

**Bolton Brow Primary Academy**  
**(A Company Limited by Guarantee)**  
**Annual Report and Financial Statements**  
**Year ended 31 August 2017**

**Company Registration Number:**  
**07731186 (England and Wales)**

# Bolton Brow Primary Academy

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# Bolton Brow Primary Academy

## Reference and Administrative Details

### Members

D Burns (To 27 February 2017)  
C Hasling (From 27 February 2017)  
C Healey (To 8 January 2017)  
D Hilton  
L Masters  
M Payne (From 14 February 2017)

### Trustees/Governors

D Burns (Headteacher and Accounting Officer)  
D French  
C Healey (To 8 January 2017)  
D Hilton  
M Juma (From 17 March 2017)  
L Masters  
D Nixon  
G Oldroyd  
S Ravasio (To 13 May 2017)  
G Reece-Jones (Chair)  
H Sturmel (From 1 November 2016)  
J Wolstenholme (From 1 September 2016)

### Company Secretary

Julie Banham

### Senior Management Team:

- Headteacher
- Deputy Headteacher
- Assistant Headteacher

Daniel Burns  
Paul Kelesidis  
Claire Wardle

### Company Name

Bolton Brow Primary Academy

### Principal and Registered Office

Pye Nest Road, Sowerby Bridge, HX6 2BA

### Company Registration Number

07731186 (England and Wales)

### Independent Auditor

Simpson Wood Limited, Chartered Accountants  
Bank Chambers, Market Street,  
Huddersfield, West Yorkshire, HD1 2EW

### Solicitors

Ramsden LLP  
Oakley House, 1 Hungerford Road,  
Huddersfield, HD3 3AL

### Bankers

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

# **Bolton Brow Primary Academy**

## **Trustees' Report for the year ended 31 August 2017**

The trustees present their annual report together with the financial statements and, auditor's report of the charitable company for the period 1 September 2016 to 31 August 2017. 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 Calderdale. It has a pupil capacity of 210 places in the main school with 52 part time places in the Nursery building operated on an adjacent site close by. The October 2017 School census shows that there were 214 pupils on roll in the main school (215 in October 2016) with 16 children in the 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 trustees of Bolton Brow Primary Academy are also the directors of the charitable company for the purposes of company law. 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<sup>th</sup> August 2011 and opened as a school on 1 September 2011.

Details of the trustees who served throughout the year are included in the reference and administrative details on page 3.

#### **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 for the year ended 31 August 2017 (continued)**

### **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 (LA) 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.

# **Bolton Brow Primary Academy**

## **Trustees' Report for the year ended 31 August 2017 (continued)**

### **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).

### **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.

Also this year trustees have attended conferences and network meetings relating to Safeguarding, Academy Finance, Multi-Academy Trusts, Raiseonline, Pupil Premium, Health and Safety, Curriculum, Early Years and the Role of the Academy Governor.

### **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

# **Bolton Brow Primary Academy**

## **Trustees' Report for the year ended 31 August 2017 (continued)**

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.

### **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.

# **Bolton Brow Primary Academy**

## **Trustees' Report for the year ended 31 August 2017 (continued)**

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.

### **Objectives, Strategies and Activities**

#### **Objects and Aims**

The Academy Trust's object ("**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 for the year ended 31 August 2017 (continued)

### 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 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.

# **Bolton Brow Primary Academy**

## **Trustees' Report for the year ended 31 August 2017 (continued)**

Each year the Academy sets the Academy Development Plan which identifies the objectives for the academic year in relation to the strategic goals. The 2016-17 development plan was entitled 'Growing forever, accelerating learning together' and was structured under the following headings; 'Appraisal', 'Growing our Learning Power', 'Growing our curriculum, literally!', 'Growing and accelerating our ability to master and apply mathematical skills' and 'Growing and accelerating our ability to read and write effectively'.

'Growing our ability to support the needs of all our children.', 'Growing the ability of our parent/carers to support learning at and away from school' .

Full details of the Academy Improvement Plan for 2016/2017 is available on the Bolton Brow Primary Academy web site.

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 and the summary is as follows :-

### **Appraisal**

Outcomes at the end of Early Years Foundation Stage (EYFS), in the phonics screening check and by the end of Key Stage 1 (KS1) were higher than National and Local Averages. Although this was not the case at the end of Key Stage 2 (KS2) attainment in Reading, Writing and combined Reading, Writing and Maths (RWM) was improved when compared to 2016 results. Average scaled scores at the end of KS2 were close to Local and National Averages.

In September 2017 the overarching review carried out by an external professional – including teachers' standards and the national standards of excellence for headteachers stated;

- Governors are unwavering in their view that the school is stronger and much improved because of the commitments and effectiveness of the Headteacher over the 2016 / 2017 academic year.
- They specifically cite the importance, focus and impacts of class Raising Attainment Plans despite the challenge of managing the staffing re-structure. Governors identify the incisiveness with which the Headteacher seeks out any weaknesses/less secure areas of school's provision and deals with these with precision.
- Another strength that has underpinned parental views that the school is well led, is that the Headteacher is always approachable, and communicates his strong vision of the school with passion.

# Bolton Brow Primary Academy

## Trustees' Report for the year ended 31 August 2017 (continued)

- The External Adviser supports governor's evaluation that the Headteacher meets all of the mandatory teachers' standards and all four domains of the national standards of excellence for headteachers.

### **Growing and accelerating our ability to read and write effectively**

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

100% of staff believed the school is being effective in improving reading & writing ability.

Staff, volunteers and children were incredibly positive about the impact of the reading friends' project. The combined impact of this and 'Catch up' reading had positive impacts on confidence and progress in reading for the disadvantaged, vulnerable and low ability children. Morning breakfast club in Year 6 and reading homework clubs were popular with children and staff and improved the progress and attainment of the children involved.

Children visit the school library weekly/ bi-weekly and had the opportunity to choose a high quality book.

Grammar, Punctuation and Spelling results at the end of KS2 have improved. Attainment was above Local and National Averages in 2015 but below these in 2016. It was marginally below Local and National Averages in 2017 although it was significantly higher than the academy 2016 scores.

In 2017 writing results in KS1 were above Local and National Averages. In KS2 these were above the Local Average and below the National Average.

Media Literacy was adopted by the Year 5 and Year 2 teaching team and embedded in Year 3 which helped to improve the progress for this cohort of children.

'The Power of reading' resource has been introduced across the school Year 1 to Year 6 and teachers have commented on the improvements in the quality of the content of the writing.

Year 5 embedded the practice the IPEEL project which has helped the cohort to become more confident fluent writers. Year 6 writing was moderated by the Local Authority and praised for accuracy as well as the quality of the writing and progress demonstrated across the evidence analysed.

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

Growing our learning power

# **Bolton Brow Primary Academy**

## **Trustees' Report for the year ended 31 August 2017 (continued)**

The Academy Teaching and Learning policy gives clear guidance on the importance of delivering learning in context to all children at all times. 100% of the school profile of teaching shows that the provision is consistently 'good' with 18% judged as 'outstanding'.

The school ambition is that children will lead the 'express' element of the curriculum and work in partnership with teachers to devise this at the appropriate stage of the learning journey. The wide range of 'Express' events throughout the year highlighted that pupils and staff are working in partnership to develop this area. The summer Year 1 topic 'Carnival' express event was a 'beacon' of excellent practice in relation to this.

Planning overviews (the Learning Journey) format are been used to develop classroom working walls. Guidance (quick start) to the Academy expectations of what must be included in the learning environment has been made available to all staff. 91% of classroom environments were judged to be 'good' with 36% judged as 'outstanding'.

The target booklets for 'reading', 'writing' and 'maths' are in place in all year groups '1 to 6'. Work scrutiny identified some effective practice in using target booklets in the design and review of learning. Pupil's talk confidently about how target booklets are used to review their progress and identify the next steps. Teachers have identified a need to further collaborate more with colleagues to develop internal moderation of teacher assessment judgements. Further development of the spelling areas of the target cards is underway.

Year 2 have updated these to reflect the 'interim assessment' framework and Year 6 have modified these for their circumstances.

Staff development time has been dedicated to revisit and refine the Academy approaches and procedures to feedback. All support staff and new teaching staff have had input on this. External moderation of pupil work and the feedback from an external consultant concluded that Bolton Brow has the right approach to this area.

### Growing our 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.

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.

# **Bolton Brow Primary Academy**

## **Trustees' Report for the year ended 31 August 2017 (continued)**

Further work to utilise our 'Wild Space area' has taken place and additional resource has ensured that KS2 children have benefitted from forest school provision.

The school benefitted from a dedicated member of staff who has an overall role and responsibility for developing 'Food for Life' and a kitchen team committed to developing this area of the schools provision.

The 'Sports and Outdoor Learning' group has the overall responsibility for the use of the Sports Premium budget. Innovative curriculum links between the two areas have been made.

An 'Awards For All' grant ensured a wide range of free activities have been available throughout the academic year.

The Academy continued to work closely with a local provider to develop the role of digital leaders and raise the profile of the importance of esafety with the children and the parent/carers.

Growing and accelerating our ability to master and apply mathematical skills.

The Deputy Headteacher led on the development of policies and the implementation of the Bolton Brow approach to maths mastery. Additional resources and procedures have been introduced and assertive mentoring was used throughout the school to identify the gaps and next steps in learning. The first year has seen great improvements in the area of arithmetic.

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.

The 'Maths Learning Journey' planning overview is in place. Teachers use a combination of maths hub planning and the mastery materials from NCETM to plan learning.

Assertive mentoring materials are used throughout to measure the progress of pupils and to highlight the next steps in learning.

Every class has identified target children through the class 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.

### **Growing our ability to support the needs of all of our children.**

1. The work of the Special Educational Needs Co-ordinator (SENCo) and the staff team has been successful in securing excellent provision for our children who require support for their additional and Special Educational Needs.

# **Bolton Brow Primary Academy**

## **Trustees' Report for the year ended 31 August 2017 (continued)**

2. A programme of specific and bespoke intervention has been in place throughout the academic year and reviewed termly to measure impact and formulate the next steps in learning for individual and target pupils.
3. Our innovative approach to nurture provision has shown to have had positive impact on the development of emotional literacy in all pupils who have taken part in sessions.

### **Growing the ability of our parent/carers to support learning at and away from school.**

1. High quality parent/carer engagement events have covered new assessment frameworks, teaching and supporting reading, spelling and mathematics.
2. Three annual parent/carer/child consultation evening's have taken place to share the 'next steps in learning' targets for all children from Reception through to Year 6. Attendance at these meetings were in excess of 95% for all meetings.
3. Access to the relevant support signposted by the SENCo, Dedicated Safeguarding Lead and service level agreements with the Education Welfare Team have ensured that those children and families in need are supported by the most appropriate service provider both in school and at home.
4. Our innovative approach to giving families access to information and opportunities around healthy eating at parents evenings and through weekend 'family cooking' sessions have been well attended and there has been a significant increase in the number of children eating school food and eating healthy playtime snacks.

### **Governance**

1. The Governing Board commissioned a review from a National Leader of Governance in 2016 who helped to devise an action plan which was followed throughout the academic year. An interim review in November 2016 identified that the plan had positively impacted on the work of the Governing Board and the school.
2. The Full Governing Board are all members of the 'Curriculum and Ethos' committee to ensure all developing a strategic overview of teaching and learning and standards and progress.
3. 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.
4. The Governing Board continues 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.
5. 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.

# **Bolton Brow Primary Academy**

## **Trustees' Report for the year ended 31 August 2017 (continued)**

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 was inspected by OFSTED in March 2013 and was judged to be Good overall being Good in all areas and outstanding in behaviour. The Academy was inspected in October 2017 by Ofsted who stated that the "school continues to be good".

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 in the period ended 31 August 2017 was 214. The Academy engages in the the Sowerby Bridge Primary BAC to manage 'in year' admissions. .

The Academy has maintained it's teaching staffing level and each class benefits from at least one teaching assistant for part of each day.

# Bolton Brow Primary Academy

## Trustees' Report for the year ended 31 August 2017 (continued)

Results 2015 - 2017

EYFS	2015	2016	2017
GLD (Good Level of Development)	76.7%	76.7%	87%
Cohort size	30	30	30

Y1 phonics	2015	2016	2017
% WA (working at expected level)	96.8%	96.7%	96.7%
Cohort size	31	30	29

KS1 SATS	2015 (National Curriculum levels)	2016 (Interim assessment framework)	2017 (Interim assessment framework)
Reading Level 2+ (14/15) Age related expectations (ARE) 2016 & 2017	96.7%	75%	80%
Writing Level 2+ (14/15) Age related expectations (ARE) 2016 & 2017	86.7%	53%	77%
Maths Level 2+ (14/15) Age related expectations (ARE) 2016 & 2017	96.7%	59%	77%
Cohort size	30	32	31



# Bolton Brow Primary Academy

## Trustees' Report for the year ended 31 August 2017 (continued)

KS2 SATS	2015 (National Curriculum Levels)	2016 (Interim Assessment Framework)	2017 (Interim Assessment Framework)
GPS 4+ (14/15)  Age related expectations (ARE) 2016&2017	90%	63%  Average scaled score = 102	67%  Average scaled score = 105.5
Reading 4+ (14/15)  Age related expectations (ARE) 2016 & 2017	93%	57%  Average scaled score = 102  Average progress = -2.0	63%  Average scaled score = 103.8  Average progress = -1.9
Writing 4+ (14/15)  Age related expectations (ARE) 2016 & 2017	93%	60%  Average progress = -4.8	70%  Average progress = -3
Maths 4+ (14/15)  Age related expectations (ARE) 2016 & 2017	97%	70%  Average scaled score = 102  Average progress = -1.8	70%  Average scaled score = 103.6  Average progress = -2
R/W.M combined level 4+ (14/15)  Age related expectations (ARE) 2016 & 2017	93%	50%	57%
Cohort size	30	30	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.

# Bolton Brow Primary Academy

## Trustees' Report for the year ended 31 August 2017 (continued)

As funding is based on pupil numbers this is a key performance indicator. Pupil numbers in 2016 were 215. 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'. The actual pupil numbers on census day in October 2017 was 213.

### **Achievement Focus For 2017/18:**

Strengths:

- 3 year rising trend in children achieving a Good Level of Development at the end of the Early Years Foundation Stage and the Academy is significantly above the National Average.
- 3 year rising trend in the number 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 above the National Average.
- Improved outcomes at the end of KS2. The Academy was above the national floor standard at the end of Key Stage 2.

Areas To Focus On:

- To diminish differences for disadvantaged pupils, and boys at key stage 2.
- To increase the profile of reading and the importance of good presentation to support school's priority 'growing and accelerating our ability to read and write effectively'.

### **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.

# **Bolton Brow Primary Academy**

## **Trustees' Report for the year ended 31 August 2017 (continued)**

### **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 2017 and the associated expenditure are shown as restricted funds on the Statement of Financial Activities.

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

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

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.

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.

Trustees have appointed Simpson Wood Limited (Chartered Accountants) to undertake a programme of internal checks.

The Governing Board agreed an 'in-year' deficit budget of £46,278 in 2016/17, 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 there was a surplus of £37,461.

### **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.

# Bolton Brow Primary Academy

## Trustees' Report for the year ended 31 August 2017 (continued)

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 £61,873 representing 5.63% 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 £2,297 restricted reserves (excluding pension and capital funds), relating to the provision of school trips out of parental contributions and to aid statemented and young children out of statemented support income and Early Years funding.

The balance on restricted general funds plus unrestricted funds is £64,170, this equates to 5.84% of all income excluding capital income.

The total funds of the academy are £3,165,990 a breakdown of which can be found in note 15.

Restricted general funds currently show a deficit of £255,703 due to the LGPS deficit of £258,000. Details of this deficit can be found in note 17.

### 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.

### 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 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.

# **Bolton Brow Primary Academy**

## **Trustees' Report for the year ended 31 August 2017 (continued)**

Financial – the academy has considerable reliance on continued Government funding through the EFA. In the last period, 92% of the academy's incoming resources 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.

### **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.

# **Bolton Brow Primary Academy**

## **Trustees' Report for the year ended 31 August 2017 (continued)**

Details of the 2017/18 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. Details of the 2017/18 budget will be reported to parents, carers and stakeholders as part of the governor newsletter.

### **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, 20 November 2017 and signed on the board's behalf by:

**Gillian Reece-Jones**  
Trustee

# Bolton Brow Primary Academy

## Governance Statement for the year ended 31 August 2017

### 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 (1 September 2016 to 31 August 2017). Attendance during the year at meetings of the board of trustees was as follows:

<b>Trustee</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
D Burns (Headteacher)	6	6
D French	5	6
D Hilton	5	6
M Juma (From 17 March 2017)	2	2
L Masters	4	6
D Nixon	6	6
G Oldroyd	5	6
S Ravasio (To 13 May 2017)	2	6
G Reece-Jones (Chair)	6	6
H Sturmel (From 1 November 2016)	5	5
J Wolstholme	6	6

Lee Harkis held the position of non member Governor during the last academic year. He will continue to be an non-member Governor on the Curriculum and Ethos Committee.

Sue Ravasio left the Full Governing Board and remained as a non member Governor on the Curriculum and Ethos Committee.

# Bolton Brow Primary Academy

## Governance Statement for the year ended 31 August 2017

A review of Governance which took place in January 2016 produced a Governor action plan. The National Leader of Governance returned to school in November 2016 for a follow up visit and reported that the Governing Board had made good progress towards meeting the recommendations of the initial report.

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 a full staffing review took place and a restructure was implemented from September 2017.

During the last academic year the committee continued to review the effectiveness of the school Nursery and Kitchen provision. This included offering help and support to another local academy who required kitchen support after a landslide closed the school.

Attendance at meetings in the year was as follows:

<b>Trustee</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
D Burns (Headteacher and Accounting Officer)	11	11
D French	5	11
D Hilton (Chair)	9	11
L Masters	3	3
G Reece-Jones	10	11

### 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 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 appropriate. The accounting officer for the academy trust has delivered improved value for money during the year by:



# **Bolton Brow Primary Academy**

## **Governance Statement for the year ended 31 August 2017 (continued)**

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 2016/17 year Governors have undertaken the following training; Safeguarding, Raiseonline, Health and Safety, Pupil Premium, Safer Recruitment, Budget Planning and Setting, Multi-Academy Trusts and Role of the Academy Governor.

### **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 2016 to 31 August 2017 and up to the date of approval of the annual report and financial statements.

### **Capacity to Handle Risk**

The board of trustees has reviewed the key risks to which the academy 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 on-going process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the period 1 September 2016 to the 31 August 2017 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of trustees.

### **The Risk and Control Framework**

The academy 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;

# **Bolton Brow Primary Academy**

## **Governance Statement for the year ended 31 August 2017 (continued)**

- 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.

# **Bolton Brow Primary Academy**

## **Governance Statement for the year ended 31 August 2017 (continued)**

Approved by order of the members of the board of trustees on 20 November 2017 and signed on its behalf by:

**Signed .....**

**Gillian Reece-Jones**

Chair

**Signed .....**

**Daniel Burns**

Accounting Officer

# **Bolton Brow Primary Academy**

## **Statement of Regularity, Propriety and Compliance for the year ended 31 August 2017**

As accounting officer of Bolton Brow Primary Academy I have considered my responsibility to notify the academy trust board of trustees and the Education Funding Agency of material irregularity, impropriety and non-compliance with EFA terms and conditions of funding, under the funding agreement in place between the academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2017.

I confirm that I and the academy trusts' 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 2017.

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 the ESFA.

**Signed** .....

**Daniel Burns**

Accounting Officer

**20 November 2017**

# **Bolton Brow Primary Academy**

## **Statement of Trustees' Responsibilities for the year ended 31 August 2017**

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

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

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP 2015 and the Academies Accounts Direction 2016 to 2017
- make judgments and accounting estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards [FRS 102] have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

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

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

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

# **Bolton Brow Primary Academy**

## **Statement of Trustees' Responsibilities for the year ended 31 August 2017 (continued)**

Approved by order of the members of the board of trustees on 20 November 2017 and signed on its behalf by:

**Signed .....**

**Gillian Reece-Jones**

Chair

# Independent Auditor's Report on the Financial Statements to the Members of Bolton Brow Primary Academy

## Opinion

We have audited the accounts of Bolton Brow Primary Academy for the year ended 31 August 2017 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 2016 to 2017 issued by the Education and 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 2017 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 2016 to 2017.

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

## Other information

The other information comprises the information included in the annual report, other than the accounts and our auditor's report thereon. The governors are responsible for the other information. 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.

# **Independent Auditor's Report on the Financial Statements to the Members of Bolton Brow Primary Academy (continued)**

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.

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

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

- the information given in the 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 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 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.



# **Independent Auditor's Report on the Financial Statements to the Members of Bolton Brow Primary Academy (continued)**

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

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.

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. 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 auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the 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**

**Chartered Accountants**

**Statutory Auditor**

Bank Chambers

Market Street

Huddersfield

HD1 2EW

# **Independent Reporting Accountant's Assurance Report on Regularity to Bolton Brow Primary Academy and the Education and Skills Funding Agency**

In accordance with the terms of our engagement letter dated 10 October 2016 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2016 to 2017, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Bolton Brow Primary Academy during the period 1 September 2016 to 31 August 2017 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to 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 17 December 2010 and the Academies Financial Handbook, extant from 1 September 2016, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance, and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2016 to 2017. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 1 September 2016 to 31 August 2017 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

## **Approach**

We conducted our engagement in accordance with the Academies Accounts Direction 2016 to 2017 issued by ESFA. We performed a limited assurance engagement as defined in our engagement letter.

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

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

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

# **Independent Reporting Accountant's Assurance Report on Regularity to Bolton Brow Primary Academy and the Education and Skills Funding Agency (continued)**

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 the specific control activities over regularity of a particular activity.
- When performing sample testing of expenditure, consider whether the activity is permissible within the academy trust's framework of authorities.

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

## **Reporting Accountant**

Simpson Wood Limited

Dated: .....

# Bolton Brow Primary Academy

## Statement of Financial Activities for the year ended 31 August 2017

### (including Income and Expenditure Account)

	Note	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Total 2017 £	Total 2016 £
<b>Income and endowments from:</b>						
Donations and capital grants	2	1,177	9,032	6,578	16,787	10,033
<i>Charitable activities:</i>						
Funding for the Academy's educational operations	3	-	1,033,081	-	1,033,081	1,022,082
Other trading activities	4	55,485	-	-	55,485	82,183
Investments	5	62	-	-	62	98
<b>Total</b>		<b>56,724</b>	<b>1,042,113</b>	<b>6,578</b>	<b>1,105,415</b>	<b>1,114,396</b>
<b>Expenditure on:</b>						
<i>Raising funds</i>	6	38,480	-	-	38,480	69,305
<i>Charitable activities:</i>						
Academy's educational operations	7	547	1,131,904	66,023	1,198,474	1,135,770
<b>Total</b>	6	<b>39,027</b>	<b>1,131,904</b>	<b>66,023</b>	<b>1,236,954</b>	<b>1,205,075</b>
<b>Net income/(expenditure)</b>		<b>17,697</b>	<b>(89,791)</b>	<b>(59,445)</b>	<b>(131,539)</b>	<b>(90,679)</b>
<b>Transfers between funds</b>	16	(35,500)	39,272	(3,772)	-	-
<b>Other recognised gains/(losses)</b>						
Actuarial gains/(losses) on defined benefit pension schemes	16/24	-	169,000	-	169,000	(220,000)
<b>Net movement in funds</b>		<b>(17,803)</b>	<b>118,481</b>	<b>(63,217)</b>	<b>37,461</b>	<b>(310,679)</b>
<b>Reconciliation of funds</b>						
Total funds brought forward at 1st September 2016	16	79,676	(374,184)	3,423,037	3,128,529	3,439,208
<b>Total funds carried forward</b>		<b>61,873</b>	<b>(255,703)</b>	<b>3,359,820</b>	<b>3,165,990</b>	<b>3,128,529</b>

# Bolton Brow Primary Academy

## Statement of Financial Activities for the year ended 31 August 2017

### (including Income and Expenditure Account)

	Note	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Total 2016 £	Total 2015 £
<b>Income and endowments from:</b>						
Donations and capital grants	2	1,274	2,188	6,571	10,033	355,772
<i>Charitable activities:</i>						
Funding for the Academy's educational operations	3	-	1,022,082	-	1,022,082	1,009,194
Other trading activities	4	80,247	1,936	-	82,183	60,140
Investments	5	98	-	-	98	-
<b>Total</b>		<b>81,619</b>	<b>1,026,206</b>	<b>6,571</b>	<b>1,114,396</b>	<b>1,425,106</b>
<b>Expenditure on:</b>						
<i>Raising funds</i>	6	62,369	6,936	-	69,305	39,293
<i>Charitable activities:</i>						
Academy's educational operations	7	1,274	1,064,995	69,501	1,135,770	1,118,505
<b>Total</b>	6	<b>63,643</b>	<b>1,071,931</b>	<b>69,501</b>	<b>1,205,075</b>	<b>1,157,798</b>
<b>Net income/(expenditure)</b>		<b>17,976</b>	<b>(45,725)</b>	<b>(62,930)</b>	<b>(90,679)</b>	267,308
<b>Transfers between funds</b>	16	(18,216)	24,774	(6,558)	-	-
<b>Other recognised gains/(losses)</b>						
Actuarial losses/(gains) on defined benefit pension schemes	16/24	-	(220,000)	-	(220,000)	(2,000)
<b>Net movement in funds</b>		<b>(240)</b>	<b>(240,951)</b>	<b>(69,488)</b>	<b>(310,679)</b>	265,308
<b>Reconciliation of funds</b>						
Total funds brought forward at 1st September 2015	16	79,916	(133,233)	3,492,525	3,439,208	3,173,899
<b>Total funds carried forward</b>		<b>79,676</b>	<b>(374,184)</b>	<b>3,423,037</b>	<b>3,128,529</b>	<b>3,439,207</b>

# Bolton Brow Primary Academy

## Balance Sheet as at 31 August 2017

Company Number 07731186

	Notes	2017 £	2017 £	2016 £	2016 £
<b>Fixed assets</b>					
Tangible assets	11		3,347,614		3,413,637
<b>Current assets</b>					
Stock	13	2,096		777	
Debtors	14	47,161		50,687	
Cash at bank and in hand		<u>76,537</u>		<u>71,984</u>	
		125,794		123,448	
<b>Liabilities:</b>					
<b>Creditors:</b> Amounts falling due within one year	15	<u>(49,418)</u>		<u>(33,556)</u>	
<b>Net current assets</b>			<u>76,376</u>		<u>89,892</u>
Total assets less current liabilities			3,423,990		3,503,529
<b>Net assets excluding pension liability</b>					
Defined benefit pension scheme liability	24		<u>(258,000)</u>		<u>(375,000)</u>
<b>Total net assets</b>			<u>3,165,990</u>		<u>3,128,529</u>
<b>Funds of the academy trust:</b>					
<b>Restricted funds</b>					
. Fixed asset fund(s)	16		3,359,820		3,423,037
. Restricted income fund	16		2,297		816
. Pension reserve	16		<u>(258,000)</u>		<u>(375,000)</u>
<b>Total restricted funds</b>			<u>3,104,117</u>		<u>3,048,853</u>
<b>Unrestricted income funds</b>	16		61,873		79,676
<b>Total Funds</b>			<u>3,165,990</u>		<u>3,128,529</u>

The financial statements on pages 36 to 57 were approved by the trustees, and authorised for issue on 20 November 2017 and signed on their behalf by:

# Bolton Brow Primary Academy

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

	Notes	2017 £	2016 £
<b>Cash flows from operating activities</b>			
Net cash provided (used in) by operating activities	19	(2,087)	(23,120)
<b>Cash flows from investing activities</b>	20	62	98
<b>Cash flows from financing activities</b>	21	6,578	(148,456)
<b>Change in cash and cash equivalents in the reporting period</b>	22	<u>4,553</u>	<u>(171,478)</u>
<b>Cash and cash equivalents at 1 September 2016</b>		71,984	243,462
<b>Cash and cash equivalents at 31 August 2017</b>		<u>76,537</u>	<u>71,984</u>

# Bolton Brow Primary Academy

## Notes to the Financial Statements for the year ended 31 August 2017

### 1 Statement of 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.

#### **Basis of Preparation**

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

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

#### **Going Concern**

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

#### **Income**

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

- **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



# Bolton Brow Primary Academy

## Notes to the Financial Statements for the year ended 31 August 2017 (continued)

### 1 Statement of accounting policies (continued)

deferred and included in creditors as deferred income until the performance-related conditions are met. Where entitlement occurs before income is received, the income is accrued.

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

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

- **Sponsorship Income**

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

- **Donations**

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

- **Other Income**

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

- **Donated goods, facilities and services**

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

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

# Bolton Brow Primary Academy

## Notes to the Financial Statements for the year ended 31 August 2017 (continued)

### 1 Statement of accounting policies (continued)

#### 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 allocated on the portion of the asset's use.

- **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.

All resources expended are inclusive of irrecoverable VAT.

#### Tangible Fixed Assets

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

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the Balance Sheet at cost and depreciated over their expected useful economic life. Where there are specific conditions attached to the funding requiring the continued use of the asset, 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 the relevant assets is charged directly to the restricted fixed asset fund in the Statement of Financial Activities. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

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:

# Bolton Brow Primary Academy

## Notes to the Financial Statements for the year ended 31 August 2017 (continued)

### 1 Statement of accounting policies (continued)

- Freehold buildings 2%
- Long leasehold buildings 2%
- Fixtures, fittings and equipment 15%
- Computer hardware 33%

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

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

#### Liabilities

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

#### Provisions

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

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

#### Leased Assets

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

#### Stock

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

# **Bolton Brow Primary Academy**

## **Notes to the Financial Statements for the year ended 31 August 2017 (continued)**

### **1 Statement of accounting policies (continued)**

#### **Investments**

The Academy does not hold any investments at the current time. The accounting policy will be determined when the need arises.

#### **Financial Instruments.**

The Academy only holds basic financial instruments as defined in FRS102. 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 as detailed in note 15. Prepayments are not financial instruments. Amounts due to the charity's wholly owned subsidiary are held at face value less any impairment.

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

Financial liabilities – trade creditors, accruals and other creditors are financial instruments and are measured at amortised cost as detailed in notes 16 and 17, taxation and social security are not included in the financial instruments disclosure definition. Deferred income is an obligation to deliver services rather than cash or another financial instrument. Amounts due to charity's wholly owned subsidiary are held at face value less any impairment.

#### **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 part 11, chapter 3 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Pensions Benefits**

Retirement benefits to employees of the academy trust are provided by the Teachers' Pension Scheme ('TPS') and the Local Government Pension Scheme ('LGPS'). These are defined benefit schemes.

# Bolton Brow Primary Academy

## Notes to the Financial Statements for the year ended 31 August 2017 (continued)

### 1 Statement of accounting policies (continued)

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the academy trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government

Actuary on the basis of quadrennial valuations using a prospective unit credit method. As stated in note 24, the TPS is a multi-employer scheme and there is insufficient information available to use defined benefit accounting. The TPS is therefore treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

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

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

#### **Fund Accounting**

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

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

Restricted general funds comprise all other restricted funds received with restrictions imposed by the funder/donor and include grants from the Education Funding Agency, Department for Education and donations held for a specific purpose.

# Bolton Brow Primary Academy

## Notes to the Financial Statements for the year ended 31 August 2017 (continued)

### 1 Statement of accounting policies (continued)

#### **Critical accounting estimates and areas of judgement**

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

#### *Critical accounting estimates and assumptions*

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

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

# Bolton Brow Primary Academy

## Notes to the Financial Statements for the year ended 31 August 2017 (continued)

### 2 Donations and capital grants

	Unrestricted Funds £	Restricted Funds £	Total 2017 £	Total 2016 £
Capital grants	-	6,578	6,578	6,571
Other donations	1,177	9,032	10,209	3,462
	<u>1,177</u>	<u>15,610</u>	<u>16,787</u>	<u>10,033</u>

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

	Unrestricted Funds £	Restricted Funds £	Total 2017 £	Total 2016 £
<b>DfE / EFA revenue grants</b>				
. General Annual Grant (GAG)	-	804,663	804,663	808,872
. Other DfE / EFA grants	-	119,807	119,807	114,750
	<u>-</u>	<u>924,470</u>	<u>924,470</u>	<u>923,622</u>
<b>Other Government Grants</b>				
Local Authority Grants	-	51,224	51,224	65,217
Special Education Funding	-	26,767	26,767	22,040
	<u>-</u>	<u>77,991</u>	<u>77,991</u>	<u>87,257</u>
<b>Other funds</b>				
Other income from the academy's trust's educational operations	-	30,620	30,620	11,203
	<u>-</u>	<u>30,620</u>	<u>30,620</u>	<u>11,203</u>
<b>Total</b>	<u>-</u>	<u>1,033,081</u>	<u>1,033,081</u>	<u>1,022,082</u>

# Bolton Brow Primary Academy

## Notes to the Financial Statements for the year ended 31 August 2017 (continued)

### 4 Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total 2017 £	Total 2016 £
Hire of facilities and services (includes uniform)	18,319	-	18,319	37,681
Out of school activities	492	-	492	236
Catering income	36,674	-	36,674	26,485
School trip income	-	-	-	17,781
	<u>55,485</u>	<u>-</u>	<u>55,485</u>	<u>82,183</u>

### 5 Investment income

	Unrestricted Funds £	Restricted Funds £	Total 2017 £	Total 2016 £
Short term deposits	<u>62</u>	<u>-</u>	<u>62</u>	<u>98</u>

### 6 Expenditure

	Staff Costs £	Non Pay Premises £	Expenditure Other £	Total 2017 £	Total 2016 £
Expenditure on raising funds	23,382	-	15,098	38,480	69,305
Academy's educational operations					
. Direct costs	696,153	-	81,498	777,651	773,548
. Allocated support costs	136,066	132,906	151,851	420,823	362,222
	<u>855,601</u>	<u>132,906</u>	<u>248,447</u>	<u>1,236,954</u>	<u>1,205,075</u>

### Net Incoming/(expenditure) for the year includes:

	2017 £	2016 £
Operating leases	6,311	6,377
Depreciation	66,023	69,501
Fees payable to auditor - audit	2,600	2,400
- other services	1,490	1,525

Included within resources expended are gifts and hospitality costs made by the trust of £101 (2016- £148)



# Bolton Brow Primary Academy

## Notes to the Financial Statements for the year ended 31 August 2017 (continued)

<b>7 Charitable activities</b>	<b>Total 2017 £</b>	<b>Total 2016 £</b>
<b>Direct costs - educational operations</b>	<b>777,651</b>	<b>773,548</b>
<b>Support costs - educational operations</b>	<b>420,823</b>	<b>362,222</b>
	<b><u>1,198,474</u></b>	<b><u>1,135,770</u></b>
<b>Analysis of Support Costs - educational operations</b>	<b>Total 2017 £</b>	<b>Total 2016 £</b>
Support staff costs	<b>136,066</b>	143,671
Depreciation	<b>66,023</b>	69,501
Technology Costs	<b>4,457</b>	24,913
Premises costs	<b>66,883</b>	58,177
Other support costs	<b>138,376</b>	56,572
Governance costs	<b>9,018</b>	9,388
	<b><u>420,823</u></b>	<b><u>362,222</u></b>

Included within governance costs are any costs associated with the strategic as opposed to the day to day management of the charity's activities. These costs will include any employee benefits for trusteeship, the cost of charity employees involved in meetings with trustees, the cost of any administrative provided to the trustees, and costs relating to constitutional and statutory requirements including audit and preparation of statutory accounts.

# Bolton Brow Primary Academy

## Notes to the Financial Statements for the year ended 31 August 2017 (continued)

### 8 Staff costs

a) Staff costs during the year were:

	Total 2017 £	Total 2016 £
Wages and salaries	669,574	701,061
Social security costs	49,216	43,287
Operating costs of defined benefit pension schemes	<u>97,194</u>	<u>112,948</u>
	815,984	857,296
Supply staff costs	<u>39,617</u>	<u>7,863</u>
	<u>855,601</u>	<u>865,159</u>

### b) Staff numbers

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

<i>Charitable Activities</i>	2017 No.	2016 No.
Teachers	8	12
Administration and support	31	36
Management	<u>3</u>	<u>3</u>
	<u>42</u>	<u>51</u>

### c) Higher paid staff

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

	2017 No.	2016 No.
£60,001 - £70,000	<u>1</u>	<u>1</u>

# Bolton Brow Primary Academy

## Notes to the Financial Statements for the year ended 31 August 2017 (continued)

### 9 Trustees' remuneration and expenses

One or more trustees has been paid remuneration or has received other benefits from an employment with the academy trust. The principal and other staff trustees only receive remuneration in respect of services they provide undertaking the roles of principal and staff members under the contracts of employment.

The value of trustees who are staff governors remuneration was as follows:

D Burns (principal and trustee)		
Remuneration	£60,000 - £65,000	(2016: £60,000 - £65,000)
Employer's pension contributions	£10,000 - £15,000	(2016: £10,000 - £15,000)

J Wostenholme (staff trustee appointed September 16)		
Remuneration	£10,000 - £15,000	(2016: nil)
Employer's pension contributions	£0 - £5,000	(2016: nil)

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

### 10 Trustees and Officers Insurance

The academy 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, error 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.

### 11 Tangible fixed assets

	Leasehold Land and Buildings	Furniture and Equipment	Computer Equipment	Total
Cost	£	£	£	£
At 1 September 2016	3,584,008	105,430	12,303	3,701,741
Additions	-	-	-	-
Transfers	-	-	-	-
Disposals	-	-	-	-
At 31 August 2017	3,584,008	105,430	12,303	3,701,741
<b>Depreciation</b>				
At 1 September 2016	196,318	81,974	9,812	288,104
Charged in year	52,799	10,733	2,491	66,023
Disposals	-	-	-	-
At 31 August 2017	249,117	92,707	12,303	354,127
<b>Net book values</b>				
At 31 August 2017	3,334,891	12,723	-	3,347,614
At 1 September 2016	3,387,690	23,456	2,491	3,413,637

# Bolton Brow Primary Academy

## Notes to the Financial Statements for the year ended 31 August 2017 (continued)

	2017	2016
	£	£
<b>12 Financial Instruments</b>		
<b>Carrying amount of financial assets</b>		
Debt instruments measured at amortised cost	<u>16,121</u>	<u>18,456</u>
<b>Carrying amount of financial liabilities</b>		
Measured at amortised cost	<u>19,342</u>	<u>15,711</u>
	<b>2017</b>	<b>2016</b>
	£	£
<b>13 Stock</b>		
Catering	656	777
Uniform	<u>1,440</u>	<u>-</u>
	<u><b>2,096</b></u>	<u><b>777</b></u>
<b>14 Debtors</b>		
	<b>2017</b>	<b>2016</b>
	£	£
Prepayments	23,971	22,221
Grant and other income	16,121	18,456
VAT recoverable	<u>7,069</u>	<u>10,010</u>
	<u><b>47,161</b></u>	<u><b>50,687</b></u>
<b>15 Creditors: amounts falling due within one year</b>		
	<b>2017</b>	<b>2016</b>
	£	£
Trade creditors	12,250	8,773
Other creditors	-	75
Accruals and deferred income	<u>37,168</u>	<u>24,708</u>
	<u><b>49,418</b></u>	<u><b>33,556</b></u>
<b>Deferred income</b>		
	<b>2017</b>	<b>2016</b>
	£	£
Deferred Income at 1 September 2016	17,845	15,423
Resources deferred in the year	30,076	17,845
Amounts released from previous years	<u>(17,845)</u>	<u>(15,423)</u>
Deferred Income at 31 August 2017	<u><b>30,076</b></u>	<u><b>17,845</b></u>

At the balance sheet date the academy trust was holding funds received in advance for infant free school meals for period September 17 to August 18, school trip income for September 17 and funding for early years education for September 17 to December 17

# Bolton Brow Primary Academy

## Notes to the Financial Statements for the year ended 31 August 2017 (continued)

16 Funds	Balance at 1 September 2016 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2017 £
<b>Restricted general funds</b>					
General Annual Grant (GAG)	-	804,663	(840,008)	35,345	-
Pupil Premium	-	77,685	(76,489)	-	1,196
Other grants	50	42,122	(41,337)	-	835
Pension Reserve	(375,000)	-	(52,000)	169,000	(258,000)
Other	766	117,643	(122,070)	3,927	266
	<b>(374,184)</b>	<b>1,042,113</b>	<b>(1,131,904)</b>	<b>208,272</b>	<b>(255,703)</b>
<b>Restricted fixed asset funds</b>					
DfE/EFA capital grants	1,116,714	6,578	(34,660)	(3,772)	1,084,860
Transfer on conversion	2,306,323	-	(31,363)	-	2,274,960
	<b>3,423,037</b>	<b>6,578</b>	<b>(66,023)</b>	<b>(3,772)</b>	<b>3,359,820</b>
<b>Total restricted funds</b>	<b>3,048,853</b>	<b>1,048,691</b>	<b>(1,197,927)</b>	<b>204,500</b>	<b>3,104,117</b>
<b>Total unrestricted funds</b>	<b>79,676</b>	<b>56,724</b>	<b>(39,027)</b>	<b>(35,500)</b>	<b>61,873</b>
<b>Total funds</b>	<b>3,128,529</b>	<b>1,105,415</b>	<b>(1,236,954)</b>	<b>169,000</b>	<b>3,165,990</b>

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

- i) 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 31st August 2017.
- ii) Restricted fixed asset were funded by the transfer from the predecessor school, GAG and government grants.
- iii) Unrestricted fund balance of £61,873 will be used to support future years where the 3 year budget has identified an in year fall in available balances.

### 17 Analysis of net assets between funds

Fund balances at 31 August 2017 are represented by:	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed asset Funds £	Total 2017 £
Tangible fixed assets	-	-	3,347,614	3,347,614
Current assets	60,113	54,439	12,206	126,758
Current liabilities	1,760	(52,142)	-	(50,382)
Pension scheme liability	-	(258,000)	-	(258,000)
<b>Total net assets</b>	<b>61,873</b>	<b>(255,703)</b>	<b>3,359,820</b>	<b>3,165,990</b>

# Bolton Brow Primary Academy

## Notes to the Financial Statements for the year ended 31 August 2017 (continued)

### 18 Commitments under operating leases

#### Operating leases

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

	2017 £	2016 £
Amounts due within one year	6,317	6,317
Amounts due between one and five years	<u>8,877</u>	<u>15,194</u>
	<u>15,194</u>	<u>21,511</u>

	2017 £	2016 £
<b>19 Reconciliation of net income to net cash inflow from operating activities</b>		
Net Income/(expenditure) for the reporting period (as per the statement of financial activities)	(131,539)	(90,679)
Adjusted for:		
Depreciation (note 11)	66,023	69,501
Investment income	(62)	(98)
Capital Grants from DfE and other capital income	(6,578)	(6,571)
Defined benefit pension scheme finance cost (note 23)	52,000	21,000
(Increase)/decrease in Stock	(1,319)	(240)
decrease/(increase) in debtors	3,526	(8,888)
Increase/(decrease) in creditors	<u>15,862</u>	<u>(7,145)</u>
<b>Net cash provided used/ (by ) Operating Activities</b>	<u>(2,087)</u>	<u>(23,120)</u>
<b>20 Cash flows from investing activities</b>		
	2017 £	2016 £
Interest received	<u>62</u>	<u>98</u>
<b>Net cash provided by/ (used in ) financing activities</b>	<u>62</u>	<u>98</u>
<b>21 Cash flows from financing activities</b>		
	2017 £	2016 £
Purchase of tangible fixed assets	-	(155,027)
Capital grants from DfE/YPLA	6,578	6,571
Capital funding received from sponsors and others	-	-
Receipts from sale of tangible fixed assets	<u>-</u>	<u>-</u>
<b>Net cash provided by / (used in ) investing activities</b>	<u>6,578</u>	<u>(148,456)</u>
<b>22 Analysis of cash and cash equivalents</b>		
	At 31 August 2017 £	At 31 August 2016 £
Cash in hand and at bank	<u>76,537</u>	<u>71,984</u>

# Bolton Brow Primary Academy

## Notes to the Financial Statements for the year ended 31 August 2017 (continued)

### 23 Members' Liability

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

### 24 Pension and similar obligations

The academy trust's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by 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 was 31 March 2012 and of the LGPS 31 March 2016.

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

#### Teachers' Pension Scheme

##### Introduction

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

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

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

# Bolton Brow Primary Academy

## Notes to the Financial Statements for the year ended 31 August 2017 (continued)

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

The Pension costs paid to TPS in the period amounted to £65,546 (2016 £62,862).

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

Under the definitions set out FRS102, the TPS is a multi-employer pension scheme. The trust has accounted for its contributions to the scheme as if it were a defined contribution scheme. The trust has set out above the information available on the scheme.

### 24 Pension and similar obligations (continued)

#### Local Government Pension Scheme

The LGPS is a funded defined benefit scheme, with the assets held in separate trustee - administered funds. The total contribution made for the year ended 31 August 2017 was £44,000 (2016: £50,000) of which employer's contributions totalled £32,000 (2016: £36,000) and employees' contributions totalled £12,000 (2016: £14,000). The agreed contribution rates for future years are 16% per cent for employers.

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

Principal actuarial assumptions	At 31 August 2017	At 31 August 2016
Discount Rate for scheme liabilities	2.50%	2.00%
Rate of increase to pensions in payment	2.10%	2.00%
Rate of general increase in salaries	3.35%	3.50%
CPI Inflation	2.10%	2.00%
RPI Inflation	3.20%	3.10%

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

	At 31 August 2017	At 31 August 2016
<i>Retiring today</i>		
Males	22.1	22.7
Females	25.2	25.6
<i>Retiring in 20 years</i>		
Males	23.0	24.9
Females	27.0	28.0



# Bolton Brow Primary Academy

## Notes to the Financial Statements for the year ended 31 August 2017 (continued)

### 24 Pension and similar obligations (continued)

#### Local Government Pension Scheme

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

	Fair value at 31 August 2017 £	Fair value at 31 August 2016 £
Equities	688,503	490,403
Bonds	120,555	100,562
Property	40,185	31,344
Cash	13,395	9,142
Other	30,362	21,549
<b>Total market value of assets</b>	<b><u>893,000</u></b>	<b><u>653,000</u></b>

The actual return on the scheme assets was £207,000 (2016: £102,000).

#### Amount recognised in the statement of financial activities

	2017 £	2016 £
Current service cost (net of employee contributions)	76,000	52,000
Net Interest cost	8,000	5,000

# Bolton Brow Primary Academy

## Notes to the Financial Statements for the year ended 31 August 2017 (continued)

### 24 Pension and similar obligations (continued)

#### Local Government Pension Scheme (Continued)

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

	2017	2016
	£	£
<b>OBLIGATIONS</b>		
<b>At 1 September</b>	<b>1,028</b>	648
Current service cost	76	52
Interest cost	21	25
Employee contributions	12	14
Actuarial (gain)/loss	25	302
Benefits paid	(11)	(13)
<b>At 31 August</b>	<b>1,151</b>	<b>1,028</b>

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

	2017	2016
	£	£
<b>ASSETS</b>		
<b>At 1 September</b>	<b>653</b>	514
Expected return on assets	13	20
Actuarial gains / (losses)	194	82
Employer contributions	32	36
Employee contributions	12	14
Benefits paid	(11)	(13)
<b>At 31 August</b>	<b>893</b>	<b>653</b>

### 25 Related party transactions

No related party transactions took place in the year.