditure Account)**

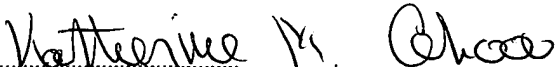
	Note	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Total 2016 £
<b>Income and endowments from:</b>					
Donations and capital grants	2	361,000	-	306,000	667,000
<i>Charitable activities:</i>					
Funding for the Academy trust's educational operations	3	-	10,364,000	-	10,364,000
Other trading activities	4	314,000	66,000	-	380,000
Investments	5	9,000	-	-	9,000
<b>Total</b>		<b>684,000</b>	<b>10,430,000</b>	<b>306,000</b>	<b>11,420,000</b>
<b>Expenditure on:</b>					
Raising funds	6	309,000	56,000	-	365,000
<i>Charitable activities:</i>					
Academy trust educational operations	7	97,000	11,195,000	413,000	11,705,000
<b>Total</b>		<b>406,000</b>	<b>11,251,000</b>	<b>413,000</b>	<b>12,070,000</b>
Net income/(expenditure)		278,000	(821,000)	(107,000)	(650,000)
Transfers between funds		-	(16,000)	16,000	-
<b>Other recognised gains and losses</b>					
Actuarial gains on defined benefit pension schemes	24	-	(1,039,000)	-	(1,039,000)
Net movement in funds/(deficit)		278,000	(1,876,000)	(91,000)	(1,689,000)
<b>Reconciliation of funds</b>					
Total funds/(deficit) brought forward at 1 September 2015		353,000	(2,490,000)	3,365,000	1,228,000
Total funds/(deficit) carried forward at 31 August 2016		631,000	(4,366,000)	3,274,000	(461,000)

# The Blessed Cyprian Tansi Catholic Academy Trust

(Registration number: 08090890)  
Balance Sheet as at 31 August 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Intangible assets	12	2,000	-
Tangible assets	13	<u>3,113,000</u>	<u>3,257,000</u>
		<u>3,115,000</u>	<u>3,257,000</u>
<b>Current assets</b>			
Debtors	14	170,000	202,000
Cash at bank and in hand		<u>927,000</u>	<u>1,397,000</u>
		1,097,000	1,599,000
Creditors: Amounts falling due within one year	15	<u>(428,000)</u>	<u>(439,000)</u>
Net current assets		<u>669,000</u>	<u>1,160,000</u>
Total assets less current liabilities		3,784,000	4,417,000
Creditors: Amounts falling due after more than one year	16	<u>(17,000)</u>	<u>(20,000)</u>
Net assets excluding pension liability		3,767,000	4,397,000
Pension scheme liability	24	<u>(3,768,000)</u>	<u>(4,858,000)</u>
Net liabilities including pension liability		<u>(1,000)</u>	<u>(461,000)</u>
<b>Funds of the Academy:</b>			
<b>Restricted funds</b>			
Restricted general fund		202,000	492,000
Restricted fixed asset fund		3,116,000	3,274,000
Restricted pension fund		<u>(3,768,000)</u>	<u>(4,858,000)</u>
		(450,000)	(1,092,000)
<b>Unrestricted funds</b>			
Unrestricted general fund		<u>449,000</u>	<u>631,000</u>
Total funds		<u>(1,000)</u>	<u>(461,000)</u>

The financial statements on pages 47 to 77 were approved by the Trustees, and authorised for issue on 12 December 2017 and signed on their behalf by:

  
 .....  
 KM Cohoon  
 Chair of Trustees

**The Blessed Cyprian Tansi Catholic Academy Trust**

**Statement of Cash Flows for the Year Ended 31 August 2017**

	Note	2017 £	2016 £
Net cash outflow from operating activities	20	(511,000)	(752,000)
Cash flows from financing activities		-	-
Cash flows from investing activities	21	<u>41,000</u>	<u>110,000</u>
Decrease in cash in the year	22	<u><u>(470,000)</u></u>	<u><u>(642,000)</u></u>

# **The Blessed Cyprian Tansi Catholic Academy Trust**

## **Notes to the Financial Statements for the Year Ended 31 August 2017**

### **1 Accounting policies**

#### **General Information**

The Academy Trust is a company limited by guarantee and is an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the Academy Trust. The company registration number is 08090890.

The address of its registered office is:

De Lisle College  
Thorpe Hill  
Loughborough  
Leicestershire  
LE11 4SQ

#### **Statement of accounting policies**

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

#### **Basis of preparation**

The financial statements of the Academy Trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2016 to 2017 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

The Blessed Cyprian Tansi Catholic Academy Trust meets the definition of a public benefit entity under FRS 102.

#### **Going concern**

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

#### **Income**

All incoming resources are recognised when the Academy Trust has entitlement to the funds, the receipt is probable and the amount can be measured reliably.

## **The Blessed Cyprian Tansi Catholic Academy Trust**

### **Notes to the Financial Statements for the Year Ended 31 August 2017 (continued)**

#### **1 Accounting policies (continued)**

##### ***Grants***

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of meeting any performance-related conditions there is not unconditional entitlement to the income and its recognition is deferred and included in creditors as deferred income until the performance-related conditions are met. Where entitlement occurs before income is received, the income is accrued.

General Annual Grant is recognised in full in the Statement of Financial Activities in the year for which it is receivable and any abatement in respect of the period is deducted from income and recognised as a liability.

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

The trust is benefiting from the ESFA's [Free School / Priority Schools Building Programme - tailor as applicable] for the construction of [name schools]. The funding for the programme is not recognised as a capital grant until there is unconditional entitlement from costs being incurred, and the development occurring on a site where the trust controls (through ownership, lease or licence) [tailor to circumstances] the site where the development is occurring. The expenditure is capitalised in assets under construction until the project is complete.

##### ***Sponsorship income***

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

##### ***Donations***

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

##### ***Other income***

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

##### ***Donated goods, facilities and services***

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

Where the donated good is a fixed asset it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the Academy Trust's accounting policies.

# **The Blessed Cyprian Tansi Catholic Academy Trust**

## **Notes to the Financial Statements for the Year Ended 31 August 2017 (continued)**

### **1 Accounting policies (continued)**

#### ***Transfer on conversion***

Where assets are received by the trust on conversion to an academy, the transferred assets are measured at fair value and recognised in the balance sheet at the point when the risks and rewards of ownership pass to the trust. An equal amount of income is recognised as Transfer on conversion within Donations and capital grant income.

#### ***Transfer of existing academies into the trust***

Where assets are received on the transfer of an existing academy into the trust, the transferred assets are measured at fair value and recognised in the balance sheet at the point when the risks and rewards of ownership pass to the trust, which is on signing of the transfer agreement with the transferring trust. An equal amount of income is recognised for the Transfer of an existing academy into the trust within Donations and capital grant income.

#### ***Donated fixed assets***

Where the donated good is a fixed asset it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the academy trust's accounting policies.

#### ***Expenditure***

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.

All resources expended are exclusive of VAT except where irrecoverable.

#### ***Expenditure on raising funds***

This includes all expenditure incurred by the Academy Trust to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

#### ***Charitable activities***

These are costs incurred on the Academy Trust's educational operations, including support costs and costs relating to the governance of the Academy Trust apportioned to charitable activities.

#### ***Intangible fixed assets***

Intangible assets costing £5,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably. Intangible assets are initially recognised at cost and are subsequently measured at cost net of amortisation and any provision for impairment. Amortisation is provided on intangible fixed assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life, as follows:

**Asset class**  
Computer software

**Amortisation method and rate**  
straight line over 3 years

# **The Blessed Cyprian Tansi Catholic Academy Trust**

## **Notes to the Financial Statements for the Year Ended 31 August 2017 (continued)**

### **1 Accounting policies (continued)**

#### **Tangible fixed assets**

Assets costing £5,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment. Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the Balance Sheet at cost and depreciated over their expected useful economic life. The related grants are credited to a restricted fixed asset fund in the Statement of Financial Activities and carried forward in the Balance Sheet. Depreciation on such assets is charged to the restricted fixed asset fund in the Statement of Financial Activities so as to reduce the fund over the useful economic life of the related asset on a basis consistent with the Academy Trust's depreciation policy.

Depreciation is provided on all tangible fixed assets other than freehold land, at rates calculated to write off the cost of each asset over its expected useful lives, per the table below.

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

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

#### **Asset class**

Long leasehold land  
Leasehold Improvements  
Furniture and equipment  
Computer equipment

#### **Depreciation method and rate**

straight line over 125 years  
straight line over 20 years  
straight line over 3 years  
straight line over 3 years

#### **Liabilities**

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

#### **Provisions**

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

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



# **The Blessed Cyprian Tansi Catholic Academy Trust**

## **Notes to the Financial Statements for the Year Ended 31 August 2017 (continued)**

### **1 Accounting policies (continued)**

#### **Leased assets**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the Statement of Financial Activities on a straight line basis over the lease term.

Long term leasehold land and buildings:

The land and buildings are held on a 125 year lease with Leicestershire County Council. They were recognised as an asset on conversion and are being depreciated accordingly.

#### **Taxation**

The Academy Trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

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

#### **Pension benefits**

Retirement benefits to employees of the Academy Trust are provided by the Teachers' Pension Scheme ('TPS') and the Local Government Pension Scheme ('LGPS'). These are defined benefit schemes. The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the Academy Trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. As stated in the notes to the financial statements, the TPS is a multi-employer scheme and there is insufficient information available to use defined benefit accounting. The TPS is therefore treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

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

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

# The Blessed Cyprian Tansi Catholic Academy Trust

## Notes to the Financial Statements for the Year Ended 31 August 2017 (continued)

### 1 Accounting policies (continued)

#### Fund accounting

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

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

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

#### Critical accounting estimates and areas of judgement

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

#### Critical accounting estimates and assumptions

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 24, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2016 has been used by the actuary in valuing the pensions liability at 31/08/2017. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

#### Agency accounting

The academy trust acts as an agent in distributing 16-19 bursary funds from ESFA. Payments received from ESFA and subsequent disbursements to students are excluded from the statement of financial activities as the trust does not have control over the charitable application of the funds. The trust can use up to 5% of the allocation towards its own administration costs and this is recognised in the statement of financial activities. The funds received and paid and any balances held are disclosed in note 26.

### 2 Donations and capital grants

	Unrestricted funds £	Restricted fixed asset funds £	Total 2017 £	Total 2016 £
Educational trips and visits	330,000	-	330,000	308,000
Capital grants	-	57,000	57,000	306,000
Other donations	12,000	-	12,000	53,000
	<u>342,000</u>	<u>57,000</u>	<u>399,000</u>	<u>667,000</u>

# **The Blessed Cyprian Tansi Catholic Academy Trust**

## **Notes to the Financial Statements for the Year Ended 31 August 2017 (continued)**

### **3 Funding for the Academy Trust's educational operations**

	<b>Academy</b>	<b>Restricted funds £</b>	<b>Total 2017 £</b>	<b>Total 2016 £</b>
<b>DfE/EFA revenue grants</b>				
General Annual Grant	St Mary's Primary School - A Catholic Voluntary Academy	805,000	805,000	826,000
General Annual Grant	St Winefride's Catholic Voluntary Academy	689,000	689,000	728,000
General Annual Grant	Holy Cross Primary School - A Catholic Voluntary Academy	707,000	707,000	746,000
General Annual Grant	Sacred Heart Catholic Voluntary Academy	808,000	808,000	821,000
General Annual Grant	St Clare's Primary School - A Catholic Voluntary Academy	824,000	824,000	824,000
General Annual Grant	De Lisle College - A Catholic Voluntary Academy	5,590,000	5,590,000	5,614,000
Universal Infant Free School Meals	St Mary's Primary School - A Catholic Voluntary Academy	28,000	28,000	27,000
Universal Infant Free School Meals	St Winefride's Catholic Voluntary Academy	18,000	18,000	29,000
Universal Infant Free School Meals	Holy Cross Primary School - A Catholic Voluntary Academy	18,000	18,000	11,000
Universal Infant Free School Meals	Sacred Heart Catholic Voluntary Academy	26,000	26,000	32,000
Universal Infant Free School Meals	St Clare's Primary School - A Catholic Voluntary Academy	27,000	27,000	17,000
Pupil Premium	De Lisle College - A Catholic Voluntary Academy	136,000	136,000	152,000
Pupil Premium	Holy Cross Primary School - A Catholic Voluntary Academy	29,000	29,000	32,000
Pupil Premium	Sacred Heart Catholic Voluntary Academy	25,000	25,000	26,000
Pupil Premium	St Clare's Primary School - A Catholic Voluntary Academy	30,000	30,000	42,000
Pupil Premium	St Winefride's Catholic Voluntary Academy	29,000	29,000	24,000

# **The Blessed Cyprian Tansi Catholic Academy Trust**

## **Notes to the Financial Statements for the Year Ended 31 August 2017 (continued)**

### **3 Funding for the Academy Trust's educational operations (continued)**

		<b>Restricted funds £</b>	<b>Total 2017 £</b>	<b>Total 2016 £</b>
	<b>Academy</b>			
Pupil Premium	St Mary's Primary School - A Catholic Voluntary Academy	28,000	28,000	32,000
Other DfE / EFA grants	De Lisle College - A Catholic Voluntary Academy	-	-	19,000
Other DfE / EFA grants	St Mary's Primary School - A Catholic Voluntary Academy	18,000	18,000	19,000
Other DfE / EFA grants	St Winefride's Catholic Voluntary Academy	17,000	17,000	33,000
Other DfE / EFA grants	Holy Cross Primary School - A Catholic Voluntary Academy	9,000	9,000	11,000
Other DfE / EFA grants	Sacred Heart Catholic Voluntary Academy	14,000	14,000	9,000
Other DfE / EFA grants	St Clare's Primary School - A Catholic Voluntary Academy	9,000	9,000	12,000
Post 16 Bursary	De Lisle College - A Catholic Voluntary Academy	12,000	12,000	12,000
		<u>9,896,000</u>	<u>9,896,000</u>	<u>10,098,000</u>
<b>Other government grants</b>				
High Needs / SEN	St Winefride's Catholic Voluntary Academy	-	-	14,000
High Needs / SEN	Holy Cross Primary School - A Catholic Voluntary Academy	23,000	23,000	27,000
High Needs / SEN	Sacred Heart Catholic Voluntary Academy	14,000	14,000	14,000
High Needs / SEN	St Clare's Primary School - A Catholic Voluntary Academy	-	-	8,000
High Needs / SEN	De Lisle College - A Catholic Voluntary Academy	36,000	36,000	30,000
High Needs / SEN	St Mary's Primary School - A Catholic Voluntary Academy	5,000	5,000	3,000
		<u>78,000</u>	<u>78,000</u>	<u>96,000</u>

# **The Blessed Cyprian Tansi Catholic Academy Trust**

## **Notes to the Financial Statements for the Year Ended 31 August 2017 (continued)**

### **3 Funding for the Academy Trust's educational operations (continued)**

	<b>Academy</b>	<b>Restricted funds £</b>	<b>Total 2017 £</b>	<b>Total 2016 £</b>
<b>Non-government grants and other income</b>				
Other income	St Mary's Primary School - A Catholic Voluntary Academy	16,000	16,000	16,000
Other income	Sacred Heart Catholic Voluntary Academy	5,000	5,000	18,000
Other income	St Clare's Primary School - A Catholic Voluntary Academy	13,000	13,000	22,000
Other income	De Lisle College - A Catholic Voluntary Academy	22,000	22,000	98,000
Other income	St Winefride's Catholic Voluntary Academy	22,000	22,000	6,000
Other income	Holy Cross Primary School - A Catholic Voluntary Academy	41,000	41,000	10,000
		<u>119,000</u>	<u>119,000</u>	<u>170,000</u>
Total grants		<u>10,093,000</u>	<u>10,093,000</u>	<u>10,364,000</u>

# **The Blessed Cyprian Tansi Catholic Academy Trust**

## **Notes to the Financial Statements for the Year Ended 31 August 2017 (continued)**

### **4 Other trading activities**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total 2017 £</b>	<b>Total 2016 £</b>
Hire of facilities	11,000	-	11,000	5,000
Catering income	224,000	-	224,000	219,000
Recharges and reimbursements	-	98,000	98,000	66,000
Other sales	90,000	-	90,000	90,000
	<u>325,000</u>	<u>98,000</u>	<u>423,000</u>	<u>380,000</u>

### **5 Investment income**

	<b>Unrestricted funds £</b>	<b>Total 2017 £</b>	<b>Total 2016 £</b>
Short term deposits	<u>2,000</u>	<u>2,000</u>	<u>9,000</u>

# **The Blessed Cyprian Tansi Catholic Academy Trust**

## **Notes to the Financial Statements for the Year Ended 31 August 2017 (continued)**

### **6 Resources expended**

				<b>Total</b>	<b>Total</b>
	<b>Staff costs</b>	<b>Premises</b>	<b>Other costs</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Expenditure on raising funds	-	-	420,000	420,000	365,000
<b>Academy's educational operations</b>					
Direct costs	6,931,000	-	713,000	7,644,000	7,745,000
Allocated support costs	<u>2,136,000</u>	<u>796,000</u>	<u>942,000</u>	<u>3,874,000</u>	<u>3,960,000</u>
	<u>9,067,000</u>	<u>796,000</u>	<u>1,655,000</u>	<u>11,518,000</u>	<u>11,705,000</u>
	<u>9,067,000</u>	<u>796,000</u>	<u>2,075,000</u>	<u>11,938,000</u>	<u>12,070,000</u>

**Net incoming/outgoing resources for the year include:**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Operating leases:</b>		
Operating leases - other leases	17,000	8,000
Fees payable to auditor - audit	24,000	23,000
- other audit services	2,000	2,000
Depreciation	<u>160,000</u>	<u>173,000</u>

# **The Blessed Cyprian Tansi Catholic Academy Trust**

## **Notes to the Financial Statements for the Year Ended 31 August 2017 (continued)**

### **7 Charitable activities**

	<b>Total</b>	<b>Total</b>
	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Direct costs - educational operations</b>		
Teaching and educational support staff costs	6,931,000	6,993,000
Technology costs	58,000	94,000
Educational supplies	340,000	347,000
Examination fees	132,000	127,000
Staff development	103,000	115,000
Other direct costs	80,000	69,000
	<u>7,644,000</u>	<u>7,745,000</u>
<b>Support costs - educational operations</b>		
Support staff costs	1,845,000	1,692,000
FRS17 Service cost adjustment	291,000	126,000
Depreciation	160,000	173,000
Technology costs	144,000	129,000
Maintenance of premises and equipment	230,000	522,000
Cleaning	56,000	55,000
Rent, rates and utilities	222,000	220,000
Insurance	128,000	120,000
Recruitment and support	29,000	43,000
Security and transport	24,000	36,000
Catering	155,000	157,000
Bank interest and charges	12,000	8,000
Interest on defined benefit pension scheme	100,000	134,000
Professional fees	89,000	115,000
Other support costs	363,000	407,000
Governance costs	26,000	23,000
	<u>3,874,000</u>	<u>3,960,000</u>
<b>Total direct and support costs</b>	<u>11,518,000</u>	<u>11,705,000</u>



# **The Blessed Cyprian Tansi Catholic Academy Trust**

## **Notes to the Financial Statements for the Year Ended 31 August 2017 (continued)**

### **7 Charitable activities (continued)**

	<b>Educational operations £</b>	<b>Total 2017 £</b>	<b>Total 2016 £</b>
<b>Analysis of support costs</b>			
Support staff costs	2,136,000	2,136,000	1,818,000
Depreciation	160,000	160,000	173,000
Technology costs	144,000	144,000	129,000
Premises costs	636,000	636,000	917,000
Other support costs	772,000	772,000	900,000
Governance costs	26,000	26,000	23,000
Total support costs	<u>3,874,000</u>	<u>3,874,000</u>	<u>3,960,000</u>

### **8 Staff**

#### **Staff costs**

	<b>2017 £</b>	<b>2016 £</b>
<b>Staff costs during the year were:</b>		
Wages and salaries	6,730,000	6,806,000
Social security costs	571,000	453,000
Pension costs	1,464,000	1,251,000
Apprenticeship levy	7,000	-
	<u>8,772,000</u>	<u>8,510,000</u>
Supply teacher costs	206,000	283,000
Staff restructuring costs	89,000	18,000
	<u>9,067,000</u>	<u>8,811,000</u>
	<b>2017 £</b>	<b>2016 £</b>

#### **Staff restructuring costs comprise:**

Redundancy payments	89,000	-
Severance payments	-	18,000
	<u>89,000</u>	<u>18,000</u>

#### **Non statutory/non-contractual staff severance payments**

Included in staff restructuring costs are non-statutory/non-contractual severance payments totalling £Nil (2016: £18,000). Individually, the payments were:

## The Blessed Cyprian Tansi Catholic Academy Trust

### Notes to the Financial Statements for the Year Ended 31 August 2017 (continued)

#### 8 Staff (continued)

##### Staff numbers

The average number of persons (including senior management team) employed by the Academy during the year was as follows:

	2017 No	2016 No
<b>Charitable Activities</b>		
Teachers	119	129
Administration and support	155	176
Management	11	11
	<u>285</u>	<u>316</u>

##### Higher paid staff

The number of employees whose emoluments exceeded £60,000 was:

	2017 No	2016 No
£60,001 - £70,000	2	-
£90,001 - £100,000	<u>1</u>	<u>1</u>

The key management personnel of the Academy Trust comprise the trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the Academy Trust was £569,480 (2015: £558,330).

#### 9 Central services

The Academy Trust has provided the following central services to its academies during the year:

Human resources

- Chief Financial Officer services
- Ill-health insurance
- Others as arising

The trust charges for these services on the following basis:

Split equally between all academies

- Other bases as arising

The actual amounts charged during the year were as follows:

# **The Blessed Cyprian Tansi Catholic Academy Trust**

## **Notes to the Financial Statements for the Year Ended 31 August 2017 (continued)**

### **9 Central services (continued)**

	<b>2017</b>
	<b>£</b>
De Lisle College - A Catholic Voluntary Academy	17,000
Holy Cross Primary School - A Catholic Voluntary Academy	6,000
Sacred Heart Catholic Voluntary Academy	2,000
St Clare's Primary School - A Catholic Voluntary Academy	6,000
St Mary's Primary School - A Catholic Voluntary Academy	5,000
St Winefride's Catholic Voluntary Academy	6,000
	<u>42,000</u>

### **10 Related party transactions - trustees' remuneration and expenses**

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

C Davies (Headteacher & Accounting Officer):

Remuneration: £95,000 - £100,000 (2016 - £90,000 - £95,000)

Employer's pension contributions: £15,000 - £20,000 (2016 - £15,000 - £20,000)

L Freeman (Headteacher):

Remuneration: £50,000 - £55,000 (2016 - £50,000 - £55,000)

Employer's pension contributions: £5,000 - £10,000 (2016 - £5,000 - £10,000)

A S E Jones (Headteacher):

Remuneration: £30,000 - £35,000 (2016 - £50,000 - £55,000)

Employer's pension contributions: £5,000 - £10,000 (2016 - £5,000 - £10,000)

S Minford (Headteacher):

Remuneration: £55,000 - £60,000 (2016 - £55,000 - £60,000)

Employer's pension contributions: £5,000 - £10,000 (2016 - £5,000 - £10,000)

C R Murphy (Headteacher):

Remuneration: £55,000 - £60,000 (2016 - £55,000 - £60,000)

Employer's pension contributions: £5,000 - £10,000 (2016 - £5,000 - £10,000)

L Atkins (Headteacher):

Remuneration: £55,000 - £60,000 (2016 - £55,000 - £60,000)

Employer's pension contributions: £10,000 - £15,000 (2016 - £5,000 - £10,000)

During the year ended 31 August 2017, travel and subsistence expenses totalling £Nil (2016 - £Nil) were reimbursed or paid directly to 0 trustees (2016 - 0).

Other related party transactions involving the trustees are set out in note 25.

## The Blessed Cyprian Tansi Catholic Academy Trust

### Notes to the Financial Statements for the Year Ended 31 August 2017 (continued)

#### 11 Trustees' and officers' insurance

In accordance with normal commercial practice the Academy has purchased insurance to protect governors and officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy business. The insurance provides cover up to £2,000,000 on any one claim and the cost for the year ended 31 August 2017 was £1,183 (2016 - £2,835).

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

#### 12 Intangible fixed assets

	Computer software £	Total £
<b>Cost</b>		
Additions	2,000	2,000
At 31 August 2017	2,000	2,000
<b>Amortisation</b>		
At 31 August 2017	-	-
<b>Net book value</b>		
At 31 August 2017	2,000	2,000

#### 13 Tangible fixed assets

	Leasehold land and buildings £	Furniture and equipment £	Computer equipment £	Leasehold Improvements £	Total £
<b>Cost</b>					
At 1 September 2016	1,427,000	125,000	392,000	2,115,000	4,059,000
Additions	-	-	6,000	10,000	16,000
At 31 August 2017	1,427,000	125,000	398,000	2,125,000	4,075,000
<b>Depreciation</b>					
At 1 September 2016	47,000	106,000	326,000	323,000	802,000
Charge for the year	11,000	10,000	33,000	106,000	160,000
At 31 August 2017	58,000	116,000	359,000	429,000	962,000
<b>Net book value</b>					
At 31 August 2017	1,369,000	9,000	39,000	1,696,000	3,113,000
At 31 August 2016	1,380,000	19,000	66,000	1,792,000	3,257,000

## The Blessed Cyprian Tansi Catholic Academy Trust

### Notes to the Financial Statements for the Year Ended 31 August 2017 (continued)

#### 13 Tangible fixed assets (continued)

The individual academies within the trust also occupy land and property owned by the Diocesan Trustees. Where there is no formal lease in place, these assets are not included in the above figures, as they are held based on an informal "licence to operate" in the properties owned by the Diocese. Enhanced detail is contained in the Related Party disclosure (number 24).

#### 14 Debtors

	2017 £	2016 £
Trade debtors	22,000	15,000
Prepayments	38,000	57,000
Accrued grant and other income	62,000	69,000
VAT recoverable	48,000	61,000
	<u>170,000</u>	<u>202,000</u>

#### 15 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	68,000	36,000
Other taxation and social security	153,000	144,000
Other creditors	31,000	30,000
Pension scheme creditor	100,000	99,000
Accruals	76,000	130,000
	<u>428,000</u>	<u>439,000</u>

Included within other creditors is a loan of £3,000 from DfE Condition Improvement Funding which is provided on the following terms: The Condition Improvement Funding (CIF) loan is a 5 year loan with an interest rate of 1.97% per annum repayable by monthly instalments of £238.

Included within other creditors is a loan of £1,000 from DfE Salix which is provided on the following terms: An interest free Salix loan was granted to help fund the cost of the Condition Improvement Funding project. The loan is repayable in six-monthly instalments of £718.

#### 16 Creditors: amounts falling due after one year

	2017 £	2016 £
CIF over 1 yr	9,000	11,000
Salix over 1 yr	8,000	9,000
	<u>17,000</u>	<u>20,000</u>

## The Blessed Cyprian Tansi Catholic Academy Trust

### Notes to the Financial Statements for the Year Ended 31 August 2017 (continued)

#### 16 Creditors: amounts falling due after one year (continued)

Included within other creditors is a loan of £9,000 from DfE Condition Improvement Funding which is provided on the following terms: The Condition Improvement Funding (CIF) loan is a 5 year loan with an interest rate of 1.97% per annum repayable by monthly instalments of £238. The final instalment is due for repayment in August 2021.

Included within other creditors is a loan of £8,000 from DfE Salix which is provided on the following terms: An interest free Salix loan was granted to help fund the cost of the Condition Improvement Funding project. The loan is repayable in six-monthly instalments of £718. The final instalment is due for repayment in September 2023. An amount of £2,154 is repayable over 5 years.

#### 17 Funds

	Balance at 1 September 2016 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2017 £
<b>Restricted general funds</b>					
General Annual Grant	362,000	9,423,000	(9,685,000)	(4,000)	96,000
Other Dfe/EFA grants	-	79,000	(79,000)	-	-
Other Restricted	9,000	217,000	(226,000)	-	-
Pupil Premium	44,000	277,000	(273,000)	-	48,000
Universal Free School Meals	77,000	117,000	(136,000)	-	58,000
Local Authority	-	78,000	(78,000)	-	-
	<u>492,000</u>	<u>10,191,000</u>	<u>(10,477,000)</u>	<u>(4,000)</u>	<u>202,000</u>
<b>Restricted fixed asset funds</b>					
DfE/EFA capital grants	1,346,000	39,000	(140,000)	-	1,245,000
Capital expenditure from GAG	152,000	18,000	(43,000)	4,000	131,000
Inherited assets	<u>1,776,000</u>	<u>-</u>	<u>(36,000)</u>	<u>-</u>	<u>1,740,000</u>
	3,274,000	57,000	(219,000)	4,000	3,116,000
<b>Restricted pension funds</b>					
Pension reserve	<u>(4,858,000)</u>	<u>-</u>	<u>(391,000)</u>	<u>1,481,000</u>	<u>(3,768,000)</u>
Total restricted funds	(1,092,000)	10,248,000	(11,087,000)	1,481,000	(450,000)
<b>Unrestricted funds</b>					
Unrestricted general funds	<u>631,000</u>	<u>669,000</u>	<u>(851,000)</u>	<u>-</u>	<u>449,000</u>
Total funds	<u>(461,000)</u>	<u>10,917,000</u>	<u>(11,938,000)</u>	<u>1,481,000</u>	<u>(1,000)</u>

## The Blessed Cyprian Tansi Catholic Academy Trust

### Notes to the Financial Statements for the Year Ended 31 August 2017 (continued)

#### 17 Funds (continued)

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

General Annual Grant (GAG) must be used for the normal running costs of the academy.

Other DfE income is made up of grants for insurance costs, rates relief and pupil premium.

Pupil Premium may be spent for the educational benefit of pupils registered at that school, or for the benefit of pupils registered at other schools; and on community facilities i.e. services whose provision furthers any charitable purpose for the benefit of pupils at the school or their families, or people who live or work in the locality in which the school is situated. The grant does not have to be completely spent by schools in the period.

Universal Free School meals income must be used to provide all pupils in reception, year 1 and year 2 with a free school lunch.

The Condition Improvement Fund (CIF) is additional capital funding that academies and sixth-form colleges can apply for each year. CIF's core priority is supporting condition projects. Keeping academy and sixth-form college buildings safe and in good working order is a key priority

Devolved capital either allocated direct by the DfE or transferred on conversion from the local authority must be spent on capital purposes.

Unrestricted fund represent other incoming resources to the Trust applied for the general purposes of the Trust at the discretion of the Trustees.

The inherited assets consist of the fixed assets transferred to the academy on conversion from the Local Authority. The expenditure is the depreciation of these assets during the year.

A transfer of £4,000 was made during the year to reflect capital additions bought using restricted general funds.

#### Analysis of academies by fund balance

Fund balances at 31 August 2017 were allocated as follows:

	<b>Total £</b>
De Lisle College - A Catholic Voluntary Academy	329,000
Holy Cross Primary School - A Catholic Voluntary Academy	54,000
Sacred Heart Catholic Voluntary Academy	64,000
St Clare's Primary School - A Catholic Voluntary Academy	50,000
St Mary's Primary School - A Catholic Voluntary Academy	23,000
St Winefride's Catholic Voluntary Academy	118,000
Central services	<u>13,000</u>
Total before fixed assets and pension reserve	651,000
DfE/EFA capital grants	3,116,000
Pension reserve	<u>(3,768,000)</u>
Total	<u><u>(1,000)</u></u>

## The Blessed Cyprian Tansi Catholic Academy Trust

### Notes to the Financial Statements for the Year Ended 31 August 2017 (continued)

#### 17 Funds (continued)

##### Analysis of academies by cost

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

	Teaching and Educational Support Staff Costs £	Other Support Staff Costs £	Educational Supplies £	Other Costs (excluding Depreciation) £	Total 2017 £	Total 2016 £
De Lisle College - A Catholic Voluntary Academy	4,153,000	1,061,000	654,000	838,000	6,706,000	6,907,000
Holy Cross Primary School - A Catholic Voluntary Academy	610,000	113,000	42,000	123,000	888,000	932,000
Sacred Heart Catholic Voluntary Academy	575,000	166,000	59,000	172,000	972,000	974,000
St Clare's Primary School - A Catholic Voluntary Academy	599,000	169,000	91,000	141,000	999,000	1,013,000
St Winefride's Catholic Voluntary Academy	513,000	102,000	33,000	144,000	792,000	898,000
St Mary's Primary School - A Catholic Voluntary Academy	584,000	132,000	101,000	175,000	992,000	937,000
Central services	-	391,000	-	37,000	428,000	260,000
Academy Trust	<u>7,034,000</u>	<u>2,134,000</u>	<u>980,000</u>	<u>1,630,000</u>	<u>11,777,000</u>	<u>11,921,000</u>

#### 18 Analysis of net assets between funds

	Unrestricted funds £	Restricted general funds £	Restricted fixed asset funds £	Total funds £
Intangible fixed assets	-	-	2,000	2,000
Tangible fixed assets	-	-	3,113,000	3,113,000
Current assets	449,000	628,000	16,000	1,093,000
Current liabilities	-	(428,000)	-	(428,000)
Creditors over 1 year	-	(17,000)	-	(17,000)
Pension scheme liability	-	(3,768,000)	-	(3,768,000)
Total net assets	<u>449,000</u>	<u>(3,585,000)</u>	<u>3,131,000</u>	<u>(5,000)</u>



## **The Blessed Cyprian Tansi Catholic Academy Trust**

### **Notes to the Financial Statements for the Year Ended 31 August 2017 (continued)**

#### **19 Financial commitments**

##### ***Operating leases***

At 31 August 2017 the total of the Academy Trust's future minimum lease payments under non-cancellable operating leases was:

# The Blessed Cyprian Tansi Catholic Academy Trust

## Notes to the Financial Statements for the Year Ended 31 August 2017 (continued)

### 19 Financial commitments (continued)

	2017 £	2016 £
Amounts due within one year	16,000	9,000
Amounts due between one and five years	6,000	15,000
	<u>22,000</u>	<u>24,000</u>

### 20 Reconciliation of net expenditure to net cash inflow/(outflow) from operating activities

	2017 £	2016 £
Net expenditure	(1,021,000)	(650,000)
Depreciation	160,000	174,000
Donated capital and capital grants	(57,000)	(306,000)
Interest receivable	(2,000)	(9,000)
LGPS interest on defined benefit pension scheme	100,000	134,000
LGPS service cost adjustment	291,000	126,000
Decrease/(increase) in debtors	32,000	(61,000)
Decrease in creditors	(14,000)	(160,000)
Net cash outflow from operating activities	<u>(511,000)</u>	<u>(752,000)</u>

### 21 Capital expenditure and financial investment

	2017 £	2016 £
Dividends, interest and rents from investments	2,000	9,000
Purchase of intangible fixed assets	(2,000)	-
Purchase of tangible fixed assets	(16,000)	(205,000)
Capital funding received from sponsors and others	57,000	306,000
Net cash provided by investing activities	<u>41,000</u>	<u>110,000</u>

### 22 Analysis of cash and cash equivalents

	At 31 August 2017 £	At 31 August 2016 £
Cash at bank and in hand	927,000	1,397,000
Total cash and cash equivalents	<u>927,000</u>	<u>1,397,000</u>

### 23 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.

## **The Blessed Cyprian Tansi Catholic Academy Trust**

### **Notes to the Financial Statements for the Year Ended 31 August 2017 (continued)**

#### **24 Pension and similar obligations**

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

The latest actuarial valuation of the TPS related to the period ended 31 March 2012 and of the LGPS 31 March 2016.

Contributions amounting to £(100,000) (2016 - £(99,000)) were payable to the schemes at 31 August and are included within creditors.

#### **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**

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2012 and in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014. The valuation report was published by the Department for Education on 9 June 2014.

The key elements of the valuation and subsequent consultation are:

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

## The Blessed Cyprian Tansi Catholic Academy Trust

### Notes to the Financial Statements for the Year Ended 31 August 2017 (continued)

#### 24 Pension and similar obligations (continued)

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

The employer's pension costs paid to TPS in the period amounted to £766,000 (2016: £758,000).

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

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

#### Local government pension scheme

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2017 was £508,000 (2016 - £475,000), of which employer's contributions totalled £401,000 (2016 - £370,000) and employees' contributions totalled £107,000 (2016 - £105,000). The agreed contribution rates for future years are 22.39% per cent for employers and 5.5% - 12.5% per cent for employees.

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

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.

#### Principal actuarial assumptions

	At 31 August 2017 %	At 31 August 2016 %
Rate of increase in salaries	3.40	3.10
Rate of increase for pensions in payment/inflation	2.40	2.10
Discount rate for scheme liabilities	<u>2.50</u>	<u>2.00</u>

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

	At 31 August 2017	At 31 August 2016
<b>Retiring today</b>		
Males retiring today	22.10	22.20
Females retiring today	24.30	24.30
<b>Retiring in 20 years</b>		
Males retiring in 20 years	23.80	24.20
Females retiring in 20 years	<u>26.20</u>	<u>26.60</u>

## The Blessed Cyprian Tansi Catholic Academy Trust

### Notes to the Financial Statements for the Year Ended 31 August 2017 (continued)

#### 24 Pension and similar obligations (continued)

##### Sensitivity analysis

A sensitivity analysis for the principal assumptions used to measure scheme liabilities is set out below:

	+ 0.5%	0.0%	- 0.5%
<b>Adjustment to discount rate</b>	<b>£</b>	<b>£</b>	<b>£</b>
Present value of total obligation	979,000	-	-
<b>Adjustment to rate of inflation</b>	<b>£</b>	<b>£</b>	<b>£</b>
Present value of total obligation	779,000	-	-
<b>Adjustment to rate of salary growth</b>	<b>£</b>	<b>£</b>	<b>£</b>
Present value of total obligation	182,000	-	-

The Academy Trust's share of the assets in the scheme were:

	At 31 August 2017 £	At 31 August 2016 £
Equities	3,254,000	3,128,000
Government bonds	971,000	782,000
Property	389,000	391,000
Cash and other liquid assets	243,000	43,000
<b>Total market value of assets</b>	<b>4,857,000</b>	<b>4,344,000</b>

The actual return on scheme assets was £92,000 (2016 - £730,000).

# **The Blessed Cyprian Tansi Catholic Academy Trust**

## **Notes to the Financial Statements for the Year Ended 31 August 2017 (continued)**

### **24 Pension and similar obligations (continued)**

#### **Amounts recognised in the statement of financial activities**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Current service cost	(697,000)	(496,000)
Past service cost	(6,000)	-
Interest income	91,000	126,000
Interest cost	<u>(191,000)</u>	<u>(260,000)</u>
Total amount recognized in the SOFA	<u><u>(803,000)</u></u>	<u><u>(630,000)</u></u>

#### **Changes in the present value of defined benefit obligations were as follows:**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
At start of period	9,202,000	6,773,000
Current service cost	697,000	496,000
Interest cost	191,000	260,000
Employee contributions	105,000	105,000
Actuarial (gains)/losses	(1,480,000)	1,643,000
Benefits paid	(96,000)	(75,000)
Past service cost	<u>6,000</u>	<u>-</u>
At 31 August	<u><u>8,625,000</u></u>	<u><u>9,202,000</u></u>

#### **Changes in the fair value of academy's share of scheme assets:**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
At start of period	4,344,000	3,214,000
Interest income	91,000	126,000
Actuarial gains/(losses)	1,000	-
Employer contributions	412,000	370,000
Employee contributions	105,000	105,000
Benefits paid	<u>(96,000)</u>	<u>(75,000)</u>
At 31 August	<u><u>4,857,000</u></u>	<u><u>3,740,000</u></u>

## **The Blessed Cyprian Tansi Catholic Academy Trust**

### **Notes to the Financial Statements for the Year Ended 31 August 2017 (continued)**

#### **25 Related party transactions**

Owing to the nature of the trust's operations and the composition of the board of trustees being drawn from local public and private sector organisations, it is inevitable 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 where the value of the transactions is below the EFA's de minimis limit. Any transactions above this limit will be reviewed to ensure that they are conducted on a non-profit basis. In either case the transactions will be conducted in accordance with the Academy's financial regulations and normal procurement procedures.

During the year the academy made the following related party transactions:

##### **Nottingham Roman Catholic Diocesan Education Service**

###### **Common directorships**

During the year the trust made payments for services provided by this organisation totalling £21,146 (2016: £32,575). At the balance sheet date the amount due to Nottingham Roman Catholic Diocesan Education Service was £Nil (2016 - £Nil).

##### **Workplace Risk Management Limited**

T Brearley, a trustee, has a material interest in Workplace Risk Management Limited

Health and safety service fees amounting to £1,000 (2016: £nil) were charged to the trust. At the balance sheet date the amount due to Workplace Risk Management Limited was £Nil (2016 - £Nil).

##### **Nottingham Roman Catholic Diocese**

The academy trust company occupies land (including buildings) which are owned by its trustees who are the Nottingham Roman Catholic Diocese. The trustees are the providers of The Blessed Cyprian Tansi Catholic Academy Trust. The academy trust company occupies the land (and buildings) under a mere licence. This continuing permission of their trustees is pursuant to, and subject to, the trustees' charitable objects, and is part of the Catholic Church's contribution since 1847 to provide State funded education in partnership with the State. The licence delegates aspects of the management of the land (and buildings) to the academy trust company for the time being, but does not vest any rights over the land in the academy trust company. The trustees have given an undertaking to the Secretary of State that they will not give the academy trust company less than two years notice to terminate the occupation of the land (including buildings). Having considered the factual matrix under which the academy trust company is occupying the land (and buildings) the directors have concluded that the value of the land and buildings occupied by the academy trust company will not be recognised on the balance sheet of the company

#### **26 Agency arrangements**

##### **Agency arrangements**

The academy trust distributes 16-19 bursary funds to students as an agent for EFA. In the accounting period ending 31 August 2017 the trust received £12,317 and disbursed £12,586 from the fund. The Academy Trust retained a beneficial interest in individual transactions such that £616 has been used by the trust towards administration costs. The academy trust had an amount brought forward from 2015/16 totalling £9,482. The amount carried forward to 2017/18 was £9,213.