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Company Registration No. 07731186 (England and Wales)

**BOLTON BROW PRIMARY ACADEMY
(A COMPANY LIMITED BY GUARANTEE)**

**ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2019**

BOLTON BROW PRIMARY ACADEMY

CONTENTS

	Page
Reference and administrative details	1
Trustees' report	2 - 17
Governance statement	18 - 20
Statement on regularity, propriety and compliance	21
Statement of trustees' responsibilities	22
Independent auditor's report on the accounts	23 - 25
Independent reporting accountant's report on regularity	26 - 27
Statement of financial activities including income and expenditure account	28 - 29
Balance sheet	30
Statement of cash flows	31
Notes to the accounts including accounting policies	32 - 48

BOLTON BROW PRIMARY ACADEMY

REFERENCE AND ADMINISTRATIVE DETAILS

Members

C Hasling
D Hilton
L Masters
M Payne
G Reece-Jones

Trustees

D Burns (Principal and Accounting Officer)
B England (Appointed 1 November 2018)
D French (Chairman)
D Hilton (Resigned 31 August 2019)
M Juma (Resigned 9 April 2019)
L Masters
D Nixon
G Oldroyd
G Reece-Jones (Resigned 18 February 2019)
H Sturmel
E Taylor
J Wolstenholme
D Wood (Appointed 1 November 2018)

Senior management team

- Headteacher D Burns
- Deputy Headteacher P Kelesidis
- Assistant Headteacher C Wardle

Company secretary

J Banham

Company registration number

07731186 (England and Wales)

Registered office

Bolton Brow
Sowerby Bridge
Halifax
HX6 2BA

Independent auditor

Simpson Wood Limited
Bank Chambers
Market Street
Huddersfield
HD1 2EW

Bankers

Lloyds Bank plc
8-11 Cambridge Crescent
Harrogate
HG1 1PQ

Solicitors

Schofield Sweeney
30 Market Street
Huddersfield
HD1 2HG

BOLTON BROW PRIMARY ACADEMY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2019

The trustees present their annual report together with the accounts and independent auditor's reports of the charitable company for the period 1 September 2018 to 31 August 2019. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

The trust operates a primary academy for children aged 3-11, located at Bolton Brow in the historic market town of Sowerby Bridge, located in the district of Calderdale. It has a pupil capacity of 210 places in main school with 48 part time places in the Nursery building operated on an adjacent site close by. The October 2019 School census shows that there were 209 pupils on roll in main school (209 in October 2018) with 24 children in Nursery.

Structure, governance and management

Constitution

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

The Articles of Association require the members of the Charitable Company to appoint at least three trustees to be responsible for the affairs of the Charitable Company and the management of the Academy Trust. The Academy Trust was incorporated on 5 August 2011 and opened as a school on 1 September 2011.

The trustees of Bolton Brow Primary Academy are also the directors of the charitable company for the purposes of company law. Details of the trustees who served during the year are included in the Reference and Administrative Details on page 1.

Members' liability

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

Trustees' indemnities

In accordance with normal commercial practice the academy trust has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy trust business. The insurance provides unlimited cover for professional indemnity.

BOLTON BROW PRIMARY ACADEMY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

Method of recruitment and appointment or election of trustees

The Members may appoint up to 8 Governors.

The Headteacher shall be treated for all purposes as being an ex officio Governor.

Staff Governors

The Members may appoint Staff Governors through such process as they may determine, provided that the total number of Governors (including the Headteacher) who are employees of the Academy Trust does not exceed one third of the total number of Governors.

Local Authority Governors

The LA may appoint the LA Governor.

Parent Governors

There shall be a minimum of 2 Parent Governors on the Board.

The Parent Governors shall be elected by parents of registered pupils at the Academy. A Parent Governor must be a parent of a pupil at the Academy at the time when he is elected.

The Governing Board shall make all necessary arrangements for, and determine all other matters relating to, an election of Parent Governors, including any question of whether a person is a parent of a registered pupil at the Academy. Any election of Parent Governors which is contested shall be held by secret ballot.

The arrangements made for the election of a Parent Governor shall provide for every person who is entitled to vote in the election to have an opportunity to do so by post or, if he prefers, by having his ballot paper returned to the Academy Trust by a registered pupil at the Academy.

Where a vacancy for a Parent Governor is required to be filled by election, the Governing Board shall take such steps as are reasonably practical to secure that every person who is known to them to be a parent of a registered pupil at the Academy is informed of the vacancy and that it is required to be filled by election, informed that he is entitled to stand as a candidate, and vote at the election, and given an opportunity to do so.

The number of Parent Governors required shall be made up by Parent Governors appointed by the Governing Board if the number of parents standing for election is less than the number of vacancies.

In appointing a Parent Governor the Governing Board shall appoint a person who is the parent of a registered pupil at the Academy; or where it is not reasonably practical to do so, a person who is the parent of a child of compulsory school age.

Co-opted Governors

The Governors may appoint up to 3 Co-opted Governors.

In 'co-opting' trustees, the trustees will be mindful of the skills and experience required to ensure Bolton Brow Primary Academy has sufficient experience to appropriately manage the academy.

A 'Co-opted Governor' means a person who is appointed to be a Governor by being Co-opted by Governors who have not themselves been so appointed. The Governors may not co-opt an employee of the Academy Trust as a Co-opted Governor if thereby the number of Governors who are employees of the Academy Trust would exceed one third of the total number of Governors (including the Headteacher).

BOLTON BROW PRIMARY ACADEMY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

Policies and procedures adopted for the induction and training of trustees

The training and induction provided for new trustees will depend on their existing experience. During the period the academy has subscribed to the Governor Training Programme provided by the Local Authority and One Governor and trustees have attended and benefited from numerous courses provided. A Governor Induction Pack is provided to all new trustees, which details trustees duties and responsibilities. Induction of a new trustee tends to be done informally and a 'buddy' approach has been adopted.

The academy is a member of the National Governors Association, an independent charity that aims to improve the educational standards and well being of children and young people through supporting and promoting outstanding governance in schools and academies.

Organisational structure

The organisational structure consists of two levels, the trustees and the school management team. The aim of the management structure is to devolve responsibility and encourage involvement in decision making at all levels.

The trustees are responsible for setting strategic policy, challenging the school, adopting an annual plan and budget, monitoring the academy by the use of budgets and making major decisions about the direction of the academy, capital expenditure and senior staff appointments.

The school management team is the Headteacher, the deputy Headteacher and the Assistant Headteacher. These managers control the academy at an executive level implementing the policies laid down by the trustees and reporting back to them. As a group, the senior managers are responsible for the authorisation of spending within agreed budgets and the appointment of staff through appointment boards. Some spending control is devolved to members of the management team with financial limits above which trustees must agree. The management team is responsible for the day to day operation of the academy, in particular organising the teaching staff, facilities and students.

The Headteacher is the Accounting Officer.

BOLTON BROW PRIMARY ACADEMY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

Arrangements for setting pay and remuneration of key management personnel

The governing board has adopted a Pay and Grading policy to provide a clear framework for the exercise of its powers and discretions in relation to all staff employed in the school and paid from within the school budget.

The governing board is committed to taking all relevant decisions in accordance with the principles of public life as listed in Department for Education guidance (namely objectivity, openness and accountability) and believes that this pay policy will help to recruit, retain and motivate teachers, will provide the basis for sound financial and personnel planning and will minimise the risk of grievance and discrimination.

Pay decisions at this academy are made by the governing board which has delegated certain responsibilities and decision making powers to the teacher pay committee (as defined below) and the headteacher pay panel (similarly defined).

The teacher pay committee will be responsible for the establishment and review of the pay policy (subject to the approval of the governing body) and will have full authority to take pay decisions, as advised by the headteacher (or by the headteacher pay panel with regard to the headteacher's pay decisions) on behalf of the governing board in accordance with this policy.

The governing board in determining and publishing its pay policy aims to ensure that all decisions taken on pay and remuneration are justifiable and fair.

With reference to all posts, appraisal reviews will be deemed to be successful unless significant concerns about the standards of performance have been raised in writing with the employee during the annual appraisal cycle and, by the conclusion of that process, have not been successfully addressed through support provided by the academy.

The evidence used will be only that available through the appraisal process. Fairness will be assured by annual monitoring of the application of pay policy and pay decisions will be moderated as outlined in the appraisal policy to ensure consistency. The arrangements for teacher appraisal are set out in the academy's appraisal policy.

Headteacher Appraisal - Following advice and guidance from their external advisor(s), the governing board will seek to agree objectives with the headteacher which will be set either before, or as soon as practicable after, the start of each appraisal period. Relevant headteacher standards will be used to assess performance

Teacher Appraisal - Objectives for each teacher will be set before, or as soon as practicable after, the start of each appraisal period. Teachers may be assessed within the set of standards contained in the document called "Teachers' Standards" and any other relevant national standards considered by the headteacher to be appropriate eg QTLS etc.

Other Staff - Objectives for other staff within the academy should reflect the minimum standards where appropriate for that area of work. Where national occupational standards exist (eg to support teaching and learning in the classroom) these should be adapted to suit individual requirements and help to raise performance in accordance with the school improvement plan.

Related parties and other connected charities and organisations

There is an active Parent and Friends Association associated with the academy.

Bolton Brow Primary Academy is a member of the Sowerby Bridge Cluster which is a collaboration for self improving schools. It is also an Alliance Partner with the Teamworks Teaching School Alliance. During the 2018-19 academic year the school collaborated with Ryburn Valley High School, Honley High School, Meltham Moor Primary School and Netherton Infant and Nursery School to form Together Learning Trust Multi-Academy Trust. All the schools became part of the Trust on 1st September 2019.

BOLTON BROW PRIMARY ACADEMY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

Objectives and activities

Objects and aims

The Academy Trust's objects ("**the Object**") is specifically restricted to the following:
to advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing a school offering a broad and balanced curriculum .

The aims of the Academy are:-

- Nurture within each child a healthy respect for themselves, others and property.
- Strive to discover, develop and extend each child's individual talents and strengths and equip them with the life skills they need.
- Deliver a broad and balanced curriculum that recognises and values all areas of learning and equips every child for the next stage in education and life in 21st Century Britain.
- Provide each child with an equality of opportunity to achieve individual success.
- Provide a safe, secure and stimulating environment.
- Actively promote a good working relationship with all parents and carers and the local community.
- Create an environment where all staff are valued as individuals and supported in their personal and professional development.

BOLTON BROW PRIMARY ACADEMY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

Objectives, strategies and activities

Bolton Brow Primary Academy has adopted a three year strategic development plan to run from 2016 to 2019. The introduction to the plan states the following;

'Proud to be Brow' since 1896!

Bolton Brow has been at the heart of the community for over 120 years. Generations of 'Brow' children and families have thrived in its very special family atmosphere and they talk passionately about the school and the wonderful lifelong memories they have of the school regardless of the era they attended. In 2012 a group of pupils invented a good natured chant at a sporting event that has been with us ever since 'PTB! - Proud to be Brow!' This could be mistaken for our motto as we love to shout this loud and proud whenever we achieve great things and it is displayed proudly in many public places around our building to demonstrate the amazing school spirit and love we all have for Bolton Brow. However, our motto which has driven our vision has been three different words for over a decade, 'Motivating, Educating, Nurturing'.

The vision – 'Motivating, Educating, Nurturing'

We are passionate and committed that all of our children enjoy coming to school and they are motivated to become lifelong learners as a result of being part of the Bolton Brow family. We believe we will only truly be successful if our children feel safe, valued, respected and loved. We pride ourselves in ensuring that we nurture each and every one of them and provide the support that will ensure they feel and are successful and well prepared for the next phase of their education.

The strategic plan identifies 4 key **Strategic Goals for 2016 – 2019**

- Children will reach the highest levels of achievement and personal development across the curriculum.
- Children develop a love of learning and passion to aim high and be world class as a result of a highly engaging curriculum.
- Our staff continue to be highly ambitious leaders of learning and have an uncompromising drive to ensure the highest levels of achievement for all of our children.
- Home and school partnerships are strong enabling children to thrive in a supportive, highly cohesive learning community.

Each year the Academy sets the Academy Development Plan which identifies the objectives for the academic year in relation to the strategic goals. The 2018-19 development plan was entitled 'Motivating, Educating and Nurturing (MEN) together' and was structured under the following headings; 'Appraisal', 'M,E,N confident, creative readers, storytellers and writers committed to developing their craftsmanship', 'M,E,N Powerful Learners', 'M,E,N through a relevant and exciting curriculum', 'M,E,N our children so they master and apply mathematical skills' and 'M,E,N to meet the needs of all our children.'

BOLTON BROW PRIMARY ACADEMY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

Ofsted

The school was inspected on 18 October 2017 and inspectors stated that the school remained a 'good school' and "the leadership team has maintained the good quality of education in the school since the last inspection."

The Governing Board monitors progress termly against the academy improvement plan and in order to report progress against the plan and other major issues to parents, carers and other stakeholders.

The Headteacher provides an annual review document under key headings. The summary is as follows :-

Appraisal

Teachers meet the school's requirements for good or better teaching: in-year progress backs up this evaluation.

At key stage 2 pupils' attainment in the percentage of pupils achieving age related expectations in reading, writing and maths was 73.3% which is above the national average. The school has a 3 year rising trend in this measure. As a result the school is above the Dfe floor standard and coasting measures.

At key stage 1 pupils' attainment across the areas of reading, writing and maths was higher than the national average for pupils achieving age related expectations and for pupils who were assessed as greater depth. 83.3% of pupils achieved age related expectations in all three areas.

The school phonics screening results for the Year 1 pupils are well above the national average (93.3%). Phonics results have been consistently high over the last 3 years.

The percentage of pupils attaining a Good Level of Development (76.7%) is higher than local and national averages for the fourth consecutive year. Progress in all areas of the curriculum is high.

In the other areas of appraisal the schools external school improvement advisor noted that the school has made significant progress. The schools Senior Leadership Team have made significant impacts both within Bolton Brow, and through outreach with other schools.

The school is also working effectively, at this stage, with its development of a broad and balanced curriculum. This will remain a key focus for 2019-20.

M,E,N (Motivating, Educating and Nurturing) confident, creative readers, storytellers and writers committed to developing their craftsmanship.

The teaching of phonics and early reading is ensuring that the vast majority of children achieve age related expectations.

100% of staff believe the school has been effective in improving reading & writing ability.

Grammar, Punctuation and Spelling (GPS) results are in line with the national average for pupils attaining age related expectations and higher than the national average for pupils attaining the higher standard.

'The Power of reading' resource has continued to be used across the school Year 3 to Year 6 and teachers have commented on the improvements in the quality of the content of the writing.

Talk for writing has had a huge impact on the development of writing skills in EYFS, Year 1 and Year 2.

The school has developed an effective approach to teaching handwriting and teachers and staff are now clear about the expectations of children. Regular dedicated handwriting sessions and intervention are ensuring that children are developing these skills at an age related level.

BOLTON BROW PRIMARY ACADEMY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

M,E,N Powerful Learners.

The Teaching and Learning policy gives clear guidance on the importance of delivering learning in context to all children at all times. Outcomes at the end of Early Years Foundation Stage and Key Stage 1 continue to be strong and above the national average. Attainment at the end of Key Stage 2 for combined reading, writing and maths is above the national average for pupils achieving age related expectations. Progress from the end of Key Stage 1 to end of Key Stage 2 is below the national average. Overall the Senior Leadership Team and the external professional partners view is that the range of evidence available would support the view that the quality of teaching remains good with elements of this remaining outstanding.

The wide range of curriculum 'express' events throughout the year highlight that pupils and staff are working effectively in partnership to develop this area. The whole school museum day was a huge success and a 'beacon' of excellent practice in relation to this.

Assessment target booklets for 'reading', 'writing' and 'maths' are in place in all year groups '1 to 6'. Monitoring of this area has highlighted this as an area where there are some very effective examples of how this is supporting excellent progress and developing pupils language of learning.

Metacognition was introduced to the whole staff team at the start of the academic year and further CPD was received by the teaching team from Teamworks TSA in the Spring term. There is some effective work taking place within some classrooms which pupils can articulate and the classroom environment reflects.

***Definitely not a 'sabre-toothed' curriculum.**

The Cornerstones curriculum is used effectively from Year 1 to Year 6 and further enhanced to ensure that foundation subjects are assessed accurately and an evidence base exists. The second school museum day took place this year and was very successful. Staff and Governors have started further work to develop curriculum intent statements with ongoing work to look at implementation and impact statements. The Curriculum Leader and Headteacher have revisited the Cornerstones resource to enhance this element of curriculum into the next academic year and beyond.

Cornerstones curriculum work makes innovative links to trips and visits.

The Academy has sustained the excellent resource and provision available to the Foundation Stage/ Year 1 team to develop continuous outdoor provision on our challenging Victorian Site.

Further work to utilise our 'Wild Space area' has taken place and additional resource has ensured that Key Stage 2 children have benefitted from forest school provision. The school has continued to work with a Forest School provider throughout the year. This has meant that Reception, Nursery and Year 4 have benefitted from some specific afternoon sessions. Special lunchtime sessions have been run for groups of vulnerable and disadvantaged pupils.

In 2017 a school charter was developed by the children under the leadership of the School Council. The Charter needs to be revisited since the implementation of the new curriculum to look at where visits, visitors and other links are made more dynamically and improve specific knowledge and skills of children. Trips, visits and residential have continued to be a strong feature of the curriculum with new innovations in using local visits to in the early years to develop early language and vocabulary and further work with the Calderdale Music Trust to develop music tuition for targeted pupils, boys singing in upper KS2 and performing as part of a larger ensemble in a national event at Birmingham Town Hall.

The innovative use of Sports Premium funding has also supported the schools work to promote healthy lifestyles through physical activity and sporting opportunity.

BOLTON BROW PRIMARY ACADEMY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

M,E,N our children so they master and apply mathematical skills.

Attainment in Maths at the end of each Key Stage was above the national average for pupils attaining age related expectation and also for exceeding these expectations .

The Deputy Headteacher (DHT) has led on the development of policies and the implementation and development of the Bolton Brow approach to maths mastery using White Rose Maths hub schemes of work.

The DHT and the Year 3 teacher have participated in a year long Teacher Research Group with the hub which has been superb CPD for the staff member and supported the development of leadership of the subject across school.

Additional resources and procedures have been introduced and assertive mentoring is now used throughout the school to identify the gaps and next steps in learning.

The Deputy Head has delivered training to staff and support staff to ensure that all staff have a shared understanding of the planned outcomes for pupils.

Every class has identified target children through the class Raising Attainment Plan (RAP) which has been reviewed termly and half termly. The impact of this has been the improved focus on the next steps in learning and the strategies to deliver targeted teaching and intervention.

M,E,N to meet the needs of all our children.

The academy staffing structure continued to make provision for all classes to have dedicated time allocated for a teaching assistant to be available in school before formal curriculum time began.

The purpose of this was to ensure teachers and teaching assistants had time to meet to discuss the provision for targeted and disadvantaged pupils and to provide before and additional after school sessions for pupils who were not making progress in line with their projected targets and/or who may not have access to home learning support that was helping to secure good levels of basic skills in reading, writing or maths.

The provision of breakfast clubs and homework clubs has proved successful for pupils accessing this and attending regularly.

BOLTON BROW PRIMARY ACADEMY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

Governance

1. The Full Governing Board are all members of the 'Curriculum and Ethos' committee to ensure all develop a strategic overview of teaching and learning and standards and progress.
2. The academy subscribes to Kirklees Clerking Services which gives excellent external governance advice, as well as ensuring the the Governing Board continues to meet its statutory duties effectively.
3. The Governing Board continued to utilise the services of an experienced Business Manager from a neighbouring academy. This has given the academy capacity to monitor and develop financially efficient catering and Nursery provision. The Academy has also developed additional capacity in facilities management and health and safety management.
4. The Governing Board have accessed local training to develop an in depth understanding of the local self sustaining school improvement system and the future direction of collaborative approaches to school leadership.
5. The Governing Board have worked successfully with the Headteacher in order to complete the transition from a single academy trust into the Together Learning Trust Multi-Academy Trust on 1 September 2019.

Equality Actions (These are reviewed every 4 years and listed below are the achievements over the 4 year period)

- Promoting positive male role models
- Eliminating discrimination and harassment through anti bullying training and development
- Data led take up of school clubs against gender and SEN children

Public benefit

The trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the Charity Commissioner's general guidance on public benefit in exercising their powers or duties. They have referred to this guidance when reviewing the academy's aims and objectives in planning its future activities.

Strategic report

Achievements and performance

The academy has regular parent volunteers who add to the experience the pupils have within school.

The academy is linked with Teamworks Teaching School Alliance and will take Initial Teacher Training Students via this route.

The total number of pupils on census day was 214. The academy engages in the Sowerby Bridge Primary BAC to manage 'in year' admissions.

The academy has maintained its teaching staffing level and each class benefits from at least one teaching assistant for part of each day.

BOLTON BROW PRIMARY ACADEMY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

Key performance indicators

Results 2016 - 2019

EYFS	2016	2017	2018	2019
GLD (Good Level of Development)	78%	87%	80%	77%
Cohort size	30	30	30	30

Y1 phonics	2016	2017	2018	2019
% WA (working at expected level)	98%	98%	100%	93%
Cohort size	30	29	30	30

KS1 SATS	2016	2017	2018	2019
Reading Age expectations related	75%	80%	73%	93%
Writing Age expectations related	53%	77%	70%	93%
Maths Age expectations related	59%	77%	80%	83%
Reading, Writing & Maths combined. Age expectations. related	50%	73%	67%	83%
Cohort size	32	31	30	30

BOLTON BROW PRIMARY ACADEMY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

KS2 SATS	2016	2017	2018	2019
Reading Age related expectations (ARE)	57% Average scaled score = 102 Average progress = -2.0	63% Average scaled score = 103.8 Average progress = -1.9	79% Average scaled score = 106 Average progress = +0.9	73% Average scaled score = 103.3 Average progress = -2.5
Writing Age related expectations (ARE)	60% Average progress = -4.8	70% Average progress = -3	79% Average progress = +1.2	76% Average progress = -1.8
Maths Age related expectations (ARE)	70% Average scaled score = 102 Average progress = -1.8	70% Average scaled score = 103.6 Average progress = -2	76% Average scaled score = 104 Average progress = -0.4	83% Average scaled score = 104.6 Average progress = -1.6
Grammar, Spelling and Punctuation. Age related expectations (ARE)	63% Average scaled score = 102	67% Average scaled score = 105.5	86% Average scaled score = 106	80% Average scaled score = 107.7
R,W&M combined Age related expectations (ARE)	50%	57%	69%	73%
Cohort size	30	30	29	30

Our Development Plan is evaluated annually and the outcomes of national tests and benchmarks help to formulate our development priorities for the next academic year.

As funding is based on pupil numbers this is a key performance indicator. Pupil numbers funded in 2018/19 were 211. The school remains very popular and oversubscribed. We have additional pupils in some year groups who have been directed into the academy because they have Education and Healthcare plans or they are 'children looked after'.

BOLTON BROW PRIMARY ACADEMY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

Achievement Focus For 2018/19:

Strengths:

- For the sixth consecutive year the percentage of children achieving a Good Level of Development at the end of the Early Years Foundation Stage and the Academy is above the National Average.
- For the sixth consecutive year the percentage of children attaining the national phonics standard at the end of Year 1 and the Academy is significantly above the National Average.
- Improved outcomes at the end of Key Stage 1 showed that the number of children attaining age related expectations and the 'greater depth standard' in reading, writing and maths was significantly above the National Average.
- 4 year rising trend and Improved outcomes at the end of KS2 for the percentage of children attaining age related expectations in the combined reading, writing and maths measure. The school is above the national floor standard and the national coasting measure for attainment and progress at the end of Key Stage 2.

Areas To Focus On:

- To diminish differences for disadvantaged pupils, and boys at key stage 2.
- To iron out differences in attainments across subjects for individual pupils by setting and meeting targets in each year group for combined Reading, Writing and Maths at the higher standard.
- To develop the school's bespoke curriculum further.
- To increase the capacity of subject and middle leaders.

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.

On 1 September 2019 Bolton Brow Primary Academy became part of the Together Learning Trust Multi-Academy Trust. This will be the final set of accounts for Bolton Brow Primary Academy Single Academy Trust.

Financial review

Most of the academy's income is obtained from the Department for Education (DfE) in the form of recurrent grants. The use of which is restricted to particular purposes to support the objects of Bolton Brow Primary Academy as defined by its memorandum and articles of association. The grants received from the DfE during the period ended 31 August 2019 and the associated expenditure are shown as restricted funds on the Statement of Financial Activities.

During the period ended 31 August 2019, total expenditure of £1,189,876 was wholly covered by recurrent grant funding from the ESFA together with other incoming resources. The excess of income over expenditure for the period (excluding restricted fixed asset funds and pension deficit) was £60,059.

The academy also receives grants for fixed assets from the DfE. In accordance with the Charities Statement of Recommended Practice, 'Accounting and Reporting by Charities' (SORP 2015), such grants are shown in the Statement of Financial Activities as restricted income in the fixed asset fund.

BOLTON BROW PRIMARY ACADEMY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

The restricted fixed asset fund balance is reduced by annual depreciation charges over the expected useful life of the assets concerned.

The land, buildings and other assets were transferred to the academy upon conversion and are leased from Calderdale Metropolitan Borough Council for 125 years on a peppercorn rent of £0 per annum. The buildings and land were valued for the Education Funding Agency giving the remaining useful asset life assessment and existing use valuation. The total valuation for land and non-land transferred on conversion was £2,456,443.

At 31 August 2019 the net book value of fixed assets was £3,278,194 and movements in tangible fixed assets are shown in note 12 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 has taken on the deficit in the Local Government Pension Scheme in respect of its non-teaching staff transferred on conversion. The deficit is incorporated within the Statement of Financial Activity and currently stands at £576,000.

The Governing Board agreed an 'in-year' surplus budget of £6,092 in 2018/19, knowing that the deficit could be met from accumulated surpluses and that we had within the budget contingencies to meet some of the unknowns at the time of setting the budget.

We are pleased to report that at the year end the surplus of £60,059.

Reserves policy

The Trustees review the reserve levels of the Academy annually. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves. This is in order to ensure sufficient working capital to cover delays between spending and receipt of grants and to provide a cushion to deal with unexpected emergencies such as maintenance.

Where the Academy holds unrestricted reserves, it is the governors' policy to apply these resources to meet the spending priorities determined by the Governing Body. The Academy's current level of free reserves (total funds less the amount held in fixed assets and restricted funds) is £88,443 representing 7.65% of total income excluding capital income. The level of free reserves is to not exceed 10% of the total income of the Academy, unless authorised by Trustees for a specific, longer term project.

The Academy had a total of £62,039 restricted reserves (excluding pension and capital funds), relating to pupil premium and school trips.

The balance on restricted general funds plus unrestricted funds is £150,482, this equates to 13.02% of all income excluding capital income.

The total funds of the academy are £2,900,711 a breakdown of which can be found in note 17.

Restricted general funds currently show a deficit of £513,961 due to the LGPS deficit of £576,000. Details of this deficit can be found in note 19.

Investment policy

Bolton Brow Primary Academy does not have an investment policy as the academy does not currently have reserves that are not part of the operational requirements of the school's future budgeting plans.

BOLTON BROW PRIMARY ACADEMY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

Principal risks and uncertainties

The academy has an agreed Risk Register which has been discussed by trustees and includes the financial risks the academy faces. The register is constantly reviewed in light of any new information.

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

The board of trustees recognises that the defined benefit scheme deficit (Local Government Pension Scheme) represents a significant potential liability. However, as the trustees consider that the academy is able to meet its known annual contribution commitments for the foreseeable future, the risk from this liability is minimised.

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

Financial – the academy has considerable reliance on continued Government funding through the ESFA. In the last period, 93.1% of the academy's incoming resources excluding capital were ultimately Government funded and whilst this level is expected to continue, there is no assurance that Government policy or practice will remain the same or that public funding will continue at the same levels or on the same terms.

Failures in governance and/or management – the risk in this area arises from potential failure to effectively manage the academy's finances, internal controls, compliance with regulations and legislation, statutory returns etc. The trustees continue to review and ensure that appropriate measures are in place to mitigate these risks.

Reputational – the continuing success of the academy is dependent on continuing to attract applicants in sufficient numbers by maintaining the highest educational standards. To mitigate this risk trustees ensure that pupil success and achievement are closely monitored and reviewed.

Safeguarding and child protection – the trustees continue to ensure that the highest standards are maintained in the areas of selection and monitoring of staff, the operation of child protection policies and procedures, health and safety and discipline.

Staffing – the success of the academy is reliant on the quality of its staff so the trustees monitor and review policies and procedures to ensure continued development and training of staff as well as ensuring there is clear succession planning.

Fraud and mismanagement of funds – the academy has appointed the external auditors to carry out checks on financial systems and records as required by the Academy Financial Handbook. All finance staff receive training to keep them up to date with financial practice requirements and develop their skills in this area.

The academy has continued to strengthen its risk management process throughout the period by maintaining a risk register which is reviewed and updated on a regular basis.

BOLTON BROW PRIMARY ACADEMY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

Fundraising

As an academy we do not normally do fundraising directly, instead, this is done by the Bolton Brow Parents and Friends Association (PFA). The PFA have made a contribution to the Academy which has been used to support educational visits and equipment for the nursery and reception classes.

Neither the academy nor PFA work with professional fundraisers, however the academy has participated in applications for grant funding.

The Headteacher meets with officers of the PFA to discuss events and the possible use of funds raised for school developments.

No complaints have been raised regarding fundraising activities of the Academy or the PFA.

The PFA raise funds mainly from parents/carers or relatives of pupils and recognise that some of these may be vulnerable, however the amount donated is on a voluntary basis with no undue pressure.

Plans for future periods

The academy will continue to strive to provide high quality education and to improve levels of performance for all its pupils. The academy will continue to develop the provision of education as well as social, moral, spiritual and cultural education through the development of an annual improvement plan informed by rigorous monitoring by internal and external sources as well as the SEF (School Self Evaluation Form) and GSEF (Governors Self Evaluation Form). The academy will continue to work in partnership and collaboration with other schools and academies to improve the education of all pupils in the wider community.

Details of the 2019/20 Academy Improvement Plan are available from the school office and the academy's website and the key priorities are published on the academy's website.

Funds held as custodian trustee on behalf of others

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

Auditor

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, on 02 December 2019 and signed on its behalf by:



D French
Chairman

BOLTON BROW PRIMARY ACADEMY

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2019

Scope of responsibility

As trustees we acknowledge we have overall responsibility for ensuring that Bolton Brow Primary 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.

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

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The board of trustees has formally met 6 times during the year. G Reece-Jones was chair to 18 February 2019, and D French was chair from 2 May 2019. Attendance during the year at meetings of the board of trustees was as follows:

Trustees	Meetings attended	Out of possible
D Burns (Principal and Accounting Officer)	6	6
B England (Appointed 1 November 2018)	5	5
D French (Chairman)	5	6
D Hilton (Resigned 31 August 2019)	6	6
M Juma (Resigned 9 April 2019)	0	3
L Masters	4	6
D Nixon	6	6
G Oldroyd	4	6
G Reece-Jones (Resigned 18 February 2019)	4	5
H Sturmel	6	6
E Taylor	4	6
J Wolstenholme	6	6
D Wood (Appointed 1 November 2018)	5	5

Finance, property, staffing and pay is a sub-committee of the main board of trustees. Its purpose is to assist the decision making of the board of trustees, by enabling more detailed consideration to be given to the best means of fulfilling the governing board's responsibility to ensure sound management of the academy's finances and resources, including proper planning, monitoring and probity. The Finance and Resources Committee will also make appropriate comments and recommendations on such matters to the board of trustees on a regular basis.

During the last academic year the committee continued to review the effectiveness of the staffing structure, the school Nursery and Kitchen provision.

D Hilton was chair to 4 March 2019, and B England was chair from 4 March 2019.

BOLTON BROW PRIMARY ACADEMY

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

Attendance at meetings in the year was as follows:

Trustees	Meetings attended	Out of possible
D Burns (Principal and Accounting Officer)	8	8
B England (Appointed 1 November 2018)	4	4
D French (Chairman)	7	8
D Hilton (Resigned 31 August 2019)	6	8
G Reece-Jones (Resigned 18 February 2019)	5	5
J Wolstenholme	8	8

Review of value for money

As accounting officer, the Headteacher 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 academy 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:

- Carrying out a full review of staffing and teaching and learning to address the year on year deficit whilst maintaining high quality educational provision and improving outcomes for all pupils in the academy.

During the 2018/19 year Governors have undertaken the following training; Education Inspection Framework and Workload Reduction.

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Bolton Brow Primary Academy for the period 1 September 2018 to 31 August 2019 and up to the date of approval of the annual report and accounts.

Capacity to handle risk

The board of trustees has reviewed the key risks to which the academy trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the period 1 September 2018 to 31 August 2019 and up to the date of approval of the annual report and accounts. This process is regularly reviewed by the board of trustees.

BOLTON BROW PRIMARY ACADEMY

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

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 finance and general purposes committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines;
- delegation of authority and segregation of duties;
- identification and management of risks.

The Trustees have considered the need for a specific internal audit function and has decided not to appoint an internal auditor. However, the governors have appointed Simpson Wood Limited, Chartered Accountants, the external auditor, to perform a programme of additional checks.

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

- testing of payroll systems
- testing of purchase systems
- testing of bank reconciliations
- testing of income records
- testing of monitoring and governance reporting

There have been no material control issues identified during the year in relation to the work undertaken by the responsible officer.

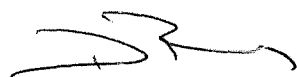
Review of effectiveness

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

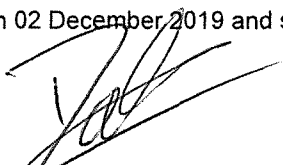
- the work of the external auditor;
- the work of LFM,
- the financial management and governance self assessment process;
- the work of the executive managers within the academy who have responsibility for the development and maintenance of the internal control framework.

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

Approved by order of the board of trustees on 02 December 2019 and signed on its behalf by:



D Burns
Principal and Accounting Officer



D French
Chairman

BOLTON BROW PRIMARY ACADEMY


STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

FOR THE YEAR ENDED 31 AUGUST 2019

As accounting officer of Bolton Brow Primary Academy I have considered my responsibility to notify the academy trust board and the Education and Skills Funding Agency of material irregularity, impropriety and non-compliance with ESFA terms and conditions of funding, under the funding agreement in place between the academy and the Secretary of State. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2018.

I confirm that I and the academy trust's 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 2018.

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 ESFA.



D Burns
Accounting Officer

02 December 2019

BOLTON BROW PRIMARY ACADEMY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2019

The trustees (who are also the directors of Bolton Brow Primary Academy for the purposes of company law) are responsible for preparing the trustees' report and the accounts in accordance with the Academies Accounts Direction 2018 to 2019 published by the Education & Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare accounts for each financial year. Under company law, the trustees must not approve the accounts 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 accounts, 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 2018 to 2019;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts 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 accounts 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 that grants received from ESFA/DfE have been applied for the purposes intended.

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

Approved by order of the board of trustees on 02 December 2019 and signed on its behalf by:



D French
Chairman

BOLTON BROW PRIMARY ACADEMY

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BOLTON BROW PRIMARY ACADEMY

FOR THE YEAR ENDED 31 AUGUST 2019

Opinion

We have audited the accounts of Bolton Brow Primary Academy for the year ended 31 August 2019 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the accounts, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice), the Charities SORP 2015 and the Academies Accounts Direction 2018 to 2019 issued by the Education & Skills Funding Agency.

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2019 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 the Academies Accounts Direction 2018 to 2019.

Basis for opinion

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

Conclusions relating to going concern

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

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

Other information

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

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

We have nothing to report in this regard.

BOLTON BROW PRIMARY ACADEMY

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BOLTON BROW PRIMARY ACADEMY (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report including the incorporated strategic report for the financial year for which the accounts are prepared is consistent with the accounts; and
- the trustees' report including the incorporated strategic report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the academy trust and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report, including the incorporated strategic report.

We have nothing to report in respect of the following matters in relation to which 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 accounts are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the trustees are responsible for assessing the academy trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the accounts

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

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

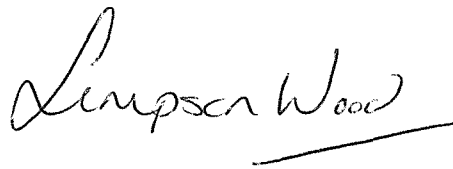
BOLTON BROW PRIMARY ACADEMY

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BOLTON BROW PRIMARY ACADEMY (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

Use of our report

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



**Daniel McAllister FCA (Senior Statutory Auditor)
for and on behalf of Simpson Wood Limited**

2 December 2019

**Chartered Accountants
Statutory Auditor**

Bank Chambers
Market Street
Huddersfield
HD1 2EW

BOLTON BROW PRIMARY ACADEMY

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO BOLTON BROW PRIMARY ACADEMY AND THE EDUCATION & SKILLS FUNDING AGENCY

FOR THE YEAR ENDED 31 AUGUST 2019

In accordance with the terms of our engagement letter dated 17 October 2016 and further to the requirements of the Education & Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2018 to 2019, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Bolton Brow Primary Academy during the period 1 September 2018 to 31 August 2019 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 Bolton Brow Primary Academy and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to the Bolton Brow Primary Academy and ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Bolton Brow Primary Academy and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Bolton Brow Primary Academy's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Bolton Brow Primary Academy's funding agreement with the Secretary of State for Education dated 1 September 2011 and the Academies Financial Handbook, extant from 1 September 2018, 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 2018 to 2019. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 1 September 2018 to 31 August 2019 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 2018 to 2019 issued by ESFA. We performed a limited assurance engagement as defined in our engagement letter.

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

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

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

The work undertaken to draw to our conclusion includes:

- consideration of the evidence supporting the Accounting Officer's statement on regularity, propriety and compliance which may include review and corroboration of the most recent Financial Management and Governance Evaluation or equivalent;
- evaluation of the general control environment of the academy trust, extending the procedures required for financial statements to include regularity;
- assessment and testing of a sample of specific control activities over regularity of a particular activity;
- when performing sample testing of expenditure, considering whether the activity is permissible within the academy trust's framework of authorities.

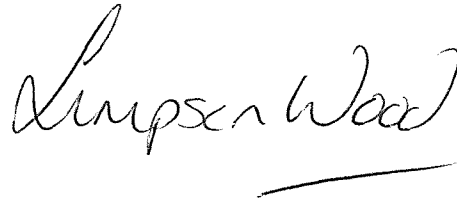
BOLTON BROW PRIMARY ACADEMY

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO BOLTON BROW PRIMARY ACADEMY AND THE EDUCATION & SKILLS FUNDING AGENCY (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

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 1 September 2018 to 31 August 2019 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

A handwritten signature in black ink that reads "Simpson Wood". The signature is written in a cursive style and is positioned above a horizontal line.

Reporting Accountant
Simpson Wood Limited

Dated: 02 December 2019

BOLTON BROW PRIMARY ACADEMY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2019

	Notes	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total 2019 £	Total 2018 £
Income and endowments from:						
Donations and capital grants	3	5,608	15,777	54,752	76,137	56,065
Charitable activities:						
- Funding for educational operations	4	8,944	1,071,707	-	1,080,651	1,047,868
Other trading activities	5	53,009	-	-	53,009	55,934
Investments	6	110	-	-	110	67
Total		<u>67,671</u>	<u>1,087,484</u>	<u>54,752</u>	<u>1,209,907</u>	<u>1,159,934</u>
Expenditure on:						
Raising funds	7	1,730	8,922	-	10,652	38,598
Charitable activities:						
- Educational operations	8	56,784	1,065,660	56,780	1,179,224	1,169,646
Total	7	<u>58,514</u>	<u>1,074,582</u>	<u>56,780</u>	<u>1,189,876</u>	<u>1,208,244</u>
Net income/(expenditure)		9,157	12,902	(2,028)	20,031	(48,310)
Other recognised gains/(losses)						
Actuarial (losses)/gains on defined benefit pension schemes	19	-	(328,000)	-	(328,000)	91,000
Net movement in funds		9,157	(315,098)	(2,028)	(307,969)	42,690
Reconciliation of funds						
Total funds brought forward		79,286	(198,863)	3,328,257	3,208,680	3,165,990
Total funds carried forward		<u>88,443</u>	<u>(513,961)</u>	<u>3,326,229</u>	<u>2,900,711</u>	<u>3,208,680</u>

BOLTON BROW PRIMARY ACADEMY

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2019

Comparative year information Year ended 31 August 2018	Notes	Unrestricted Funds £	Restricted funds: General	Fixed asset £	Total 2018 £
Income and endowments from:					
Donations and capital grants	3	10	15,037	41,018	56,065
Charitable activities:					
- Funding for educational operations	4	-	1,047,868	-	1,047,868
Other trading activities	5	55,934	-	-	55,934
Investments	6	67	-	-	67
Total		<u>56,011</u>	<u>1,062,905</u>	<u>41,018</u>	<u>1,159,934</u>
Expenditure on:					
Raising funds	7	38,598	-	-	38,598
Charitable activities:					
- Educational operations	8	-	1,109,083	60,563	1,169,646
Total	7	<u>38,598</u>	<u>1,109,083</u>	<u>60,563</u>	<u>1,208,244</u>
Net income/(expenditure)		17,413	(46,178)	(19,545)	(48,310)
Transfers between funds	17	-	12,018	(12,018)	-
Other recognised gains/(losses)					
Actuarial gains on defined benefit pension schemes	19	-	91,000	-	91,000
Net movement in funds		17,413	56,840	(31,563)	42,690
Reconciliation of funds					
Total funds brought forward		61,873	(255,703)	3,359,820	3,165,990
Total funds carried forward		<u>79,286</u>	<u>(198,863)</u>	<u>3,328,257</u>	<u>3,208,680</u>

BOLTON BROW PRIMARY ACADEMY

BALANCE SHEET

AS AT 31 AUGUST 2019

	Notes	2019		2018	
		£	£	£	£
Fixed assets					
Tangible assets	12		3,278,194		3,320,485
Current assets					
Stocks	13	1,419		946	
Debtors	14	45,810		44,584	
Cash at bank and in hand		212,183		117,548	
			<u>259,412</u>		<u>163,078</u>
Current liabilities					
Creditors: amounts falling due within one year	15	(60,895)		(64,883)	
Net current assets			<u>198,517</u>		<u>98,195</u>
Net assets excluding pension liability			<u>3,476,711</u>		<u>3,418,680</u>
Defined benefit pension scheme liability	19		(576,000)		(210,000)
Total net assets			<u><u>2,900,711</u></u>		<u><u>3,208,680</u></u>
Funds of the academy trust:					
Restricted funds	17				
- Fixed asset funds			3,326,229		3,328,257
- Restricted income funds			62,039		11,137
- Pension reserve			(576,000)		(210,000)
Total restricted funds			<u>2,812,268</u>		<u>3,129,394</u>
Unrestricted income funds	17		<u>88,443</u>		<u>79,286</u>
Total funds			<u><u>2,900,711</u></u>		<u><u>3,208,680</u></u>

The accounts on pages 28 to 48 were approved by the trustees and authorised for issue on 02 December 2019 and are signed on their behalf by:

D French
Chairman

Company Number 07731186

BOLTON BROW PRIMARY ACADEMY

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2019

	Notes	2019 £	£	2018 £	£
Cash flows from operating activities					
Net cash provided by operating activities	20		54,262		33,360
Cash flows from investing activities					
Dividends, interest and rents from investments		110		67	
Capital grants from DfE Group		54,752		41,018	
Purchase of tangible fixed assets		(14,489)		(33,434)	
Net cash provided by investing activities			<u>40,373</u>		<u>7,651</u>
Net increase in cash and cash equivalents in the reporting period			94,635		41,011
Cash and cash equivalents at beginning of the year			117,548		76,537
Cash and cash equivalents at end of the year			<u><u>212,183</u></u>		<u><u>117,548</u></u>

BOLTON BROW PRIMARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2019

1 Accounting policies

Bolton Brow Primary Academy is a charitable company. The address of its principal place of business is given on page 1 and the nature of its operations are set out in the trustees' report.

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

1.1 Basis of preparation

The accounts of the academy trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2018 to 2019 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

Bolton Brow Primary Academy meets the definition of a public benefit entity under FRS 102.

1.2 Going concern

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable 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 accounts 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 accounts.

From 1 September 2019 the Academy Trust has joined the Together Learning Trust. All of the Academy Trust assets and liabilities will be transferred to the Together Learning Trust on this date.

1.3 Income

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

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 period for which it is receivable, and any abatement in respect of the period is deducted from income and recognised as a liability.

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

BOLTON BROW PRIMARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

1 Accounting policies

(Continued)

Sponsorship income

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

Donations

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

Other income

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

Donated goods, facilities and services

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

Donated fixed assets

Donated fixed assets are measured at fair value unless it is impractical to measure this reliably, in which case the cost of the item to the donor is 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.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

All resources expended are inclusive of irrecoverable VAT.

Expenditure on raising funds

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

Charitable activities

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

BOLTON BROW PRIMARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

1 Accounting policies

(Continued)

1.5 Tangible fixed assets and depreciation

Assets costing £ 5,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

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

Land and buildings	2% straight line
Computer equipment	33% straight line
Fixtures, fittings & equipment	15% straight line

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use and reclassified to freehold or leasehold land and buildings.

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

1.6 Liabilities

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

1.7 Leased assets

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

1.8 Financial instruments

The academy trust only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the academy trust and their measurement basis are as follows.

Financial assets

Trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

Cash at bank is classified as a basic financial instrument and is measured at face value.

BOLTON BROW PRIMARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

1 Accounting policies

(Continued)

Financial liabilities

Trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition.

Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

1.9 Stock

Stock is valued at the lower of cost and net realisable value. Net realisable value is based on estimated selling price less further costs to completion and disposal. Provision is made for obsolete and slow moving stock.

1.10 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.

1.11 Pensions benefits

Retirement benefits to employees of the academy trust are provided by the Teachers' Pension Scheme ('TPS') and the Local Government Pension Scheme ('LGPS'). These are defined benefit schemes 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 36, 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 multi-employer scheme and the assets are held separately from those of the academy trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the statement of financial activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses. Actuarial gains and losses are recognised immediately in other recognised gains and losses.

1.12 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.

BOLTON BROW PRIMARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

1 Accounting policies

(Continued)

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

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

2 Critical accounting estimates and areas of judgement

Accounting 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 or 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 31 March 2013 has been used by the actuary in valuing the pensions liability at 31 August 2019. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Critical areas of judgement

The financial statements are prepared on a factual basis and as such there are no areas of judgement.

3 Donations and capital grants

	Unrestricted funds £	Restricted funds £	Total 2019 £	Total 2018 £
Capital grants	-	54,752	54,752	41,018
Other donations	5,608	15,777	21,385	15,047
	<u>5,608</u>	<u>70,529</u>	<u>76,137</u>	<u>56,065</u>

BOLTON BROW PRIMARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

4 Funding for the academy trust's educational operations

	Unrestricted funds £	Restricted funds £	Total 2019 £	Total 2018 £
DfE / ESFA grants				
General annual grant (GAG)	-	835,044	835,044	817,646
Other DfE group grants	-	126,234	126,234	134,437
	-	961,278	961,278	952,083
Other government grants				
Local authority grants	-	110,153	110,153	35,270
Special educational projects	-	276	276	44,146
	-	110,429	110,429	79,416
Other funding				
Other incoming resources	8,944	-	8,944	16,369
Total funding	8,944	1,071,707	1,080,651	1,047,868

5 Other trading activities

	Unrestricted funds £	Restricted funds £	Total 2019 £	Total 2018 £
Hire of facilities and services	23,966	-	23,966	17,344
Catering income	28,638	-	28,638	38,128
Out of school activities	405	-	405	462
	53,009	-	53,009	55,934

6 Investment income

	Unrestricted funds £	Restricted funds £	Total 2019 £	Total 2018 £
Short term deposits	110	-	110	67

BOLTON BROW PRIMARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

7 Expenditure

	Staff costs	Non Pay Expenditure		Total	Total
	£	Premises	Other	2019	2018
	£	£	£	£	£
Expenditure on raising funds					
- Direct costs	-	-	10,652	10,652	32,328
- Allocated support costs	-	-	-	-	6,270
Academy's educational operations					
- Direct costs	722,770	-	85,957	808,727	803,268
- Allocated support costs	171,299	127,142	72,056	370,497	366,378
	<u>894,069</u>	<u>127,142</u>	<u>168,665</u>	<u>1,189,876</u>	<u>1,208,244</u>

Net income/(expenditure) for the year includes:	2019	2018
	£	£
Fees payable to auditor for:		
- Audit	6,100	2,700
- Other services	1,550	2,125
Operating lease rentals	6,097	6,311
Depreciation of tangible fixed assets	56,780	60,563
Net interest on defined benefit pension liability	5,000	6,000
	<u>75,527</u>	<u>77,709</u>

8 Charitable activities

	Unrestricted funds	Restricted funds	Total	Total
	£	£	2019	2018
	£	£	£	£
Direct costs				
Educational operations	24,074	784,653	808,727	803,268
Support costs				
Educational operations	32,710	337,787	370,497	366,378
	<u>56,784</u>	<u>1,122,440</u>	<u>1,179,224</u>	<u>1,169,646</u>

	2019	2018
	£	£
Analysis of support costs		
Support staff costs	171,299	109,141
Depreciation	56,780	60,563
Technology costs	11,294	6,445
Premises costs	70,362	74,147
Other support costs	44,137	99,972
Governance costs	16,625	16,110
	<u>370,497</u>	<u>366,378</u>

BOLTON BROW PRIMARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

9 Staff

Staff costs

Staff costs during the year were:

	2019	2018
	£	£
Wages and salaries	699,830	638,705
Social security costs	52,723	49,025
Pension costs	138,361	138,569
Amounts paid to employees	890,914	826,299
Agency staff costs	3,155	7,097
Amounts paid to staff	894,069	833,396
Staff development and other staff costs	4,553	-
Total staff expenditure	898,622	833,396

Staff numbers

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

	2019	2018
	Number	Number
Teachers	8	8
Administration and support	31	27
Management	3	3
	42	38

Higher paid staff

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

	2019	2018
	Number	Number
£60,001 - £70,000	1	1

Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the academy trust was £213,078 (2018: £210,297).

BOLTON BROW PRIMARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

10 Trustees' remuneration and expenses

Principal and staff 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 trust in respect of their role as trustees. No governors were reimbursed for any expenses by the academy trust.

The value of trustees' remuneration (including pension) was as follows:

D Burns (Principal)

Remuneration £65,000 - £70,000 (2018 - £65,000 - £70,000)

Pension costs £10,000 - £15,000 (2018 - £10,000 - £15,000)

J Wolstenholme (Staff trustee)

Remuneration £10,000 - £15,000 (2018 - £10,000 - £15,000)

Pension costs £0 - £5,000 (2018 - £0 - £5,000)

Other related party transactions involving the trustees are set out within the related parties note.

11 Trustees and officers insurance

The academy trust has opted into the Department for Education's risk protection arrangement (RPA), an alternative to insurance where UK government funds cover losses that arise. This scheme protects trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business, and provides unlimited cover. It is not possible to quantify the trustees and officers indemnity element from the overall cost of the RPA scheme.

12 Tangible fixed assets

	Land and buildings	Computer equipment	Fixtures, fittings & equipment	Total
	£	£	£	£
Cost				
At 1 September 2018	3,617,442	12,303	105,430	3,735,175
Additions	-	10,014	4,475	14,489
At 31 August 2019	3,617,442	22,317	109,905	3,749,664
Depreciation				
At 1 September 2018	301,916	12,303	100,471	414,690
Charge for the year	53,470	826	2,484	56,780
At 31 August 2019	355,386	13,129	102,955	471,470
Net book value				
At 31 August 2019	3,262,056	9,188	6,950	3,278,194
At 31 August 2018	3,315,526	-	4,959	3,320,485

BOLTON BROW PRIMARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

13	Stocks	2019	2018
		£	£
	School uniform	1,260	559
	Catering stock	159	387
		<u>1,419</u>	<u>946</u>
		<u><u>1,419</u></u>	<u><u>946</u></u>
14	Debtors	2019	2018
		£	£
	VAT recoverable	7,626	7,920
	Other debtors	16,390	13,889
	Prepayments and accrued income	21,794	22,775
		<u>45,810</u>	<u>44,584</u>
		<u><u>45,810</u></u>	<u><u>44,584</u></u>
15	Creditors: amounts falling due within one year	2019	2018
		£	£
	Trade creditors	-	18,392
	Accruals and deferred income	60,895	46,491
		<u>60,895</u>	<u>64,883</u>
		<u><u>60,895</u></u>	<u><u>64,883</u></u>
16	Deferred income	2019	2018
		£	£
	Deferred income is included within:		
	Creditors due within one year	51,399	36,883
		<u>51,399</u>	<u>36,883</u>
	Deferred income at 1 September 2018	36,883	30,076
	Released from previous years	(36,883)	(30,076)
	Resources deferred in the year	51,399	36,883
		<u>51,399</u>	<u>36,883</u>
	Deferred income at 31 August 2019	51,399	36,883
		<u><u>51,399</u></u>	<u><u>36,883</u></u>

BOLTON BROW PRIMARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

17 Funds

	Balance at 1 September 2018 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2019 £
Restricted general funds					
General Annual Grant (GAG)	605	835,044	(795,384)	-	40,265
Other DfE / ESFA grants	6,322	126,234	(121,900)	-	10,656
Other government grants	4,210	110,429	(103,521)	-	11,118
Other restricted funds	-	15,777	(15,777)	-	-
Pension reserve	(210,000)	-	(38,000)	(328,000)	(576,000)
	<u>(198,863)</u>	<u>1,087,484</u>	<u>(1,074,582)</u>	<u>(328,000)</u>	<u>(513,961)</u>
Restricted fixed asset funds					
Inherited on conversion	2,244,713	-	(30,247)	-	2,214,466
DfE group capital grants	1,083,544	54,752	(26,533)	-	1,111,763
	<u>3,328,257</u>	<u>54,752</u>	<u>(56,780)</u>	<u>-</u>	<u>3,326,229</u>
Total restricted funds	<u>3,129,394</u>	<u>1,142,236</u>	<u>(1,131,362)</u>	<u>(328,000)</u>	<u>2,812,268</u>
Unrestricted funds					
General funds	<u>79,286</u>	<u>67,671</u>	<u>(58,514)</u>	<u>-</u>	<u>88,443</u>
Total funds	<u>3,208,680</u>	<u>1,209,907</u>	<u>(1,189,876)</u>	<u>(328,000)</u>	<u>2,900,711</u>

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

1. Under the funding agreement with the Secretary of State, the academy trust was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2019.
2. Other government grants carried forward at 31 August 2019 relates to the provision of aiding statemented and young children out of statemented support income and Early years funding.
3. Other restricted funds carried forward at 31 August 2019 relates to the provision of school trips out of parental contributions.
4. Restricted fixed assets were funded by government grants and transfers from the predecessor school.

BOLTON BROW PRIMARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

17 Funds (Continued)

Comparative information in respect of the preceding period is as follows:

	Balance at 1 September 2017 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2018 £
Restricted general funds					
General Annual Grant (GAG)	-	817,646	(829,059)	12,018	605
Other DfE / ESFA grants	1,196	80,163	(75,037)	-	6,322
Other government grants	835	54,274	(50,899)	-	4,210
Other restricted funds	266	110,822	(111,088)	-	-
Pension reserve	(258,000)	-	(43,000)	91,000	(210,000)
	<u>(255,703)</u>	<u>1,062,905</u>	<u>(1,109,083)</u>	<u>103,018</u>	<u>(198,863)</u>
Restricted fixed asset funds					
Transfer on conversion	2,274,960	-	(30,247)	-	2,244,713
DfE group capital grants	1,084,860	41,018	(30,316)	(12,018)	1,083,544
	<u>3,359,820</u>	<u>41,018</u>	<u>(60,563)</u>	<u>(12,018)</u>	<u>3,328,257</u>
Total restricted funds	<u>3,104,117</u>	<u>1,103,923</u>	<u>(1,169,646)</u>	<u>91,000</u>	<u>3,129,394</u>
Unrestricted funds					
General funds	61,873	56,011	(38,598)	-	79,286
Total funds	<u>3,165,990</u>	<u>1,159,934</u>	<u>(1,208,244)</u>	<u>91,000</u>	<u>3,208,680</u>

18 Analysis of net assets between funds

	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total Funds £
Fund balances at 31 August 2019 are represented by:				
Tangible fixed assets	-	-	3,278,194	3,278,194
Current assets	88,443	122,934	48,035	259,412
Creditors falling due within one year	-	(60,895)	-	(60,895)
Defined benefit pension liability	-	(576,000)	-	(576,000)
Total net assets	<u>88,443</u>	<u>(513,961)</u>	<u>3,326,229</u>	<u>2,900,711</u>

BOLTON BROW PRIMARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

18 Analysis of net assets between funds

(Continued)

	Unrestricted Funds £	Restricted funds: General Fixed asset £ £		Total Funds £
Fund balances at 31 August 2018 are represented by:				
Tangible fixed assets	-	-	3,320,485	3,320,485
Current assets	82,026	54,068	26,984	163,078
Creditors falling due within one year	(2,740)	(42,931)	(19,212)	(64,883)
Defined benefit pension liability	-	(210,000)	-	(210,000)
Total net assets	79,286	(198,863)	3,328,257	3,208,680

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 West Yorkshire Pension Fund. Both are multi-employer defined benefit schemes.

The pension costs are assessed in accordance with the advice of independent qualified actuaries. The latest actuarial valuation of the TPS related to the period ended 31 March 2012 and that of the LGPS related to the period ended 31 March 2013.

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

Teachers' Pension Scheme

Introduction

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

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

Valuation of the Teachers' Pension Scheme

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

BOLTON BROW PRIMARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

19 Pension and similar obligations

(Continued)

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

The TPS valuation for 2012 determined an employer rate of 16.4%, which was payable from September 2015. The next valuation of the TPS is currently underway based on April 2016 data, whereupon the employer contribution rate is expected to be reassessed and will be payable from 1 September 2019.

The pension costs paid to the TPS in the period amounted to £60,108 (2018: £63,342).

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 an unfunded multi-employer pension scheme. The academy trust has accounted for its contributions to the scheme as if it were a defined contribution scheme. The academy trust has set out above the information available on the scheme.

Local Government Pension Scheme

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contributions are as noted below. The agreed contribution rates for future years are % for employers and 5.5 to 8.5% for employees. The estimated value of employer contributions for the forthcoming year is £54,000.

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

Total contributions made	2019	2018
	£	£
Employer's contributions	40,000	38,000
Employees' contributions	14,000	13,000
	<u> </u>	<u> </u>
Total contributions	54,000	51,000
	<u> </u>	<u> </u>
Principal actuarial assumptions	2019	2018
	%	%
Rate of increase in salaries	3.35	3.35
Rate of increase for pensions in payment/inflation	2.1	2.1
Discount rate for scheme liabilities	1.8	2.8
Inflation assumption (CPI)	2.1	2.1
	<u> </u>	<u> </u>

BOLTON BROW PRIMARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

19 Pension and similar obligations

(Continued)

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

	2019 Years	2018 Years
Retiring today		
- Males	22.2	22.1
- Females	25.4	25.3
Retiring in 20 years		
- Males	23.2	23.1
- Females	27.2	27.1

Scheme liabilities would have been affected by changes in assumptions as follows:

	2019	2018
Discount rate + 0.1%	(32,000)	(24,000)
Discount rate - 0.1%	33,000	25,000
Mortality assumption + 1 year	(53,000)	(35,000)
Mortality assumption - 1 year	53,000	35,000

The academy trust's share of the assets in the scheme

	2019 Fair value £	2018 Fair value £
Equities	773,672	722,874
Bonds	149,550	138,567
Cash	18,943	21,318
Property	43,868	40,698
Other assets	10,967	45,543
Total market value of assets	997,000	969,000

The actual return on scheme assets was £(10,000) (2018: £45,000).

Amount recognised in the Statement of Financial Activities

	2019 £	2018 £
Current service cost	73,000	75,000
Interest income	(28,000)	(23,000)
Interest cost	33,000	29,000
Total operating charge	78,000	81,000

BOLTON BROW PRIMARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2019

19	Pension and similar obligations	(Continued)	
	Changes in the present value of defined benefit obligations	2019	
		£	
	At 1 September 2018	1,179,000	
	Current service cost	73,000	
	Interest cost	33,000	
	Employee contributions	14,000	
	Actuarial loss/(gain)	290,000	
	Benefits paid	(16,000)	
	At 31 August 2019	<u>1,573,000</u>	
	Changes in the fair value of the academy trust's share of scheme assets	2019	
		£	
	At 1 September 2018	969,000	
	Interest income	28,000	
	Actuarial loss/(gain)	(38,000)	
	Employer contributions	40,000	
	Employee contributions	14,000	
	Benefits paid	(16,000)	
	At 31 August 2019	<u>997,000</u>	
20	Reconciliation of net income/(expenditure) to net cash flow from operating activities	2019	2018
		£	£
	Net income/(expenditure) for the reporting period (as per the statement of financial activities)	20,031	(48,310)
	Adjusted for:		
	Capital grants from DfE and other capital income	(54,752)	(41,018)
	Investment income receivable	(110)	(67)
	Defined benefit pension costs less contributions payable	33,000	37,000
	Defined benefit pension scheme finance cost	5,000	6,000
	Depreciation of tangible fixed assets	56,780	60,563
	(Increase)/decrease in stocks	(473)	1,150
	(Increase)/decrease in debtors	(1,226)	2,577
	(Decrease)/increase in creditors	(3,988)	15,465
	Net cash provided by operating activities	<u>54,262</u>	<u>33,360</u>

BOLTON BROW PRIMARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

21 Commitments under operating leases

At 31 August 2019 the total of the academy trust's future minimum lease payments under non-cancellable operating leases was:

	2019	2018
	£	£
Amounts due within one year	6,311	6,317
Amounts due in two and five years	2,985	9,082
	<u>9,296</u>	<u>15,399</u>

22 Related party transactions

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

Expenditure related party transactions

J Burns, spouse of D Burns, a trustee, is employed by the academy trust as a supply teacher. J Burns is a casual teacher who is employed on an ad-hoc basis and is recruited from the approved list of supply teachers available in the borough which, D Burns is not involved in compiling. J Burns is paid within the normal pay scale for her role and receives no special treatment as a result of her relationship to a trustee.

During the period ended 31 August 2019 remuneration was as follows:

Gross £85 and Pension contributions Nil (2018 - Gross £1,549 and Pension contributions £255).

23 Members' liability

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