

**Report of the Trustees and  
Financial Statements for the Year Ended 31st August 2016  
for  
Belgrave St. Bartholomew's Academy**

Hardings  
Chartered Accountants & Statutory Auditor  
6 Marsh Parade  
Newcastle-under-Lyme  
Staffordshire  
ST5 1DU

**Belgrave St. Bartholomew's Academy**

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for the Year Ended 31st August 2016**

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**Belgrave St. Bartholomew's Academy**

**Reference and Administrative Details  
for the Year Ended 31st August 2016**

**Members**

Gillian Porter (Chair)\*  
Craig Wood (Vice Chair)\*  
Christopher Brislen (Executive Principal)\*  
Colin Hopkins (Lichfield Diocese Director of Education)

**Trustees/Directors**

Gillian Porter (Chairperson)\*  
Craig Wood (Vice Chair)\*  
Christopher Brislen (Executive Principal)\*  
Colin Hopkins (Lichfield Diocese Director of Education)  
Julie Wood  
Reverend Linda Walker  
Barbara Morgan  
Nazeem Akhtar  
Michelle Bridgwood  
John Collier\*  
Lorraine Jones\*  
Lisa Sarikaya\*

\* = members of the Strategic Development Committee

**Company Secretary**

Charlotte Stokes

**Responsible Officer**

Johnny Anderson

**Leadership Team**

Executive Principal - Christopher Brislen  
Principal - Lisa Sarikaya  
Vice-principal - John Collier  
Assistant principals - Kathryn Crawley 0.6, Joanne Martin  
0.6, Sarah McCann and Lucie Smith 0.6

**Registered Office**

Sussex Place  
Longton  
Stoke-on-Trent  
Staffordshire  
ST3 4TP

**Registered company number**

07552598(England & Wales)

**Auditors**

Hardings  
Chartered Accountants  
6 Marsh Parade  
Newcastle-under-Lyme  
Staffordshire  
ST5 1DU

**Solicitors**

Stone King  
16 St. John's Lane  
London  
EC1M 4BS

**Belgrave St. Bartholomew's Academy**

**Reference and Administrative Details  
for the Year Ended 31st August 2016**

**Bankers**

Lloyds Bank PLC  
1 Fountain Square  
Hanley  
Stoke-on-Trent  
ST1 1LE

## **Belgrave St. Bartholomew's Academy**

### **Report of the Trustees for the Year Ended 31st August 2016**

The trustees of Belgrave St Bartholomew's Academy (the "Trust") present their report together with the financial statements and auditor's report of the charitable company for the year ended 31st August 2016. The annual report serves the purpose of both a trustees' report and a directors' report under company law.

The trust operates an academy for pupils aged 3 to 11 serving a catchment area in Stoke on Trent. It has a pupil capacity of 480 and had a roll of 484 during the academic year 2015-2016.

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

##### **Governing document**

The academy trust is a company limited by guarantee and an exempt charity with no share capital (registration no. 07552598). The Academy's Memorandum and Articles of Association are the primary governing documents of the academy trust. The trustees of Belgrave St Bartholomew's Academy are also the directors of the charitable company for the purposes of company law. The Charitable Company is known as Belgrave St Bartholomew's Academy. Details of the governors who served throughout the year are included in the Reference and Administrative Details on page 1&2.

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

Each member of the Trust 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 has its insurance with Zurich Municipal and has trustees/governor's liability indemnity insurance to the level of £2 million pounds.

##### **Principal activities**

The principal object and activity of the charitable company is the operation of Belgrave St Bartholomew's Academy to provide education for pupils of different abilities between the ages of 3 and 11. In accordance with the Articles of Association the charitable company has adopted a "Scheme of Government" approved by the Secretary of State for Education.

##### **Recruitment and appointment of new trustees**

Members of the Trust are nominated by either the Secretary of State for Education or the Academy Trust. The articles of association require the members of the trust to appoint at least five trustees to be responsible for the statutory and constitutional affairs of the charitable company and the management of the Academy.

##### **Organisational structure**

The management structure in place for the year consisted of an Executive Principal, a Principal, a Vice-Principal and the equivalent of 2.5 full time Assistant Principal posts. These posts constituted the Academy's Senior Leadership Team. The aim of the leadership structure was to devolve responsibility, increase accountability and encourage involvement in decision making at all levels. The Principal is the Accounting Officer.

The Strategic Development Committee is responsible for all financial and general governance matters related to the Trust. It also carries out tasks delegated down by the full Board of Trustees on strategic and capital expenditure projects.

The Governing Body is responsible for preparing the teaching and learning strategy, setting out the annual curriculum plan and suggest draft achievement targets for the Academy. It also monitors the curriculum, approves policies and procedures for the curriculum and staff performance management.

The Senior Leadership Team of the Academy is responsible for the day to day management of the Academy, for acting on the strategic decisions taken by the Board and subcommittees, ensuring an annual development plan is set out, monitored and carried out successfully.

##### **Induction and training of new trustees and governors**

The training and induction provided for new Trustees will depend on their existing experience. Where necessary induction will provide training on charity and educational legal and financial matters. All new Trustees will be given a tour of the Academy and the chance to meet with staff and students. All Trustees are provided with copies of policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as trustees. Induction tends to be done informally and is tailored specifically to the individual.

**Report of the Trustees  
for the Year Ended 31st August 2016**

**Structure, governance and management**

**Key management remuneration**

The pay structure for the senior leadership team is set within the agreed pay policy for teachers. All senior leaders are paid within the leadership scale for the school and within the ISR for the school size and the role that is undertaken. Trustees are not paid for any work that they carry out as trustees.

**Related parties**

Belgrave St Bartholomew's is the lead school for Britannia Teaching School Alliance and the majority of the teaching school work is organised and delivered on site. Belgrave St Bartholomew's Academy is now an academy sponsor. St Bart's Multi Academy trust has five sponsored academies within the group - Cranberry Academy in Alsager, St Michael's Academy in Crewe, St Nathaniel's Academy in Stoke on Trent, Nantwich Primary Academy in Nantwich and Knutton St. Mary's in Staffordshire. The St Bart's academies are working closely together with Belgrave to develop a shared ethos and curriculum and BTSa provides training and support to all the academies.

**Objectives and activities**

**Objectives and aims**

The main objectives of the Academy during the twelve month period ended 31st August 2016 are summarised below:

- to ensure that every child enjoys the same high quality education in terms of resourcing, tuition and care;
- to raise the standard of educational achievement of all pupils;
- to improve the effectiveness of the Academy 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 maintain close links with industry and commerce; and
- to conduct the Academy's business in accordance with the highest standards of integrity, probity and openness

**Strategies and activities**

The Academy's main strategy is encompassed in its mission statement which is 'An achieving school and a caring community'. This is articulated in our belief that education is preparation for life and we seek to prepare each child to face life beyond the Academy with confidence. We aspire to set high standards for personal behaviour and self-discipline, with consideration, courtesy and respect for other people of all ages, races and cultures. We are concerned with the provision of exciting and quality learning experiences in a safe, secure and happy environment. We endeavour to achieve high standards in every aspect of Academy life by making the most efficient use of all the resources available.

Each year the annual development plan sets out the detailed actions and timescales and intended impact required to deliver the short term objectives. The whole school priorities covering the period up to 31st August 2016 focused on -

- Writing
- Reasoning skills
- Higher expectations of the new curriculum and assessment of the core subjects
- Attendance

The Academy has an action plan for developing practice in the four Ofsted areas -

- Attainment and Progress
- Teaching, Learning and Assessment
- Personal Development, Behaviour and Welfare
- Leadership and management

Each curriculum leader formulates their own action plan to identify three key areas for development for their subject during the period. These cover the key areas of -

- Literacy
- Numeracy
- Curriculum
- Creative Arts
- PE and Sport Development
- SEND
- ICT
- Foundation Stage

**Report of the Trustees  
for the Year Ended 31st August 2016**

**Objectives and activities**

**Public benefit**

The trustees have considered the Charity Commission's guidance on Public Benefit. The key public benefit delivered by the Trust is the provision of a high quality of education to its students.

Beyond this, the school aims to offer an education for the whole individual providing exceptional opportunities for personal as well as academic success. In this the school seeks to provide for the cultural, physical, spiritual as well as academic development of students. The wide range of extra-curricular activities, educational trips and visits and partnership projects offered to - and taken up by - our students contribute to a school which is happy and in which students thrive.

In addition, the Academy is used as a resource by the local community. The Academy offers a wide range of family and adult learning opportunities which are being taken up by the school community. The site is used by community groups ranging from brownies and guides, churches, sports and arts.

**Equal opportunities policy**

The trustees recognise that equal opportunities should be an integral part of good practice within the workplace. The Academy aims to establish equal opportunity in all areas of its activities including creating a working environment in which the contribution and needs of all people are fully valued.

**Disabled persons**

Ramps and disabled toilets are installed and door widths are adequate to enable wheelchair access to all areas of the Academy. The policy of the Trust is to support the employment of disabled persons both in the recruitment and by retention of employees who become disabled whilst in the employment of the Trust, as well as generally through training and career development. The Trust is also set up to receive disabled children and adapted equipment is in place for that purpose. Assessment of the available resources is done on a case by case basis.

**Report of the Trustees  
for the Year Ended 31st August 2016**

**Strategic report**

**Achievement and performance**

*Charitable activities*

The Academy had 484 pupils on role during this period. The Academy received 119 applications for the Reception intake for September 2016.

**KS1 Results**

	Reading			Writing			Maths		
	School	LA	National	School	LA	National	School	LA	National
Expected Standard	71.7%	69.9%	74%	63.3%	61.2%	65.5%	75%	69.7%	72.6%
RWM Combined	61.7%	56.6%	60.3%						

Phonics – Year 1 children (50 out of 59) – 85% (2016 National average was 80.6% 2016 LA score is 79.7%)  
Year 2 retakes (16 out of 18 children) – 89% (2016 National average was 66.7% 2016 LA score is 66.2%)

**KS1 Results**

	Reading			Writing			Maths		
	School	LA	National	School	LA	National	School	LA	National
Expected Standard	75%	57.9%	65.7%	65%	69.2%	74.1%	85%	63%	69.8%
RWM Combined	52%	44.9%	53.3%						
	2 children to be added to % working at ARE – 1 for reading and 1 for writing so these percentages and the combined percentage will rise in December.								

The school is extremely pleased with the 2016 results in both key stage one and two, especially as this was the first year of the new tests and higher expectations. The school put into place a range of strategies which included two additional teachers into the year 6 team and well planned and focused intervention groups. In Key stage 1 the school is in line with national average in all subjects. In Key stage 2 tests we exceeded the local and National averages. Attainment in Key Stage 2 writing was lower than attainment in the other subjects. This subject is teacher assessed and there has been questions raised nationally over the moderation process. We were externally moderated for our writing scores and the moderators were happy that we were fair and accurate with our judgements.

Attendance of students was 94.6% in 2015/16 compared to 95.84 % in 2014/2015 and there were 37 children who fell into the persistent absence category. Attendance has been greatly affected by a number of families taking unauthorised holidays in term time. The academy has limited powers regarding these holidays as Stoke on Trent do not fine parents for taking holidays in term time. The persistent absentee rate rising to 90% from 85% has also affected attendance figures,

The Academy carefully monitored the implementation of its 2015/16 annual plan. Evaluation of the plan included analysis of the impact of the work completed and the progress of the school measured against its targets. Based on the review of the development plan it is clear that the Academy both delivered its plan and made good progress. This judgement was also supported by the school's comprehensive self-evaluation.



**Report of the Trustees  
for the Year Ended 31st August 2016**

**Strategic report**

**Achievement and performance**

*Charitable activities*

To ensure that standards are continually raised the Academy operates a rigorous monitoring and evaluation schedule which focuses on lesson observations, book and planning scrutiny and discussions with pupils. The vast majority of teachers have outstanding subject knowledge & experience which is continually being refined through focussed CPD and weekly professional development meetings; this enthuses and challenges most pupils and contributes to their progress.

The academy was judged as good with outstanding features at its last inspection in June 2013.

All of the Academy staff had a performance management meeting to set targets and a review to complete the cycle and inform any pay progression decisions. An impact statement was completed against the two whole school targets and one individual target. The whole school targets for this period related to ensuring that all pupils made at least expected levels of progress in reading, writing and maths and improving the quality of writing in each year group in line with National Curriculum expectations. The new cycle has begun and all staff have met with their performance manager reviewer to discuss the whole school targets and to set a personal target for the year.

*Key financial performance indicators*

**Key Performance Indicators**

The main performance indicators are:

- Ofsted inspection outcome
- Key Stage results
- Attendance data
- Pupil recruitment data

The main financial performance indicators are as follows:

- as the bulk of finding is based in pupils numbers, NOR is a key performance indicator
- staffing costs as a percentage of total income,
- levels of cash held and projected to be held.

Analysis of pupil data, test results, NOR and the academy's Ofsted grading confirm that the Governing Body has utilised its financial resources, including the Pupil Premium Grant, to ensure that the children achieve their best and meet their full potential.

**Report of the Trustees  
for the Year Ended 31st August 2016**

**Strategic report**

**Financial review**

*Principal funding sources and financial performance*

Most of the Academy'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 DfE during the year ended 31st August 2016 and the associated expenditure are shown as restricted funds in the Statement of Financial Activities.

The Academy also receives grants for fixed assets from the DfE and its sponsors. 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.

During the year ended 31st August 2016, total outgoing resources of £3,306,178 was not covered by recurrent grant funding from the EFA/DfE together with other incoming resources including funding and generated income of the BTSA of £3,436,094. The shortfall of income over expenditure for the year was £129,916 but this included depreciation of £66,705 and a £60,000 charge on the Local Government Pension Scheme before taking account of the actuarial loss of £122,000 - giving an overall in year deficit of £251,916. This in year deficit does not impact upon the detailed and tight budgeting and budget control procedures which have now been well imbedded in the Academy's daily financial management as the movements on the Local Government Pension scheme are largely beyond their control

A full provision has been made to cover the deficit of the Local Government pension scheme of £1,190,000 as at 31st August 2016. The Academy has entered into a programme of increased contribution rates in order to attempt to reduce the deficit.

The trustees are concerned with the very large deficit that the Local Government pension fund is reporting. The Actuary's assumptions are very much influenced with the latest international financial and economic crisis. The Academy is seeking comfort from the Government that the reported deficit will be ultimately be covered by the Treasury.

At 31st August 2016 the net book value of fixed assets was £566,574 and movements in tangible fixed assets are shown in note 13 to the financial statements. The assets were used exclusively for providing education and the associated support services to the pupils of the Academy.

The Academy held fund balances at 31st August 2016 of: £199,352 restricted funds offset by the LGPS deficit of £1,190,000. Additionally, the restricted fixed asset fund balance sat at £566,574 with £188,942 of unrestricted funds.

*Investment policy and objectives*

The academy continues to review the level of cash held at bank and is currently looking at investing some of these monies into accounts yielding higher rates of return.

*Reserves policy*

The Academy holds reserves to ensure that it can continue to operate and meets its objectives throughout the year. The trustees consider the level of reserves appropriate for this purpose and review them regularly.

*Going concern*

After making appropriate enquiries, the board of trustees 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.

**Report of the Trustees  
for the Year Ended 31st August 2016**

**Strategic report**

**Principal risks and uncertainties**

The Governors have assessed the major risks to which the Academy is exposed, including provision of facilities and operational areas of the Academy and its finances including the Local Government Pension Scheme deficit. The Governors have implemented a number of systems to assess risks that the Academy faces, especially in operational areas (e.g. in relation to teaching, health & safety, bullying, school trips) and in relation to the control of finance. They have introduced systems, including operational procedure (e.g. vetting new staff, supervision of school grounds) and internal financial controls in order to minimise risk. Where significant risk still remains they have ensured they have adequate insurance cover. The Academy has an effective system of internal financial controls.

A risk register which is maintained at the Academy is reviewed at least annually by the Finance and Strategic Development Committee and more frequently where necessary. The risk register identifies the key risks, the likelihood of those risks occurring, their potential impact on the Academy and the actions being taken to reduce and mitigate the risks. Risks are prioritised using a consistent scoring system.

**Financial and risk management objectives and policies**

The Academy has continued to embed the system of internal control, including financial, operational and risk management which is designed to protect the Academy's assets and reputation.

The Finance and Strategic Development Committee undertakes a comprehensive review of the risks to which the Academy is exposed, including the Local Government Pension Scheme. They identify systems and procedures, including specific preventable actions which should mitigate any potential impact on the Academy. The internal controls are then implemented and the subsequent year's appraisal will review their effectiveness and progress against risk mitigation actions. In addition to the annual review, the Finance and Strategic Development Committee will also consider any risks which may arise as a result of a new area of work being undertaken by the Academy. The Academy has engaged a responsible officer to carry out checks on the financial systems of the Academy as outlined in the Financial Handbook.

**Future plans**

The Academy will continue striving to provide the best possible education for all its students and to enable all children to achieve their potential. The Trust's core purpose is to deliver its strategic vision of providing exceptional opportunities for personal and academic success for its students and community. The Academy's plans (set out above) will ensure that its quality of provision of education and results both continue to improve in the next few years.

**Funds held as custodian for others**

The academy does not hold any funds as custodian trustees.

**Statement as to disclosure of information to auditors**

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the academy trust's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the academy trust's auditors are aware of that information.

**Auditors**

The auditors, Hardings, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 12th December 2016 and signed on the board's behalf by:



Gillian Porter - Chair of Trustee

**Governance Statement  
for the Year Ended 31st August 2016**

**Scope of Responsibility**

As trustees, we acknowledge we have overall responsibility for ensuring that Belgrave St. Bartholomew's Academy 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.

We are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Academy and enable us to ensure the financial statements comply with the Companies Act. We also acknowledge responsibility for safeguarding the assets of the Academy and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:-

- The Academy is operating efficiently and effectively;
- Its assets are safeguarded against unauthorised use or disposition;  
The proper records are maintained and financial information used within the Academy or for publication is
- reliable;
- The Academy complies with relevant laws and regulations.

The board of trustees has delegated the day-to-day responsibility to the Principal, as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Belgrave St Bartholomew's Academy Trust and the Secretary of State for Education. The trustees are also responsible for reporting to the trustees any material weaknesses or breakdowns in internal control.

**Governance**

The information on governance included here supplements that described in the trustees' Report and in the Statements of trustees responsibilities. The trustees has formally met 3 times during the year. Attendance during the year at meetings of the trustees was a follows:

<b>Governors</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
Gillian Porter (chairperson)	2	3
Craig Wood	3	3
Christopher Brislen	2	3
Colin Hopkins (Annual Board Meeting)	0	1
Julie Wood	3	3
Reverend Linda Walker	2	3
Barbara Morgan	3	3
Gill Farnworth	2	3
Nazeem Akhtar	2	3
Sophie Morley	3	3
Kelly Deaville	2	3
Lorraine Jones	2	3
Lisa Sarikaya	3	3

The Governing Body has completed the National Governors' Association Governing Body skills audit to assess the skills, knowledge and experience of the governing body to enable them to deliver the functions of the governing body effectively. The board of trustees intends to carry out a further review of its governance during the academic year 2016-2017.

The Strategic Development Committee is a sub committee of the main board of trustees and is responsible for all financial and general governance matters related to the Trust. It also carries out tasks delegated down by the full Board of Trustees on strategic and capital expenditure projects. Attendance at meetings in the year was as follows

<b>Governors</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
Gillian Porter	2	3
Craig Wood	3	3
Christopher Brislen	3	3
John Collier	2	3
Lorraine Jones	2	3
Lisa Sarikaya	3	3

**Governance Statement  
for the Year Ended 31st August 2016**

**Review of Value for Money**

As accounting officer the principal 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 by:

- The ultimate consideration of value for money is the achievement of the pupils when matched against a balanced budget. The Academy has regularly reviewed staff deployment to ensure that staff are working effectively to ensure the best possible outcomes for the children. Effective and efficient re-deployment of staff and resources enabled us to support all children.
- Employing new teaching staff two weeks before they are required to be a direct replacement for another teacher. Whilst this is an additional cost, this is more than offset by a thorough introduction to the school and improved knowledge of pupil learning.
- All avenues are considered when making purchases or entering into Service Level Agreements (SLA). SLAs are reviewed annually and alternatives sought to ensure that we obtain best value. Competitive tenders are sought where appropriate and these are chosen on the basis of best value. We carry out regular benchmarking activities to compare our expenditure against that of similar schools to help assess our performance.
- The Academy explores all opportunities to generate additional income including the hire of academy facilities, offering support to other schools and academies and the submission of appropriate grant applications. Surplus monies have begun to be actively managed and invested in term deposits.

**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 be reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Belgrave St Bartholomew's Academy for the year ended 31st August 2016 and up to date of approval of the annual report and financial statements.

**Capacity to Handle Risk**

The board of trustees has reviewed the key risks to which the Academy is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees have implemented a number of systems to assess risks that the school faces, especially in the operational areas (e.g. in relation to teaching, health and safety, bullying and school trips) and in relation to the control of finance. They have introduced systems, including operational procedures (e.g. vetting of new staff and visitors, supervision of school grounds) and internal financial controls in order to minimise risk. Where significant financial risk still remains they have ensured they have adequate insurance cover. The Academy has an effective system of internal financial controls. The board of trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the year ending 31st August 2016 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the trustees.

**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 board of trustees;
- regular reviews by the Strategic Development 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;

**Governance Statement  
for the Year Ended 31st August 2016**

**The Risk and Control Framework**

- clearly defined purchasing (asset purchase or capital investment) guidelines.
- delegation of authority and segregation of duties;
- identification and management of risks.

The board of trustees has considered the need for a specific internal audit function and have decided not to appoint an internal auditor. However, the trustees have appointed J. Anderson as Responsible Officer (RO). The RO's role includes giving advice on financial matters and performing a range of checks on the Academy's financial systems. On a quarterly basis, the RO reports to the board of trustees through the Strategic Development Committee on the operation of the systems of control and on the discharge of the board of trustees' financial responsibilities.

**Review of Effectiveness**

As accounting officer, the Principal 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 of the development and maintenance of the internal control framework;

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

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



Gillian Porter - Chair of Trustees



Lisa Sarikaya - Accounting Officer

**Belgrave St. Bartholomew's Academy**

**Statement on Regularity, Propriety and Compliance  
for the Year Ended 31st August 2016**

As accounting officer of Belgrave St. Bartholomew's Academy I have considered my responsibility to notify the academy trust board of trustees and the Education Funding Agency of material irregularity, impropriety and non-compliance with EFA terms and conditions of funding, under the funding agreement in place between the academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2015.

I confirm that I and the academy trust board of trustees are able to identify any material irregular or improper use of funds by the academy trust, or material non-compliance with the terms and conditions of funding under the academy trust's funding agreement and the Academies Financial Handbook 2015.

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

A handwritten signature in black ink, appearing to read 'Lisa Sarikaya', written in a cursive style.

Lisa Sarikaya - Accounting Officer

12th December 2016

## Belgrave St. Bartholomew's Academy

### Statement of Trustees Responsibilities for the Year Ended 31st August 2016

The trustees (who act as governors of Belgrave St. Bartholomew's Academy) 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 Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

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

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

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

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

Approved by order of the board of trustees on 12th December 2016 and signed on it's behalf by:



Gillian Porter - Chair of Trustees



## **Report of the Independent Auditors to the Members of Belgrave St. Bartholomew's Academy**

We have audited the financial statements of Belgrave St. Bartholomew's Academy for the year ended 31st August 2016 on pages eighteen to forty two. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Accounts Direction 2015 to 2016 issued by the Education Funding Agency (EFA).

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

### **Respective responsibilities of trustees and auditors**

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

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

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

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

### **Opinion on financial statements**

In our opinion the financial statements:

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

### **Emphasis of Matter – Land & Building**

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosure made in note 13 to the financial statements concerning the treatment of land and buildings.

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

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

**Report of the Independent Auditors to the Members of  
Belgrave St. Bartholomew's Academy**

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

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

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



Timothy McNeal FCA (Senior Statutory Auditor)  
for and on behalf of Hardings  
Chartered Accountants & Statutory Auditor  
6 Marsh Parade  
Newcastle-under-Lyme  
Staffordshire  
ST5 1DU

12th December 2016

## **Independent Reporting Accountant's Assurance Report on Regularity to Belgrave St. Bartholomew's Academy and the Education Funding Agency**

In accordance with the terms of our engagement and further to the requirements of the Education Funding Agency (EFA), as included in the Academies Accounts Direction 2015 to 2016, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Belgrave St. Bartholomew's Academy during the period 1st September 2015 to 31st August 2016 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

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

### **Respective responsibilities of Belgrave St. Bartholomew's Academy's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of Belgrave St. Bartholomew's Academy's funding agreement with the Secretary of State for Education and the Academies Financial Handbook, extant from 1st September 2015, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

### **Approach**

We conducted our engagement in accordance with the Academies Accounts Direction 2015 to 2016 issued by the EFA. We performed a limited assurance engagement as defined in our engagement letter.

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

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

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

### **Conclusion**

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

Hardings  
Chartered Accountants  
6 Marsh Parade  
Newcastle-under-Lyme  
Staffordshire  
ST5 1DU

12th December 2016

Belgrave St. Bartholomew's Academy

Statement of Financial Activities  
for the Year Ended 31st August 2016

				31/8/16	31/8/15	
	Note	Unrestricted fund £	Restricted Fixed Asset fund £	Restricted fund £	Total funds £	Total funds £
<b>Income and endowments from</b>						
Donations and capital grants	3	-	10,665	21,794	32,459	36,663
<b>Charitable activities</b>						
Funding for the academy's educational operations	4	-	-	3,159,640	3,159,640	3,038,304
Other trading activities	5	21,732	-	91,652	113,384	117,486
Investment income	6	422	-	273	695	1,499
<b>Total</b>		<u>22,154</u>	<u>10,665</u>	<u>3,273,359</u>	<u>3,306,178</u>	<u>3,193,952</u>
<b>Expenditure on</b>						
<b>Charitable activities</b>						
Academy's educational operations	7	-	66,705	3,369,389	3,436,094	3,229,743
<b>Net income/(expenditure)</b>		22,154	(56,040)	(96,030)	(129,916)	(35,791)
<b>Transfers between funds</b>	18	-	48,940	(48,940)	-	-
<b>Other recognised gains/(losses)</b>						
Actuarial gains/losses on defined benefit schemes		-	-	(122,000)	(122,000)	24,000
<b>Net movement in funds</b>		22,154	(7,100)	(266,970)	(251,916)	(11,791)
<b>Reconciliation of funds</b>						
<b>Total funds brought forward</b>		166,788	573,674	(723,678)	16,784	28,575
<b>Total funds carried forward</b>		<u>188,942</u>	<u>566,574</u>	<u>(990,648)</u>	<u>(235,132)</u>	<u>16,784</u>

The notes form part of these financial statements

Balance Sheet  
At 31st August 2016

				31/8/16	31/8/15	
	Note	Unrestricted fund £	Restricted Fixed Asset fund £	Restricted fund £	Total funds £	Total funds £
<b>Fixed assets</b>						
Tangible assets	13	-	566,574	-	566,574	573,674
<b>Current assets</b>						
Debtors	14	-	-	101,747	101,747	151,381
Cash at bank and in hand		188,942	-	340,232	529,174	664,498
		188,942	-	441,979	630,921	815,879
<b>Creditors</b>						
Amounts falling due within one year	15	-	-	(242,627)	(242,627)	(364,769)
<b>Net current assets</b>		<u>188,942</u>	<u>-</u>	<u>199,352</u>	<u>388,294</u>	<u>451,110</u>
<b>Total assets less current liabilities</b>		188,942	566,574	199,352	954,868	1,024,784
<b>Pension liability</b>	19	-	-	(1,190,000)	(1,190,000)	(1,008,000)
<b>Net assets/(liabilities)</b>		<u>188,942</u>	<u>566,574</u>	<u>(990,648)</u>	<u>(235,132)</u>	<u>16,784</u>
<b>Funds</b>						
Unrestricted funds	18				188,942	166,788
Restricted funds					(424,074)	(150,004)
<b>Total funds</b>					<u>(235,132)</u>	<u>16,784</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 12th December 2016 and were signed on its behalf by:



Gillian Porter -Chair of Trustees

Belgrave St. Bartholomew's Academy

Cash Flow Statement  
for the Year Ended 31st August 2016

	Notes	31/8/16 £	31/8/15 £
<b>Cash flows from operating activities:</b>			
Cash generated from operations	21	<u>(87,079)</u>	<u>(85,179)</u>
<b>Net cash provided by (used in) operating activities</b>		<u>(87,079)</u>	<u>(85,179)</u>
<b>Cash flows from investing activities:</b>			
Purchase of tangible fixed assets		(59,605)	(101,755)
Capital grants from DfE/EFA		10,665	9,288
Interest received		<u>695</u>	<u>1,499</u>
<b>Net cash provided by (used in) investing activities</b>		<u>(48,245)</u>	<u>(90,968)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		(135,324)	(176,147)
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>664,498</u>	<u>840,645</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>529,174</u></u>	<u><u>664,498</u></u>

The notes form part of these financial statements

Notes to the Financial Statements  
for the Year Ended 31st August 2016

1. Accounting policies

**Basis of preparing the financial statements**

The financial statements of the academy trust, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Academies Accounts Direction 2015 to 2016 issued by the EFA, the Charities Act 2011 and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Belgrave St. Bartholomew's Academy meets the definition of a public benefit entity under FRS 102.

*First time adoption of FRS 102*

These financial statements are the first financial statements of Belgrave St. Bartholomew's Academy prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities SORP 2015. The financial statements of Belgrave St. Bartholomew's Academy for the year ended 31st August 2015 were prepared in accordance with previous Generally Accepted Accounting Practice ('UK GAAP') and SORP 2005.

**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 income is recognised in the Statement of Financial Activities once the academy trust has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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

**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 it is probable that the income will be received and the amount can be measured reliably.

**Donations**

Donations are recognised on a receivable basis (where there are no performance related conditions), where it is probable that the income will be received and the amount can be measured reliably.

**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.

Notes to the Financial Statements - continued  
for the Year Ended 31st August 2016

1. Accounting policies - continued

**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.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the academy trust to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Charitable activities**

Costs of charitable activities are 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.

**Governance costs**

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

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Improvements to leasehold property	- 2% on cost
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on cost

Note that land has not been depreciated.

Assets costing £250 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.

Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

**Leasing**

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



Notes to the Financial Statements - continued  
for the Year Ended 31st August 2016

1. Accounting policies - continued

**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.

**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 funders where the asset acquired or created is held for a specific purpose.

Restricted general funds comprise all other restricted funds received with restrictions imposed by the funder/donor and include grants from the Education Funding Agency/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 19, 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 31st March 2013 has been used by the actuary in valuing the pensions liability at 31st August 2016. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Notes to the Financial Statements - continued  
for the Year Ended 31st August 2016

1. Accounting policies - continued

**Pension costs and other post-retirement 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 and the assets are held separately from those of the academy trust.

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the academy trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quinquennial valuations using a prospective benefit method. As stated in note 19, the TPS is a multi-employer scheme and the academy trust is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. The TPS is therefore treated as a defined contribution scheme and the contributions recognised as they are paid each year.

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

2. General annual grant

Under the funding agreement with the Secretary of State the academy was subject to limits at 31st August 2016 on the amount of GAG that could be carried forward from one year to the next. An amount equal to 12% of GAG could be carried forward, of which up to 2% could be used for general recurrent purposes, with any balance being available for premises/capital purposes.

The academy trust has not exceeded these limits during the year ended 31st August 2016.

3. Donations and capital grants

	Unrestricted funds £	Restricted funds £	31/8/16 Total funds £	31/8/15 Total funds £
Donations	-	21,794	21,794	27,375
Grants	-	<u>10,665</u>	<u>10,665</u>	<u>9,288</u>
	<u>-</u>	<u>32,459</u>	<u>32,459</u>	<u>36,663</u>

Grants received, included in the above, are as follows:

	31/8/16 £	31/8/15 £
Capital grant	<u>10,665</u>	<u>9,288</u>

Notes to the Financial Statements - continued  
for the Year Ended 31st August 2016

4. Funding for the academy's educational operations

	Unrestricted funds £	Restricted funds £	31/8/16 Total funds £	31/8/15 Total funds £
Recharge of staff/services	-	267,892	267,892	173,748
BTSA generated income	-	284,151	284,151	339,619
Grants	-	2,607,597	2,607,597	2,524,937
	<u>-</u>	<u>3,159,640</u>	<u>3,159,640</u>	<u>3,038,304</u>

An analysis of grants received is given below:

	Unrestricted funds £	Restricted funds £	31/8/16 Total funds £	31/8/15 Total funds £
<b>DfE/EFA revenue grant</b>				
General Annual Grant(GAG)	-	1,723,587	1,723,587	1,718,204
Other DfE/EFA grants	-	228,553	228,553	243,859
	-	1,952,140	1,952,140	1,962,063
<b>Other government grant</b>				
Local Authority Grants	-	257,715	257,715	194,321
BTSA grant funding	-	397,742	397,742	368,553
	-	655,457	655,457	562,874
	-	2,607,597	2,607,597	2,524,937

5. Other trading activities

	Unrestricted funds £	Restricted funds £	31/8/16 Total funds £	31/8/15 Total funds £
Sales and fundraising events	6,209	-	6,209	1,253
Hire of facilities	648	-	648	756
Catering income	-	73,826	73,826	70,029
Before and after club	14,875	-	14,875	16,688
Staff insurance claims	-	-	-	17,458
Other	-	17,826	17,826	11,302
	<u>21,732</u>	<u>91,652</u>	<u>113,384</u>	<u>117,486</u>

6. Investment income

	Unrestricted funds £	Restricted funds £	31/8/16 Total funds £	31/8/15 Total funds £
Deposit account interest	<u>422</u>	<u>273</u>	<u>695</u>	<u>1,499</u>

Notes to the Financial Statements - continued  
for the Year Ended 31st August 2016

7. Expenditure

		Non-pay expenditure		31/8/16	31/8/15
	Staff costs	Premises	Other costs	Total	Total
	£	£	£	£	£
<b>Charitable activities</b>					
<b>Academies educational operations</b>					
Direct costs	2,058,404	163,469	265,052	2,486,925	2,347,468
Allocated support costs	<u>346,367</u>	<u>379,176</u>	<u>223,626</u>	<u>949,169</u>	<u>882,275</u>
	<u><u>2,404,771</u></u>	<u><u>542,645</u></u>	<u><u>488,678</u></u>	<u><u>3,436,094</u></u>	<u><u>3,229,743</u></u>

Net resources are stated after charging/(crediting)	Year Ended 31/08/16	Year Ended 31/08/15
	£	£
Auditor's remuneration	5,600	4,600
Depreciation	<u>66,705</u>	<u>61,274</u>

8. Charitable activities - academy's educational operations

	Unrestricted funds	Restricted funds	31/8/16 Total funds	31/8/15 Total funds
	£	£	£	£
Direct costs	-	2,486,925	2,486,925	2,347,468
Support costs	<u>-</u>	<u>949,169</u>	<u>949,169</u>	<u>882,275</u>
	<u><u>-</u></u>	<u><u>3,436,094</u></u>	<u><u>3,436,094</u></u>	<u><u>3,229,743</u></u>

	31/8/16 Total	31/8/15 Total
	£	£
<b>Analysis of support costs</b>		
Support staff costs	346,367	312,292
Depreciation	23,368	21,300
Technology costs	32,275	19,223
Premises costs	293,274	266,394
Other support costs	167,983	170,892
Governance costs	<u>85,902</u>	<u>92,174</u>
<b>Total support costs</b>	<u><u>949,169</u></u>	<u><u>882,275</u></u>

Notes to the Financial Statements - continued  
for the Year Ended 31st August 2016

9. Trustees' remuneration and benefits

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

	2016	2015
C. Brislen (Executive Principal/trustee)	£95,000-£100,000	£90,000-£95,000
Employer pension contributions	£15,000-£20,000	£10,000-£15,000
L. Sarikaya (Principal/governor)	£75,000-£80,000	£70,000-£75,000
Employer pension contributions	£10,000-£15,000	£10,000-£15,000
J. Collier (Vice principal/governor)	£55,000-£60,000	£55,000-£60,000
Employer pension contributions	£5,000-£10,000	£5,000-£10,000
L. Jones (Staff governor)	£15,000-£20,000	£15,000-£20,000
Employer pension contributions	£0-£5,000	£0-£5,000
J Wood (Foundation governor)	£10,000-£15,000	£10,000-£15,000
Employer pension contributions	£0-£5,000	£0-£5,000

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st August 2016 nor for the year ended 31st August 2015.

Notes to the Financial Statements - continued  
for the Year Ended 31st August 2016

10. Staff costs

	31/8/16	31/8/15
	£	£
Wages and salaries	1,928,063	1,738,303
Social security costs	145,760	114,323
Other pension costs	<u>330,948</u>	<u>261,224</u>
	<u><u>2,404,771</u></u>	<u><u>2,113,850</u></u>

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

	31/8/16	31/8/15
Teachers	25	20
Administration and support	55	56
Management	<u>9</u>	<u>8</u>
	<u><u>89</u></u>	<u><u>84</u></u>

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

	31/8/16	31/8/15
£60,001 - £70,000	1	-
£70,001 - £80,000	1	2
£80,001 - £90,000	1	-
£90,001 - £100,000	<u>1</u>	<u>1</u>
	<u><u>4</u></u>	<u><u>3</u></u>

The above 4 employees participated in the Teachers' Pension Scheme and during the year.

Belgrave St Bartholomew's Academy employs the management of St Bart's Multi-Academy Trust. The staff costs and numbers are represented accordingly within the financial statements of Belgrave St Bartholomew's Academy as the employer following advice from the EFA. Recharges are made to St Bart's Multi-Academy Trust for the costs attributed to the management on a monthly basis and these are recognised under the appropriate heading in St Bart's Multi-Academy Trust's financial statements.

The key management personnel of the academy trust comprise the trustees and the senior management team. The total amount of employee remuneration and benefits (including employer pension contributions) received by key management personnel for their services to the academy trust was £607,465 (2015: £567,016).

11. Trustees' and officers' insurance

In accordance with normal commercial practice the Academy has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy business. The insurance provides cover up to £2,000,000. The cost of this insurance is included in the total insurance cost.

Notes to the Financial Statements - continued  
for the Year Ended 31st August 2016

## 12. Comparatives for the statement of financial activities

	Unrestricted fund £	Restricted Fixed Asset fund £	Restricted fund £	Total funds £
<b>Income and endowments from</b>				
Donations and capital grants	-	9,288	27,375	36,663
<b>Charitable activities</b>				
Funding for the academy's educational operations	-	-	3,038,304	3,038,304
Other trading activities	18,697	-	98,789	117,486
Investment income	<u>1,499</u>	<u>-</u>	<u>-</u>	<u>1,499</u>
<b>Total</b>	20,196	9,288	3,164,468	3,193,952
<b>Expenditure on</b>				
<b>Charitable activities</b>				
Academy's educational operations	<u>-</u>	<u>61,274</u>	<u>3,168,469</u>	<u>3,229,743</u>
<b>Net income/(expenditure)</b>	20,196	(51,986)	(4,001)	(35,791)
<b>Transfers between funds</b>	<u>(40,000)</u>	<u>92,467</u>	<u>(52,467)</u>	<u>-</u>
<b>Other recognised gains/(losses)</b>				
Actuarial gains/losses on defined benefit schemes	<u>-</u>	<u>-</u>	<u>24,000</u>	<u>24,000</u>
<b>Net movement in funds</b>	(19,804)	40,481	(32,468)	(11,791)
<b>Reconciliation of funds</b>				
<b>Total funds brought forward</b>	186,592	533,193	(691,210)	28,575
	<u>186,592</u>	<u>533,193</u>	<u>(691,210)</u>	<u>28,575</u>
<b>Total funds carried forward</b>	<u>166,788</u>	<u>573,674</u>	<u>(723,678)</u>	<u>16,784</u>

Notes to the Financial Statements - continued  
for the Year Ended 31st August 2016

## 13. Tangible fixed assets

	Freehold land £	Improvements to leasehold property £	Fixtures and fittings £	Computer equipment £	Totals £
<b>Cost</b>					
At 1st September 2015	8,809	433,076	157,765	200,122	799,772
Additions	<u>-</u>	<u>27,360</u>	<u>17,323</u>	<u>14,922</u>	<u>59,605</u>
At 31st August 2016	<u>8,809</u>	<u>460,436</u>	<u>175,088</u>	<u>215,044</u>	<u>859,377</u>
<b>Depreciation</b>					
At 1st September 2015	-	16,521	62,279	147,298	226,098
Charge for year	<u>-</u>	<u>8,921</u>	<u>26,070</u>	<u>31,714</u>	<u>66,705</u>
At 31st August 2016	<u>-</u>	<u>25,442</u>	<u>88,349</u>	<u>179,012</u>	<u>292,803</u>
<b>Net book value</b>					
At 31st August 2016	<u>8,809</u>	<u>434,994</u>	<u>86,739</u>	<u>36,032</u>	<u>566,574</u>
At 31st August 2015	<u>8,809</u>	<u>416,555</u>	<u>95,486</u>	<u>52,824</u>	<u>573,674</u>

The land and buildings from which the Academy operates is largely owned by the Lichfield Diocese and a small parcel of land owned by Stoke-on-Trent City Council.

Following a review of the lease agreements and discussion with the Diocese, it has been agreed that the risks and rewards of ownership in respect of the land and buildings owned by the Diocese, have not been substantially transferred to the Academy Trust and therefore not capitalised on the balance sheet.

The above is in line with advice provided by the Diocese but is contrary to advice from the EFA. Whilst the Diocese are in discussion with the EFA to agree how such assets should be treated and disclosed, the Trust has determined that they should be accounted for in accordance with the instructions of the Diocese.

In 2015, the Trust commissioned a professional valuation of the land and buildings owned by the Diocese. The land and buildings were valued at £4,610,518.

## 14. Debtors: amounts falling due within one year

	31/8/16 £	31/8/15 £
Trade debtors	20,540	4,686
VAT	16,729	47,091
Prepayments and accrued income	<u>64,478</u>	<u>99,604</u>
	<u>101,747</u>	<u>151,381</u>



Notes to the Financial Statements - continued  
for the Year Ended 31st August 2016

15. Creditors: amounts falling due within one year

	31/8/16	31/8/15
	£	£
Trade creditors	89,904	118,047
Social security and other taxes	40,777	34,208
Accruals and deferred income	<u>111,946</u>	<u>212,514</u>
	<u>242,627</u>	<u>364,769</u>

Deferred Income

	£
Deferred income as at 1st September 2015	193,609
Resources deferred in the year	95,190
Amounts released from previous years	<u>(193,609)</u>
Deferred income as at 31st August 2016	<u>95,190</u>

At the balance sheet date, the academy was holding funds from the EFA in respect of the Universal Free School Meals commencing in September 2016 along with an element of DFC and funding for the BTSA for the period up to the summer of 2017.

16. Operating lease commitments

As at 31st August 2016 the total of the Academy Trust's future minimum lease payments under non-cancellable operating leases was:

	Other operating leases	
	31/8/16	31/8/15
	£	£
Expiring:		
Within one year	15,759	11,400
Between one and five years	<u>32,069</u>	<u>-</u>
	<u>47,828</u>	<u>11,400</u>

17. Members' liability

Belgrave St. Bartholomew's Academy is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £10 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

Notes to the Financial Statements - continued  
for the Year Ended 31st August 2016

## 18. Movement in funds

	At 1/9/15 £	Net movement in funds £	Transfers between funds £	At 31/8/16 £
<b>Unrestricted funds</b>				
Unrestricted fund	166,788	22,154	-	188,942
<b>Restricted funds</b>				
General Annual Grant (GAG)	24,199	(36,675)	34,835	22,359
Other DfE/EFA grants	25,960	3,848	-	29,808
Pension deficit	(1,008,000)	(182,000)	-	(1,190,000)
BTSA	234,163	(3,203)	(83,775)	147,185
Restricted Fixed Asset fund	<u>573,674</u>	<u>(56,040)</u>	<u>48,940</u>	<u>566,574</u>
	(150,004)	(274,070)	-	(424,074)
<b>TOTAL FUNDS</b>	<u>16,784</u>	<u>(251,916)</u>	<u>-</u>	<u>(235,132)</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
Unrestricted fund	22,154	-	-	22,154
<b>Restricted funds</b>				
General Annual Grant (GAG)	1,723,587	(1,760,262)	-	(36,675)
Other DfE/EFA grants	228,552	(224,704)	-	3,848
Local authority grants	257,715	(257,715)	-	-
BTSA	682,166	(685,369)	-	(3,203)
Other	381,339	(381,339)	-	-
Restricted Fixed Asset fund	10,665	(66,705)	-	(56,040)
Pension deficit	-	(60,000)	(122,000)	(182,000)
	3,284,024	(3,436,094)	(122,000)	(274,070)
<b>TOTAL FUNDS</b>	<u>3,306,178</u>	<u>(3,436,094)</u>	<u>(122,000)</u>	<u>(251,916)</u>

Notes to the Financial Statements - continued  
for the Year Ended 31st August 2016

**18. Movement in funds - continued**

**Purposes of unrestricted funds**

Included in unrestricted funds is income generated from the before and after club hire of facilities, fundraising events etc. which have no specific restriction attached to them. These funds are available for the Academy to use as deemed appropriate.

**Purposes of restricted funds**

Income for Educational visits is received for children attending school trips etc.

Catering income represents money received for pupil/adult school dinners and breakfast sales.

The General annual grant is used in the general running of the school in line with the requirements of the funding agreement with Secretary of State. The academy was subject to a limit on the amount of GAG that it could carry forward at 31st August 2016. See note 2 for further details.

Included within other DfE/EFA are amounts received in respect of pupil premium and UIFSM.

The Capital grant is not solely for the purpose of fixed assets but an allowance to cover the maintenance and improvements to the Academy's buildings and facilities.

Included within local government and other funding are grants to support nursery/early year's funding, special educational needs.

As referred to in the Trustees' report, the Academy is a designated national teaching school and the above funds represent grants and funding receivable for the Britannia Teaching School Alliance (BTSA) and further self generated funds through the provision of teacher training, CPD, school to school support and leadership development.

The pension reserve represents the deficit on the local government pension scheme.

**Purposes of restricted fixed assets funds**

The restricted fixed asset fund reflects resources received by the academy to acquire assets for continuing use and furtherance of the academy's aim and objectives. Resources expended reflect the associated depreciation charges as set out in the accounting policies.

**19. 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 Staffordshire County Council. Both are multi-employer defined benefit schemes.

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

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

Notes to the Financial Statements - continued  
for the Year Ended 31st August 2016

19. Pension and similar obligations  
- continued

**Teachers' pension scheme**

*Introduction*

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

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

*Valuation of the Teachers' Pension Scheme*

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

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

During the previous year the employer contribution rate was 14.1%. The TPS valuation for 2012 determined an employer rate of 16.48%, 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 1st April 2019.

The pension costs paid to TPS in the period amounted to £187,000 (2015: £142,000).

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

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

**Local government pension scheme**

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31st August 2016 was £184,000, of which employer's contributions totalled £144,000 and employees' contributions totalled £40,000. The agreed contribution rates for future years are 21.2% for employers and the contribution for employees is dependant upon salary banding.

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 18th July 2013.

Notes to the Financial Statements - continued  
for the Year Ended 31st August 2016

19. Pension and similar obligations  
- continued

The amounts recognised in the balance sheet are as follows:

	Defined benefit pension plans	
	31/8/16	31/8/15
	£	£
Present value of funded obligations	(2,540,000)	(1,972,000)
Fair value of plan assets	<u>1,350,000</u>	<u>964,000</u>
	<u>(1,190,000)</u>	<u>(1,008,000)</u>
Deficit	<u>(1,190,000)</u>	<u>(1,008,000)</u>
Liability	<u>(1,190,000)</u>	<u>(1,008,000)</u>

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

	Defined benefit pension plans	
	31/8/16	31/8/15
	£	£
Current service cost	165,000	147,000
Net interest from net defined benefit asset/liability	<u>79,000</u>	<u>68,000</u>
	<u>244,000</u>	<u>215,000</u>
Actual return on plan assets	<u>171,000</u>	<u>(7,000)</u>

Changes in the present value of the defined benefit obligation are as follows:

	Defined benefit pension plans	
	31/8/16	31/8/15
	£	£
Defined benefit obligation	(1,972,000)	(1,763,000)
Current service cost	(165,000)	(147,000)
Contributions by scheme participants	(40,000)	(34,000)
Interest cost	(79,000)	(68,000)
Benefits paid	9,000	9,000
Re-measurements:		
Actuarial (gains)/losses from changes in financial assumptions	(298,000)	28,000
Other experience re-measurements	<u>5,000</u>	<u>3,000</u>
	<u>(2,540,000)</u>	<u>(1,972,000)</u>

Notes to the Financial Statements - continued  
for the Year Ended 31st August 2016

19. Pension and similar obligations  
- continued

Changes in the fair value of scheme assets are as follows:

	Defined benefit pension plans	
	31/8/16	31/8/15
	£	£
Fair value of scheme assets	964,000	795,000
Contributions by employer	144,000	119,000
Contributions by scheme participants	40,000	34,000
Interest income on plan assets	40,000	32,000
Benefits paid	(9,000)	(9,000)
Return on plan assets (excluding interest income)	171,000	(7,000)
	<u>1,350,000</u>	<u>964,000</u>

The amounts recognised in other recognised gains and losses are as follows:

	Defined benefit pension plans	
	31/8/16	31/8/15
	£	£
Actuarial (gains)/losses from changes in financial assumptions	(298,000)	28,000
Other experience re-measurements	5,000	3,000
Return on plan assets (excluding interest income)	171,000	(7,000)
	<u>(122,000)</u>	<u>24,000</u>

The major categories of scheme assets as amounts of total scheme assets are as follows:

	Defined benefit pension plans	
	31/8/16	31/8/15
	£	£
Equities	1,012,500	713,000
Bonds	148,500	106,000
Property	108,000	87,000
Cash	81,000	58,000
	<u>1,350,000</u>	<u>964,000</u>

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

	31/8/16	31/8/15
Discount rate	2.1%	3.8%
Future salary increases	2.5%	4.6%
Future pension increases	2.5%	2.7%
Inflation assumption	2.1%	2.9%
Commutation of pensions to lump sums	50%	50%

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

Belgrave St. Bartholomew's Academy

Notes to the Financial Statements - continued  
for the Year Ended 31st August 2016

19. Pension and similar obligations  
- continued

	At 31/8/16	At 31/8/15
Retiring today		
Males	22.1	22.1
Females	24.3	24.3
Retiring in 20 years		
Males	24.3	24.3
Females	26.6	26.6

Amounts for the current and previous period are as follows:

	31/8/16	31/8/15
	£	£
<b>Defined benefit pension plans</b>		
Defined benefit obligation	(2,540,000)	(1,972,000)
Fair value of scheme assets	1,350,000	964,000
Deficit	(1,190,000)	(1,008,000)

## Belgrave St. Bartholomew's Academy

### Notes to the Financial Statements - continued for the Year Ended 31st August 2016

#### 20. Related party disclosures

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

Belgrave St. Bartholomew's Academy is closely connected to St. Bart's Multi-Academy Trust, sharing a number of members and trustees. The central function of St. Bart's Multi-Academy Trust is based at Belgrave St. Bartholomew's Academy and staff and central services are recharged from Belgrave St. Bartholomew's Academy as required.

Belgrave St. Bartholomew's Academy is itself a member of St. Bart's Multi-Academy Trust along with representation from the Lichfield Diocesan Board of Education.

The following individuals are also trustees of both organisations:

Trustee	Position at Belgrave St. Bartholomew's	Position at St. Bart's MAT
Christopher Brislen	Executive Principal	Chief Executive Officer
Colin Hopkins	Lichfield Diocese Director of Education	Lichfield Diocese Director of Education
Gillian Porter	Chairperson/Foundation Governor	Member/Trustee

Transactions took place during the year as follows:

From Belgrave St. Bartholomew's to St. Bart's Multi-Academy Trust	Transaction Value	Due at 31/08/16	Transaction Value	Due at 31/08/15
Services of the BTSA	£16,210	£500	£13,732	-
DSG bid	£14,250	-	-	-
Recharge of central services	£264,283	-	£187,358	£14,910

From St. Bart's Multi-Academy Trust to Belgrave St. Bartholomew's	Transaction Value	Due at 31/08/16	Transaction Value	Due at 31/08/15
Services to the BTSA	£13,036	-	£27,884	-
Recharge of legal fees	£1,557	£1,207	£8,825	-

#### 21. Reconciliations of net (outgoing) resources to net cash (outflow)

	31/8/16 £	31/8/15 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(129,916)	(35,791)
<b>Adjustments for:</b>		
Depreciation	66,705	61,274
Capital grants from DfE/EFA	(10,665)	(9,288)
Interest received	(695)	(1,499)
Decrease/(increase) in debtors	49,634	(21,392)
Decrease in creditors	(122,142)	(142,483)
Difference between pension charge and cash contributions	<u>60,000</u>	<u>64,000</u>
<b>Net cash provided by (used in) operating activities</b>	<b><u>(87,079)</u></b>	<b><u>(85,179)</u></b>



Notes to the Financial Statements - continued  
for the Year Ended 31st August 2016

22. First year adoption

**Transitional relief**

It is the first year that the Academy Trust has presented its financial statements under SORP 2015 and FRS 102. The following disclosures are required in the year of transition. The last financial statements prepared under previous UK GAAP were for the year ended 31st August 2015 and the date of transition to FRS 102 and SORP 2015 was therefore 1st September 2014.

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

**Change in recognition of LGPS interest cost**

Under previous UK GAAP the trust recognised an expected return on defined benefit plan assets in income/expense. Under FRS 102 a net interest expense, based on the net defined benefit liability, is recognised in income/expense. There has been no change in the defined benefit liability at either 1st September 2014 or 31st August 2015. The effect of the change has been to increase the debit to income/expense by £17,000 and increase the credit in other recognised gains and losses in the SOFA by an equivalent amount.

Belgrave St. Bartholomew's Academy

Reconciliation of Income and Expenditure  
for the Year Ended 31st August 2015

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
<b>Income and endowments from</b>				
Donations and capital grants		27,375	9,288	36,663
Charitable activities		3,047,592	(9,288)	3,038,304
Other trading activities		117,486	-	117,486
Investment income		<u>1,499</u>	<u>-</u>	<u>1,499</u>
<b>Total</b>		3,193,952	-	3,193,952
<b>Expenditure on</b>				
Charitable activities		3,137,569	92,174	3,229,743
OBSOLETE Governance costs		<u>75,174</u>	<u>(75,174)</u>	<u>-</u>
<b>Net income/(expenditure)</b>		<u>(18,791)</u>	<u>(17,000)</u>	<u>(35,791)</u>

Belgrave St. Bartholomew's Academy

Reconciliation of Funds  
At 1st September 2014  
(Date of Transition to FRS 102)

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
<b>Fixed assets</b>				
Tangible assets		<u>533,193</u>	-	<u>533,193</u>
		533,193	-	533,193
<b>Current assets</b>				
Debtors		62,524	-	62,524
Prepayments and accrued income		67,465	-	67,465
Cash at bank and in hand		<u>840,645</u>	-	<u>840,645</u>
		970,634	-	970,634
<b>Creditors</b>				
Amounts falling due within one year		(507,252)	-	(507,252)
		<u>463,382</u>	-	<u>463,382</u>
<b>Net current assets</b>				
		996,575	-	996,575
<b>Total assets less current liabilities</b>				
<b>Pension liability</b>		(968,000)	-	(968,000)
		<u>28,575</u>	-	<u>28,575</u>
<b>Funds</b>				
Unrestricted funds		186,592	-	186,592
Restricted funds		<u>(158,017)</u>	-	<u>(158,017)</u>
<b>Total funds</b>		<u>28,575</u>	-	<u>28,575</u>

Belgrave St. Bartholomew's Academy

Reconciliation of Funds  
At 31st August 2015

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
<b>Fixed assets</b>				
Tangible assets		573,674	-	573,674
<b>Current assets</b>				
Debtors		151,381	-	151,381
Cash at bank and in hand		<u>664,498</u>	-	<u>664,498</u>
		815,879	-	815,879
<b>Creditors</b>				
Amounts falling due within one year		<u>(364,769)</u>	-	<u>(364,769)</u>
<b>Net current assets</b>		<u>451,110</u>	-	<u>451,110</u>
<b>Total assets less current liabilities</b>		1,024,784	-	1,024,784
<b>Pension liability</b>		<u>(1,008,000)</u>	-	<u>(1,008,000)</u>
<b>Net assets/(liabilities)</b>		<u>16,784</u>	-	<u>16,784</u>
<b>Funds</b>				
Unrestricted funds		166,788	-	166,788
Restricted funds		<u>(150,004)</u>	-	<u>(150,004)</u>
<b>Total funds</b>		<u>16,784</u>	-	<u>16,784</u>