

REGISTERED COMPANY NUMBER: 08012305 (England and Wales)
REGISTERED CHARITY NUMBER: 1151039

**TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2017
FOR**

NORTH TYNESIDE ACADEMY FOUNDATION

SATURDAY



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17/03/2018

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COMPANIES HOUSE

Read, Milburn & Co
71 Howard Street
North Shields
Tyne and Wear
NE30 1AF

NORTH TYNESIDE ACADEMY FOUNDATION

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FOR THE YEAR ENDED 31 AUGUST 2017**

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NORTH TYNESIDE ACADEMY FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2017

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2017. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

INCORPORATION

The charitable company was incorporated on 29 March 2012.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity is an academy sponsor for schools the Secretary of State for Education identifies that need a sponsor. The main aim of the charity is to advance for the public benefit; education, health and training in the United Kingdom in particular, but not restricted to North Tyneside and the surrounding areas. We will do this by establishing, maintaining, carrying on, managing, developing, supporting and otherwise assisting any school offering a broad and balanced curriculum.

How our activities deliver public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake. The trustees have complied with their duty in Section 17 of the Charities Act 2011 and have paid due regard to guidance published by the Charity Commission regarding public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the North Tyneside Academy Foundation (NTAF) continued to provide support and guidance to Grasmere Academy. Following Grasmere's Ofsted inspection in November 2015, the Academy has continued to grow under the strong leadership of the Headteacher, its relationship with Stephenson Memorial Primary School and support from NTAF.

Pupil data for Grasmere Academy reports Grasmere to be above floor targets set by the Government. This is a fantastic achievement for Grasmere.

David Baldwin, Chair of NTAF will continue to act as a point of contact

FINANCIAL REVIEW

Financial position

During the year the charity incurred a deficit of £536 (2016 - £1,712). At the balance sheet date the charity had a deficiency in funds of £536 (2016 - £1,712), there were no restricted funds.

Investment policy

The Memorandum and Articles give the trustees the power to apply funds in such a manner as they think fit or for the benefit of any charitable object or purpose.

Reserves policy

The trustees have examined the requirement for reserves in the light of the main risks facing the charity. It is the policy of NTAF to maintain funds at a level which allows the charity to operate in the light of unforeseen circumstances. The trustees believe that the level of reserves at the end of the financial year are adequate to meet this policy.

NORTH TYNESIDE ACADEMY FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2017

FINANCIAL REVIEW

Funds in deficit

At the balance sheet date, the general fund was in deficit in the amount of £536. It is expected that sufficient income will have been received in order to meet the net liabilities of the charity when they fall due, however accounting standards do not permit the recognition of that income in the current financial year, whilst necessitating recognition of the related liabilities.

PLANS FOR FUTURE PERIODS

The charity's plans for the future are to continue to support Grasmere Academy to take whatever action is necessary and appropriate to secure the education of the pupils.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was incorporated as a company limited by guarantee on 29 March 2012 and gained charitable status on 1 March 2013. The company was established under a Memorandum of Association which established the objects and powers of the charity and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

The trustees who served during the year were:

Mr D M Baldwin

Mr J P Davies

Mr D I Hodgson

Mr J A Wilkinson

Recruitment and appointment of trustees

The trustees seek to ensure that the users' needs are reflected through the diversity of the Board. To enhance the potential pool of trustees, selected individuals who may wish to become trustees are approached as necessary. In addition vacancies are advertised at a regional and national level through the use of voluntary sector websites. Trustees are re-appointed annually.

Organisational structure

During the year David Baldwin served as interim Chair. As a very small charity further organisational structures are superfluous. The board members meet half termly with additional emergency meetings if necessary,

Induction and training of new trustees

New trustees are briefed on their legal obligations under company and charity law, the Memorandum and Articles of Association, the Committee and the decision making process, future plans and recent performance. They are encouraged to attend appropriate training, and are made aware of Charity Commission publications. Feedback is encouraged.

NORTH TYNESIDE ACADEMY FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2017

STRUCTURE, GOVERNANCE AND MANAGEMENT

Related parties

The charity has close working relationships with the following related parties:

North Tyneside Learning Trust

North Tyneside Learning Trust is the foundation for 46 schools (as at 31 August 2017) in North Tyneside, plus a wide range of additional members. Their approach to school improvement and the improvement of the lives and life chances of children, young people and their families is focussed on raising standards and improving wellbeing.

Grasmere Academy

Grasmere Academy is the first academy that we have sponsored in the region and with in the remit of the North Tyneside Learning Trust. with the appointment of a new Headteacher Grasmere has continued to grow and move forward with reduced support from NTAF. The progress made by staff and students continues to grow following last year's OFSTED inspection. NTAF continues to be very proud of the academy and is very positive about the future for the academy and its pupils.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08012305 (England and Wales)

Registered Charity number

1151039

Registered office

Churchill Community College
Churchill Street
Wallsend
Tyne and Wear
NE28 7TN

Trustees

Mr D M Baldwin
Mr J P Davies
Mr D I Hodgson
Mr J A Wilkinson

Company Secretary

Ms H Bell

Independent examiner

Read, Milburn & Co
71 Howard Street
North Shields
Tyne and Wear
NE30 1AF

NORTH TYNESIDE ACADEMY FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2017

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Lloyds Bank plc
102 Grey Street
Newcastle upon Tyne
NE1 6AG

Solicitors

Muckle LLP
Time Central
32 Gallowgate
Newcastle upon Tyne
NE1 4BF

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of North Tyneside Academy Foundation for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on12/3/18..... and signed on its behalf by:



Mr D M Baldwin - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NORTH TYNESIDE ACADEMY FOUNDATION

Independent examiner's report to the trustees of North Tyneside Academy Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2017.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').


Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached



Nicholas J Liley FCA
Read, Milburn & Co
71 Howard Street
North Shields
Tyne and Wear
NE30 1AF

Date: 13th March 2018

NORTH TYNESIDE ACADEMY FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2017**

	Notes	Unrestricted fund £
INCOME AND ENDOWMENTS FROM		
Donations and legacies	3	1,716
Total		<u>1,716</u>
EXPENDITURE ON		
Charitable activities	4	
Administrative costs		540
NET INCOME		<u>1,176</u>
RECONCILIATION OF FUNDS		
Total funds brought forward		(1,712)
TOTAL FUNDS CARRIED FORWARD		<u><u>(536)</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

NORTH TYNESIDE ACADEMY FOUNDATION

**BALANCE SHEET
AT 31 AUGUST 2017**

	Notes	Unrestricted fund £
CURRENT ASSETS		
Cash at bank		4
CREDITORS		
Amounts falling due within one year	8	(540)
NET CURRENT ASSETS/(LIABILITIES)		<u>(536)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(536)</u>
NET ASSETS/(LIABILITIES)		<u><u>(536)</u></u>
FUNDS	9	
Unrestricted funds		<u>(536)</u>
TOTAL FUNDS		<u><u>(536)</u></u>

The notes form part of these financial statements

NORTH TYNESIDE ACADEMY FOUNDATION

**BALANCE SHEET - CONTINUED
AT 31 AUGUST 2017**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

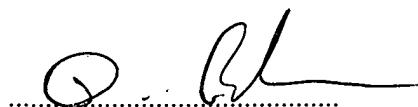
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 August 2017 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees on12/3/18..... and were signed on its behalf by:



Mr D M Baldwin -Trustee

The notes form part of these financial statements

NORTH TYNESIDE ACADEMY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2017

1. STATUTORY INFORMATION

North Tyneside Academy Foundation is a private company limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found within Reference and Administrative Details.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

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

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount nett of any trade discounts.

NORTH TYNESIDE ACADEMY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 AUGUST 2017

2. ACCOUNTING POLICIES - continued

Financial instruments

All financial assets and financial liabilities of the charity qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

3. DONATIONS AND LEGACIES

	£
Donations	1,716
	<u> </u>

4. CHARITABLE ACTIVITIES COSTS

	Support costs (See note 5)	Totals
	£	£
Administrative costs	540	540
	<u> </u>	<u> </u>

5. SUPPORT COSTS

	Governance costs
	£
Administrative costs	540
	<u> </u>

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	£
Independent examiner's remuneration	540
	<u> </u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2017.

Aggregate compensation of key management personnel (who are also trustees) amounted to £nil (- £nil)

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2017.

NORTH TYNESIDE ACADEMY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 AUGUST 2017

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Accruals	£ 540
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9. MOVEMENT IN FUNDS

	At 1/9/16 £	Net movement in funds £	At 31/8/17 £
Unrestricted funds			
General fund	(1,712)	1,176	(536)
TOTAL FUNDS	<u>(1,712)</u>	<u>1,176</u>	<u>(536)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,716	(540)	1,176
TOTAL FUNDS	<u>1,716</u>	<u>(540)</u>	<u>1,176</u>

10. RELATED PARTY DISCLOSURES

The charity received an unrestricted contribution towards running costs of £1,716 (- £725) from Grasmere Academy, a charity in which D M Baldwin and D I Hodgson, trustees of the charity, have a participating interest.

NORTH TYNESIDE ACADEMY FOUNDATION

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2017**

£

INCOME AND ENDOWMENTS

Donations and legacies

Donations

1,716

Total incoming resources

1,716

EXPENDITURE

Support costs

Governance costs

Accountancy and legal fees

540

Total resources expended

540

Net income

1,176

This page does not form part of the statutory financial statements