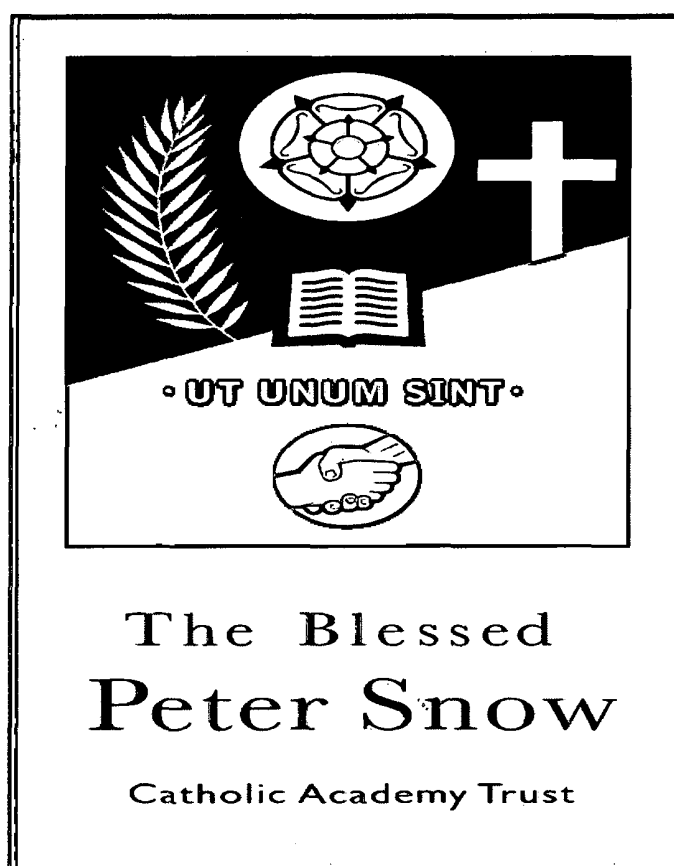


Blessed Peter Snow Catholic Academy Trust
(A Company Limited by Guarantee)

Annual Report and Financial Statements
Year Ended 31 August 2017



Company Registration Number: 09068195 (England and Wales)

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Blessed Peter Snow Catholic Academy Trust

Annual Report and Financial Statements

Year Ended 31 August 2017

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Blessed Peter Snow Catholic Academy Trust

Reference and Administrative Details

Year Ended 31 August 2017

Members	Rt Rev M Stock (Bishop of Leeds) Fr T Swinglehurst Mgr P Fisher Rev Dr J D Cortis
Trustees	K Higgins (resigned 31 August 2017) A C McNally S McManamin F Wilson Rev Dr J D Cortis (chair) Rev P Nealon P S Booth V A Skwarek (resigned 8 December 2016) C A Short (appointed 8 December 2016) J Taylor (appointed 1 September 2017)
Clerk to Board	P Brooke
Senior Management Team	
Accounting Officer/Head teacher	K Higgins (until 31 August 2017)
Accounting Officer/Head teacher	A C McNally (Accounting officer from 1 September 2017)
Head teacher	S McManamin
Head teacher	J Taylor (from 1 September 2017)
Chief Financial Officer	N Aurangzeb
Principal and Registered Office	St John Fisher Catholic Voluntary Academy Oxford Road Dewsbury West Yorkshire WF13 4LL
Company Registration Number	09068195 (England and Wales)
Independent Auditor	Wheawill & Sudworth Limited 35 Westgate Huddersfield HD1 1PA
Bankers	Lloyds Bank Plc 75 Commercial Street Batley WF17 5EQ Lloyds Bank Plc Commercial Street Halifax HX1 1BB Barclays Bank Plc Leicester LE87 2BB

Blessed Peter Snow Catholic Academy Trust

Trustees' Report

Year Ended 31 August 2017

The trustees present their annual report together with the financial statements and auditor's report of the charitable company for the period from 1 September 2016 to 31 August 2017. The annual report serves the purposes of both a trustees' report, and a directors' report including a strategic report under company law.

The trust operates as a Multi Academy Trust and currently operates one secondary academy, St John Fisher Catholic Voluntary Academy, located in Dewsbury, and two primary academies, St Malachy's Catholic Primary School in Halifax and Sacred Heart Catholic Voluntary Academy located in Sowerby Bridge. Its academies have a combined pupil capacity of 1,454 and had a roll of 1,542 in the school census on 31 January 2017.

Structure, Governance and Management

Constitution

The academy trust is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association dated 3 June 2014 are the primary governing documents of the academy trust.

The trustees of Blessed Peter Snow Catholic Academy Trust are also the directors of the charitable company for the purposes of company law. The charitable company is known as Blessed Peter Snow Catholic Academy Trust.

Details of the trustees who served throughout the year except as noted are included in the Reference and Administrative Details on page 1.

Members' Liability

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

Trustees' Indemnities

The trust holds a qualifying third party indemnity insurance policy on behalf of its trustees, the cost is £1,760.

Method of Recruitment and Appointment or Election of Trustees

Members are appointed under its constitutional rules contained within its Memorandum and Articles of Association. Members comprise:-

The signatories to the Memorandum
The Chairman of the Trustees
The Diocesan Bishop
The Episcopal Vicar for Evangelisation
The Vicar General

Trustees are appointed under its constitutional rules contained within its Memorandum and Articles of Association. The appointments are made as follows:-

Up to 1 Director appointed by the Members
1 Staff Director elected by the Staff Representatives on the Academy Councils
A minimum of 7 Foundation Trustees appointed by the Diocesan Bishop
Up to 4 Principals (at least one of which must represent a secondary school)

Rev Dr J D Cortis is the Chair of Trust Board.

When appointing new Trustees, the Board will give consideration to the skills and experience mix of existing Trustees, in order to ensure that the Board has the necessary skills to contribute fully to the Trust's development.

Blessed Peter Snow Catholic Academy Trust

Trustees' Report

Year Ended 31 August 2017

Structure, Governance and Management (continued)

Policies and Procedures Adopted for the Induction and Training of Trustees.

All Trustees have access to and are taking advantage of training provided by both the Diocesan Council for Education and Kirklees and Calderdale Local Authorities. Trustees are sharing experience and skills as a group and individually where appropriate. The Diocesan Principal Education Officer provides advice as necessary. A targeted training programme is being developed and induction scheme is implemented as required.

Organisational Structure

The Board of Trustees have the ultimate responsibility for the Blessed Peter Snow Catholic Academy Trust. The Accounting Officer has ultimate responsibility for the operations and controls in place.

The Trust currently consists of a Chair and a board of seven other trustees. The trustees consist of four members appointed by the Diocesan Bishop, three head teachers and one staff member. All trustees have long experience of being school governors. The trustees are also represented on the Council of each Academy with responsibility for monitoring the Trust's activities. The Trust operates a main Trust Board whose minimum meeting requirement is once per term. The Trust Board delegates responsibilities to its Committees; clearly identified through Terms of Reference. The main Committees are: Resources (formally Finance, Pay and Personnel), Standards in Learning and Teaching, Mission and Audit. The Chairs have responsibility to submit recommendations to the Trust Board for approval, or where empowered, inform the main board of their actions. Individual trustees also have specific responsibilities to the Trust such as heads of Committees, safeguarding or community relations.

The Head teacher and the Council of each academy are responsible for the day-to-day running of the schools, overseeing the teaching staff, administrative and operational support. The structure and operation of the Trust follows the guidelines set out in the Academies Handbook issued by the Department for Education.

The Trust's headquarters registered offices are in St John Fisher Catholic Voluntary Academy, Dewsbury. The Academy also accesses a number of external agencies to enable a broader provision of education and learning. The external agencies include vocational provision, social workers, the police service, careers and guidance services, counselling and youth services.

The principal activity of the charitable company during the period was the educational provision of teaching and learning. The main activities are to raise standards of achievement and promote the Trust's underpinning principle of ensuring that every learner and staff are known, valued and understood, thus creating the environment where effective teaching and learning can take place. By endeavouring to remove barriers for learning such as deprivation, behaviour or social issues, ultimately standards achieved by all learners are raised.

Arrangements for Setting Pay and Remuneration of Key Management Personnel

The key management personnel comprise the trustees and the senior management team which are detailed on page 1. Remuneration of key management personnel is set by the trustees/members. For head teachers (principals), pay is set by applying the criteria in the School Teachers' Pay and Conditions Document to determine group size and setting an ISR within the group. Extra payments are not made in addition and movement within the ISR depends on successful annual appraisal. The criteria used in setting the pay of deputy and assistant head teachers is similar in that ISRs are set in accordance with the Pay Policy and progression through the ISR is determined by the outcomes of appraisal.

Blessed Peter Snow Catholic Academy Trust

Trustees' Report

Year Ended 31 August 2017

Structure, Governance and Management (continued)

Related Parties and Other Connected Charities and Organisations

The Blessed Peter Snow Catholic Academy Trust is part of the Diocese of Leeds and works closely with both the Diocesan Education Office and all Catholic schools and Academies within the Diocese. The Trust works closely with the Diocese in relation to arrangements for religious education and daily acts of worship. The Trust would have regard to any advice offered and follow the directives issued by the Diocesan Bishop. Each individual Academy within the Trust works closely with our neighbouring schools and communities, as well as with our two local authorities: Kirklees and Calderdale.

Objectives and Activities

Objects and Aims

The objects of the Trust are as follows.

- (a) To advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing Catholic schools designated as such ("the Academies") which shall offer a broad and balanced curriculum and shall be conducted in accordance with the principles, practices and tenets of the Catholic Church and all Catholic canon law applying thereto including any trust deed governing the use of land used by an Academy both generally and in particular in relation to arranging for religious education and daily acts of worship and having regard to any advice and following directives issued by the Diocesan Bishop; and
- (b) To promote for the benefit of individuals living in Diocese of Leeds and the surrounding area who have need by reason of their age, infirmity or disability, financial hardship or social and economic circumstances or for the public at large the provision of facilities for recreation or other leisure time activities in the interest of social welfare and with the object of improving the condition of life of the said individuals.

The Trust, through its member Academies aims to provide a world class Catholic education to the young people and families within the area in conjunction with and as directed by the Diocese of Leeds. The academies within the Trust work together to develop this provision in line with Gospel values and with due regard to the Catholic Church, in order to provide the best possible opportunities for all young people and families. The object of the charity is to advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing schools offering broad curricula.

Objectives, Strategies and Activities

The Trust's main strategic intent is encapsulated in the principle of every learner and staff is known, valued and understood. Delivery of this strategy focuses the Trust and its Academies on our learners and the mechanisms that are required to create an environment where learners succeed. Continual improvement is at the core of the strategy. Below are examples of areas of focus used to drive improvement:

- Assessment for learning;
- Raising achievement;
- Attendance strategy;
- Development of best practice through lead-practitioners;
- Training and development (for all learners);
- Student voice;
- Partnership with key external agencies including; counselling, careers, pastoral care, spiritual support, social working, school nurse, learning mentors and youth workers;
- The under-pinning of our vision with sound operations and procedural method and systems.

Blessed Peter Snow Catholic Academy Trust

Trustees' Report

Year Ended 31 August 2017

Objectives and Activities (continued)

Public Benefit

In setting our objectives and planning our activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit. The principal public benefit delivered by the Trust is the provision of a high-quality education to students. This has been evidenced through the results achieved.

Employee and disabled persons

The Blessed Peter Snow Catholic Academy Trust is an Equal Opportunities employer and is mindful of its obligations under the Equalities Act 2010. The Academy works alongside external agencies as necessary to enable support for disabled persons. The academy provides resources for work place assessments and makes reasonable adjustments where able.

Strategic report

Achievements and Performance

Academy Name: St John Fisher Catholic Voluntary Academy- Dewsbury 2017 Results
Year 13 2016 – 2017

A2 Level and Equivalent (Academic & Vocational)	ALL 2017	GIRLS	BOYS	ALL 2016
No. of students entered	78	36	42	83
% entries at A*/A grades	20%	18%	22%	32%
% entries at A*/A/B grades	41%	38%	42%	50%
% entries at A* - E grades	98%	97%	100%	99%
% entries ungraded	2%	3%	0%	1%
Average total A2 points	99	95	102	123
Average A2 points per entry	33	33	33	37
Average A2 Academic points per entry	31	30	31	29
Average A2 Vocational points per entry	39	43	37	42
Value Added A Level	ALL 2017	GIRLS	BOYS	ALL 2016
No. of students entered	78	36	42	83
% achieving or exceeding predicted grades	78%	78%	79%	92%
Total	ALL 2017	GIRLS	BOYS	ALL 2016
No. of students entered	79	37	42	83
Average total GCE points (A2 + AS 2017 + AS 2016)	106	101	111	139

Blessed Peter Snow Catholic Academy Trust

Trustees' Report

Year Ended 31 August 2017

Achievements and Performance (continued)

Y12 Summer 2017 (Academic & Vocational)	ALL 2017	GIRLS	BOYS	ALL 2016
No. of students entered	88	39	49	104
% entries at A grades	12%	15%	9%	10%
% entries at A/B grades	25%	34%	16%	26%
% entries at A - E grades	86%	89%	83%	91%
% entries ungraded	14%	11%	17%	9%
Average total AS points	33	39	28	36
Average AS points per entry	11	13	10	13

Year 11 GCSE and Equivalent results 2017

	Males	Females	All 2017
English 4+	61%	79%	70%
Mathematics 4+	66%	73%	69%
English 5+	36%	59%	48%
Mathematics 5+	45%	45%	45%
English 7+	10%	17%	13%
Mathematics 7+	14%	12%	13%
Basic Rate 4+	54%	68%	61%
Basic Rate 5+	31%	43%	37%
EBacc 4+	1%	12%	7%
EBacc 5+	1%	11%	6%
Attainment 8	38.07	44.31	41.27 (46.2)*
Progress 8	-0.65	-0.18	-0.44 (-0.49)*

Blessed Peter Snow Catholic Academy Trust

Trustees' Report

Year Ended 31 August 2017

Achievements and Performance (continued)

Changes to the accountability measures for schools in England and Wales coupled with alterations to the examination and grading systems in English and Mathematics make comparisons with other years very difficult. The table above shows the breakdown in attainment for students on the new grading criteria for English and Mathematics. A Grade 4 is viewed as a standard pass by the Government and a Grade 5 is viewed as a good pass. The Basics rate states what percentage of students gained either a Grade 4 or Grade 5 in both English and Mathematics. The figures in brackets in the table above are the scores achieved by the school in 2016 to provide some sort of comparison.

This year, we continue to feel the effect of the turbulence in the examination system due to changes made by the Government. At 'A' and 'AS' level, the removal of January examinations continues to affect our students but to their credit, most seem to have coped. Although the devaluing of vocational subjects affects our school's performance the academic A-level results are the best for many years. The introduction of linear qualifications has made AS level of limited value in the eyes of many students and many schools have ceased to enter students for this qualification at the end of Year 12. At GCSE level, the move to the 1-9 grading system for Maths and English together with other recent changes such as the removal of speaking and listening from the English examinations, the reduction in value of vocational qualifications and the DFE's decision to allow schools only to count first entry results continue to affect what our children have achieved.

At 'A' Level and equivalent, the upper sixth cohort whilst not as strong on paper as last year were nonetheless good academically and to an extent, this is reflected in the results particularly in Maths and the Sciences. The points system changed last year which makes year-on-year comparisons difficult beyond the last two years. Y13 academic students averaged 75 QCA points each across all academic qualifications compared to 72 points in 2016. The average points per entry for academic A-levels was 30, last year this was 29. Average vocational points per entry were 37 as opposed to 42 last year. The average academic 'A' level grade was a C, whilst the average vocational was better than a Distinction. The overall pass mark of 98% (98% academic, 100% vocational) is good. The percentage of grades that were A or B overall for academic qualifications was 32% (29% in 2016) of academic grades and 79% for vocational (91% in 2016).

There has been a welcome improvement in the performance of students and in value added when measured using the ALPS system (1-9). Provisional ALPS shows that the upper sixth academic 'A' level performance overall is graded 3 (excellent) which is higher than last year and 2015. The grade for the number of A-levels on target is also a 3 (excellent) and is also an improvement. These figures put the school in the top 25% nationally for Value Added. BTEC and OCR results have been classified by ALPS as scoring 2 (Outstanding) as they were last year. Business, Law, Mathematics, Physics, Sport, Textiles and Travel are the best performing subjects. Using the DFE measure, a number of subjects have results that are significantly higher than the national picture. 'AS' results (upper and lower sixth) are classified as ALPS 7 (less than satisfactory). This is no longer officially reported and it is not representative of the performance of the whole cohort as not all subjects entered for AS Level. A commentary on the position of AS Levels nationally has already been stated earlier in this synopsis.

'AS' results (upper and lower sixth) this year are not comparable with what went before due to linear A-levels becoming the norm. Despite this, we would have preferred the ALPS score to be higher. However, using DFE methodology, many subjects have positive Value Added scores. Subjects that performed well were Biology, Law, Theology, Science, Maths, Business and Finance.

Blessed Peter Snow Catholic Academy Trust

Trustees' Report

Year Ended 31 August 2017

Achievements and Performance (continued)

Sacred Heart Catholic Voluntary Academy Results 2017

	National% 2017	Sacred Heart 2017	Change from 2016
EYFS	70.7%	60%	-14%
Y1 Phonics	81.3%	95%	+1%
Y2 Phonics	71.5%	100%	+4%
KS1 - R - Ex	75.6%	69%	+15%
KS1 - R - GD	25.2%	17%	+10%
KS1 - W - Ex	68.2%	62%	+12%
KS1 - W - GD	15.6%	14%	+14%
KS1 - M - Ex	75.1%	76%	+22%
KS1 - M - GD	20.5%	14%	+7%
KS1 - RWM combined Ex	63.7%	62%	+14%
KS1 RWM combined GD	10.9%	12%	+12%
KS2 - R - Ex	71.4%	83%	+37%
KS2 - R - GD	24.5%	48%	+36%
KS2 - W - Ex	76.2%	69%	+15%
KS2 - W - GD	17.7%	14%	+14%
KS2 - M - Ex	74.8%	90%	+32%
KS2 - M - GD	22.6%	31%	+27%
KS2 - SPAG - Ex	76.9%	90%	+28%
KS2 - SPAG - GD	30.8%	52%	+44%
KS2 Progress R	Floor = - 3	+4.0	+6.73
KS2 Progress W	Floor = - 5	-0.9	+2.94
KS2 Progress M	Floor = - 3	+1.8	+5.48
KS2 RWM combined	61%	66%	+35%
Reading Av Scaled Score	104.1	108	+7.9
SPAG Av Scaled Score	105.9	105.9	+4.9
Maths Av Scaled Score	104.2	106	+6.6

Blessed Peter Snow Catholic Academy Trust

Trustees' Report

Year Ended 31 August 2017

Achievements and Performance (continued)

Outcomes for Pupils	Grade: Good	EYFS Grade: Good
Evidence that supports this judgement:		
<ul style="list-style-type: none">• Outcomes at Key Stage 2 improved significantly from 2016 and were above National in Reading, Maths and GPS and were broadly in line in Writing at the expected level. At Greater Depth, measures in Reading, Maths and SPAG, were below above national.• Outcomes at KS1 improved significantly on 2016 attainment, and good improvements in Greater Depth in all subjects were achieved.• Outcomes for Y1 Phonics were again above national this year with 95% of pupils meeting the standard. Taking full account of pupils' starting points in EY, this demonstrates very good progress.• In Foundation Stage, 60% of pupils attained GLD, which is below National and a drop of 14% from 2016. Staffing in Foundation stage was a challenge in 2016. Our EYFS lead was on maternity leave and the teacher appointed to cover this resigned at Christmas. A long term supply teacher was appointed and ongoing support from an SLE was commissioned. Despite all pupils making at least expected progress, and in many cases rapid improvement, this did not enable some children to attain GLD in Reading, Writing and Maths. In all areas of learning, all children made good progress from their starting points. (3.9 Maths, 3.4 Reading, 3.2 Writing for all children)• In 2017-18, our EYFS teacher has returned to post and we are confident that a greater proportion of children will achieve ARE and make rapid progress to GLD in 2018.		
Disadvantaged Pupils Disadvantaged Pupils		
<ul style="list-style-type: none">• The 2017 gap in the proportion of disadvantaged pupils in EYFS attaining a GLD compared to non FSM/CLA pupils is high (20% disadvantaged). This is because the starting points of almost all our pupils are well below those typically expected so progress required to attain a GLD is so much greater. Tracking data clearly evidences that disadvantaged pupils made at least good progress in 2016/17 and, with many making consistently exceptional progress, especially in Number, Shape and Space. In most cases, their progress was above that of non FSM/CLA children in school.• KS1 results for disadvantaged pupils were above those of non-disadvantaged pupils in Reading and Writing and slightly below in Maths. All Year 2 disadvantaged pupils made at least expected, and in some cases rapid progress, from their EYFS data. Progress in Year 2 for disadvantaged pupils was broadly in line with non-disadvantaged pupils. SLT are working to ensure that the improvement in KS1 results in 2016/2017 is sustained and that all disadvantaged pupils continue to make at least expected progress though KS2.• Whilst KS2 results showed a huge improvement from 2015/2016, significant improvements need to be made to close the gap between non-disadvantaged pupils and disadvantaged pupils. In Maths, there was a small difference between non-disadvantaged pupils and disadvantaged, however the gap between them in reading and writing is an area for development as disadvantaged pupils are under attaining. Progress in Year 6 shows that 100% of non-disadvantaged pupils and disadvantaged pupils made at least expected or rapid progress in Year 6. The SDP is focusing on raising achievement for disadvantaged pupils, in particular in Writing.• In other year groups, attainment in Reading, Writing and Maths for disadvantaged pupils in the current Year 4, 5 and 6 remains an area for development. Changes in intervention strategies have taken place and it is hoped that impact will be evidenced by December 2017. The current Year 6 disadvantaged group is a serious area for concern as many of these children did not make expected progress in Year 5, in particular Maths and Writing.• There remain slight differences in reading for disadvantaged pupils on track to reach age related expectations in Y4 and Y5 and more substantial differences in writing and maths. These will be addressed through the Pupil Premium Action Plan and additional KS2 strategies in the School Development Plan. Relevant academic interventions will be focused more to 'same day' (keep up not catch up) and delivered wherever possible by teachers rather than teaching assistants.		

Blessed Peter Snow Catholic Academy Trust

Trustees' Report

Year Ended 31 August 2017

Achievements and Performance (continued)

All Pupils

- In all year groups pupils made better progress particularly in Maths and Reading. To ensure this is also achieved in Writing we are undertaking joint whole school CPD with our Academy partner and several primaries in our local catholic cluster.
- School is aware of the underperforming pupils and has taken action now to accelerate achievement.
- The introduction of Accelerated Reader, combined with whole school/Trust CPD for Guided Reading has had a very positive impact on attainment. Pupils read widely, and often, across all subjects to a very good standard. Monitoring of the impact of the recent CPD indicates that staff are implementing effective strategies with increasing consistency.

The objectives to ensure that outcomes remain good are:

- To increase the percentage of pupils achieving GLD in Early Years.
- To improve outcomes in Writing.
- To continue to improve outcomes for disadvantaged pupils so that more make accelerated progress and the gap to others nationally is therefore narrowed.
- To improve outcomes for more able pupils so that they make at least good progress.
- To begin to establish systems for evidencing outcomes in Foundation Subjects (History and Science) so that they match those in the Core Subjects.

Blessed Peter Snow Catholic Academy Trust

Trustees' Report

Year Ended 31 August 2017

Achievements and Performance (continued)

St Malachy's Catholic Primary, a Voluntary Academy Results 2017 EYFS, Key Stage 1 (KS1) and Key Stage 2 (KS2) Results 2017

Attainment and Progress

	National% 2017	St Malachy's 2017	Change from 2016
EYFS	70.7%	42%	-4.5%
Y1 Phonics	81.3%	82%	+12%
Y2 Phonics	71.5%	77%	+5.5%
KS1 – R – Ex	75.6%	48.3%	-14.7%
KS1 – R – GD	25.2%	10.3%	-4.5%
KS1 – W – Ex	68.2%	44.8%	-10.8%
KS1 – W – GD	15.6%	0%	-7.4%
KS1 – M – Ex	75.1%	55.2%	-11.5%
KS1 – M – GD	20.5%	17.2%	+17.2%
KS1 – RWM combined Ex	63.7%	44.8%	-10.8%
KS1 RWM combined GD	10.9%	0%	0%
KS2 – R – Ex	71.4%	82.4%	+22.4%
KS2 – R – GD	24.5%	23.5%	+20.2%
KS2- W – Ex	76.2%	76.5%	+16.5%
KS2 – W – GD	17.7%	5.9%	+2.6%
KS2 – M – Ex	74.8%	82.4%	+42.4%
KS2 – M – GD	22.6%	11.8%	+1.8%
KS2 – SPAG – Ex	76.9%	82.4%	+15.7%
KS2 – SPAG – GD	30.8%	29.4%	+22.7%
KS2 Progress R	Floor = - 3	+0.2	+1.9
KS2 Progress W	Floor = - 5	-2.6	-1.02
KS2 Progress M	Floor = - 3	-1.7	+0.89
KS2 RWM combined	61%	76.5%	+46.5%
Reading Av Scaled Score	104.1	105.1	+4.5
SPAG Av Scaled Score	105.9	105.9	+5.2
Maths Av Scaled Score	104.2	103.1	+3.3

Blessed Peter Snow Catholic Academy Trust

Trustees' Report

Year Ended 31 August 2017

Achievements and Performance (continued)

St Malachy's had an OFSTED Inspection on 12th September, 2017, and continues to be a good school.

Outcomes for Pupils **Grade: Good overall, EYFS – Requires Improvement**

Evidence that supports this judgement:

- Outcomes at Key Stage 2 improved significantly from 2016 and were above National in Reading, Maths and GPS and were broadly in line in Writing at the expected level. At Greater Depth, all measures were below national. Nonetheless, starting points for the vast majority of these pupils were significantly below average and almost all made consistently good progress to achieve the new, higher standards and certainly more progress than pupils nationally with typical Attainment on entry.
- Outcomes at KS1 were below 2016 attainment, although good improvements in Greater Depth Maths were evident. They are not yet matching national averages in Writing and Reading; however they show good progress from EYFS when 48% attained a GLD. The progress of disadvantaged pupils in KS1 was better than other pupils. Outcomes in maths matched national average at expected.
- Outcomes for Y1 Phonics were above national this year with 82% of pupils meeting the standard. Taking full account of pupils' starting points in EY, this demonstrates very good progress.
- In Foundation Stage, 42% of pupils attained GLD which is below National and a drop of 4% from 2016. The part-time reception teacher left at Christmas and was replaced by a less experienced member of staff. She has received ongoing support from an SLE; however progress in Writing was not rapid enough and did not enable some children to attain highly enough in Reading or Writing. Nonetheless, in almost all areas of learning PP children made better progress than their counterparts. In 2017-18, SLT have restructured FS staffing and an experienced Nursery Nurse plus a new Early Years Practitioner Role has been created to strengthen staffing in the unit and the FS teacher has been redeployed to Nursery. This should ensure a greater proportion of children achieve ARE and make rapid progress to GLD in 2018.

Disadvantaged Pupils

- The 2017 gap in the proportion of disadvantaged pupils in EYFS attaining a GLD compared to non FSM/CLA pupils nationally reflects how difficult it is to diminish this stubborn difference. This is because the starting points of almost all our pupils are well below those typically expected so progress required to attain a GLD is so much greater. Tracking data clearly evidences that disadvantaged pupils made good progress in 2015/16 and, even making consistently exceptional progress, some of these pupils could not have attained a GLD due to their significantly low starting points. The impact of much of our work in this area cannot be seen in the short term due to the amount of ground our pupils have to make up from an exceptionally low baseline. Their progress was broadly in line with the progress of non FSM/CLA children in school (and better in maths with 100% making expected or better progress) corroborated by a greater proportion of disadvantaged pupils (+15%) attaining a GLD than our non FSM/CLA pupils.
- SLT acknowledge that KS1 Results are not as good as required, but plans were put in place in February, to accelerate the children's progress in the final term and into Y3. KS1 test data evidences that whilst the proportion of pupils attaining the new standards is below national averages in all subjects, previous differences for disadvantaged pupils against have all but been eradicated. However, there are likely to be some differences when the national figures for the performance of non-FSM/CLA pupils are available. Given pupils' starting points in EYFS, a significant proportion would have had to make consistently exceptional progress to reach national Y2 standards. However, a much greater number are closer to these expectations and we have historically ensured that many of these reach the required standard by the end of KS2.
- Although differences in KS2 outcomes appear significant, there were only 6 non-disadvantaged pupils, each accounting for 17%. Actually, more disadvantaged pupils attained the standard in ALL core subjects than non-disadvantaged pupils. However, some of these pupils did not make sufficient progress in writing and maths – key priority areas in our School Development Plan. We are not, however, intending dramatic changes to strategy as these have proved successful with previous cohorts. Monitoring of these strategies, though, will be stepped up.
- There remain slight differences in reading for disadvantaged pupils on track to reach age related expectations in Y4 and Y5 and more substantial differences in writing and maths. These will be addressed through the Pupil Premium Action Plan and additional KS2 strategies in the School Development Plan. Relevant academic interventions will be focused more to 'same day' (keep up not catch up) and delivered wherever possible by teachers rather than teaching assistants.

Blessed Peter Snow Catholic Academy Trust

Trustees' Report

Year Ended 31 August 2017

Achievements and Performance (continued)

All Pupils

- In all year groups pupils made better progress particularly in Maths and Reading, yet further work remains to be done in Writing. School is aware of the underperforming pupils and has taken action now to accelerate achievement.
- Pupils read widely, and often, across all subjects to a good standard. The introduction of Reading Eggs, combined with whole school CPD for Guided Reading has had a very positive impact on attainment. Monitoring of the impact of the recent CPD indicates that staff are implementing effective strategies with increasing consistency.

The objectives to ensure that outcomes are securely good are:

- To increase the percentage of pupils achieving GLD in Early Years.
- To improve outcomes in Writing.
- To continue to improve outcomes for disadvantaged pupils so that more make accelerated progress and the gap to others nationally is therefore narrowed.
- To improve outcomes for more able pupils so that they make at least good progress.
- To begin to establish systems for evidencing outcomes in Foundation Subjects (History and Science) so that they match those in the Core Subjects.

Key Performance Indicators

In the period ended 31st August 2017 the total operating expenditure of £9,937,000 was covered by grant funding and other incoming resources. The excess of expenditure over income was £267,000.

The net book value of tangible fixed assets was £2,467,000, movement on fixed assets are shown in note 12 to the financial statements. The assets were used exclusively for providing education and the associated support services to the learners of the academy.

Other key performance indicators are covered in the financial review and individual school achievement and performance section together with the notes to the accounts.

Going Concern

After making appropriate enquiries, the board of trustees has a reasonable expectation that the academy trust has adequate resources to continue in operational existence for the foreseeable future. For this reason it continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies note of the financial statements.

Financial Review

The majority of the Trust's income is derived from central government funding via the ESFA (Education and Skills Funding Agency). The Academy also received local authority funding to support Special Education Needs and Early Years' Provisions. The grants received from the ESFA and the associated expenditure are shown as restricted funds in the statement of financial activities. In addition each Academy generates their own income, for example through their catering function and community use of its facilities.

Expenditure over the course of the financial period has been in the main for the day-to-day running costs of the Trust with the majority being for salaries and related costs. In addition, to this expenditure, the Trust was fortunate to have been allocated capital funding from Capital Improvement Fund (CIF) regarding a number of projects.

Blessed Peter Snow Catholic Academy Trust

Trustees' Report

Year Ended 31 August 2017

Achievements and Performance (continued)

Reserves Policy

The trustees have established the minimum level of reserves (that is those that are freely available in cash form) that the Trust ought to have. The trustees keep free reserves so that at least one month's salary cost is on hand in cash form at any point in time. Cash is monitored on a daily basis. The good level of cash reserve developed has meant the Trust operates with reserves significantly above the minimum required level.

Investment Policy

The Trust seeks to maximise the return on all cash for the long-term benefit of the learners and the local community. Surpluses of cash over and above reserves policy levels are invested to provide a return where it is clear the cash levels are sustainable.

Principal Risks and Uncertainties

The principal risks to the Trust are documented and managed using a risk management policy and a risk register which will be regularly reviewed.

The principal risks and uncertainties concern future funding streams especially in terms of post-16 education. As the majority of the Trust's commitment to costs is focussed largely on fixed wages and salaries expenditure, the risk and uncertainty is of a reduction in future rates of grant income.

The Trust's pension liability at 31st August 2017 amounted to £1,855,000 (2016 - £3,107,000). This liability does not have an immediate impact on cash flow, but may result in increased contributions in future years. Parliament has agreed that at the request of the Secretary of State for Education, to guarantee that in the event of academy closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education.

Plans for Future Periods

Trustees are developing a strategic plan across all the Academies. This builds upon the individual school development plans of each Academy as well as a wider view of the need to provide high quality Catholic education which can be available to all the families within our area.

Investment in people as part of our strategy for succession planning is an important feature of the Trust's work.

Funds held as Custodian Trustee on behalf of others

There are no assets or arrangements for safe custody where Blessed Peter Snow Catholic Academy Trust and its trustees are acting as custodian trustees.

Blessed Peter Snow Catholic Academy Trust

Trustees' Report

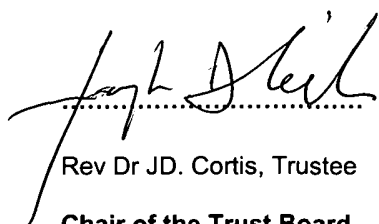
Year Ended 31 August 2017

Auditor

In so far as the trustees are aware:

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

The trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, on 5th December 2017 and signed on the board's behalf by:



Rev Dr JD. Cortis, Trustee

Chair of the Trust Board

5th December 2017

Blessed Peter Snow Catholic Academy Trust

Governance Statement

Year Ended 31 August 2017

Scope of Responsibility

As trustees, we acknowledge we have overall responsibility for ensuring that Blessed Peter Snow Catholic Academy Trust 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 Governors of the individual academies, who in turn have delegated this to the individual head teachers. Final responsibility however lies with A McNally, 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 Blessed Peter Snow Catholic Academy Trust and the Secretary of State for Education. They are also responsible for reporting to the board of trustees any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Trustees Report and in the Statement of trustees' responsibilities. The board of trustees has formally met four times during the year. Attendance during the period at meetings of the board of trustees was as follows:

<i>Trustee</i>	<i>Meetings attended</i>	<i>Out of a possible</i>
Rev Dr J D Cortis (Chairman)	4	4
K Higgins (Accounting Officer)	4	4
S McManamin	4	4
A McNally	4	4
P Booth	2	4
Rev P Nealon	2	4
F Wilson	4	4
C Short	3	3

N Aurangzeb was in attendance at these meetings in his capacity as Chief Financial Officer.

Blessed Peter Snow Catholic Academy Trust

Governance Statement

Year Ended 31 August 2017

Resources and Audit Committees

The Resources Committee is a sub-committee of the main Trust Board. Its purpose is to provide oversight and governance of the finance function of the Trust as well as providing a decision making layer between the Trust Board and individual Academies.

Purpose of the Resources Committee:

- ensure the completion and submission of statutory returns including those in accordance with the Companies Act 2006 and the DfE or ESFA guidance issued to Academies;
- Monitoring the financial activity of the Trust and individual Academies;
- ensure that proper accounts and records are maintained;
- safeguard the assets; and
- monitor and review best value for money principles.

Attendance at meetings in the period was as follows:

<i>Trustee</i>	<i>Meetings attended</i>	<i>Out of a possible</i>
P Booth (Chairman)	3	3
Rev Dr J D Cortis	3	3
K Higgins	2	3
S McManamin	2	3
A McNally	2	3
C Short	2	2

N Aurangzeb was in attendance at these meetings from in his capacity as Chief Financial Officer.

The Audit Committee is a sub-committee of the main Trust Board. Its purpose is to ensure that financial controls are firmly in place and that financial duties are being properly discharged within all Academies.

Purpose of the Audit Committee:

- to receive and consider the external auditor's annual report and implement and monitor any agreed amendments; and
- Ensure that:
 - the financial responsibilities of the Academy Council are being properly discharged;
 - resources are being managed in an economical and effective manner;
 - provide assurance over the suitability of and acceptance with the financial systems and controls; and
 - monitor and maintain the risk management plan (risk register).

Attendance at meetings in the year was as follows:

<i>Trustee</i>	<i>Meetings attended</i>	<i>Out of a possible</i>
F Wilson (Chair)	1	1
Rev P Nealon	1	1

Blessed Peter Snow Catholic Academy Trust

Governance Statement

Year Ended 31 August 2017

Review of Value for Money

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

The accounting officer considers how the academy trust's use of its resources has provided good value for money during each academic year, and reports to the board of trustees where value for money can be improved, including the use of benchmarking data where available. The accounting officer for the academy trust has delivered improved value for money during the year by ensuring:

The Trust is committed to improve educational standards for the benefit of pupils and wider society, and all pupils have the opportunity to raise their individual level of attainment. The curriculum is subject to continuous review to ensure it benefits our students by providing opportunities to gain broad and balanced range of high quality qualifications. Each academy rigorously monitors teaching and learning standards, scrutinises results and implements action plans to address under-performance. This may include intervention programmes or the deployment of additional resources, including staff, to meet specific pupil, class or cohort.

The Trust supports collaborative working between the academies within the Trust and also with the associated trusts and schools. This has been further strengthened by the opportunities to participate in joint INSET, CPD and network meetings to review common policies, procedures and consider collective bargaining power to potentially achieve value for money.

The Trust seeks value for money and routinely tests the market through tendering or seeking competitive quotations according to the estimated value of the goods/services being procured. During the period 2016/17 examples of significant purchases that were subject to competitive quotation/tendering processes included:

- Safeguarding perimeter fencing and associated works;
- Re-roofing work on the technology block;
- Replacement of the fire alarm system; and
- IT equipment for teaching and learning.

The Trust has made significant improvements to the fabric of the estate at all of its school sites. These improvements were supported by capital grants to the value of £0.5m and have enabled the repair and replacement of the roof on the technology block, the replacement of the fire alarm system, a perimeter fence and associated security fittings at St John Fisher Catholic Voluntary Academy to enable the academy to comply with safeguarding requirements and IT infrastructure throughout the trust.

The Trust has a finance policy manual and defined spending limits above which three quotations are obtained or a tendering process initiated. All purchases and Service Level Agreements (SLAs) are negotiated to ensure quality and fit for purpose. The Trust has considered different options before making key purchases, including an assessment of the costs and benefits of the alternative over short and long-term.

The Trust operates single supplier contracts for building and other insurance, accounting software, audit and legal services in order to benefit from economies of scale.

The Trust used the considerable buying power of the Yorkshire Purchasing Organisation (a large purchasing consortium) for stationary and educational resources and equipment. In addition the Trust is a member of the Church Marketplace which entitles access to competitive prices on a wide range of products and services.

Blessed Peter Snow Catholic Academy Trust

Governance Statement

Year Ended 31 August 2017

All academies are aware of the importance of their facilities as potential income generators. The Trust will continue to work with individual academies to develop and pursue additional revenue earning uses of resources. The Trust is committed to the exploration and generation of additional reliable revenue streams.

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 the academy trust's 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 Blessed Peter Snow Catholic Academy Trust for the year ended 31 August 2017 and up to the date of approval of the annual report and financial statements with regular internal audit reviews completed by East Coast Audit Consortium.

Capacity to Handle Risk

The board of trustees has reviewed the key risks to which the academy trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the year ended 31 August 2017 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of trustees.

The Risk and Control Framework

The academy Trust's system of internal financial control is based on a framework of regular management information and administrative procedures including the segregation of duties and a system of delegation and accountability. In particular, it includes:

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the board of trustees;
- regular reviews by the Resources Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines.
- delegation of authority and segregation of duties; and
- identification and management of risks.

The board of trustees has considered the need for a specific internal audit function and have appointed East Coast Audit Consortium as internal auditors.

The internal auditor's role includes giving advice on financial matters and performing a range of checks on the academy trusts financial systems. In particular the checks carried out in the current period included a review of core financial controls including the testing of payroll systems, the testing of income systems, the testing of purchase systems and the testing of control accounts including bank/cash reconciliations.

Three times a year the internal auditor reports to the board of trustees through the audit committee on the operation of the systems of control and on the discharge of the board of trustees' financial responsibilities, any recommendations have been evaluated, reviewed and implemented.

Blessed Peter Snow Catholic Academy Trust

Governance Statement

Year Ended 31 August 2017

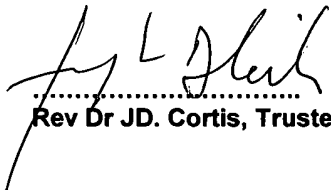
Review of Effectiveness

As Accounting Officer 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 internal auditors;
- the Audit Committee;
- the work of the external auditor;
- the financial management and governance self-assessment process;
- the work of the executive managers within the academy trust who have responsibility 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 5th December 2017 and signed on its behalf by:



.....
Rev Dr JD. Cortis, Trustee



.....
A C McNally, Accounting Officer

Blessed Peter Snow Catholic Academy Trust

Statement on Regularity, Propriety and Compliance

Year Ended 31 August 2017

As accounting officer of Blessed Peter Snow Catholic Academy Trust, I have considered my responsibility to notify the academy trust board of trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with ESFA terms and conditions of funding, under the funding agreement in place between the academy trust and the Secretary of State for Education. As part of my consideration, I have had due regard to the requirements of the Academies Financial Handbook 2016.

I confirm that I and the academy trust board of trustees are able to identify any material irregular or improper use of all funds by the academy trust, or material non-compliance with the terms and conditions of funding under the academy trust's funding agreement and the Academies Financial Handbook 2016.

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


.....
A C McNally, Accounting Officer

Date: 5 December 2017

Blessed Peter Snow Catholic Academy Trust

Statement of Trustees' Responsibilities

Year Ended 31 August 2017

The trustees (who act as governors of Blessed Peter Snow Catholic Academy Trust and are also directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' Report (including the Strategic Report and Directors' Report) and the financial statements in accordance 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 the incoming resources and application of resources, including its income and expenditure. In preparing these financial statements, the trustees are required to:

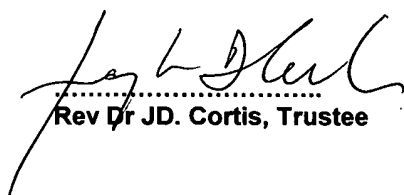
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 and the Academies Accounts Direction 2016 to 2017;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards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

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 to the requirements both of propriety and good financial management. They are also responsible for ensuring that grants received from the Education and Skills Funding Agency and Department for Education 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 5th December 2017 and signed on its behalf by:



Rev Dr JD. Cortis, Trustee

Blessed Peter Snow Catholic Academy Trust

Independent Auditor's Report to the Members of Blessed Peter Snow Catholic Academy Trust

Year Ended 31 August 2017

Opinion

We have audited the financial statements of Blessed Peter Snow Catholic Academy Trust Limited (the 'academy trust') for the year ended 31 August 2017 which the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland, the Charities SORP 2015 and the Academies Accounts Direction 2016 to 2017 issued by the Education and Skills Funding Agency.

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

In our opinion the financial statements:

- give a true and fair view of the state of the academy trust's affairs as at 31 August 2017, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2015 and the Academies Accounts Direction 2016 to 2017 issued by the Education and Skills Funding Agency.

Basis for opinion

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

Conclusions relating to going concern

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

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

Other information

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

[continued ...]

Blessed Peter Snow Catholic Academy Trust

Independent Auditor's Report to the Members of Blessed Peter Snow Catholic Academy Trust

Year Ended 31 August 2017

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 20, the trustees (who are also the directors of the academy trust 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, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

[continued ...]

Blessed Peter Snow Catholic Academy Trust

Independent Auditor's Report to the Members of Blessed Peter Snow Catholic Academy Trust

Year Ended 31 August 2017

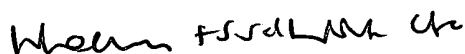
Auditor's responsibilities for the audit of the financial statements

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

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the academy trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the academy trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the academy trust to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



David Butterworth (Senior Statutory Auditor)
For and on behalf of Wheawill & Sudworth Limited,
Chartered Accountants and Statutory Auditor
35 Westgate
Huddersfield
HD1 1PA

Date: 5th December 2017

Blessed Peter Snow Catholic Academy Trust

Independent Reporting Accountant's Assurance Report on Regularity to Blessed Peter Snow Catholic Academy Trust and the Education Funding Agency

Year Ended 31 August 2017

In accordance with the terms of our engagement letter dated 7th September 2017 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2016 to 2017, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Blessed Peter Snow Catholic Academy Trust during the period 1 September 2016 to 31 August 2017 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

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

Respective responsibilities of Blessed Peter Snow Catholic Academy Trust's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Blessed Peter Snow Catholic Academy Trust's funding agreement with the Secretary of State for Education dated 29 September 2014 and the Academies Financial Handbook, extant from 1 September 2016, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

Approach

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

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

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

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

The work undertaken to draw our conclusions involved obtaining an understanding of the framework and authorities sufficient to identify and assess risk. This assessment is informed by our understanding of how the Trust complies with the framework of authorities, the Accounting Officer's Statement of Regularity, Propriety and Compliance and the work of the Accounting Officer and Responsible Officer during the period.

Blessed Peter Snow Catholic Academy Trust

Independent Reporting Accountant's Assurance Report on Regularity to Blessed Peter Snow Catholic Academy Trust and the Education Funding Agency

Year Ended 31 August 2017

Our testing included a review to ensure financial controls were appropriately designed and implemented during the period as well as detailed tests and analytical procedures to ensure compliance with specific terms of Blessed Peter Snow Catholic Academy Trust's funding agreement and the Academies Financial Handbook, extant from 1 September 2016. These tests were integrated with the audit of the financial statements for the period ended 31 August 2017 and separately documented.

Conclusion

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the period 1 September 2016 to 31 August 2017 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



David Butterworth
Reporting Accountant
For and on behalf of Wheawill & Sudworth Limited,
Chartered Accountants and Statutory Auditor
35 Westgate
Huddersfield
HD1 1PA

Date: 5th December 2017

Blessed Peter Snow Catholic Academy Trust

Statement of Financial Activities (including Income and Expenditure Account)

Year Ended 31 August 2017

	Note	Unrestricted Funds £000	Restricted General Funds £000	Restricted Fixed Asset Funds £000	Total 2017 £000	Total 2016 £000
Income and endowments from:						
Donations and capital grants	2	14	495	-	509	218
Charitable activities:						
Funding for the academy trust's educational operations	5	572	8,489	-	9,061	8,988
Other trading activities	3	99	-	-	99	75
Investments	4	1	-	-	1	2
Total		686	8,984	-	9,670	9,283
Expenditure on:						
Charitable activities:						
Academy trust's educational operations	6,7	(634)	(9,069)	(234)	(9,937)	(9,147)
Total		(634)	(9,069)	(234)	(9,937)	(9,147)
Net income / (expenditure)		52	(85)	(234)	(267)	136
Transfers between funds	16	-	(223)	223	-	-
Other recognised losses						
Actuarial gains/(losses) on defined benefit pension schemes	16, 24	-	1,614	-	1,614	(1,854)
Net movement in funds		52	1,306	(11)	1,347	(1,718)
Reconciliation of funds:						
Total funds brought forward		868	(2,667)	2,478	679	2,397
Total funds carried forward		920	(1,361)	2,467	2,026	679

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the period.

Blessed Peter Snow Catholic Academy Trust

Balance Sheet

Year Ended 31 August 2017

	Notes	2017 £000	2017 £000	2016 £000	2016 £000
Fixed assets					
Tangible assets	12		2,467		2,478
Current assets					
Debtors	13	297		310	
Investments	14	6		135	
Cash at bank and in hand		1,637		1,400	
		<u>1,940</u>		<u>1,845</u>	
Liabilities					
Creditors: Amounts falling due within one year	14	<u>(526)</u>		<u>(537)</u>	
Net current assets			<u>1,414</u>		<u>1,308</u>
Total assets less current liabilities			<u>3,881</u>		<u>3,786</u>
Net assets excluding pension liability			<u>3,881</u>		<u>3,786</u>
Defined benefit pension scheme liability	24		<u>(1,855)</u>		<u>(3,107)</u>
Net assets including pension liability			<u>2,026</u>		<u>679</u>
Funds of the academy trust:					
Restricted funds					
Fixed asset fund	16	2,467		2,478	
General fund	16	494		440	
Pension reserve	16	<u>(1,855)</u>		<u>(3,107)</u>	
Total restricted funds			<u>1,106</u>		<u>(189)</u>
Unrestricted income funds	16		<u>920</u>		<u>868</u>
Total funds			<u>2,026</u>		<u>679</u>

The financial statements on pages 26 to 48 were approved by the trustees, and authorised for issue on 5th December 2017 and are signed on their behalf by:


Rev. Dr J D Cortis, Trustee

Company Limited by Guarantee
Registration Number: 090681895

Blessed Peter Snow Catholic Academy Trust

Statement of Cash Flows

Year Ended 31 August 2017

	Notes	2017 £000	2016 £000
Cash flows from operating activities			
Net cash provided by / (used in) operating activities	20	(165)	(671)
Cash flows from investing activities	21	273	(189)
Change in cash and cash equivalents in the reporting period		<u>108</u>	<u>(860)</u>
Cash and cash equivalents at 1 September 2016		1,535	2,395
Cash and cash equivalents at 31 August 2017	22	<u>1,643</u>	<u>1,535</u>

Blessed Peter Snow Catholic Academy Trust

Notes to the Financial Statements

Year Ended 31 August 2017

1 Statement of accounting policies

Blessed Peter Snow Catholic Academy Trust is a private company limited by guarantee incorporated in England. The address of the registered office and the principal place of business are given in the Reference and Administrative Details given on page 1 of these financial statements. The nature of the academy trusts operations and principal activities are set out in the Trustees' Report on page 4.

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

The financial statements are prepared in sterling which is the functional currency of the trust and rounded to the nearest £'000.

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

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 trust to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of authorisation for issue of the financial statements and have concluded that the academy trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the academy trust's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Income

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

• Grants receivable

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of meeting any performance-related conditions there is not unconditional entitlement to the income and its recognition is deferred and included in creditors as deferred income until the performance-related conditions are met. Where entitlement occurs before income is received, the income is accrued.

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

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

Blessed Peter Snow Catholic Academy Trust

Notes to the Financial Statements

Year Ended 31 August 2017

1 Statement of accounting policies (continued)

Income (continued)

- **Sponsorship income**

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

- **Donations**

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

- **Other income**

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

- **Donated goods, facilities and services**

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

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

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

- **Expenditure on raising funds**

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

- **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

Blessed Peter Snow Catholic Academy Trust

Notes to the Financial Statements

Year Ended 31 August 2017

1 Statement of accounting policies (continued)

Tangible Fixed Assets

Assets costing £2,500 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the Balance Sheet at cost and depreciated over their expected useful economic life. Where there are specific restrictions attached to the funding requiring the continued use of the asset, the related grants are credited to a restricted fixed asset fund in the Statement of Financial Activities and carried forward in the Balance Sheet. Depreciation on the relevant assets is charged directly to the restricted fixed asset fund in the Statement of Financial Activities. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund. Long leasehold land is not depreciated as it is not considered material.

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

Furniture and equipment	over 5 years
Computer hardware	over 3 years
Motor Vehicles	over 4 years

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

The academy trust occupies lands (including buildings) which are owned by The Diocese of Leeds. The academy trust company occupies the lands (and buildings) under a licence. This continuing permission is pursuant to, and subject to, the Diocese of Leeds' charitable objects, and is part of the Catholic Church's contribution since 1847 to provide State funded education in partnership with the State. The licence delegates aspects of the management of the lands (and buildings) to the academy trust for the time being, but does not vest any rights over the land in the academy trust company. The Diocese of Leeds has given an undertaking to the Secretary of State that they will not give the academy trust company less than two years notice to terminate the occupation of the lands (including buildings). Having considered the factual matrix under which the academy trust company is occupying the lands (and buildings) the Trustees of Blessed Peter Snow Catholic Academy Trust have concluded that the value of the lands and buildings occupied by the academy trust company will not be recognised on the balance sheet of the company.

Agency arrangements

The academy trust acts as an agent in distributing 16-19 bursary funds from ESFA. Payments received from ESFA 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 funds received and paid and any balances held are disclosed in note 26.

Liabilities

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

Blessed Peter Snow Catholic Academy Trust

Notes to the Financial Statements

Year Ended 31 August 2017

1 Statement of accounting policies (continued)

Provisions

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

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

Leased Assets

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

Taxation

The academy trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the academy trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by Part 11, Chapter 3 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Pensions Benefits

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

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the academy trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. As stated in Note 25, the TPS is a multi-employer scheme and there is insufficient information available to use defined benefit accounting. The TPS is therefore treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

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

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

Blessed Peter Snow Catholic Academy Trust

Notes to the Financial Statements

Year Ended 31 August 2017

1 Statement of accounting policies (continued)

Fund Accounting

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

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

Restricted general funds comprise all other restricted funds received with restrictions imposed by the funder/donor and include grants from Education and Skills Funding Agency (ESFA) and Department for Education (DfE).

Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 25, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2016 has been used by the actuary in valuing the pensions liability at 31 August 2017. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

2 Donations and capital grants

	Unrestricted Funds	Restricted Funds	Total 2017	Total 2016
	£000	£000	£000	£000
Capital grants	-	495	495	203
Other donations	14	-	14	15
	<u>14</u>	<u>495</u>	<u>509</u>	<u>218</u>

Income from donations and capital grants was £509,000 (2016 - £218,000) of which £14,000 (2016 - £15,000) was attributable to unrestricted funds and £495,000 (2016 - £203,000) was attributable to restricted general funds.

£495,000 (2016 - £203,000) were received as grants to be spent on capital items and includes grants received from capital improvement funds with specific project restrictions.

Blessed Peter Snow Catholic Academy Trust

Notes to the Financial Statements

Year Ended 31 August 2017

3 Other trading activities

	Unrestricted Funds £000	Restricted Funds £000	Total 2017 £000	Total 2016 £000
Other	77	-	77	48
Hire of facilities	22	-	22	27
	<u>99</u>	<u>-</u>	<u>99</u>	<u>75</u>

Income from other trading activities was £99,000 (2016 - £75,000) all of which was attributable to unrestricted funds

4 Investment income

	Unrestricted Funds £000	Restricted Funds £000	Total 2017 £000	Total 2016 £000
Short term deposits	1	-	1	2
	<u>1</u>	<u>-</u>	<u>1</u>	<u>2</u>

Investment income was £1,000 (2016 - £2,000) all of which was attributable to unrestricted funds.

5 Funding for academy trust's educational operations

	Unrestricted Funds £000	Restricted Funds £000	Total 2017 £000	Total 2016 £000
DfE/ESFA revenue grants				
General Annual Grant (GAG)	-	7,716	7,716	7,679
Other DfE/ESFA grants	-	481	481	494
	<u>-</u>	<u>8,197</u>	<u>8,197</u>	<u>8,173</u>
Other Government grants				
Local authority grants	-	292	292	268
Receipts from supply teacher insurance	111	-	111	69
Trip income	231	-	231	248
Catering income	230	-	230	223
Sundry income	-	-	-	7
	<u>572</u>	<u>292</u>	<u>864</u>	<u>815</u>
Total	<u>572</u>	<u>8,489</u>	<u>9,061</u>	<u>8,988</u>

Funding for academy trust's educational operations was £9,061,000 (2016 - £8,988,000) of which £572,000 (2016 - £547,000) was attributable to unrestricted funds, and, £8,489,000 (2016 - £8,441,000) was attributable to restricted general funds.

Blessed Peter Snow Catholic Academy Trust

Notes to the Financial Statements

Year Ended 31 August 2017

6 Expenditure

	Staff Costs	Non Pay Expenditure Premises	Other Costs	Total 2017	Total 2016
	£000	£000	£000	£000	£000
Academy trust's educational operations					
Direct costs	5,668	-	1,249	6,917	6,545
Allocated support costs	1,606	711	703	3,020	2,602
	<u>7,274</u>	<u>711</u>	<u>1,952</u>	<u>9,937</u>	<u>9,147</u>

£634,000 (2016 - £624,000) of the above expenditure on the academy trust's educational operations was attributable to unrestricted funds, £9,069,000 (2016 - £8,328,000) was attributable to restricted general funds and £234,000 (2016 - £177,000) was attributable to restricted fixed asset funds.

Net income for the period includes:

	2017	2016
	£000	£000
Operating lease rentals	8	9
Depreciation	231	177
Fees payable to Wheawill & Sudworth Limited for:		
Audit	<u>12</u>	<u>10</u>

7 Charitable activities

	Total 2017	Total 2016 As restated
	£000	£000
Direct costs – educational operations	6,917	6,545
Support costs – educational operations	<u>3,020</u>	<u>2,602</u>
	<u>9,937</u>	<u>9,147</u>

Analysis of direct costs

	Educational operations £000	Total 2017 £000	Total 2016 £000
Teaching and educational staff costs	5,668	5,668	5,425
Profit/loss of fixed assets	3	3	-
Depreciation	231	231	177
Educational supplies	509	509	486
Examination fees	136	136	116
Educational consultancy	353	353	305
Technology costs	10	10	28
Other direct costs	<u>7</u>	<u>7</u>	<u>8</u>
	<u>6,917</u>	<u>6,917</u>	<u>6,545</u>

Blessed Peter Snow Catholic Academy Trust

Notes to the Financial Statements

Year Ended 31 August 2017

7 Charitable activities (continued)

Analysis of support costs

	Educational operations	Total 2017	Total 2016
	£000	£000	£000
Support staff costs	1,606	1,606	1,395
Technology costs	105	105	103
Premises costs	711	711	518
Other support costs	249	249	270
Catering costs	349	349	316
Total support costs	3,020	3,020	2,602

Support costs are allocated based upon actual use.

8 Staff

Staff costs

	2017	2016
	£000	£000
Staff costs during the period were:		
Wages and salaries	5,299	5,166
Social security costs	479	401
Operating costs of defined benefit pension schemes	1,181	962
Apprenticeship levy	2	-
	6,961	6,529
Supply staff costs	313	291
	7,274	6,820

Staff numbers

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

	2017 Number	2016 Number
Teachers	90	89
Administration and support	162	164
Management	12	12
	264	265

Blessed Peter Snow Catholic Academy Trust

Notes to the Financial Statements

Year Ended 31 August 2017

8 Staff (continued)

Higher paid staff

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

	2017 No.	2016 No.
£60,001 - £70,000	2	2
£90,001 - £100,000	1	1

Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the academy trust was £335,310 (2016: £319,721).

9 Central services

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

- Financial services;
- Educational support services; and
- Others as arising

The trust charges for these services at a flat rate of 1% of GAG income.

The actual amounts charged during the year were as follows:

	2017 £000	2016 £000
St John Fisher CV Academy	61	61
Sacred Heart CV Academy	7	7
St Malachy's Catholic Primary School	9	9
	<u>77</u>	<u>77</u>

10 Related party transactions - Trustees' remuneration and expenses

One or more trustees have been paid remuneration or have received other benefits from an employment with the academy trust. The principal and other staff trustees only receive remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment, and not in respect of their role as trustees. The value of trustees' remuneration and other benefits was as follows:

K Higgins (principal and trustee):

Remuneration	£90,000 - £95,000 (2016: £90,000 - £95,000)
Employers' pension contributions	£15,000 - £20,000 (2016: £15,000 - £20,000)

A C McNally (principal and trustee):

Remuneration	£60,000 - £65,000 (2016: £60,000 - £65,000)
Employers' pension contributions	£10,000 - £15,000 (2016: £10,000 - £15,000)

Blessed Peter Snow Catholic Academy Trust

Notes to the Financial Statements

Year Ended 31 August 2017

10 Related party transactions - Trustees' remuneration and expenses (continued)

S McManamin (principal and trustee)	
Remuneration	£50,000 - £55,000 (2016: £50,000 - £55,000)
Employers pension contributions	£5,000 - £10,000 (2016: £5,000 - £10,000)
V A Skwarek (staff trustee)	
Remuneration	£5,000 - £10,000 (2016: £35,000 - £40,000)
Employers pension contribution	Nil (2016: £5,000 - £10,000)
C Short (staff trustee)	
Remuneration	£15,000 - £20,000 (2016: Nil)
Employers pension contribution	£0 - £5,000 (2016: Nil)

Remuneration of the highest paid trustee in respect of qualifying services:

	2017
Aggregate remuneration	94,389
Contributions to defined benefit pension plans	<u>15,555</u>

During the year ended 31 August 2017, travel expenses totalling £349 reimbursed or paid directly to one trustee (2016: £295 to one trustee).

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

11 Trustees' and officers' insurance

In accordance with normal commercial practice the academy trust has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy trust business. The insurance provides cover up to £2,000,000 on any one claim and the cost for the year ended 31 August 2017 was £1,670 (2016: £1,465). The cost of this insurance is included in the total insurance cost.

Blessed Peter Snow Catholic Academy Trust

Notes to the Financial Statements

Year Ended 31 August 2017

12 Tangible fixed assets

	Leasehold Land £000	Furniture and Equipment £000	Computer Hardware £000	Motor Vehicles £000	Total £000
Cost					
At 1 September 2016	2,006	538	198	17	2,759
Additions	-	136	88	-	224
Disposals	-	-	(10)	-	(10)
At 31 August 2017	2,006	674	276	17	2,973
Depreciation					
At 1 September 2016	-	151	125	5	281
Charged in year	-	135	92	4	231
Eliminated on disposals	-	-	(6)	-	(6)
At 31 August 2017	-	286	211	9	506
Net book values					
At 31 August 2016	2,006	387	73	12	2,478
At 31 August 2017	2,006	388	65	8	2,467

The academy trust company occupies lands (including buildings) which are owned by The Diocese of Leeds. The academy trust company occupies the lands (and buildings) under a licence. This continuing permission is pursuant to, and subject to, The Diocese of Leeds' charitable objects, and is part of the Catholic Church's contribution since 1847 to provide State funded education in partnership with the State. The licence delegates aspects of the management of the lands (and buildings) to the academy trust company for the time being, but does not vest any rights over the lands in the academy trust company. The Diocese of Leeds has given an undertaking to the Secretary of State that they will not give the academy trust company less than two years notice to terminate the occupation of the lands (including buildings). Having considered the factual matrix under which the academy trust company is occupying the lands (and buildings) the trustees of Blessed Peter Snow Catholic Academy Trust have concluded that its interest in the property does not constitute a recognisable asset of any material value.

Leasehold land included above is land owned by the local authority and held under a long lease by the trust, the fair value has been established using an independent valuation conducted at the date of conversion, 1 October 2014 by Alison Mobbs MRICS a senior surveyor and registered RICS valuer at DVS Property Specialists, an organisation specialising in property valuations for the public sector.

13 Debtors

	2017 £000	2016 £000
Trade debtors	20	44
VAT recoverable	78	46
Other debtors	6	10
Prepayments and accrued income	193	210
	<u>297</u>	<u>310</u>

Blessed Peter Snow Catholic Academy Trust

Notes to the Financial Statements

Year Ended 31 August 2017

14 Investments

	2017	2016
	£000	£000
Short term deposits	6	135
	<u>6</u>	<u>135</u>

15 Creditors: amounts falling due within one year

	2017	2016
	£000	£000
Trade creditors	224	163
Other taxation and social security	99	88
Other creditors	81	80
Accruals and deferred income	122	206
	<u>526</u>	<u>537</u>

Deferred income

	2017	2016
	£000	£000
Deferred income at start of period	41	108
Released from previous years	(41)	(108)
Resources deferred in the period	53	41
Deferred income at end of period	<u>53</u>	<u>41</u>

Deferred income relates to money received in advance of the forthcoming year. The money relates to devolved formula grant, other government grants, universal school meals, nursery income and rates income.

Blessed Peter Snow Catholic Academy Trust

Notes to the Financial Statements

Year Ended 31 August 2017

16 Funds

	Balance at 1 September 2016 £000	Income £000	Expenditure £000	Gains, Losses and Transfers £000	Balance at 31 August 2017 £000
Restricted general funds					
General Annual Grant (GAG)	346	7,716	(7,623)	(81)	358
Other DfE/ESFA grants	-	481	(481)	-	-
Other government grants	-	292	(292)	-	-
DfE/ESFA Capital grants	94	495	(311)	(142)	136
Pension reserve	(3,107)	-	(362)	1,614	(1,855)
	(2,667)	8,984	(9,069)	1,391	(1,361)
Restricted fixed asset funds					
Transfer on conversion	2,148	-	(67)	-	2,081
DfE/ESFA capital grants	253	-	(91)	136	298
Capital expenditure from GAG	71	-	(74)	87	84
Private sector capital sponsorship	6	-	(2)	-	4
	2,478	-	(234)	223	2,467
Total restricted funds	(189)	8,984	(9,303)	1,614	1,106
Total unrestricted funds	868	686	(634)	-	920
Total funds	679	9,670	(9,937)	1,614	2,026

	Balance at 1 September 2015 £000	Income £000	Expenditure £000	Gains, Losses and Transfers £000	Balance at 31 August 2016 £000
Restricted general funds					
General Annual Grant (GAG)	35	7,679	(7,360)	(8)	346
Other DfE/ESFA grants	-	494	(494)	-	-
Other government grants	-	268	(268)	-	-
DfE/ESFA Capital grants	345	203	(68)	(386)	94
Pension reserve	(1,097)	-	(156)	(1,854)	(3,107)
	(717)	8,644	(8,346)	(2,248)	(2,667)
Restricted fixed asset funds					
Transfer on conversion	2,181	-	(33)	-	2,148
DfE/ESFA capital grants	-	-	(63)	316	253
Capital expenditure from GAG	71	-	(78)	78	71
Private sector capital sponsorship	9	-	(3)	-	6
	2,261	-	(177)	394	2,478
Total restricted funds	1,544	8,644	(8,523)	(1,854)	(189)
Total unrestricted funds	853	639	(624)	-	868
Total funds	2,397	9,283	(9,147)	(1,854)	679

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Notes to the Financial Statements

Year Ended 31 August 2017

16 Funds [continued]

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

GAG income is to be used for recurrent and capital expenditure in the forthcoming period. Under the funding agreement with Secretary of State, the academy trust was not subject to a limit on GAG that it could carry forward.

Restricted Fixed Asset Funds: capital fund relates to income received from the DfE, GAG funding used in the purchase of fixed assets and specific donations. On-going depreciation charges are charged against capital funds. No funds are included within the balance to be carried forward to the following year for the purchase of fixed assets.

An amount of £142,000 has been transferred from the restricted DfE/ESFA capital grants fund to restricted fixed asset funds. This represents capital funding which will be used to fund the purchase of fixed assets, during the year £311,000 was used to fund revenue projects in line with the terms and conditions of the funding.

An amount of £81,000 has been transferred from GAG to restricted fixed asset fund. This represents fixed assets purchased from GAG funding.

Total funds analysis by academy

Fund balances at 31 August 2017 were allocated as follows:

	2017	2016
	£000	£000
St John Fisher CV Academy	972	818
Sacred Heart CV Academy	120	138
St Malachy's Catholic Primary School	181	235
Central services	141	117
Total before fixed assets and pension reserve	1,414	1,308
Restricted fixed asset fund	2,467	2,478
Pension reserve	(1,855)	(3,107)
Total	2,026	679

Total cost analysis by academy

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

	Teaching and Educational Support Staff Costs £000	Other Support Staff Costs £000	Educational Supplies £000	Other Costs (excluding Depreciation) £000	Total 2017 £000	Total 2016 £000
St John Fisher	4,504	779	417	1,367	7,067	6,739
Sacred Heart	499	215	42	261	1,017	879
St Malachy's	665	213	50	272	1,200	1,142
Central services	-	399	-	23	422	210
Academy trust	5,668	1,606	509	1,923	9,706	8,970

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Notes to the Financial Statements

Year Ended 31 August 2017

17 Analysis of net assets between funds

Fund balances at 31 August 2017 are represented by:

	Unrestricted Funds £000	Restricted General Funds £000	Restricted Fixed Asset Funds £000	Total Funds £000
Tangible fixed assets	-	-	2,467	2,467
Current assets	920	1,020	-	1,940
Current liabilities	-	(526)	-	(526)
Pension scheme liability	-	(1,855)	-	(1,855)
Total net assets / (liabilities)	920	(1,361)	2,467	2,026

Fund balances at 31 August 2016 are represented by:

	Unrestricted Funds £000	Restricted General Funds £000	Restricted Fixed Asset Funds £000	Total Funds £000
Tangible fixed assets	-	-	2,478	2,478
Current assets	868	977	-	1,845
Current liabilities	-	(537)	-	(537)
Pension scheme liability	-	(3,107)	-	(3,107)
Total net assets / (liabilities)	868	(2,667)	2,478	679

18 Capital commitments

	2017 £000	2016 £000
Contracted for, but not provided in the financial statements	121	80

19 Commitments under operating leases

Operating leases

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

	2017 £000	2016 £000
Amounts due within one year	7	7
Amounts due between one and five years	12	19
Amounts due after five years	-	-
	19	26

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Notes to the Financial Statements

Year Ended 31 August 2017

20 Reconciliation of net income to net cash inflow from operating activities

	2017 £000	2016 £000
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	(267)	136
Adjusted for:		
Profit/loss on disposal of fixed assets	3	0
Depreciation (note 13)	231	177
Capital grants from DfE and other capital income	(495)	(203)
Interest receivable (note 4)	(1)	(2)
Defined benefit pension scheme cost less contributions payable (note 25)	302	119
Defined benefit pension scheme finance cost (note 25)	60	37
Increase in debtors	13	(44)
Increase/(decrease) in creditors	(11)	(891)
Net cash provided by / (used in) operating activities	(165)	(671)

21 Cash flows from investing activities

	2017 £000	2016 £000
Dividends, interest and rents from investments	1	2
Proceeds from sale of tangible fixed assets	1	-
Purchase of tangible fixed assets	(224)	(394)
Capital grants from DfE/ESFA	495	203
Net cash provided by / (used in) investing activities	273	(189)

22 Analysis of cash and cash equivalents

	2017 £000	2016 £000
Cash at bank and in hand	1,637	1,400
Notice deposits (less than 3 months)	6	135
Total cash and cash equivalents	1,643	1,535

23 Members' Liability

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

24 Pension and similar obligations

The academy trust's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff, and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by West Yorkshire Pension Fund. Both are multi-employer defined-benefit schemes.

The latest actuarial valuation of the TPS was 31 March 2012 and of the LGPS 31 March 2016.

Contributions amounting to £80,000 (2016: £77,000) were payable to the schemes at 31 August 2017 and are included within other creditors.

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Notes to the Financial Statements

Year Ended 31 August 2017

24 Pension and similar obligations (continued)

Teachers' Pension Scheme

Introduction

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

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

Valuation of the Teachers' Pension Scheme

Not less than every four years the Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors.

The latest actuarial valuation of the TPS was carried out as at 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);
- 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%.

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

The pension costs paid to TPS in the period amounted to £579,256 (2016: £560,813).

A copy of the valuation report and supporting documentation is on the [Teachers' Pensions website](#).

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

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Notes to the Financial Statements

Year Ended 31 August 2017

24 Pension and similar obligations (continued)

Local Government Pension Scheme

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2017 was £330,000 (2016: £339,000), of which employer's contributions totalled £241,000 (2016: £247,000), and employees' contributions totalled £89,000 (2016: £92,000). The agreed contribution rates for future years are 15.8% for employers and 5.5% - 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 trust closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013.

As described in note 1 the LGPS obligation relates to the employees of the academy trust, who were the employees transferred as part of the conversion from the maintained school and new employees who were eligible to, and did, join the Scheme in the period. The obligation in respect of employees who transferred on conversion represents their cumulative service at both the predecessor school and the academy trust at the balance sheet date.

Principal Actuarial Assumptions

	At 31 August 2017	At 31 August 2016
Rate of increase in salaries	3.25%	3.4%
Rate of increase for pensions in payment / inflation	2.0%	1.9%
Discount rate for scheme liabilities	2.5%	2.0%
Inflation assumption (CPI)	2.0%	1.9%

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

Principal Actuarial Assumptions

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

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

	Fair value at 31 August 2017	Fair value at 31 August 2016
Other	150	115
Equity instruments	3,395	2,826
Government bonds	423	387
Other bonds	172	171
Property	198	168
Cash	66	56
Total market value of assets	4,404	3,723

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Notes to the Financial Statements

Year Ended 31 August 2017

24 Pension and similar obligations (continued)

Local Government Pension Scheme (continued)

The actual return on scheme assets was £445,000 (2016: £566,000).

Amounts recognised in the statement of financial activities

	2017	2016
	£000	£000
Current service cost (net of employee contributions)	543	366
Net interest cost	60	37
Total operating charge	<u>603</u>	<u>403</u>

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

	2017	2016
	£000	£000
At 1 September	6,830	3,943
Current service cost	543	366
Interest cost	137	151
Employee contributions	89	92
Actuarial (gain) / loss	(1,246)	2,306
Benefits paid	(94)	(28)
At 31 August	<u>6,259</u>	<u>6,830</u>

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

	2017	2016
	£000	£000
At 1 September	3,723	2,846
Interest income	77	114
Actuarial gain / (loss)	368	452
Employer contributions	241	247
Employee contributions	89	92
Benefits paid	(94)	(28)
At 31 August	<u>4,404</u>	<u>3,723</u>

25 Related Party Transactions

Owing to the nature of the academy trust's operations and the composition of the board of trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trust has an interest.

All transactions involving such organisations are conducted at arm's length and in accordance with the trust's financial regulations, the Academies Financial Handbook and normal procurement procedures.

No related party transactions took place in the period of account, other than certain trustees' remuneration and expenses already disclosed in note 10.

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Notes to the Financial Statements

Year Ended 31 August 2017

26 Agency arrangements

The academy trust distributes 16-19 bursary funds to students as an agent for ESFA. In the accounting period ending 31 August 2017 the trust received £21,492 (2016: £22,552) and disbursed £16,934 (2016: £22,552) from the fund.

The academy trust acts as a guardian for the North Kirklees Sports Partnership. As at the 1 September 2016 the trust held funds totalling £87,341; during the year the trust had receipts of £47,895 and made payments of £58,407 on behalf of the North Kirklees Sports Partnership. As at the 31 August 2017 the academy trust held funds on behalf of North Kirklees Sports Partnership of £76,829. The money is to be used for the benefit of schools within the Kirklees Council. The scheme has ended and as such once the funds have been used the North Kirklees Sports Partnership will cease to exist. These funds are not an asset of the academy trust and as such are not included within the accounts of the academy trust.