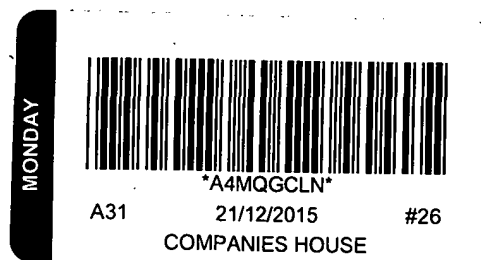

ALL SAINTS CATHOLIC COLLEGIATE
(A company limited by guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015



ALL SAINTS CATHOLIC COLLEGIATE
(A company limited by guarantee)

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE ACADEMY, ITS MEMBERS/ TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2015

Trustees

Mrs J C Bridgewater, Foundation*
Mr A Capper, Foundation*
Miss A Comfort, Foundation#
Father D Hartley, *
Mrs C A Knight, Chair, Foundation#
Mrs A Middleton-Hill, Vice Chair
Mr F R Tunney, Foundation
Mrs J Doig, Staff Director* (resigned 4 September 2015)
Mrs M Yates, Principal Director, Accounting Officer, Director for School Improvement
Mr K Knapper, Parent Director*
Mrs P Ball, Foundation# (appointed 29 September 2014)
Mr M Rayner, Principal Director (appointed 21 January 2015)
Mrs D Lovatt, Staff Director (appointed 3 November 2015)
Mrs Z Cooper, Staff Director (appointed 3 November 2015)
Mrs C Moneghan, Parent Director (appointed 3 November 2015)

Member

Barberi and Newman Academy Trust, Founder Member

* Member of the Finance and Resources committee

Member of the Audit committee

Company registered number

08709352

Principal and registered office

Spring Garden Road, Stoke on Trent, Staffordshire, ST3 2QN

Company secretary

Mrs S A Brough

Independent auditors

Moore Stephens, 6 Ridge House, Ridgehouse Drive, Festival Park, Stoke on Trent, Staffordshire, ST1 5TL

Bankers

Lloyds Bank Limited, Fountain Square, Hanley, Stoke on Trent, Staffordshire, ST1 1LE

Solicitors

Gateley, 111 Edmund Street, Birmingham, West Midlands, B3 2HJ

ALL SAINTS CATHOLIC COLLEGIATE
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2015

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements and Auditors' report of All Saints Catholic Collegiate (the academy) for the year ended 31 August 2015. The Trustees confirm that the Annual report and financial statements of the academy comply with the current statutory requirements, the requirements of the academy's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005. The annual report serves the purposes of both a trustees' report and a directors' report under company law.

The trust operates 4 primary and 1 secondary catholic academies in Stoke-on-Trent. It has a combined pupil capacity of 2315 and had a roll of 2159 in the school census on October 2015.

Structure, governance and management

a. CONSTITUTION

The Multi-Academy Company (MAC) 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 company was incorporated on 27 September 2013 and converted to a multi academy company on 1 November 2013.

The trustees of All Saints Catholic Collegiate are also the directors of the Charitable Company for the purposes of company law. The Charitable Company is known as All Saints Catholic Collegiate which includes the following academies:

St. Augustine's Catholic Academy
Our Lady's Catholic Academy
St. Gregory's Catholic Academy
St. Maria Goretti Catholic Academy
St. Thomas More Catholic Academy

Details of the Trustees who served throughout the year are included in the Reference and Administrative Details on page 1.

b. 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.

c. METHOD OF RECRUITMENT AND APPOINTMENT OR ELECTION OF TRUSTEES

The Academy Company has transparent procedures for nominating, selecting and electing Directors and Academy Representatives, who act on behalf of the founder member (Barberi and Newman Academy Trust) as outlined in accordance in the Articles of Association and Schemes of Delegation established by the Archdiocese of Birmingham. All Foundation Directors are appointed by the Founder Member (Barberi and Newman Trust). If the founder member ceases to exist and is not replaced by a successor institution, or becomes insolvent or makes any arrangement or composition with its creditors generally its right to appoint members shall vest in the Diocesan Bishop. As part of the procedures for the recruitment of new members the completion of the Academy Foundation Director Application Form is compulsory and submitted to the Diocese for the approval of the Bishop.

ALL SAINTS CATHOLIC COLLEGIATE
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2015

13 Directors have been appointed:

8 Foundation Directors

1 Principal Director - Director for School improvement

2 Staff Director

2 Parent Director

Parent and Staff Directors are elected by the pupil's parents and staff accordingly.

The term of office for Directors is 4 years, providing they remain eligible to be a particular type of Director and with the exception of the Principal Director where there is no time limit.

d. POLICIES AND PROCEDURES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

Newly-appointed Directors of the MAC and Academy Representatives of each academy (see organisational structure below) are required to attend induction training, led by Stoke-on-Trent Local Authority Governors Support service. All Directors are provided with, will read and understand various documents including the memorandum and articles of association and the academy scheme of delegation. There is an expectation that Directors and Academy Representatives maintain on going continuous professional development (CPD) in order to keep up-to-date with new legislation on governance alongside training provided by the Executive Director.

e. ORGANISATIONAL STRUCTURE

The organisational structure consists of the Board of Directors, which has overall responsibility for setting the strategic aims and objectives of the multi-academy company (MAC), including:

- promoting the Catholic Mission and purpose across the MAC;
- setting MAC priorities;
- securing high achievement and standards in each academy;
- financial management, delegation and audit; capital projects;
- setting policies; and
- approving staffing structures and appointing senior leaders in each academy.

These strategic responsibilities are distributed between four Committees of Directors:

- Mission and Strategy Committee
- Achievement and Standards Committee
- Resource and Finance Committee
- Audit

The Board of Directors delegates responsibility for governance and decision-making at local level to an Academy Committee for each school which consists of Academy Representatives. These committees comprise as follows:

Principal of individual academy

8 Foundation representatives at each academy appointed by the Diocese

One parent representative for each academy (Elected)

One staff Representative for each academy (Elected)

At least one member of the Board of Directors is in attendance at each meeting of the local Academy Committee. Each subcommittee of the Board of Directors is attended by an Academy Representative to ensure communication vertically throughout the MAC.

ALL SAINTS CATHOLIC COLLEGIATE
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2015

Any Director can attend any subcommittee or local academy meeting should they wish to do so. Each Academy Principal is invited to attend all full board and board subcommittee meetings.

In addition to the above, the Board of Directors has delegated responsibility to the Principal Director for working in partnership with the Heads and senior leaders in each academy and monitoring and reporting directly to the board on the progress, achievement and standards in each academy.

f. CONNECTED ORGANISATIONS, INCLUDING RELATED PARTY RELATIONSHIPS

It is the decision of each local Academy Committee to establish Parent, Teacher, Friends Association, or similar charitable fund-raising groups, at a local level.

g. RISK MANAGEMENT

Since the formation of ASCC, the board of directors has introduced and consistently reviewed systems and procedures for ensuring transparency and consistency of financial management in each academy. Reviews of procedures to minimise risks have resulted in changes to some procedures at both strategic and local level. Monitoring of finance within each academy includes regular visits by the Chief Finance Officer who reports directly to the Accounting Officer and Board of Directors. Systems are in place to minimise risks; operational procedures and controls, recording and reporting arrangements have been further reviewed to ensure full compliance and mitigate risks. These are continuously reviewed by the Directors' Audit Committee and School Business Managers' network. This has ensured consistency of approach, reduced potential risks and secured full compliance by each academy.

h. TRUSTEES' INDEMNITIES

The academy's Insurers indemnify against any claims of civil liability which arises out of the conduct of the Insured in their personal capacity as a Director, Governor or Officer of the Academy.

Objectives and Activities

a. OBJECTS AND AIMS

The All Saints Catholic Collegiate is committed to establishing, maintaining and developing the Roman Catholic Faith and Mission of each academy by providing a broad, balanced curriculum in full accordance with the principles, practices and tenets of the Roman Catholic Church. Its fundamental mission to nurture and secure the spiritual, moral, social and academic development of each person is strengthened by sharing resources and expertise and working collaboratively through our vocation to serve, for the 'common good,' which is encompassed in our motto, 'United in Faith, Love and Learning'.

b. OBJECTIVES, STRATEGIES AND ACTIVITIES

Leadership and Management

To develop a self-sustaining multi-academy through developing and securing good and outstanding leadership and governance

External reports, including two Ofsted inspection reports, confirm improvements and developments in the overall quality of leadership and management. The substantive appointment of the Principal at St Thomas More Catholic Academy has strengthened leadership capacity at strategic level across the MAC. Key appointments at senior and middle level have increased leadership capacity within the academy, as confirmed in the academy's

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2015

latest external inspection (Ofsted April 2015).

Across the primary academies, school-to-school support has impacted in the following areas:

- Developed leadership skills of senior and middle leaders, resulting in the accreditation of 5 more Specialist Leaders of Education (SLE)
- Improvements in the quality of leadership of MFL (secondary) through specialist teaching in primary academies, resulting in improvements in pupil progress in French and Spanish.
- Improvements in the quality and capacity of leadership of SEN

Strategies and Support for Leaders

- External and Internal NLE support for leadership, governance and pupil premium
- SLE- Executive School Business Manager/Accountant lead SBM network and provide guidance and support in all academies
- Executive Director has led Governor training- all academies
- SENDco leadership support for newly-appointed SENDco
- Mentoring of NQT's – network from primary lead mentor
- SLE support – C2C Teaching School Alliance
- NQT training – Britannia Teaching School Alliance
- Early Years support and training- SLE within the MAC
- Joint leadership team meetings
- Monitoring, learning and teaching reviews (external LA)
- Guided self-review with governors
- Training for Stoke primary headteachers- New Primary Curriculum – by SLE
- MFL secondary specialists have provided ongoing CPD for primary colleagues
- PE secondary specialists have provided ongoing CPD for primary colleagues
- D and T specialists have provided CPD for primary staff
- ICT specialist has provided support and guidance for academy websites
- Under the guidance of the Executive Director, monitoring, evaluation and review of systems and procedures for embedding the MAC Appraisal Policy have identified the need for training for senior and middle leaders. Two internal training sessions for school leaders, including directors, took place to ensure that staff appraisal targets were set and assessed against national standards for teachers- main scale and upper pay spine- and leaders. Catholic life of the MAC has been strengthened through the formation of a MAC Spirituality network group which has been commissioned to contribute to the development of MAC policies for collective worship, training, aspects of RE and Catholic mission. Through sharing of practice and ideas, this group has been tasked with developing continuity and progression through the wider curriculum and events relating to Catholic life. CPD has included joint training sessions through the annual MAC INSET day.

Achievement and Standards

To secure good or outstanding progress for all pupils.

Procedures for monitoring and reporting on pupil progress and outcomes in all five academies are systematically embedded. The Executive Director meets with headteachers and senior leaders to evaluate standards in all areas, and report directly to the Achievement and Standards Committee and Board of Directors. Regular monitoring visits have identified variation of assessments at primary level and where progress is reported to be a concern, action has been taken to develop a consistent approach through a compatible system and provide the board of directors with comparative data. Moderation of teacher assessment has taken place across all five academies this year, to ensure continuity of teacher assessment from Early Years Foundation

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2015

Stage (EYFS) to key stage 3 and this will remain a priority for 2015-2016.

The SEN network group is now well-established and this has provided good support for newly-appointed SENcos. Leadership support across all academies has provided joint CPD for newly-appointed SENco's, support for phonics and reading; this has led to an increase in the level of challenge for more able pupils, which remains an area for further improvement overall.

Disadvantaged pupils

Progress of disadvantaged pupils is monitored during school visits and reported to the board via the Executive Director's report. The impact of the Pupil Premium Grant is evaluated against achievement and outcomes. A data report is produced for the board, to illustrate the impact, using comparative data from within the MAC, and nationally. Where there are variations in progress, the ED meets with the governor for Pupil Premium of the relevant academy, to ensure that this is monitored internally by the governing body.

Review of performance

Summary of Pupil Attainment - End of Year 2014/2015

The data summary provided below is based on the proportion of pupils who have achieved, or exceeded, age-related (national) expectations, and national averages (NA).

St Maria Goretti Catholic Academy		
End EYFS FS2 % pupils GLD 61% NA	80% achieving	Y1 phonics 90% achieving 77% NA
End KS 1	Level 2+	Level 3
Reading 90% NA	80% 33% SEN pupils	23% 32% NA
Writing 88% NA	70%	13% (16% NA)
Maths 82% NA	77% (80% NA)	23% (24%NA)
End of KS2	Level 4+	Level 5+
End KS2 Reading 89% NA	100%	79% NA 48%
Writing 87% NA	72%	24% NA 36%
Maths 87% NA	93%	28% NA 41%
SPAG 80% NA	90%	52%
Our Lady's Catholic Academy		
End EYFS FS2 % pupils GLD 61% NA	80% achieving	Y1 phonics 90% achieving 77% NA
End KS 1	Level 2+	Level 3
Reading 90% NA	93%	21% 32% NA
Writing 88% NA	93%	21% (16% NA)
Maths 82% NA	97%	28% (24%NA)

St Gregory's Catholic Academy		
End EYFS FS2 % pupils GLD 61% NA	62%	Y1 phonics 85% Achieving 77% NA
End KS 1	Level 2+	Level 3
End KS 1 Reading 90% N	88%	33% (32% NA)
Writing 88% NA	87%	23% (18% NA)
Maths 93% NA	85%	30% (26%NA)
End of KS2	Level 4+	Level 5+
End KS2 Reading 89% NA	100%	61% NA 48%
Writing 87% NA	93%	43% NA 36%
Maths 87% NA	100%	50% NA 41%
SPAG 80% NA	93%	74% NA 55%
St Augustine's Catholic Academy		
End EYFS FS2 % pupils GLD 61% NA	55% achieving	Y1 phonics 73% achieving 77% NA
End KS 1	Level 2+	Level 3
Reading 90% NA	92%	21% 32% NA
Writing 88% NA	97%	21% (16% NA)
Maths 82% NA	97% (80% NA)	28% (24%NA)

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2015

End of KS2	Level 4+	Level 5+
End KS2 Reading 89% NA	93%	28% NA 48%
Writing 87% NA	90%	34% NA 36%
Maths 87% NA	86%	38% NA 41%

End of KS2	Level 4+	Level 5+
End KS2 Reading 89% NA	93%	28% NA 48%
Writing 87% NA	90%	34% NA 36%
Maths 87% NA	86%	38% NA 41%

Progress

Academy	More than EXPECTED progress READING	More than EXPECTED progress WRITING	More than EXPECTED progress MATHS
St Augustine's	32%	39%	29%
Our Lady's	10%	7%	10%
St Maria Goretti	39%	14%	64%
St Gregory's	33%	28%	37%

Academy	EXPECTED progress READING	EXPECTED progress WRITING	EXPECTED progress MATHS
St Augustine's	89%	100%	93%
Our Lady's	62%	93%	59%
St Maria Goretti	100%	96%	100%
St Gregory's	93%	91%	96%

St Thomas More Catholic Academy

%5A* - C	67%
%5A* = C inc English and Maths	57%
% EBACC	25%
Sixth Form	
AS Level	
A-B	26%
A-C	53%
A-E	89%
A Level	
A*-B	36%
A-C	66%
A-E	100%

Progress ALL Pupils

Expected progress ENGLISH	81%
Expected progress MATHS	50%
More than expected ENGLISH	31%
More than expected MATHS	14%

Progress Disadvantaged Pupils

Expected progress ENGLISH	81%
Expected progress MATHS	38%
More than expected ENGLISH	23%
More than expected MATHS	19%

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2015

Teaching and Learning

To improve the proportion of good/outstanding teaching and learning in all academies

Each academy has had external Teaching and Learning Reviews; two academies were inspected by Ofsted. The overall quality of teaching and learning has improved from the previous year. The proportion of SLE's has increased to 7; this has increased the capacity of outstanding teachers to further generate outstanding practice, particularly for English, maths, ICT, music, drama, Early Years and SEN. Subject leader networks are formally recorded and reported to the Directors' Achievement and Standards Committee.

The New Primary Curriculum is now embedded in teachers' planning. Improvements in the overall support for pupils with SEND (learning difficulties) has been achieved through shared observations of teaching assistants and learning support staff, across all key stages, resulting in identification of CPD needs, which has impacted positively on pupil progress. Outstanding teachers have provided three-week programmes of support for colleagues and this has resulted in improvements to teaching and learning; this strategy will be developed further over the next year.

- Joint MAC training took place as part of the annual MAC INSET day. Middle leaders, including one SLE, led training in the delivery of phonics from EYFS to key stage 3. This has resulted in overall improvements in teaching, learning and pupil outcomes in phonics. The promotion of key skills, with a focus on grammar, punctuation and spelling will be the focus for next year.
- School-to-school support has significantly increased under the leadership of senior and middle leaders, of which seven staff achieved Specialist Leaders of education (SLE's) Specialist ICT leaders worked collaboratively to train all staff in the delivery of computing within the New Primary Curriculum.
- Overall support for pupils with moderate learning difficulties (MLD) has improved through CPD for support staff and visits to other settings to observe excellent practice. This has been further developed through the established SEN network group.
- Shared planning and observations- peer partners
- NQT network- 100% ITT successfully acquired NQT status
- Two 'School Direct' staff successfully passed induction year.
- Systematic moderation of teacher assessment completed in English, mathematics, Early Years Foundation Stage Profiles
- SEND networks to share and develop consistency of practice- primary to secondary
- New Primary Curriculum- assistant headteacher from St. Gregory's provided training and leadership support, including induction of new TLR.
- Two TSA's have achieved HLTA status.
- Specialist teaching from secondary colleagues in MFL; PE, ICT, Design and Technology; Science
- Spiritual leaders' group worked collaboratively on promoting Catholic life and ethos across the MAC

Behaviour, Safety and Attendance

To improve pupil attendance in all academies, in line, or above the national average

Successful strategies and practice for improving and monitoring pupil attendance has been shared across the MAC which has seen improvements in overall attendance in all academies. Robust strategies for improving and monitoring pupil attendance have been implemented in two academies and this has resulted in improvements in overall attendance.

The MAC continues to buy- in additional EWO support in order that we can continue to address persistent absenteeism. EWOs meet weekly senior leaders in order to review the attendance for individual students, year groups and whole school. Senior leaders in all academies share information cross phase and work collaboratively with families whose children are in more than one academy so that there is a consistent approach to monitoring and addressing absenteeism.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2015

c. PUBLIC BENEFIT

All activities undertaken by the Multi-Academy are for public benefit. The Board of Directors acknowledges the duty in section 4 of the Charities Act 2006 to have regard to the Charity Commission's published general and relevant sub-sector guidance on public benefit. The MAC is restricted to advance for the public benefit in education and produces an annual report on its progress.

Strategic report

Achievements and performance

a. GOING CONCERN

After making appropriate enquiries the Board of Directors has a reasonable expectation that the Academy Company 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 its financial statements. Further details regarding the adoption of the going concern can be found in the Statement of Accounting Policies.

Financial review

a. FINANCIAL AND RISK MANAGEMENT OBJECTIVES AND POLICIES

The Finance policy of the MAC has defined responsibilities of each person involved in the administration of Academy finances to avoid the duplication or omission of functions and to provide a framework of accountability for Directors and staff. The policy incorporates procedures for all financial activities to ensure consistency of approach and compliance with all statutory regulations. The policy incorporates a detailed financial scheme of delegation which clarifies the roles and responsibilities with regards to Directors, Academy Representatives, the principals, senior leaders, School Business Managers, budget holders and administration staff. There is an established School Business Manager network, led by the Chief Finance officer, who meet at least twice per half term to ensure all financial and risk management procedures are followed. Directors have been pro-active and engaged in reviewing the risk management policy, which outlines the requirement for each academy to prepare a risk register to be reviewed annually by the Audit committee. The register is updated as and when new risks emerge, and reported to the individual academy representative committee. Policies and practice for the prevention and reporting of fraud have been reviewed this year to inject more rigour, and secure cash-handling procedures at operational level.

b. FUNDING

The Academy's principal income is from the EFA in the form of recurrent, restricted grants. The grants received during the period ended 31 August 2015 and associated expenditure are shown in the financial statements.

The total capital grants receivable in the period amounted to £63,819. In accordance with the Charities statement of recommended practice 'Accounting and Reporting Charities (SORP 2005)', such grants are shown in the Statement of financial Activities as restricted income in the fixed asset fund.

During the 12 months ended 31 August 2015 total expenditure of £11,843,55 was covered by the recurrent grant funding from the EFA and other incoming resources. The total incoming resources for the year was £11,082,614 including £10,738,260 restricted fund including the form of a recurrent grant and £280,175 from funds generated from other activities.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2015

At 31 August 2015 the net book value of the fixed assets was £16,877,847. Movements in tangible fixed assets are shown in note 17 to the financial statements. The assets were used exclusively for providing education and the associated support services of the academies.

The deficit of the Local Government Pension Scheme (LGPS) is recognised on the balance sheet in accordance with FRS17. At 31st August the deficit stood at £3,512,000.

c. RESERVES POLICY

Where affordable, the Academy will aim to maintain a revenue reserve fund of 5% of annual revenue income to provide flexibility and certainty in forward planning.

Where affordable, the Academy will aim to maintain a capital reserve fund of 10% of annual capital income to fund capital projects.

Each academy will aim to match income with expenditure in the current year and will only carry forward reserves that are deemed necessary. The policy states that for each academy there must be a strategic plan in place for the utilisation of free (unrestricted) funds for the benefit of the current pupils of the academy.

The value of reserves as at 31 August 2015 is £441,534 free (unrestricted) and £13,490,730 restricted. Directors will review the value of reserves annually.

d. INVESTMENTS POLICY

The academy aims to manage its cash balances to provide for the day to day working capital requirements of its operations, whilst protecting the real long-term value of any surplus cash balances against inflation. In addition, the academy aims to invest surplus cash funds to optimise returns, but ensuring the investments are such that there is no risk to the loss of these funds.

Reserve funds will be held with Lloyds TSB, or in other low risk instruments and investments as agreed from time to time by the Board of Directors.

It has been agreed by the Directors that the MAC shall operate one main bank account and five individual imprest accounts for each academy.

e. PRINCIPLE RISKS AND UNCERTAINTIES

Each academy retains a risk register which analyses risk over a number of categories including operational, security, curriculum and technological. The registers will be reviewed annually by the Audit Committee in order to monitor the overall risk of the MAC. The Directors can then review strategies and ensure that the risk is reduced to low impact and incidence levels.

The key uncertainties which the trust face include:

- The risk of Government policy funding changes upon which the academy has considerable reliance
- Potential fall in pupil numbers as the number of competing academies across the city expand and adopt aggressive marketing practices, whereby pupils traditionally in the academy catchment area are targeted
- The financial statements report the share of the pension scheme deficit on the Academy's balance sheet in line with the requirements of FRS 17. This has reduced risk since the government directive to support the pooling of risk with Local Authorities for the Academy

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2015

Plans for future periods

a. FUTURE DEVELOPMENTS

Strategic Priorities

- To develop senior and middle leadership succession, through school-to-school support, and CPD.
- Implement an assessment policy across the MAC, which includes transition across all key stages, including years 6-7, to ensure that all pupils make consistently good progress, and a greater proportion achieve, at least, age-related expectations.
- Review the format of principals' reports, and format and procedures for completing the SEF, to ensure greater involvement and contribution by academy representatives and directors, and provide a succinct and accurate account of the school's performance.
- Further embed the Catholic life of the multi-academy, through promoting British values within the context of Catholic mission, values and ethos.
- To improve the quality of differentiation in lessons, and interventions, in order to accelerate pupil progress improve outcomes

FUNDS HELD AS CUSTODIAN TRUSTEE ON BEHALF OF OTHERS

Individual academies raise funds on behalf of local charities. The cash at bank held at the balance sheet date of £44 is separately identified and included in other creditors

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

AUDITORS

The auditors, Moore Stephens, have indicated their willingness to continue in office. The Designated Trustees will propose a motion re-appointing the auditors at a meeting of the Trustees.

This report, incorporating the Strategic report, was approved by order of the board of trustees, as the company directors, on 16/12/15 and signed on the board's behalf by:



Mrs C A Knight
Chair of Trustees

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GOVERNANCE STATEMENT

SCOPE OF RESPONSIBILITY

As trustees, we acknowledge we have overall responsibility for ensuring that All Saints Catholic Collegiate 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 Executive Principal, as Accounting Officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between All Saints Catholic Collegiate 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 Trustees' responsibilities statement. The board of trustees has formally met 4 times during the year. Attendance during the year at meetings of the board of trustees was as follows:

Trustee	Meetings attended	Out of a possible
Mrs J C Bridgewater	3	4
Mr A Capper	3	4
Miss A Comfort	3	4
Father D Hartley	4	4
Mrs C A Knight	3	4
Mrs A Middleton-Hill	2	4
Mr F R Tunney	4	4
Mrs J Doig	4	4
Mrs M Yates	4	4
Mr K Knapper	3	4
Mrs P Ball	3	4
Mr M Rayner	3	3
Mrs D Lovatt	0	0
Mrs Z Cooper	0	0
Mrs C Moneghan	0	0

In addition, Mr R Chadwick (a co-opted member) and Mrs S Brough were in attendance at 3 out of 4 and 4 out of 4 meetings respectively.

Governance reviews:

Following conversion to a multi-academy, the Board of Directors discussed all individual applications for representation for each academy, to audit quality and capacity, before submitting applications to the Trustees of the Archdiocese.

In Spring 2015 Academy Committee representatives from across the multi-academy completed guided self-evaluation and reviews, under the guidance of the Executive Principal. This will be completed annually by each individual Academy Committee, to inform subsequent recruitment and succession planning.

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GOVERNANCE STATEMENT (continued)

The Finance and Resources Committee is a sub-committee of the main board of trustees. Its purpose is to maintain an oversight of the utilisation of financial and other resources of the MAC.

Attendance at meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
Miss J C Bridgewater	0	1
Mr A Capper	3	3
Mr R Chadwick - in attendance	3	3
Father D Hartley	1	3
Mrs S Brough - in attendance	3	3
Mr M Rayner	3	3
Mrs P Ball	2	2
Mrs J Doig	3	3
Mrs M Yates	3	3
Mr K Knapper	1	2

The Audit Committee is also a sub-committee of the main board of trustees. Its purpose is to maintain an oversight of the Collegiate governance, risk management, internal control and value for money framework.

Attendance at meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
Mrs A Comfort	3	4
Mrs C Knight	3	4
Mrs J C Bridgewater	1	1
Mrs M Yates	4	4
Mrs S Brough - in attendance	4	4
Mrs J Doig	4	4
Mr M Rayner	3	3
Mrs P Ball	1	1

In addition to the above the Principals of each academy are invited to all subcommittee meetings.

REVIEW OF VALUE FOR MONEY

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

The accounting officer considers how the trust's use of its resources has provided good value for money during each academic year, and reports to the board of trustees where value for money can be improved, including the use of benchmarking data where available. The accounting officer for the academy trust has delivered improved value for money in a number of areas, with positive impact; examples include: curriculum breadth; quality and access; staff appraisal; professional development of all staff; financial planning.

ALL SAINTS CATHOLIC COLLEGIATE
(A company limited by guarantee)

GOVERNANCE STATEMENT (continued)

Curriculum area	Resources	Outcome/impact
ENGLISH	English Speaking Board resources purchased for 3 academies	Negotiated 10% reduction in cost Improvement in pupils' speaking and presentations skills; writing skills Increased access of all pupils to public speaking exams
Staff appraisal	Purchase of online Standards Tracker	Reduction in unit and training cost Increased efficiency and quality of time spent for staff appraisal and discussion; Consistency of practice for staff appraisal
Leadership and governance	NLE (Executive Headteacher) led training for directors and senior leaders, in the following areas: Staff appraisal Pupil Premium Self-evaluation and effective governance Training for NQT's Training for senior and middle leaders - data analysis- conducting pupil progress meetings	No additional training costs; as a result, increased participation in training. Identification of areas for leadership development. NQTs successfully passed induction year Improvements from RI to good leadership in two academies

THE PURPOSE OF THE SYSTEM OF INTERNAL CONTROL

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an ongoing process designed to identify and prioritise the risks to the achievement of academy 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 All Saints Catholic Collegiate for the year 1 September 2014 to 31 August 2015 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 is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the academy's significant risks, that has been in place for the year 1 September 2014 to 31 August 2015 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of trustees.

ALL SAINTS CATHOLIC COLLEGIATE
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GOVERNANCE STATEMENT (continued)

THE RISK AND CONTROL FRAMEWORK

The academy'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, three year plan and periodic financial reports which are reviewed and agreed by the board of trustees;
- regular reviews by the Finance and Resources Committee of reports which analyse expenditure against budget and forecast, of major purchase plans, capital works and expenditure programmes;
- setting targets and key performance indicators to define financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines;
- delegation of authority and segregation of duties;
- identification and management of risks.

The board of trustees has considered the need for a specific internal audit function and has decided to adopt a twofold approach.

Dains Chartered Accountants have been appointed to fulfil a responsible officer role. The role includes giving advice on financial matters and performing a range of checks on the academy's financial systems. An audit was completed in the year with a focus on purchases, income, payroll and banking procedures. A further audit has been planned to confirm the recommended actions have been followed and an additional focus to be determined by the audit committee. No material control issues were identified.

In addition, going forward, the accounting officer and the principal finance officer have developed an internal audit program whereby they are to make termly checks against a standardised template to ensure internal control procedures are being followed on a uniform and timely basis in each individual academy. One such visit has already taken place.

REVIEW OF EFFECTIVENESS

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


- the work of the responsible officer - Dains Accountants;
- the work of the external auditors;
- the financial management and governance self-assessment process;
- the work of the Chief Finance Officer and School Business managers within the academy trust who have responsibility for the development and maintenance of the internal control framework.

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

Approved by order of the members of the board of trustees on 16/12/15 and signed on its behalf, by:



Mrs C A Knight
Chair of Trustees



Mrs M Yates
Accounting Officer

ALL SAINTS CATHOLIC COLLEGIATE
(A company limited by guarantee)

STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE

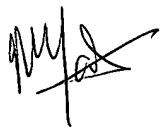
As Accounting Officer of All Saints Catholic Collegiate I have considered my responsibility to notify the academy board of trustees and the Education Funding Agency of material irregularity, impropriety and non-compliance with EFA terms and conditions of funding, under the funding agreement in place between the academy and the Secretary of State. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook (2014).

I confirm that I and the academy board of trustees are able to identify any material, irregular or improper use of funds by the academy, or material non-compliance with the terms and conditions of funding under the academy's funding agreement and the Academies Financial Handbook (2014).

I confirm that the following instance of material irregularity, impropriety or funding non-compliance discovered to date has been notified to the board of trustees and EFA. If any instances are identified after the date of this statement, these will be notified to the board of trustees and EFA:

- **Financial Issues:**

During the year cash losses of £23,974 that occurred over a period of up to 3 years have been identified and notified to the board of trustees and EFA



Mrs M Yates
Accounting Officer

Date: 16/12/15

ALL SAINTS CATHOLIC COLLEGIATE
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TRUSTEES' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2015

The Trustees (who act as governors of All Saints Catholic Collegiate and are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' report (including the Strategic report) and the financial statements in accordance with the Annual Accounts Direction issued 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 of the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

Approved by order of the members of the board of trustees on 16.12.15 and signed on its behalf by:



Mrs C A Knight
Chair of Trustees

ALL SAINTS CATHOLIC COLLEGIATE
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ALL SAINTS CATHOLIC COLLEGIATE

We have audited the financial statements of All Saints Catholic Collegiate for the year ended 31 August 2015 which comprise the Statement of financial activities, the Balance sheet, the Cash flow statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Academies Accounts Direction 2014 to 2015 issued by the Education Funding Agency.

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

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the academy for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

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

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the academy's affairs as at 31 August 2015 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Academies Accounts Direction 2014 to 2015 issued by the Education Funding Agency.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Trustees' report, incorporating the Strategic report, for the financial year for which the financial statements are prepared is consistent with the financial statements.

ALL SAINTS CATHOLIC COLLEGIATE
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ALL SAINTS CATHOLIC COLLEGIATE

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Moore Stephens

Ashley M Conway (Senior statutory auditor)
for and on behalf of

Moore Stephens, Statutory Auditor

Chartered Accountants

6 Ridge House

Ridgehouse Drive

Festival Park

Stoke on Trent

Staffordshire

ST1 5TL

Date:

18/12/2015

ALL SAINTS CATHOLIC COLLEGIATE
(A company limited by guarantee)

**INDEPENDENT REPORTING ACCOUNTANTS' ASSURANCE REPORT ON REGULARITY TO ALL SAINTS
CATHOLIC COLLEGIATE AND THE EDUCATION FUNDING AGENCY**

In accordance with the terms of our engagement letter dated 1 April 2014 and further to the requirements of the Education Funding Agency (EFA) as included in the Academies Accounts Direction 2014 to 2015, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by All Saints Catholic Collegiate during the year 1 September 2014 to 31 August 2015 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 All Saints Catholic Collegiate and EFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to All Saints Catholic Collegiate and EFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than All Saints Catholic Collegiate and EFA, for our work, for this report, or for the conclusion we have formed.

**RESPECTIVE RESPONSIBILITIES OF ALL SAINTS CATHOLIC COLLEGIATE'S ACCOUNTING OFFICER
AND THE REPORTING ACCOUNTANT**

The accounting officer is responsible, under the requirements of All Saints Catholic Collegiate's funding agreement with the Secretary of State for Education dated 30 October 2013, and the Academies Financial Handbook extant from 1 September 2014, 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 2014 to 2015. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year 1 September 2014 to 31 August 2015 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 2014 to 2015 issued by EFA. We performed a limited assurance engagement as defined in our engagement letter.

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

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

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

ALL SAINTS CATHOLIC COLLEGIATE
(A company limited by guarantee)

**INDEPENDENT REPORTING ACCOUNTANTS' ASSURANCE REPORT ON REGULARITY TO ALL SAINTS
CATHOLIC COLLEGIATE AND THE EDUCATION FUNDING AGENCY (continued)**

The work undertaken to draw our conclusions includes:

- consideration of the evidence supporting the Accounting Officer's statement on regularity, propriety and compliance;
- analytical procedures on the general activities of the academy trust;
- a review of minutes of committees and board meetings which may be relevant to regularity;
- consideration of discussions with key personnel including the Accounting Officer and Governing Body;
- tests of control have been carried out on control activities which are relevant to regularity; and
- on a sample basis, substantive testing of individual transactions.

CONCLUSION

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the year 1 September 2014 to 31 August 2015 have not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

Moore Stephens.

Moore Stephens
Chartered Accountants
6 Ridge House
Ridgehouse Drive
Festival Park
Stoke on Trent
Staffordshire
ST1 5TL

Date: *18/12/2015* .

ALL SAINTS CATHOLIC COLLEGIATE
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(incorporating income and expenditure account and statement of total recognised gains and losses)
FOR THE YEAR ENDED 31 AUGUST 2015

	Note	Unrestricted funds 2015 £	Restricted funds 2015 £	Restricted fixed asset funds 2015 £	Total funds 2015 £	Total funds 2014 £
INCOMING RESOURCES						
Incoming resources from generated funds:						
Exceptional item - net assets on conversion	2	-	-	-	-	15,339,095
Other voluntary income	2	2,920	-	-	2,920	48,441
Activities for generating funds	3	275,414	177,655	-	453,069	471,317
Investment income	4	1,841	-	-	1,841	1,290
Incoming resources from charitable activities	5	-	10,560,965	63,819	10,624,784	8,774,769
TOTAL INCOMING RESOURCES		280,175	10,738,620	63,819	11,082,614	24,634,912
RESOURCES EXPENDED						
Costs of generating funds:						
Costs of generating voluntary income	6	-	111,047	-	111,047	53,573
Charitable activities		-	11,273,672	442,167	11,715,839	9,114,253
Governance costs	7	-	16,669	-	16,669	106,880
TOTAL RESOURCES EXPENDED	10	-	11,401,388	442,167	11,843,555	9,274,707
NET INCOMING / (OUTGOING) RESOURCES BEFORE TRANSFERS		280,175	(662,768)	(378,348)	(760,941)	15,360,205

ALL SAINTS CATHOLIC COLLEGIATE
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (continued)
FOR THE YEAR ENDED 31 AUGUST 2015

	Note	Unrestricted funds 2015 £	Restricted funds 2015 £	Restricted fixed asset funds 2015 £	Total funds 2015 £	Total funds 2014 £
Transfers between Funds	21	-	(160,264)	160,264	-	-
NET INCOME / (EXPENDITURE) FOR THE YEAR		280,175	(823,032)	(218,084)	(760,941)	15,360,205
Actuarial gains and losses on defined benefit pension schemes		-	26,000	-	26,000	(693,000)
NET MOVEMENT IN FUNDS FOR THE YEAR		280,175	(797,032)	(218,084)	(734,941)	14,667,205
<i>Total funds at 1 September 2014</i>		<i>161,359</i>	<i>(2,590,085)</i>	<i>17,095,931</i>	<i>14,667,205</i>	<i>-</i>
TOTAL FUNDS AT 31 AUGUST 2015		441,534	(3,387,117)	16,877,847	13,932,264	14,667,205

All activities relate to continuing operations.

The Statement of Financial Activities includes all gains and losses recognised in the year.

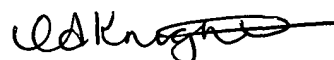
The notes on pages 26 to 49 form part of these financial statements.

ALL SAINTS CATHOLIC COLLEGIATE
(A company limited by guarantee)
REGISTERED NUMBER: 08709352

BALANCE SHEET
AS AT 31 AUGUST 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Tangible assets	17		16,877,847		17,095,931
CURRENT ASSETS					
Debtors	18	473,018		701,278	
Cash at bank and in hand		981,991		1,507,406	
		1,455,009		2,208,684	
CREDITORS: amounts falling due within one year	19	(859,563)		(1,365,410)	
NET CURRENT ASSETS			595,446		843,274
TOTAL ASSETS LESS CURRENT LIABILITIES			17,473,293		17,939,205
CREDITORS: amounts falling due after more than one year	20		(29,029)		-
NET ASSETS EXCLUDING PENSION SCHEME LIABILITY			17,444,264		17,939,205
Defined benefit pension scheme liability	26		(3,512,000)		(3,272,000)
NET ASSETS INCLUDING PENSION SCHEME LIABILITY			13,932,264		14,667,205
FUNDS OF THE ACADEMY					
Restricted funds:					
Restricted funds	21	124,883		681,915	
Restricted fixed asset funds	21	16,877,847		17,095,931	
Restricted funds excluding pension liability		17,002,730		17,777,846	
Pension reserve		(3,512,000)		(3,272,000)	
Total restricted funds			13,490,730		14,505,846
Unrestricted funds	21		441,534		161,359
TOTAL FUNDS			13,932,264		14,667,205

The financial statements were approved by the Trustees, and authorised for issue, on 16.12.15 and are signed on their behalf, by:



Mrs C A Knight
Chair of Trustees

The notes on pages 26 to 49 form part of these financial statements.

ALL SAINTS CATHOLIC COLLEGIATE
(A company limited by guarantee)

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2015**

		31 August 2015 £	<i>10 months period ended 31 August 2014 £</i>
Net cash flow from operating activities	23	(416,878)	1,005,691
Returns on investments and servicing of finance	24	(4,861)	1,290
Capital expenditure and financial investment	24	(67,579)	(208,670)
Cash transferred on conversion to an academy trust		-	709,095
CASH (OUTFLOW)/INFLOW BEFORE FINANCING		(489,318)	1,507,406
Financing	24	(36,097)	-
(DECREASE)/INCREASE IN CASH IN THE YEAR		(525,415)	1,507,406

**RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS
FOR THE YEAR ENDED 31 AUGUST 2015**

	31 August 2015 £	<i>10 months period ended 31 August 2014 £</i>
(Decrease)/Increase in cash in the year	(525,415)	1,507,406
Cash outflow from decrease in debt and lease financing	36,097	-
CHANGE IN NET DEBT RESULTING FROM CASH FLOWS	(489,318)	1,507,406
New finance lease	(92,685)	-
MOVEMENT IN NET FUNDS IN THE YEAR	(582,003)	1,507,406
Net funds at 1 September 2014	1,507,406	-
NET FUNDS AT 31 AUGUST 2015	925,403	1,507,406

The notes on pages 26 to 49 form part of these financial statements.

ALL SAINTS CATHOLIC COLLEGIATE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities' published in March 2005, the Academies Accounts Direction 2014 to 2015 issued by EFA, applicable accounting standards and the Companies Act 2006.

1.2 Fund accounting

Unrestricted income funds represent those resources which may be used towards meeting any of the charitable objects of the academy 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 and include grants from Education Funding Agency and Department for Education.

Investment income, gains and losses are allocated to the appropriate fund.

1.3 Incoming resources

All incoming resources are included in the Statement of financial activities when the academy has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

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 entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

General Annual Grant is recognised in full in the year for which it is receivable and any unspent amount is reflected as a balance in the restricted general fund.

Capital grants are recognised when receivable 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.

The value of donated services and gifts in kind provided to the academy are recognised at their open market value in the period in which they are receivable as incoming resources, where the benefit to the academy can be reliably measured. An equivalent amount is included as expenditure under the relevant heading in the Statement of financial activities, except where the gift in kind was a fixed asset in which case the amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the academy's policies.

Donations are recognised on a receivable basis where there is certainty of receipt and the amount can be reliably measured.

Other income, including the hire of facilities, is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

ALL SAINTS CATHOLIC COLLEGIATE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015

1. ACCOUNTING POLICIES (continued)

1.4 Resources expended

Expenditure is recognised in the period in which a liability is incurred and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities are costs incurred in the academy's educational operations.

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

All resources expended are inclusive of irrecoverable VAT.

1.5 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 academy to continue as a going concern. The Trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

1.6 Tangible fixed assets and depreciation

All assets costing more than £2,000 are capitalised.

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

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Long-term leasehold land	-	125 years straight line
Long-term leasehold buildings	-	50 years straight line
Leasehold improvements	-	5-10 years straight line
Fixtures and fittings	-	5 years straight line
Computer equipment	-	3-5 years straight line

ALL SAINTS CATHOLIC COLLEGIATE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015

1. ACCOUNTING POLICIES (continued)

1.7 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the academy. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Statement of financial activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.8 Operating leases

Rentals under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term.

1.9 Taxation

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

1.10 Pensions

Retirement benefits to employees of the academy are provided by the Teachers' Pension Scheme ("TPS") and the Local Government Pension Scheme ("LGPS"). These are defined benefit schemes and the assets are held separately from those of the academy.

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 in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quinquennial valuations using a prospective benefit method. As stated in note 26, the TPS is a multi-employer scheme and the academy is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. The TPS is therefore treated as a defined contribution scheme and the contributions recognised as they are paid each year.

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

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015**

1. ACCOUNTING POLICIES (continued)

1.11 Agency arrangements

The academy trust acts as an agent in distributing 16-19 bursary funds from EFA. Payments received from EFA and subsequent disbursements to students are excluded from the statement of financial activities as the trust does not have control over the charitable application of the funds. The trust can use up to 5% of the allocation towards its own administrative costs and this is recognised in the statement of financial activities. The funds received and paid and any balances held are disclosed in note 30.

2. VOLUNTARY INCOME

	Unrestricted funds 2015 £	Restricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
Exceptional item - net assets on conversion	-	-	-	15,339,095
Donations	2,920	-	2,920	48,441
Voluntary income	2,920	-	2,920	15,387,536

3. ACTIVITIES FOR GENERATING FUNDS

	Unrestricted funds 2015 £	Restricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
School Trips	-	40,192	40,192	30,476
Catering	260,989	-	260,989	207,353
Music services	-	3,174	3,174	2,904
Uniform income	-	4,735	4,735	2,433
Other income	-	129,554	129,554	194,158
Sale of goods and services	12,175	-	12,175	31,300
Lettings	2,250	-	2,250	2,693
	275,414	177,655	453,069	471,317

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015**

4. INVESTMENT INCOME

	Unrestricted funds 2015 £	Restricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
Investment income	1,841	-	1,841	1,290

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2015 £	Restricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
Academy's educational operations	-	10,624,784	10,624,784	8,774,769

FUNDING FOR ACADEMY'S EDUCATIONAL OPERATIONS

	Unrestricted funds 2015 £	Restricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
DfE/EFA revenue grants				
General Annual Grant (GAG)	-	9,096,263	9,096,263	7,648,351
Start up Grant	-	-	-	25,000
Other DfE/EFA Grants	-	1,314,669	1,314,669	945,081
Special Educational Needs	-	213,852	213,852	156,337
	-	10,624,784	10,624,784	8,774,769

6. COSTS OF GENERATING VOLUNTARY INCOME

	Unrestricted funds 2015 £	Restricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
School trips	-	111,047	111,047	53,573

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015**

7. GOVERNANCE COSTS

	Unrestricted funds 2015 £	Restricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
Governance Internal audit costs	-	4,800	4,800	-
Governance Auditors' remuneration	-	8,250	8,250	8,250
Governance Auditors' non audit costs	-	3,500	3,500	3,500
Legal costs on conversion	-	-	-	95,055
Governance - Trustees travel reimbursed	-	119	119	75
	-	16,669	16,669	106,880

8. DIRECT COSTS

	Academy's educational operations £	Total 2015 £	Total 2014 £
Educational supplies	838,055	838,055	503,026
Staff development	109,734	109,734	77,126
Wages and salaries	5,903,480	5,903,480	4,673,175
National insurance	396,572	396,572	322,430
Pension cost	586,992	586,992	484,531
Depreciation	442,168	442,168	296,323
	8,277,001	8,277,001	6,356,611

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**NOTES TO THE FINANCIAL STATEMENTS
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9. SUPPORT COSTS

	Academy's educational operations £	Total 2015 £	Total 2014 £
Pension scheme interest cost	83,000	83,000	71,000
Legal & professional	223,496	223,496	92,617
Maintenance of premises and equipment	159,651	159,651	154,095
Technology costs	65,305	65,305	94,922
Cleaning	99,338	99,338	84,293
Rent and rates	59,522	59,522	55,434
Insurance	125,527	125,527	72,389
Transport and security	8,970	8,970	12,208
Catering	430,388	430,388	292,100
Finance lease interest payable	6,702	6,702	-
Other support costs	634,959	634,959	718,820
Accountancy	2,440	2,440	8,000
Wages and salaries	903,456	903,456	730,893
National insurance	37,084	37,084	28,871
Pension cost	599,000	599,000	342,000
	<u>3,438,838</u>	<u>3,438,838</u>	<u>2,757,642</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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10. RESOURCES EXPENDED

	Staff costs	Non Pay	Expenditure	Total	Total
	2015	Premises	Other costs	2015	2014
	£	2015	2015	£	£
Costs of generating voluntary income	-	-	111,047	111,047	53,573
Costs of generating funds	-	-	111,047	111,047	53,573
Academy's educational operations	6,887,044	364,752	1,025,205	8,277,001	6,356,612
Support costs - Academy's educational operations	1,539,540	185,048	1,714,250	3,438,838	2,757,642
Charitable activities	8,426,584	549,800	2,739,455	11,715,839	9,114,254
Governance	-	-	16,669	16,669	106,880
	8,426,584	549,800	2,867,171	11,843,555	9,274,707

Included within resources expended are the following transactions. Individual transactions exceeding £5,000 are identified separately:

	Total £	Individual items above £5,000
		Amount £ Reason
Cash losses	23,974	- See below

Cash losses have been identified during the year and reported to the EFA. The amount identified above is an estimate of losses that have occurred over a period of up to three years.

11. NET INCOMING / (OUTGOING) RESOURCES

This is stated after charging:

	31 August 2015	10 months period ended 31 August 2014
	£	£
Depreciation of tangible fixed assets:		
- owned by the charity	411,182	296,323
- held under finance leases	30,985	-
Operating lease rentals:		
- other operating leases	11,075	20,204

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015**

12. AUDITORS' REMUNERATION

	31 August 2015 £	<i>10 months period ended 31 August 2014 £</i>
Fees payable to the academy's auditor and its associates for the audit of the academy's annual accounts	<u>8,250</u>	<u>8,250</u>
	31 August 2015 £	<i>10 months period ended 31 August 2014 £</i>
Fees payable to the academy's auditor and its associates in connection with the academy's non-audit services in respect of: All non-audit services not included above	<u>3,500</u>	<u>3,500</u>

13. STAFF

a. Staff costs

Staff costs were as follows:

	31 August 2015 £	<i>10 months period ended 31 August 2014 £</i>
Wages and salaries	6,806,936	5,404,067
Social security costs	433,656	351,301
Pension costs (note 26)	1,185,992	826,531
	<u>8,426,584</u>	<u>6,581,899</u>

b. Staff severance payments

During the period there was an amount of £nil (2014: £23,583) paid to one employee under a settlement agreement.

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**NOTES TO THE FINANCIAL STATEMENTS
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13. STAFF (continued)

c. Staff numbers

The average number of persons employed by the academy during the year expressed as full time equivalents was as follows:

	31 August 2015 No.	<i>10 months period ended 31 August 2014 No.</i>
Management	12	12
Admin and support	124	106
Teachers	99	87
	<u>235</u>	<u>205</u>

d. Higher paid staff

The number of employees whose emoluments fell within the following bands was:

	31 August 2015 No.	<i>10 months period ended 31 August 2014 No.</i>
In the band £60,001 - £70,000	1	1
In the band £70,001 - £80,000	1	0
In the band £80,001 - £90,000	0	1
In the band £100,001 - £110,000	1	0

Three (2014: Two) of the above employees participated in the Teachers' Pension Scheme. During the year ended 31 August 2015 employer's pension contributions for these staff amounted to £34,402 (2014: £15,233).

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NOTES TO THE FINANCIAL STATEMENTS
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14. CENTRAL SERVICES

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

- Management services

The academy charges for these services on the following basis:

Apportionment of staff time (based on their annual salary) for assistance provided and an estimated cost of administrative assistance provided in support of this service.

The actual amounts charged during the year were as follows:

	31 August 2015 £
St Maria Goretti Catholic Academy	10,605
St Thomas More Catholic Academy	38,494
St Augustine's Catholic Academy	10,605
Our Lady's Catholic Academy	10,605
	<hr/>
Total	70,309 <hr/>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015**

15. 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 other staff members under their contracts of employment, and not in respect of their role as Trustees. The value of Trustees' remuneration and other benefits was as follows:

Remuneration

	31 August 2015 £	<i>10 months period ended 31 August 2014 £</i>
M Yates (Executive Head Teacher and trustee)	100,000-105,000	<i>85,000-90,000</i>
J Doig (Staff trustee)	35,000-40,000	<i>30,000-35,000</i>
M Rayner (Head Teacher and trustee)	50,000-55,000	<i>N/A</i>

Employer pension contributions

	2015 £	<i>2014 £</i>
M Yates (Executive Head Teacher and trustee)	10,000-15,000	<i>5,000-10,000</i>
J Doig (Staff trustee)	5,000-10,000	<i>5,000-10,000</i>
M Rayner (Head Teacher and trustee)	5,000-10,000	<i>N/A</i>

During the year, 1 Trustee (2014 - 1) received reimbursement of expenses in relation to their role at the school of £119 (2014 - £75)

16. TRUSTEES' AND OFFICERS' INSURANCE

In accordance with normal commercial practice the academy has purchased insurance to protect Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £1,000,000 on any one claim and the cost for the year ended 31 August 2015 was £3,000 (2014 - £3,000). The cost of this insurance is included in the total insurance cost.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015**

17. TANGIBLE FIXED ASSETS

	Long-term leasehold property £	Fixtures and fittings £	Computer equipment £	Total £
Cost				
At 1 September 2014	17,330,890	5,850	55,514	17,392,254
Additions	34,884	22,621	166,578	224,083
Transfer between classes	5,558	-	(5,558)	-
At 31 August 2015	17,371,332	28,471	216,534	17,616,337
Depreciation				
At 1 September 2014	288,309	195	7,819	296,323
Charge for the year	364,752	5,694	71,721	442,167
Transfer between classes	463	-	(463)	-
At 31 August 2015	653,524	5,889	79,077	738,490
Net book value				
At 31 August 2015	16,717,808	22,582	137,457	16,877,847
At 31 August 2014	17,042,581	5,655	47,695	17,095,931

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2015 £	2014 £
Computer equipment	61,790	-

18. DEBTORS

	2015 £	2014 £
Other debtors	159,690	370,007
Prepayments and accrued income	313,328	331,271
	473,018	701,278

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**NOTES TO THE FINANCIAL STATEMENTS
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19. CREDITORS:
Amounts falling due within one year

	2015 £	2014 £
Net obligations under finance leases and hire purchase contracts	27,559	-
Trade creditors	408,208	45,372
Other taxation and social security	130,044	131,289
Other creditors	2,423	512,718
Accruals and deferred income	291,329	676,031
	<u>859,563</u>	<u>1,365,410</u>

Included within other creditors are amounts of £44 (2014: £624) collected on behalf of other small local charities.

Deferred income

Deferred income at 1 September 2014	113,745
Resources deferred during the year	131,261
Amounts released from previous years	(113,745)
Deferred income at 31 August 2015	<u>131,261</u>

Net obligations under finance leases and hire purchase contracts are secured on the assets concerned.

20. CREDITORS:
Amounts falling due after more than one year

	2015 £	2014 £
Net obligations under finance leases and hire purchase contracts	29,029	-

Obligations under finance leases and hire purchase contracts, included above, are payable as follows:

	2015 £	2014 £
Between one and five years	29,029	-

Net obligations under finance leases and hire purchase contracts are secured on the assets concerned.

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**NOTES TO THE FINANCIAL STATEMENTS
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21. STATEMENT OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Transfers in/out £	Gains/ (Losses) £	Carried Forward £
Unrestricted funds						
General Funds - all funds	161,359	280,175	-	-	-	441,534
Restricted funds						
General Annual Grant (GAG)	681,915	9,096,263	(9,493,031)	(160,264)	-	124,883
Other Dfe/EFA Grants	-	1,250,850	(1,250,850)	-	-	-
Special Educational Needs	-	213,852	(213,852)	-	-	-
Other income	-	177,655	(177,655)	-	-	-
Pension reserve	(3,272,000)	-	(266,000)	-	26,000	(3,512,000)
	(2,590,085)	10,738,620	(11,401,388)	(160,264)	26,000	(3,387,117)
Restricted fixed asset funds						
Restricted Fixed Asset Funds - all funds	17,095,931	63,819	(442,167)	160,264	-	16,877,847
Total restricted funds	14,505,846	10,802,439	(11,843,555)	-	26,000	13,490,730
Total of funds	14,667,205	11,082,614	(11,843,555)	-	26,000	13,932,264

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

Unrestricted funds relate to the revenue generated from lettings, catering, investment income and other miscellaneous sales.

The General Annual Grant (GAG) fund is for charitable purposes and is applied under EFA Guidance.

Other Dfe/EFA grants are grants received by the Dfe and EFA which do not form part of the GAG but are used for charitable purposes of the Academy.

The SEN funding reserve relates solely to the income and expenditure relating to pupils with special educational needs.

The pension reserve relates to Local Government Pension Scheme (LGPS).

Restricted fixed asset funds relates to asset acquired on conversion, plus other additions less depreciation.

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**NOTES TO THE FINANCIAL STATEMENTS
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21. STATEMENT OF FUNDS (continued)

Transfer between restricted funds and unrestricted funds relate to fixed assets purchased by the academy during the period.

Under the funding agreement with the Secretary of State, the academy was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2015.

Analysis of academies by fund balance

Fund balances at 31 August 2015 were allocated as follows:

	Total £
St Gregory's Catholic Academy	3,619
St Maria Goretti Catholic Academy	31,995
St Thomas More Catholic Academy	304,836
St Augustine's Catholic Academy	117,039
Our Lady's Catholic Academy	108,928
	<hr/>
Total before fixed asset fund and pension reserve	566,417
Restricted fixed asset fund	16,877,847
Pension reserve	(3,512,000)
	<hr/>
Total	13,932,264
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Analysis of academies by cost

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

	Teaching and educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs excluding depreciation £	Total £
St Gregory's Catholic Academy	1,041,892	192,608	72,157	375,068	1,681,725
St Maria Goretti Catholic Academy	718,033	153,842	47,385	214,842	1,134,102
St Thomas More Catholic Academy	4,084,154	538,172	591,353	859,382	6,073,061
St Augustine's Catholic Academy	698,275	99,010	71,685	329,575	1,198,545
Our Lady's Catholic Academy	606,083	111,514	55,478	274,880	1,047,955
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	7,148,437	1,095,146	838,058	2,053,747	11,135,388
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**NOTES TO THE FINANCIAL STATEMENTS
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SUMMARY OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Transfers in/out £	Gains/ (Losses) £	Carried Forward £
General funds	161,359	280,175	-	-	-	441,534
Restricted funds	(2,590,085)	10,738,620	(11,401,388)	(160,264)	26,000	(3,387,117)
Restricted fixed asset funds	17,095,931	63,819	(442,167)	160,264	-	16,877,847
	<u>14,667,205</u>	<u>11,082,614</u>	<u>(11,843,555)</u>	<u>-</u>	<u>26,000</u>	<u>13,932,264</u>

22. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds 2015 £	Restricted funds 2015 £	Restricted fixed asset funds 2015 £	Total funds 2015 £	Total funds 2014 £
Tangible fixed assets	-	-	16,877,847	16,877,847	17,095,931
Current assets	441,534	1,013,475	-	1,455,009	2,208,684
Creditors due within one year	-	(859,563)	-	(859,563)	(1,365,410)
Creditors due in more than one year	-	(29,029)	-	(29,029)	-
Provisions for liabilities and charges	-	(3,512,000)	-	(3,512,000)	(3,272,000)
	<u>441,534</u>	<u>(3,387,117)</u>	<u>16,877,847</u>	<u>13,932,264</u>	<u>14,667,205</u>

23. NET CASH FLOW FROM OPERATING ACTIVITIES

	31 August 2015 £	10 months period ended 31 August 2014 £
Net incoming resources before revaluations	(760,941)	15,360,205
Returns on investments and servicing of finance	4,861	(1,290)
Exceptional items	-	(15,339,095)
Depreciation of tangible fixed assets	442,167	296,323
Capital grants from DfE	(63,819)	(119,584)
Decrease/(increase) in debtors	228,260	(701,278)
(Decrease)/increase in creditors	(533,406)	1,365,410
FRS 17 adjustments	266,000	145,000
Net cash (outflow)/inflow from operations	<u>(416,878)</u>	<u>1,005,691</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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24. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN CASH FLOW STATEMENT

	31 August 2015 £	10 months period ended 31 August 2014 £
Returns on investments and servicing of finance		
Interest received	1,841	1,290
Finance lease interest	(6,702)	-
Net cash (outflow)/inflow from returns on investments and servicing of finance	(4,861)	1,290
	31 August 2015 £	10 months period ended 31 August 2014 £
Capital expenditure and financial investment		
Purchase of tangible fixed assets	(131,398)	(328,254)
Capital grants from DfE	63,819	119,584
Net cash outflow capital expenditure	(67,579)	(208,670)
	31 August 2015 £	10 months period ended 31 August 2014 £
Financing		
Repayments of finance lease	(36,097)	-

25. ANALYSIS OF CHANGES IN NET FUNDS

	1 September 2014 £	Cash flow £	Other non-cash changes £	31 August 2015 £
Cash at bank and in hand:	1,507,406	(525,415)	-	981,991
Debt:				
Finance leases	-	36,097	(92,685)	(56,588)
Net funds	1,507,406	(489,318)	(92,685)	925,403

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NOTES TO THE FINANCIAL STATEMENTS
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26. PENSION COMMITMENTS

The academy's employees belong to two principal pension schemes: the Teacher's Pension Scheme for England and Wales (TPS) for academic and related staff, and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by Staffordshire County Council. Both are defined benefit schemes.

The pension costs are assessed in accordance with the advice of independent qualified actuaries. The latest actuarial valuation of the TPS related to the period ended 31 March 2012 and of the LGPS 31 August 2014.

Contributions amounting to £nil were payable to the scheme at 31 August 2015 (2014 - £122,000) and are included within creditors.

Teachers' Pension Scheme

Introduction

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

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

Valuation of the Teachers' Pension Scheme

Not less than every four years the Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 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; and
- the assumed real rate of return is 3.0% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.75%. The assumed nominal rate of return is 5.06%

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

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**NOTES TO THE FINANCIAL STATEMENTS
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26. PENSION COMMITMENTS (continued)

The pension costs paid to TPS in the period amounted to £575,376 (2014: £471,633).

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

Under the definitions set out in Financial Reporting Standard (FRS 17) Retirement Benefits, the TPS is a multi-employer pension scheme. The academy has accounted for its contributions to the scheme as if it were a defined contribution scheme. The academy has set out above the information available on the scheme.

Local Government Pension Scheme

The LGPS is a funded defined benefit scheme, with assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2015 was £539,000, of which employer's contributions totalled £416,000 and employees' contributions totalled £123,000. The agreed contribution rates for future years are 5.5% for employers and 12.5% for employees.

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

The academy's share of the assets and liabilities in the scheme and the expected rates of return were:

	Expected return at 31 August 2015 %	Fair value at 31 August 2015 £	<i>Expected return at 31 August 2014 %</i>	<i>Fair value at 31 August 2014 £</i>
Equities	3.80	1,835,000	6.30	1,430,000
Bonds	3.80	273,000	3.40	244,000
Property	3.80	223,000	4.50	150,000
Cash	3.80	149,000	3.30	56,000
Total market value of assets		2,480,000		1,880,000
Present value of scheme liabilities		(5,992,000)		(5,152,000)
(Deficit)/surplus in the scheme		(3,512,000)		(3,272,000)

The expected asset rates of return above are those used by the actuary. The expected rates of return have been set equal to the discount rate (as per the forthcoming FRS102 disclosure requirements). This is not consistent with the requirements under the Accounts Direction 2014 to 2015, however it is considered unlikely to result in a material misstatement and has no impact on the net liability at the year end.

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**NOTES TO THE FINANCIAL STATEMENTS
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26. PENSION COMMITMENTS (continued)

The amounts recognised in the Balance sheet are as follows:

	31 August 2015	<i>10 months period ended 31 August 2014</i>
	£	£
Present value of funded obligations	(5,992,000)	<i>(5,152,000)</i>
Fair value of scheme assets	2,480,000	<i>1,880,000</i>
Net liability	<u>(3,512,000)</u>	<i><u>(3,272,000)</u></i>

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

	31 August 2015	<i>10 months period ended 31 August 2014</i>
	£	£
Current service cost	(599,000)	<i>(342,000)</i>
Interest on obligation	(204,000)	<i>(148,000)</i>
Expected return on scheme assets	121,000	<i>77,000</i>
Total	<u>(682,000)</u>	<i><u>(413,000)</u></i>
Actual return on scheme assets	<u>61,000</u>	<i><u>116,000</u></i>

Movements in the present value of the defined benefit obligation were as follows:

	31 August 2015	<i>10 months period ended 31 August 2014</i>
	£	£
Defined benefit obligation on conversion	5,152,000	<i>3,844,000</i>
Current service cost	599,000	<i>342,000</i>
Interest cost	204,000	<i>148,000</i>
Contributions by scheme participants	123,000	<i>86,000</i>
Actuarial (Gains)/losses	(86,000)	<i>732,000</i>
Closing defined benefit obligation	<u>5,992,000</u>	<i><u>5,152,000</u></i>

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26. PENSION COMMITMENTS (continued)

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

	31 August 2015 £	<i>10 months period ended 31 August 2014 £</i>
Fair value of scheme assets on conversion	1,880,000	1,410,000
Expected return on assets	121,000	77,000
Actuarial gains and (losses)	(60,000)	39,000
Contributions by employer	416,000	268,000
Contributions by employees	123,000	86,000
	<u><u>2,480,000</u></u>	<u><u>1,880,000</u></u>

The cumulative amount of actuarial gains and losses recognised in the Statement of total recognised gains and losses was £(667,000) (2014 - £(693,000)).

The academy expects to contribute £454,000 to its Defined benefit pension scheme in 2016.

The major categories of scheme assets as a percentage of total scheme assets are as follows:

	2015	2014
Property	9.00 %	8.00 %
Equities	74.00 %	76.00 %
Bonds	11.00 %	13.00 %
Cash	6.00 %	3.00 %

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

	2015	2014
Discount rate for scheme liabilities	3.80 %	3.70 %
Expected return on scheme assets at 31 August*	3.80 %	5.60 %
Rate of increase in salaries	4.60 %	4.50 %
Rate of increase for pensions in payment / inflation	2.70 %	2.70 %

* See note above in respect of: Expected return on scheme assets at 31 August.

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

	2015	2014
Retiring today		
Males	22.1	22.1
Females	24.3	24.3
Retiring in 20 years		
Males	24.3	24.3
Females	26.6	26.6

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26. PENSION COMMITMENTS (continued)

Amounts for the current and previous period are as follows:

Defined benefit pension schemes

	2015 £	2014 £
Defined benefit obligation	(5,992,000)	(5,152,000)
Scheme assets	2,480,000	1,880,000
Deficit	(3,512,000)	(3,272,000)
Experience adjustments on scheme assets	(60,000)	39,000

27. OPERATING LEASE COMMITMENTS

At 31 August 2015 the academy had annual commitments under non-cancellable operating leases as follows:

	2015 £	2014 £
Expiry date:		
Between 2 and 5 years	7,015	11,075

28. RELATED PARTY TRANSACTIONS

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

During the year All Saints Catholic Collegiate purchased services from Wood Goldstraw Yorath, a business in which Mr A Capper, a trustee, is a partner. Purchases totalled £16,502 (2014: £8,409) and at the year end no balance was owing to Wood Goldstraw Yorath.

29. 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.

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30. AGENCY ARRANGEMENT

The academy trust distributes 16-19 bursary funds to students as an agent for EFA. In the accounting period ended 31 August 2015 the trust received £13,414 and disbursed £11,596 from the fund. An amount of £1,818 is included in other creditors relating to undistributed funds that is repayable to EFA.