

The Bishop Wheeler Catholic Academy  
Trust

(A company limited by guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

for the year ended

31 August 2017

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## REFERENCE AND ADMINISTRATIVE DETAILS

<b>Members</b>	Caroline Hyde Bishop Marcus Stock Rev Timothy Swinglehurst
<b>Principal Finance Officer</b>	Giles Nightingale (01.09.2017)
<b>Accounting Officer</b>	Darren Beardsley (Member of Audit and Finance Committee)
<b>Company Secretary</b>	Anne Tindall

Directors	Christian Name	Surname	Trust Membership	Committee Membership
Principal	Alison	Ashworth	12.02.2013	
Principal	Darren	Beardsley	01.09.2014	Accounting Officer
Parent	Keiran	Bentham	12.02.2013 – 28.02.2017	
Staff	Bernadette	Boswell	12.02.2013 – 01.11.2016	
Parent	Marie	Buxton	12.11.2014	
Foundation	Edward	Diamond	06.05.2013	Chair, Audit Committee
Foundation	Diane	Gaskin	12.02.2013	Chair, Finance Committee, Vice Chair of Trust
Foundation	Lawrence	Hogan	06.05.2013 – 05.05.2017	Finance Committee
Principal	Peter	Hughes	12.02.2013	Finance Committee
Foun/Chair	Caroline	Hyde	12.02.2013	Chair of Trust Audit and Finance Committees
Foundation	Robert	Lavery	12.02.2013	
Principal	Alixena	Lubomski	12.02.2013	
Foundation	Joseph	McDonnell	12.02.2013	
Foundation	Elizabeth	McGuire	21.10.2014	
Foundation	John	Carlisle	26.09.2016	

## REFERENCE AND ADMINISTRATIVE DETAILS

### Senior Management Team:

- |   |   |
|---|---|
| <ul style="list-style-type: none"> <li>• Principals</li> </ul>  | Darren Beardsley<br>Alison Ashworth<br>Peter Hughes<br>Diane Todd<br>Cecilia Knight<br>Alixena Lubomski<br>Anthony Pye<br>Clare Gardner |
| <ul style="list-style-type: none"> <li>• Chief Operating Officer/Principal Finance Officer</li> </ul> | Giles Nightingale (employed 01.09.2017)   |
| <ul style="list-style-type: none"> <li>• Business Director</li> </ul>                                 | Gillian Osborne (left: 31.08.2016)  |
| <ul style="list-style-type: none"> <li>• Group Accountant</li> </ul>                                  | Katie Campbell  |
| <ul style="list-style-type: none"> <li>• HR Manager</li> </ul>  | Amanda Whelan   |

### Principal and Registered Office

St Mary's Catholic Voluntary Academy  
 The Bishop Wheeler Catholic Academy Trust  
 Bradford Road  
 Menston  
 LS29 6AE

### Company Registration Number

8399801

### Independent Auditor

Saffery Champness LLP  
 North Park Road  
 Harrogate HG1 5RX

### Bankers

Lloyds Bank  
 25 Gresham Street  
 London EC2V 7HN

### Solicitors

Schofield Sweeney  
 76 Wellington Street  
 Leeds LS1 2AY



## DIRECTORS' REPORT

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### **Personal perspective from the Chair, Caroline Hyde**

Our Catholic Multi Academy Trust is approaching its fifth anniversary of working together to realise our vision of world class Catholic education. I am delighted with the way we are making progress towards that vision in so many areas, including:

- Continuing to support all our schools in raising their standards of education at a time of ever-rising expectations and demands, particularly Holy Name Primary School at Cookridge and St Stephen's in Skipton;
- Developing the success of our Teaching School at St Mary's, Horsforth and St Mary's, Menston, which is training a growing number of entrants to the profession;
- Adding more members to our growing team of skilled National Leaders of Education and National Leaders of Governance;
- Expanding the number of school places that we offer, at primary level in St Joseph's, Pudsey and at Key Stages 3 and 4 at St Mary's, Menston;
- Improving our teaching, pastoral, sports and play facilities across most of our schools in the last year;
- Successfully bidding for a Growth Grant for £80,000, Big Lottery Funding for £9,430, and a CIF Grant for £405,611, resources that we will be investing in this academic year;
- One of our Executive Headteachers supporting schools across the Diocese in providing excellent religious education;
- Continuing to work closely together across all our schools in our subject, specialist and year group networks, led so effectively by our close-knit team of headteachers and heads of school.
- Working with other MATs, within our Diocese and our local area to develop and share best practice.

What makes all this success possible is our shared ethos and commitment to providing the best possible Catholic education. I am very grateful for the selfless giving, teamwork, mutual support and daily practice of Christian values among our staff, school leaders and Trust Governors and Directors. The strong sense of 'family' they generate in the Trust was beautifully demonstrated in our AGM at the Cathedral in January and our first mass for all of our ten schools celebrated by Bishop Marcus in Leeds Cathedral at the beginning of this academic year.

It is in our shared understanding as a family of schools that we will find the strength to meet and overcome the challenges of providing the excellent Catholic education that our young people deserve, in order that they are able to fulfil their potential, whatever their background .

We have recently appointed to a new post of Chief Operating Officer to strengthen our capability to share our administrative and financial resources across the Trust, but he will not be alone in tackling this task. The priority of our whole Trust family for the new academic year is to work ever more closely together to realise even more of the benefits of being a Catholic Multi Academy Trust. We will do this, as we have done for nearly five years, through following Bishop Wheeler's motto and working together in 'Truth and Love'.

## **DIRECTORS' REPORT**

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

During the period the trust operated nine primary and one secondary academy in West and North Yorkshire. Its academies have a combined pupil capacity of 3,091 and had a roll of 3,010 in the school census in October 2016.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Constitution**

The Academy Trust is a company limited by guarantee incorporated in England and Wales and an exempt charity. The charitable company's Memorandum and Articles of Association dated 13 February 2013 are the primary governing documents of the Academy Trust. The Directors of The Bishop Wheeler Catholic Academy Trust are also the Directors of the charitable company for the purposes of company law. The charitable company is known as The Bishop Wheeler Catholic Academy Trust.

The Bishop Wheeler Catholic Academy Trust is made up of ten academies:

St. Mary's Menston, a Catholic Voluntary Academy  
St. Joseph's Catholic Primary School Otley, a Voluntary Academy  
Ss. Peter and Paul Catholic Primary School, a Voluntary Academy  
Sacred Heart Catholic Primary School, a Voluntary Academy  
St. Mary's Horsforth Catholic Voluntary Academy  
St. Joseph's Catholic Primary School Pudsey, a Voluntary Academy  
St Mary's Catholic Primary School Knaresborough, a Voluntary Academy  
St Joseph's Catholic Primary School Harrogate, a Voluntary Academy  
Holy Name Catholic Voluntary Academy, Cookridge  
St. Stephen's Catholic Primary School and Nursery, a Voluntary Academy Skipton

### **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, as required in the Trust's Funding Agreement/Articles of Association, for the debts and liabilities contracted before they ceased to be a member.

### **Directors' indemnities**

Indemnity for the claims made against the Directors of the Academy Trust as a result of undertaking everyday authorised activities on behalf of the Academy Trust is in place at a level of £5,000,000 and is reviewed annually as part of the whole Trust review of insurances.

### **Method of recruitment and appointment or election of Directors**

- Foundation Directors (10): appointed by the Diocesan Bishop, following an application process throughout the Diocese and in particular within the Parishes which are served by the Academies within the Trust. Directors are selected in order to provide a broad range of skills and experience and be supportive of Catholic education within the Diocese. They must all be practising Catholics. The Foundation Directors shall always be two more than the total number of other Directors.
- Parent Directors (2): elected by and from all the parent governors serving on all the Academy Councils, of all the Academies of the Trust, at the time of their election. There shall always be 2 Parent Directors for every 10 or fewer Academies.



## DIRECTORS' REPORT

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- Principal Directors (4): elected by and from all the Principals of all the Academies within the Trust at the time of election. There shall always be at least one principal from a Secondary and one from a Primary Academy. Any Executive Principal shall be a Director as long as s/he remains in office.
- Staff Directors (2): elected by and from all the staff governors serving on all the Academy Councils of all the Academies of the Trust, at the time of their election. However, the Trust Board, now established, will determine the criteria for the election of future Staff Directors, as outlined in the Articles of Association.

The term of office for any Director is 4 years and, subject to remaining eligible as outlined above, Directors may be reappointed. Upon the resignation of any Director a replacement will be appointed or elected as outlined above.

### **Policies and procedures adopted for the induction and training of Directors**

All Directors have access to, and are taking advantage of, training provided by both the Diocesan Education Office and Leeds and Bradford LAs. Directors are sharing experience and skills as a group and individually where appropriate. The Diocesan Director of Education provides advice and support. A targeted training programme and induction scheme is in place.

### **Organisational structure**

The Trust Board is responsible for the strategic direction of the Trust and has overall responsibility for standards, finance and estates. The Trust has a Finance and Audit Committee to support this role, who normally meet jointly, but separately where appropriate. Sub committees for Standards and the consideration of Leadership Pay are also in place. The Trust is also the Admissions Authority and employer for all the Academies within the Trust. The executive leadership and direction is via the Headteachers' Group, which consists of all the Headteachers from all the Academies within the Trust. The Headteachers' Group meets every half term.

The Accounting Officer is the Headteacher of the secondary school.

The Trust is based upon the principle of subsidiarity, with decision making delegated to the most appropriate level. Each Academy has an Academy Council consisting of foundation, parent and staff governors. The organisation of the Academy Councils and their relationship with the Trust Board are outlined in the "Scheme of Delegation". Each Academy Council has agreed and signed the scheme of delegation.

There is a shared central function for business management, finance and HR. All appointments, except Head and Deputy Headteachers, are made locally, with support from the central Trust office. Admissions policies and numbers are set by the Diocese in conjunction with the Trust, but administered locally. We are in the process of aligning all statutory policies throughout the Trust, in line with the Catholic Education Service.

### **Arrangements for setting pay and remuneration of key management personnel**

The Trust has established a Pay Committee. The Trust Board is responsible for the appointment of Headteachers and Deputy Headteachers. Leadership pay and individual school ISR ranges in the individual academies is established by the Trust, through the Pay Committee. This ensures consistency across the Trust.

### **Connected organisations including related party relationships**

The Bishop Wheeler Catholic Academy Trust, as laid out in the Articles of Association, complies with the Diocese of Leeds practices, 'upholding the tenets of the Catholic Church and all Catholic canon law applying 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'. The Trust works closely with both the Diocesan Education Office and all Catholic schools and Academies within the Diocese. Each individual Academy within the Trust also works

## DIRECTORS' REPORT

closely with our neighbouring schools and communities as well as with our 3 local Authorities: Leeds, Bradford and North Yorkshire.

### Disability statement

The Trust considers all applications for employment from disabled persons, bearing in mind the aptitudes of the individuals concerned. The Catholic Education Service application form is used by all individual Academies and complies with the Equality Act 2010. A 'reasonable adjustment' statement is included in application packs. Where an existing employee becomes disabled, every effort is made to facilitate the continuance of their employment with the Trust. The Trust's policy is to provide training, career development and opportunities for promotion for employees with disabilities that are, as far as possible, identical to those for other employees. Each individual academy has an accessibility policy and plan.

### Employee consultation/communication

The Trust has a regular system of staff briefings and internal communications via email, there are also meetings which include trade unions, HR and senior management teams to discuss employee consultation.

## OBJECTIVES AND ACTIVITIES

### Objectives and Aims

The main objectives of the Academy, as outlined in the articles of association, are summarised below:

- To advance for the public benefit education in the United Kingdom, without prejudice, by establishing, maintaining, carrying on, managing and developing Catholic schools.
- Offer a broad and balanced curriculum, conducted in accordance with the principles, practices and tenets of the Catholic Church and all Canon law.
- To promote for the benefit of individuals living in the Diocese of Leeds and surrounding areas who have need the provision of facilities for recreation or other leisure time activities, with the object of improving the condition of life of the said individuals.

### Objectives, strategies and activities

The Academy's main strategy is encompassed in its mission statement which is included below:

- The school communities of The Bishop Wheeler Catholic Academy Trust will work together in truth and love to provide the best possible opportunities for all our young people and their families.
- Our mission is the provision, development and future safeguarding of a World class Catholic Education where every child, member of staff and family matters.
- The schools, their governors and the trust directors will work together, based on the principle of subsidiarity, in faithfulness and humility, to provide an education where Christ and His values of respect, service, tolerance, dignity and forgiveness are at the heart of everything we do.

This will be achieved by following our Trust development plan:

Objective	Progress / outcomes during the year
Excellence of curriculum provision: all Trust schools making good/outstanding progress	<ul style="list-style-type: none"> <li>• Heads meet every half term to look at curriculum provision and share practice</li> <li>• Curriculum to be discussed as part of school reviews</li> <li>• Standards Committee established to ensure appropriate scrutiny and challenge</li> </ul>
Excellent Catholic schools: all Trust schools judged good / outstanding by s48 inspection / Diocesan Review	<ul style="list-style-type: none"> <li>• Ongoing school to school support; internal standards reviews to ensure standards remain good / outstanding and no school falls 'below the radar'</li> </ul>



## DIRECTORS' REPORT

School to school support: within our Trust schools, other Catholic schools and our wider community	<ul style="list-style-type: none"> <li>Teaching School is an ongoing development, identifying and training key staff</li> <li>Work is taking place to support other schools</li> <li>Sponsorship status has been attained, enabling the Trust to be in a position to support failing schools and supporting schools through the process of conversion</li> </ul>
Sustainable finance structure: to support all schools and the Trust as a whole	<ul style="list-style-type: none"> <li>Structure accommodates increased membership of the Trust including integration of central services - HR, property, finance</li> <li>Review in progress to evaluate and challenge effectiveness of original Trust set up considering immediate key strategic issues</li> </ul>
Work towards best value in all expenditure, whilst maintaining our ethos and principle of subsidiarity	<ul style="list-style-type: none"> <li>Small working group set up to continue best value work, focusing on opportunities of being in a MAT, reviewing all Trust wide contracts to ensure best value</li> </ul>
Excellent HR / legal provision	<ul style="list-style-type: none"> <li>No litigation claims</li> </ul>
Improve buildings, facilities and capacity	<ul style="list-style-type: none"> <li>Condition Improvement Fund (CIF) grant received. Capital Bids Panel continue to ensure funding allocated to support priorities across the Trust</li> </ul>
Succession planning for staff, teachers, governors, directors and leaders	<ul style="list-style-type: none"> <li>School to School Reviews taking place across all Key Stages and Subjects</li> <li>Training plan for aspiring leaders in place</li> <li>Executive Heads have been and are continuing to be developed</li> <li>Robust appraisal system for teachers in place</li> </ul>
Develop the process and capacity to welcome other schools within our area to join the Trust	<ul style="list-style-type: none"> <li>The current 10 schools are well established and the process for additional expansion is in place</li> </ul>
Catholic ethos and spirituality	<ul style="list-style-type: none"> <li>There is a very clear ethos and focus between all the schools of the Trust with Trust Masses and collective worship taking place</li> <li>Heads feedback progress on action plan from S48 inspection</li> </ul>

### Public benefit

The Academy Trust's Directors have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission (on their website at Charities and Public Benefit) in exercising their power or duties. We have achieved this by following our main objectives:

- To advance for the public benefit education in the United Kingdom, without prejudice, by establishing, maintaining, carrying on, managing and developing Catholic schools.
- Offer a broad and balanced curriculum, conducted in accordance with the principles, practices and tenets of the Catholic Church and all Canon law.
- To promote for the benefit of individuals living in the Diocese of Leeds and surrounding areas who have need the provision of facilities for recreation or other leisure time activities, with the object of improving the condition of life of the said individuals.

## DIRECTORS' REPORT

### STRATEGIC REPORT

#### Achievements and Performance

Academy	Ofsted outcome	Section 48 outcome
St Mary's, Menston Catholic Voluntary Academy	Outstanding November 2014	Outstanding March 2014
St. Joseph's Catholic Primary School, Otley	Good November 2014	Outstanding June 2014
Ss Peter and Paul Catholic Primary School	Outstanding January 2015	Outstanding March 2015
Sacred Heart Catholic Primary School Ilkley	Outstanding February 2007	Good March 2013
St Mary's Horsforth Catholic Voluntary Academy	Outstanding March 2013	Outstanding March 2013
St. Joseph's Catholic Primary School Pudsey	Good December 2014	Good March 2014
St Mary's Catholic Primary School Knaresborough	Good March 2012	Good March 2012
St Joseph's Catholic Primary School Harrogate	Outstanding November 2009	Outstanding May 2015
Holy Name Catholic Voluntary Academy, Cookridge	Academy Converter	Good July 2015
St. Stephen's Catholic Primary School, Skipton	Academy Converter	Outstanding October 2012

#### Key performance indicators

Headline data for the year is shared with the Trust Standards Committee with more detailed analysis shared at each schools Academy Councils, with the Trust establishing a consistent format across the schools for the presentation of data.



## DIRECTORS' REPORT

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We have reached the end of the second year in the 'new' world of primary education data. We continue to have the 'interim' assessment framework and a rather complicated methodology for calculating progress. Floor standard continues to be set at 65% despite last year (2016) only 53% of schools nationally achieving it although this has increased in 2017 to 61%. The return of reception baseline is being discussed, with the prospect of this being used as the starting point for measuring progress at KS2 – however, if it's introduced in 2018/19, we will still be using KS1 as the progress baseline until 2026. There is a new Inspection Dashboard for schools and governors to look at in the autumn term and RAISE Online has been replaced by a new system – ASP.

The BWCAT schools continue to work in very close partnership including moderating standards, using a common 'Assessing Pupil Progress Handbook' and assessment monitoring systems to record and track attainment and achievement data. After last year's positive trial all schools will use the same assessment tests and results will be shared and analysed at the mid and end points of the year to continue bench-marking and to share good practice to move all schools forward positively. Comparison to other schools nationally, using the same assessment suite of tests, will also be possible. The Trust Standards Committee continues to develop its role in monitoring standards across the Trust to identify areas of strength and development and identify and target support as needed.

We are pleased to report that all of our nine primary schools are performing above national floor standards at KS2 for reading, writing and mathematics for progress measures and therefore all achieved floor standard or better. Most schools were in line or higher than national for the combined RWM attainment score although some did not achieve 65% set as the attainment floor target - nationally only 61% of schools achieved this benchmark.

The high school demonstrated exceptional performance at GCSE. Using information from the new accountability measures, St Mary's achieved a progress 8 score of +0.39 and an attainment 8 score of 55.2, against an indicative national average of 44.2. This demonstrates strong progress across all subjects within the curriculum, with the core subjects of English and Maths achieving particularly strong progress scores.

At A level, 47% of students achieved overall A\*-B grades, with all students who applied to university securing a place of their choice.

When considering the performance of schools, as a Trust, we believe that it is important to take into account the opportunities offered to students to enable them to develop as people and the wider contribution that the Trust makes to the community. As well as having Teaching Schools at secondary and primary level, schools within the Trust have been recognised with a series of awards for the opportunities that they offer young people, for example; Leadership Academy Status, International School Award, Global Learning Lead School Status, Fairtrade School, Healthy School Status, Duke of Edinburgh Licensed Organisation and the Stephen Lawrence Education Standard. All schools within the Trust are also members of the John Paul the second Foundation for Sport, using sport as an opportunity to develop virtues in young people.

### Going concern

The work of the Finance and Audit Committee focusses, as a priority, on protecting the Trust's financial position. Reporting measures are in place to ensure the Trust remains robust in the face of national funding decline, which presents the Trust with significant challenges. Budgets have been scrutinised by the Finance & Audit Committee, all aspects of the budgets have been challenged to ensure best use of the funds. Stringent budgetary control is exercised in every academy, providing an overall safeguard to the going concern of the Trust. Due to these challenges future cash flows result in less headroom compared to previous years and therefore going forward the Trust is putting in place additional measures and control to ensure this safeguard



## DIRECTORS' REPORT

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continues. The Trust is focusing on strategies to improve income generation across all the Academies, plus a more central approach to purchasing to make savings and utilise our buying power as one Trust. In addition, Academies are still expected to follow the Trust surplus-deficit policy. As a result, the Board of Directors has a reasonable expectation that the Academy Trust has adequate resources to continue in operational existence for the foreseeable future. It continues to adopt the going concern basis in preparing the financial statements.

### Financial Review

The financial position in the period shows a deficit of £489,000 (2016: £749,000 deficit). Reduced ESFA funding has again been an issue however going forward we are hopeful that the National Funding Formula review will have a positive impact on our academies. All schools are required to approve a balanced budget. However, significant events may require a deficit plan. The high school's deficit action plan for 2016-17 has been successful, resulting in the high school ending the year with a balanced budget. This work has had a positive impact on the 2017-18 budget forecast with the academy currently predicting a small surplus at the end of 2018. Unfortunately this does not continue into 2018-19. Due to the predicted lift of the public sector pay freeze higher salaries are expected for future years which will have a negative impact across all our academies. Our two sponsored academy converter schools, St Stephen's, Skipton and Holy Name, Cookridge, have gone through an extensive period of investment which has resulted in both academies ending this financial year in deficit. Both academies have submitted deficit action plans to the Trust Board. The Trust has put an Executive Headteacher in place at St Stephen's to add additional support to the school in a bid to raise standards and therefore raise pupil numbers.

The key sources of funding are the ESFA general annual grant, other government grants such as the Pupil Premium and the CIF capital allocation are received and are expended covering the need for which they are granted. During the financial year the Trust also received a grant from The Big Lottery Fund for £9,430, the was awarded to St Stephen's, Skipton, for the enhancement of outdoor area. All of the grant was expended in this financial year.

Other additional sources of income, such as catering, lettings, nursery and after school clubs are all expended delivering those specific services. If any of these services generate a surplus this is reinvested in teaching and learning in that particular academy.

### Reserves Policy

The directors review the reserves levels annually, this review encompasses the nature of income and expenditure streams and the need to match income with commitments and the nature of reserves.

It is the Trust's policy not to carry deficits and where they have arisen to put in place actions to recover these in the next period where possible. It is the intention of the Directors that each Academy carries reserves of at least 5% of GAG, this is to ensure protection against both foreseen and unforeseen events which would place a strain on the day to day running of the Academy. Currently, this expectation is threatened. Any unrestricted surpluses above this are reinvested in restricted reserves for the purpose of education.

Excluding the pension scheme liability and fixed asset fund, the Academy funds carried forward as at 31 August 2017 are a surplus of £397,000 (2016: £668,000).

The split between funds of the surplus is general restricted funds £77,000 (2016: £237,000) and unrestricted funds £320,000 (2016: £431,000). The general restricted funds balance relates to unspent grants from DfE/ ESFA that are allocated against projects that will take place within the next 12 months.

## DIRECTORS' REPORT

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The fixed asset funds of £3,160,000 (2016: £2,744,000) are represented by fixed assets with a carrying value of £2,792,000 (2016:£2,654,000), plus additional funds of £285,000 received for the MAT CIF grant, which is currently unspent.

The Trust's pension scheme liability at 31 August 2017 amounted to £4,011,000 (2016: £5,829,000). This liability does not have an immediate impact on cash flow, but may result in increased contributions in future years. Parliament has agreed, at the request of the Secretary of State for Education, to guarantee that in the event of an academy closure, outstanding local government pension scheme liabilities would be met by the Department for Education.

### Investment policy

Investment decisions will be considered and authorised by the Finance Committee. A register of investments will be held as appropriate, ensuring social, environmental and ethical considerations are taken into account.

### Principal risks and uncertainties

The principle risks to the Trust and associated mitigation is summarised below:

- Decline in funding – any reduction in funding either based on a per pupil basis or in the total number of pupils would present the biggest risk to the Trust. This could result in an academy becoming unsustainable.

This risk is managed by continuing the Trusts stringent review of budgets and monthly management accounts to ensure funds are being spent correctly and that the schools are being marketed to ensure pupil numbers remain high.

- Cash flow – due to the pressures on budgets and two of our academies running in a deficit position cash flow could become an issue which would result in the Trust being unable to pay staff and suppliers.

This risk is managed by constant cash flow monitoring plus one central bank account which ensures control over payments.

- Standards and competition – the Trust must maintain and continually improve standards across all our academies. With high competition from neighbouring schools, particularly for the high school, it is essential we keep standards high to ensure we are the school of choice in the area.

This risk is managed by the school-to-school support that is continually provided to all our academies. Trust directors and senior leadership work tirelessly together to ensure no academy is left behind.

### Plans for the future

The future aims of the Trust are to seize opportunities to realise business benefits and increase further our capability to achieve educational excellence.

Our objectives are to achieve greater financial security through increasing income and reducing costs, whilst enabling headteachers and their staff to increase their focus on educational standards and the pastoral care of the young people in our schools.

The Trust will achieve this by the following activities:

- Full Trust financial review
- Improving data protection arrangements to ensure full compliance with the GDPR.



## DIRECTORS' REPORT

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- Improving the efficiency of administrative processes across the Trust and its schools to reduce costs, errors and frustrations.
- Agree the next stage of the Trusts strategy and development plan.
- Review governance arrangements across the Trust to reduce duplication of decision-making and burdens on governors.

The Trust continues to learn from its experience of schools working effectively together to support each other and is looking to deepen this mutual support, adding the principle of *solidarity* to its highly successful use of *subsidiarity*, in order to raise the Trusts performance still further.

### Auditor

Saffery Champness LLP have expressed their willingness to continue in office.

### Statement as to disclosure of information to the auditor

Insofar as the Directors are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Directors 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 Directors' Report and the Strategic Report (including therein) is approved by order of the Board of Directors at the Audit and Finance Committee Meeting on 6/12/2017 and signed on its behalf by:



**Caroline Hyde**  
Chair of the Trust

## GOVERNANCE STATEMENT

### Scope of responsibility

As Directors, we acknowledge we have overall responsibility for ensuring that The Bishop Wheeler 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 Accounting Officer ensures 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 The Bishop Wheeler Catholic Academy Trust and the Secretary of State for Education. They are also responsible for reporting to the Board of Directors any material weaknesses or breakdowns in internal control.

### Governance

The information on governance included here supplements that described in the Directors' Report and in the Statement of Directors' Responsibilities. The Board of Directors has formally met 4 times during the year. Attendance during the year at meetings of the Board of Directors was as follows:

Director:	Meetings attended of possible
Alison Ashworth	3 of 4
Darren Beardsley	4 of 4
Kieran Benthams	1 of 2
Bernadette Boswell	0 of 2
Marie Buxton	3 of 4
Edward Diamond	4 of 4
Diane Gaskin	4 of 4
Lawrence Hogan	2 of 3
Peter Hughes	4 of 4
Caroline Hyde	4 of 4
Robert Lavery	3 of 4
Alixena Lubomski	4 of 4
Joseph McDonnell	4 of 4
Elizabeth McGuire	3 of 4
Fr John Carlise	3 of 4

### Finance and Audit Committees

Where needed, the Finance and Audit Committees meet separately as sub-committees of the main Board of Directors, where their roles and terms of reference are clearly defined. However they are currently working as a joint committee.

### Purpose of the Finance Committee:

- ensure strategic financial plans reflect the Trust's key objectives
- oversee financial planning and approve annual budgets, ensuring short term budgets are in line with agreed longer term plans
- ensure that proper accounts and records are maintained
- safeguard assets
- manage the Trust's investments
- ensure financial solvency is fulfilled

## GOVERNANCE STATEMENT

- prepare, monitor and review financial policies and recommend approval to the Board
- monitor the financial position through accurate and timely reports
- monitor and review best value for money principles
- review insurance policies annually

### Purpose of the Audit Committee:

- gain assurance that the Trust's risk management, control and governance arrangements are adequate and effective
- appoint and engage the external auditor and review remuneration and terms of engagement annually
- monitor the integrity of the financial statements, reviewing reporting judgments contained in them
- review the effectiveness of the systems of internal control through the internal audit function
- promote and secure co-ordination between the external and internal audit functions
- monitor the implementation of audit recommendations
- monitor and maintain the risk management plan (risk register).

Five meetings of the joint Finance and Audit Committees took place with attendance at the meetings as follows:

<b>Directors:</b>	<b>meetings attended</b>	<b>out of a possible</b>
Edward Diamond	5	5
Diane Gaskin	5	5
Lawrence Hogan	2	3
Peter Hughes	5	5
Caroline Hyde	5	5
Darren Beardsley	4	5
Robert Lavery	3	5

### Review of value for money

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

- Review of Business Manager role across the Trust – a shared business manager model has been trialled over the year with good successes, this has resulted in reduced administration costs and is a model that will be developed further in coming years.
- New telephone systems – four of our academies have installed new telephone systems during the year, after the initial investment this has resulted in reduced costs.
- High school capital works re sixth form café – the capital funds were used to renovate the sixth form common room and provide a new café. This has resulted in generation of valuable additional income for the high school.



## GOVERNANCE STATEMENT

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### **The purpose of the systems of internal control**

The ongoing system of internal control supports the management of risk at a reasonable level. It can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of Academy Trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically.

### **Capacity to handle risk**

The Board of Directors 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 Directors is of the view that there is a formal on-going process for identifying, evaluating and managing the Trust's significant risks up to the date of approval of the annual report and financial statements. This process is reviewed regularly by the Audit Committee and reported back to the Trust Board.

### **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 Directors
- regular reviews by the Finance and Audit Committees of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes
- setting targets to measure financial and other performance
- clearly defined purchasing (asset purchase or capital investment) guidelines
- delegation of authority and segregation of duties
- identification and management of risks

Internal controls are considered to be much wider than financial procedures alone and are monitored and evaluated in the areas of ICT; Health & Safety management; premises management; consistent and safe practices in HR processes; the management of legal queries and overall structures of governance.

During the year the H&S advisors, AJ Gallagher, conducted a 'health check' on health and safety procedures in each academy, producing rag-rated action plans. A review of ICT systems is planned.

## GOVERNANCE STATEMENT

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### Review of effectiveness

Darren Beardsley has responsibility for reviewing the effectiveness of the system of internal control. The review has been informed by:

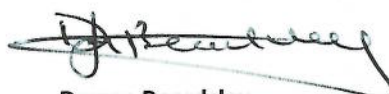
- the work of the internal auditors
- the work of the external auditor
- the work of the executive managers within the academy trust who have responsibility for the development and maintenance of the internal control framework

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the finance and 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 Directors on 6/12/2017 and signed on its behalf by:



**Caroline Hyde**  
Chair of Trust Board



**Darren Beardsley**  
Accounting Officer

STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE

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As Accounting Officer of The Bishop Wheeler Catholic Academy Trust I have considered my responsibility to notify the Academy Trust Board of Directors and the Education Funding Agency of material irregularity, impropriety and non-compliance with ESFA terms and conditions of funding, under the funding agreement in place between the academy trust and the Secretary of State. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook.

I confirm that I and the Academy Trust Board of Directors are able to identify any material irregular or improper use of funds by the Academy Trust, or material non-compliance with the terms and conditions of funding under the Academy Trust's funding agreement and the Academies Financial Handbook.

I confirm the following instances of material irregularity, impropriety or finding non-compliance discovered to date have been notified to the board of trustees and the ESFA. If any instances are identified after the date of this statement, these will be notified to the board of trustees and ESFA.

- **No programme of work was undertaken during the year to address and provide assurance on risk s identified.**



**Darren Beardsley**  
Accounting Officer

Date: 18/12/17



## STATEMENT OF DIRECTOR'S RESPONSIBILITIES

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The Directors (who act as governors of The Bishop Wheeler Catholic Academy Trust and are also the trustees of the charitable company for the purposes of company law) are responsible for preparing the Directors' Report (including Strategic Report) and the financial statements in accordance with the Annual Accounts Direction issued by the Education and Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

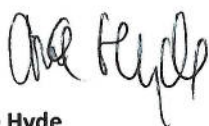
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 and the Academies Accounts Direction 2016 to 2017
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting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

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

The Directors 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 Directors on 6/12/2017 and signed on its behalf by:



**Caroline Hyde**  
Chair of Trust Board

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE BISHOP WHEELER CATHOLIC ACADEMY TRUST YEAR ENDING ON 31 AUGUST 2017**

---

We have audited the financial statements of The Bishop Wheeler Catholic Academy Trust for the year ended 31 August 2017 which comprise Statement of Financial Activities, Balance Sheet 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, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the charitable company's state of 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.
- have been prepared in accordance with the Charities SORP 2015 and the Academies Accounts Direction 2016 to 2017

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

**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 charitable company 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 charitable company'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 annual report, other than the financial statements and our auditor's report thereon. Our



**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE BISHOP WHEELER CATHOLIC ACADEMY TRUST YEAR ENDING ON 31 AUGUST 2017**

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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.

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' Annual Report which includes the Directors' Report and the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes the Directors' Report and the Strategic Report have been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report and Strategic Report.

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

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

**Responsibilities of trustees**

As explained more fully in the Trustees' Responsibilities Statement set out on page 18, the trustees (who are also directors of the charitable company 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 charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative to do so.



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE BISHOP WHEELER CATHOLIC  
ACADEMY TRUST YEAR ENDING ON 31 AUGUST 2017

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

We have been appointed as auditors under the Companies Act 2006 and report in accordance with that Act.

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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.



.....  
Jonathan Davis  
Senior Statutory Auditor  
For and on behalf of

Saffery Champness LLP  
Chartered Accountants  
Statutory Auditors  
Mitre House  
North Park Road  
Harrogate  
North Yorkshire  
HG1 5RX

Date: 19/12/17

Saffery Champness LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO THE  
BISHOP WHEELER CATHOLIC ACADEMY TRUST AND THE EDUCATION FUNDING AGENCY**

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In accordance with the terms of our engagement letter dated 28 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 The Bishop Wheeler 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 The Bishop Wheeler 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 The Bishop Wheeler 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 The Bishop Wheeler Catholic Academy Trust and ESFA, for our work, for this report, or for the conclusion we have formed.

**Respective responsibilities of The Bishop Wheeler Catholic Academy Trust's accounting officer and the reporting accountant**

The Accounting Officer is responsible, under the requirements of The Bishop Wheeler Catholic Academy Trust's funding agreement with the Secretary of State for Education dated 1 September 2011 and the Academies Financial Handbook, extant from 1 September 2016, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

**Approach**

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

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

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

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

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO THE  
BISHOP WHEELER CATHOLIC ACADEMY TRUST AND THE EDUCATION FUNDING AGENCY**

---

The work undertaken to draw to our conclusion includes:

- Risk based sample testing on income and expenditure
- Review of the systems and internal controls in place
- Making appropriate enquiries of the Accounting Officer

**Conclusion**

In the course of our work, except for the matters listed below, 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.

- No programme of work was undertaken during the year to address and provide assurance on risks identified.



**Jonathan Davis**  
**Senior Statutory Auditor**

19/12/17

**For and on behalf of**

Saffery Champness LLP  
Chartered Accountants  
Statutory Auditors  
Mitre House  
North Park Road  
Harrogate  
North Yorkshire  
HG1 5RX



**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)**  
**for the year ended 31 August 2017**

		Unrestricted	Restricted	Restricted	Total	Total
		Funds	General Funds	Fixed Asset Funds	2017	2016
		£000	£000	£000	£000	£000
<b>INCOME</b>						
Donations and capital grants	1	85	9	748	842	276
Transfer from local authority on conversion						(34)
Charitable activities:						
Funding for academy trust's educational operations	2	1,083	14,071	-	15,154	15,312
Other trading activities	3	347	-	-	347	92
Investments	4	1	-	-	1	2
<b>TOTAL</b>		<b>1,516</b>	<b>14,080</b>	<b>748</b>	<b>16,344</b>	<b>15,648</b>
<b>EXPENDITURE</b>						
Raising funds	5	71	-	-	71	15
Charitable activities:						
Academy trust educational operations	6	1,280	15,335	147	16,762	16,382
Other – trf from local authority on conversion						-
<b>TOTAL</b>		<b>1,351</b>	<b>15,335</b>	<b>147</b>	<b>16,833</b>	<b>16,397</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>165</b>	<b>(1,255)</b>	<b>601</b>	<b>(489)</b>	<b>(749)</b>
Transfers between funds		(276)	461	(185)	-	-
<b>OTHER RECONGNISED GAINS/(LOSSES)</b>						
Actuarial (losses)/gains on defined benefit schemes	20	-	2,452	-	2,452	(3,282)
<b>NET MOVEMENT IN FUNDS</b>		<b>(111)</b>	<b>1,658</b>	<b>416</b>	<b>1,963</b>	<b>(4,032)</b>
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		431	(5,592)	2,744	(2,417)	1,614
<b>Total funds carried forward</b>		<b>320</b>	<b>(3,934)</b>	<b>3,160</b>	<b>(454)</b>	<b>(2,417)</b>

**BALANCE SHEET**

31 August 2017

Company Registration No. 8399801

	Notes	2017	2016
		£000	£000
<b>FIXED ASSETS</b>			
Tangible assets	11	2,792	2,654
<b>CURRENT ASSETS</b>			
Debtors	12	510	392
Cash at bank and in hand		1,342	1,337
		<u>1,852</u>	<u>1,729</u>
<b>CREDITORS: Amounts falling due within one year</b>	13	(1,087)	(971)
<b>NET CURRENT ASSETS</b>		<u>765</u>	<u>758</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		3,557	3,412
Pension scheme liability	20	(4,011)	(5,829)
<b>NET LIABILITIES INCLUDING PENSION LIABILITY</b>		<u>(454)</u>	<u>(2,417)</u>
<b>FUNDS OF THE ACADEMY TRUST:</b>			
<b>RESTRICTED FUNDS</b>			
Fixed asset fund	14	3,160	2,744
General fund	14	77	237
		<u>3,237</u>	<u>2,981</u>
Restricted funds excluding pension reserve		3,237	2,981
Pension reserve	14	(4,011)	(5,829)
<b>TOTAL RESTRICTED FUNDS</b>		<u>(774)</u>	<u>(2,848)</u>
<b>TOTAL UNRESTRICTED INCOME FUNDS</b>	14	<u>320</u>	<u>431</u>
<b>TOTAL FUNDS</b>		<u>(454)</u>	<u>(2,417)</u>

The financial statements on pages 25 to 55 were approved by the trustees and authorised for issue on 6/12/2017, and are signed on their behalf by:

  
Caroline Hyde  
Chair of Trust Board

**STATEMENT OF CASH FLOWS**  
**for the year ended 31 August 2017**

	Notes	2017	2016
		£000	£000
CASH FLOWS FROM OPERATING ACTIVITIES	16	289	-
Cash flows from investing activities	17	(284)	(883)
Cash transferred on conversion to an academy trust		-	-
(DECREASE)/INCREASE IN CASH IN THE PERIOD		<u>5</u>	<u>(883)</u>
RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS			
NET FUNDS AT 1 SEPTEMBER		1,337	2,220
(Decrease)/Increase in cash in the period	18	<u>5</u>	<u>(883)</u>
NET FUNDS AT 31 AUGUST		<u>1,342</u>	<u>1,337</u>

All of the cash flows are derived from continuing operations and acquisitions in the year.



## NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2017

---

### **Basis of preparation**

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

The Bishop Wheeler Catholic Academy Trust meets the definition of a public benefit entity under FRS 102.

### **Going concern**

The work of the Finance and Audit Committee focusses, as a priority, on protecting the Trust's financial position. Reporting measures are in place to ensure the Trust remains robust in the face of national funding decline, which presents the Trust with significant challenges. Budgets have been scrutinised by the Finance & Audit Committee, all aspects of the budgets have been challenged to ensure best use of the funds. Stringent budgetary control is exercised in every academy, providing an overall safeguard to the going concern of the Trust. Due to these challenges future cash flows result in less headroom compared to previous years and therefore going forward the Trust is putting in place additional measures and control to ensure this safeguard continues. The Trust is focusing on strategies to improve income generation across all the Academies, plus a more central approach to purchasing to make savings and utilise our buying power as one Trust. In addition, Academies are still expected to follow the Trust surplus-deficit policy. As a result, the Board of Directors has a reasonable expectation that the Academy Trust has adequate resources to continue in operational existence for the foreseeable future. It continues to adopt the going concern basis in preparing the financial statements.

### **Incoming resources**

All incoming resources are recognised when the Academy Trust has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability. The constraints placed on income received will determine whether or not the income is restricted or unrestricted. Unrestricted income can be used for any purpose directed by the Directors in accordance with the objects of the Trust.

### **Grants receivable**

Grant income is 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.

The general annual grant ('the GAG') from the DfE, which is intended to meet recurrent costs, is recognised on a receivable basis and is credited directly to the Statement of Financial Activities to the extent of the entitlement of the funds, any abatement in respect of the period is deducted from income and is recognised as a liability.

Capital grants are recognised as voluntary income on a receivable basis to the extent there is entitlement.

Other grants from government agencies and other bodies are recognised in the period in which they are receivable to the extent the conditions of funding have been met. Where income is received in advance of entitlement of receipt its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received the income is accrued.

### **Donations**

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

## NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2017

### Other income

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

### Donated services and gifts in kind

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'.

### Resources expended

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

- **Expenditure on Raising Funds**

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

- **Charitable Activities**

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

All resources expended are inclusive of irrecoverable VAT.

### Tangible fixed assets

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

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

Depreciation is provided on all tangible fixed assets other than freehold land, at rates calculated to write off the cost of each asset on a straight-line/reducing balance basis over its expected useful life, a full year of depreciation is charged in the year of acquisition:

- long leasehold buildings – over the life of the asset
- leasehold land and buildings – 125 years
- fixtures, fittings and equipment – 20% straight line
- ICT equipment – 25% straight line
- Motor vehicles – 25% reducing balance



## NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2017

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

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

### **Disposal of assets**

Up to £500 – authorised by Headteacher

Over £500 – authorised by Academy Council Finance sub-committees

Asset disposal forms will be signed and retained by the Finance Officer.

### **Security of assets**

Budget holders are responsible for the care, custody and security of the stock and equipment under their control. They will consult the Finance Director when they consider additional security arrangements may be needed. Assets shall not be subject to personal use without authorisation.

### **Land and buildings occupied under licence**

Land and buildings owned by The Diocese of Leeds: The academy trust company occupies the land (and buildings) under a mere licence. This continuing permission of use is pursuant to, and subject to, the Trustees' 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 land (and buildings) to the academy trust company for the time being, but does not vest any rights over the land in the academy trust company. The Diocese of Leeds can terminate this agreement, with Secretary of State approval, with two years notice, requiring the academy to find new premises. All Diocese of Leeds land and buildings are therefore not included on the academy trusts balance sheet as a tangible fixed asset.

### **Improvements to Land and buildings occupied under licence**

Any improvements made to Diocesan owned land and buildings costing £5,000 or more that are funded by the academy trust, either by direct capital grants from the government or as part of the academy trusts maintenance programme, will be included as leasehold improvements within the balance sheet and treated as a tangible fixed asset. These leasehold improvements will be depreciated over their expected useful economic life. These assets will be assessed for impairment annually in light of the licence arrangement.

### **Leased Assets**

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

### **Recognition of liabilities and other provisions**

Liabilities are recognised when a legal or constructive obligation arises as a result of a past event.

### **Financial Instruments**

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

*Financial assets* – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 12. Prepayments are not financial instruments. Amounts due to the charity's wholly owned subsidiary are held at face value less any impairment.

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



## NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2017

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*Financial liabilities* – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 13. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument. Amounts due to charity's wholly owned subsidiary are held at face value less any impairment.

### **Taxation**

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

### **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 20, the TPS is a multi-employer scheme and there is insufficient information available to use defined benefit accounting. The TPS is therefore treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

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

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

### **Fund accounting**

Unrestricted income funds represent those resources which may be used towards meeting any of the charitable objects of the Academy Trust at the discretion of the governors.

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

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

## NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2017

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Transfers between funds are made where allowable and appropriate.

### **Agency arrangements**

The Academy Trust acts as an agent in the administering of 16-19 Bursary Funds from the ESFA. Related payments received from the ESFA and subsequent disbursements to students are excluded from the statement of financial activities to the extent that the Academy Trust does not have a beneficial interest in the individual transactions. Where funds have not been fully applied in the year then an amount will be included as amounts due to ESFA.

### **Treasury management policy**

Treasury management is defined by the Chartered Institute of Public Finance and Accountancy's (CIPFA's) Code of Practice for Treasury Management in the Public Services as the management of the Academy's cash flows, banking, money market and capital market transactions; the effective management of the risks associated with those activities; and the pursuit of optimum performance consistent with those risks.

The objectives of treasury management are:

- a) to provide a means by which the Academy can meet its commitments;
- b) to ensure that sufficient sums are available at short or no notice to meet foreseeable requirements;
- c) to earn an acceptable rate of return on surplus funds without undue risk; and
- d) to spread risk between differing types of investment and institutions.

#### **1. Responsibility**

The Accounting Officer has overall responsibility for the security and management of funds. The day to day management of the treasury function is controlled by the Finance Director.

#### **2. Borrowing of funds**

Academies are not permitted to borrow without prior permission of the Secretary of State.

#### **3. Investment of funds**

A return on working capital should be optimised whilst allowing easy access of the funds. **In balancing risk against return the Academy policy is clearly geared towards avoiding risk than to maximising return.**

Monies surplus to the working requirements shall be invested in an account in the name of the Trust with approved institutions authorised by the Trust.

The Trust will not take out any long term investments until a reliable cash flow pattern has been established. Monies will only be paid into approved bank deposit accounts allowing access to funds within a term not exceeding three months.

The Trustees will ensure that the Trust maintains sufficient reserves to meet unexpected expenditure.

#### **4. Register of investments**

The Finance Director will maintain a register of all deposits/investments held which will record:

- institution with which the deposit was made
- date deposit was placed
- amount deposited
- date of maturity
- amount returned
- interest earned
- rate of interest obtained
- authorisation for the transaction



NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 August 2017

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5. **Credit risk**

Credit risk will be minimised by ensuring that funds are spread across a range of institutions as appropriate. The limits of funds invested with approved institutions will be approved at least annually by the Trust Board and more frequently subject to market conditions.

6. **Cash flow forecasts**

The Finance Director and Group Accountant will prepare and present an annual monthly cash flow statement to the Trust Finance Sub Committee at the beginning of each academic year in order to highlight expected cash balances throughout the year that may be invested and give early warning of any need to seek approval to borrow. They will then subsequently maintain a rolling 12 month forecast.

**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 20, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2013 has been used by the actuary in valuing the pensions liability at 31 August 2016. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

*Critical areas of judgement*

Currently there are no critical judgements to disclose, other than the exclusion of diocesan owned land and buildings as detailed in note 11



**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 August 2017**

**1 DONATIONS AND CAPITAL GRANTS**

	Unrestricted Funds £000	Restricted Funds £000	Restricted Fixed Asset Funds £000	Total 2017 Total £000	Total 2016 Total £000
DfE/ ESFA capital grant for building	-	-	748	748	180
Big Lottery Fund	-	9	-	9	96
Other donations	85	-	-	85	-
	<u>85</u>	<u>9</u>	<u>748</u>	<u>842</u>	<u>276</u>
<b>2016 total</b>	<u>96</u>	<u>-</u>	<u>180</u>	<u>276</u>	

**2 FUNDING FOR THE ACADEMY TRUST'S EDUCATIONAL OPERATIONS**

	Unrestricted Funds £000	Restricted Funds £000	Total 2017 £000	Total 2016 £000
<b>DfE/ ESFA REVENUE GRANTS:</b>				
General Annual Grant	-	12,254	12,254	12,572
Other DfE/ ESFA grants	-	1,009	1,009	1,041
Start up grants	-	-	-	-
<b>Other income:</b>				
Other government grants	-	636	636	506
Catering income	517	-	517	440
Trip income	402	-	402	310
Hire of facilities	98	-	98	97
Other income	66	172	238	346
	<u>1,083</u>	<u>14,071</u>	<u>15,154</u>	<u>15,312</u>
<b>2016 total</b>	<u>939</u>	<u>14,373</u>	<u>15,312</u>	

NOTES TO THE FINANCIAL STATEMENTS (*continued*)  
for the year ended 31 August 2017

3 OTHER TRADING ACTIVITIES

	Unrestricted Funds £000	Restricted Funds £000	Total 2017 £000	Total 2016 £000
Income from recharge of services	57	-	57	19
Extended services	290	-	290	73
Other income	-	-	-	-
	<u>347</u>	<u>-</u>	<u>347</u>	<u>92</u>
<b>Total 2016</b>	<u>92</u>	<u>-</u>	<u>92</u>	

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>
<b>Total 2016</b>	<u>2</u>	<u>-</u>	<u>2</u>	

NOTES TO THE FINANCIAL STATEMENTS (*continued*)  
for the year ended 31 August 2017

5 EXPENDITURE

	Staff Costs	Premises Costs	Other Costs	Total 2017	Total 2016
	£000	£000	£000	£000	£000
Expenditure on raising funds	57	14	-	71	15
Academy's educational operations:					
Direct costs	9,996	147	669	10,812	10,731
Allocated support costs	2,480	827	2,643	5,950	5,652
	<u>12,533</u>	<u>988</u>	<u>3,312</u>	<u>16,833</u>	<u>16,398</u>

The total expenditure was £16,833,000 (2016: £16,398,000) of which £1,351,000 was unrestricted (2016: £1,189,000), £15,385,000 was restricted (2016: £15,077,000) and £147,000 restricted fixed asset (2016: £132,000).

	Total 2017 £000	Total 2016 £000
Net (outgoing)/incoming resources for the period are stated after charging:		
Operating leases:		
plant and machinery	48	70
Depreciation	147	132
Fees payable to auditor:		
audit	24	25
other services	4	5
	<u>        </u>	<u>        </u>



NOTES TO THE FINANCIAL STATEMENTS (*continued*)  
for the year ended 31 August 2017

6	CHARITABLE ACTIVITIES	Total 2017	Total 2016
		£000	£000
	Direct costs – educational operations	10,812	10,731
	Support costs – educational operations	5,950	5,652
		<u>16,762</u>	<u>16,383</u>
	ANALYSIS OF SUPPORT COSTS		
	Support staff costs	2,480	2,094
	Technology	157	192
	Recruitment and support	33	27
	Maintenance of premises and equipment	827	995
	Cleaning	88	102
	Rent and rates	107	110
	Energy costs	230	194
	Insurance	143	176
	Security and transport	46	44
	Catering	681	646
	Bank interest and charges	14	10
	Pension finance cost	166	79
	Other support costs	318	391
	Trip expenditure	416	350
	Governance costs	244	242
	Total support costs	<u>5,950</u>	<u>5,652</u>

The Charitable Activities expenditure was £16,762,000 (2016: £16,383,000) of which £1,280,000 was unrestricted (2016: £1,189,000), £15,355,000 was restricted (2016: £15,062,000) and £147,000 restricted fixed asset (2016: £132,000).

NOTES TO THE FINANCIAL STATEMENTS (*continued*)  
for the year ended 31 August 2017

7 STAFF

	Total 2017	Total 2016
<b>a. Staff costs</b>	£000	£000
Staff costs during the period were:		
Wages and salaries	9,395	9,055
Social security costs	787	675
Pension costs	1,996	1,638
Apprenticeship levy	13	-
	<u>12,191</u>	<u>11,368</u>
Supply staff costs	324	507
Staff restructuring costs (redundancy)	18	36
	<u>12,533</u>	<u>11,911</u>

**b. Non statutory/non-contractual staff severance payments**

During the year there were no non-statutory/non-contractual staff severance payments.

**c. Staff numbers**

The average number of persons (including senior management team) employed by the Academy Trust during the period was as follows:

	2017 No	2016 No
Teachers	172	151
Administration and support	273	267
Management	15	10
	<u>460</u>	<u>428</u>

**d. Higher paid staff**

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

	2017 No	2016 No
£60,000 - £70,000	7	5
£70,001 - £80,000	-	-
£80,001 - £90,000	2	2
	<u>9</u>	<u>7</u>

NOTES TO THE FINANCIAL STATEMENTS (*continued*)  
for the year ended 31 August 2017

7 STAFF (*continued*)  
e. Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 2-3. The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the academy trust was £791,832 (2016: £688,481).

8 CENTRAL SERVICES

The Bishop Wheeler Catholic Academy Trust has provided the following central services to its academies during the year:

- Human resources
- Financial services
- Legal services
- Educational support services
- Other as arising

The Bishop Wheeler Catholic Academy Trust charges for these services on the following basis:

- 3% General Annual Grant (2016: Fixed Fee)

The actual amounts charged during the year were as follows:

	2017 £000	2016 £000
Sacred Heart Catholic Primary School Ilkley, a Voluntary Academy	24	18
St Joseph's Catholic Primary School Pudsey, a Voluntary Academy	25	18
St Joseph's Catholic Primary School Otley, a Voluntary Academy	23	18
St Mary's Horsforth Catholic Voluntary Academy	24	18
St Mary's Menston, a Catholic Voluntary Academy	163	90
Ss Peter and Paul Catholic Primary School, a Voluntary Academy	22	18
St Mary's Catholic Primary School Knaresborough, a Voluntary Academy	22	18
St Joseph's Catholic Primary School Harrogate, a Voluntary Academy	23	18
Holy Name Catholic Voluntary Academy, Cookridge	22	18
St Stephen's Catholic Primary School, Skipton	18	18
	<u>366</u>	<u>252</u>



NOTES TO THE FINANCIAL STATEMENTS (*continued*)  
for the year ended 31 August 2017

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9 TRUSTEES' REMUNERATION AND EXPENSES

Principal and 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 services as trustees. Other trustees did not receive any payments from the Academy Trust in respect of their role as trustees.

D Beardsley (Principal and Accounting Officer)

Remuneration £85,000 - £90,000 (2016: £85,000-£90,000)

Employer's pension contributions paid £10,000 - £15,000 (2016: £10,000 - £15,000)

A Ashworth (Principal and Trustee)

Remuneration £65,000 - £70,000 (2016: £60,000-£65,000)

Employer's pension contributions paid £10,000 - £15,000 (2016: £10,000 - £15,000)

B Boswell (Staff Trustee)

Remuneration £0 - £5,000 (2016: £20,000 - £25,000)

Employer's pension contributions paid £0 - £5,000 (2016: £0 - £5,000)

P Hughes (Principal and Trustee)

Remuneration £85,000 - £90,000 (2016: £80,000-£85,000)

Employer's pension contributions paid £10,000 - £15,000 (2016: £10,000 - £15,000)

A Lubomski (Principal and Trustee)

Remuneration £65,000 - £70,000 (2016: £65,000-£70,000)

Employer's pension contributions paid £0 (2015: £0)

P Monaghan (Staff Trustee)

Remuneration £0 - £5,000 (2016: £5,000 - £10,000)

Employer's pension contributions paid £0 - £5,000 (2016: £0 - £5,000)

During the year ended 31 August 2017, travel and subsistence expended totalling £969 was reimbursed or paid directly to 3 trustees (2016: £1,366 to 6 trustees)

Other related party transactions involving the trustees are set out in note 21.

The highest paid trustee received remuneration of £89,874 (2016 £85,340)

10 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 £5,000,000 on any one claim and the cost for the year ended 31 August 2017 was £6,280 (2016: £6,280).

The cost of this insurance is included in the total insurance cost.

NOTES TO THE FINANCIAL STATEMENTS (*continued*)  
for the year ended 31 August 2017

11 FIXED ASSETS

	Land and Buildings £000	ICT Equipment £000	Fixtures, Fittings & Equipment £000	Motor Vehicle £000	Total £000
Cost:					
1 September 2016	2,581	131	94	23	2,829
Additions	176	33	76	-	285
Disposals	-	-	-	-	-
31 August 2017	<u>2,757</u>	<u>164</u>	<u>170</u>	<u>23</u>	<u>3,114</u>
Depreciation:					
1 September 2016	102	41	26	6	175
Charged in the year	67	41	33	6	147
Disposal	-	-	-	-	-
31 August 2017	<u>169</u>	<u>82</u>	<u>59</u>	<u>12</u>	<u>322</u>
Net book value:					
31 August 2016	<u>2,479</u>	<u>90</u>	<u>68</u>	<u>17</u>	<u>2,654</u>
Net book value:					
31 August 2017	<u>2,588</u>	<u>82</u>	<u>111</u>	<u>11</u>	<u>2,792</u>

The trust's transactions relating to land and buildings included:

- Leasehold improvements to create additional toilets, office space and entrance hall at St Joseph's Catholic Primary School, Otley, which was purchased by the trust at a value of £176,206.
- Diocesan owned land and buildings are occupied under a mere licence which is terminable by giving two years notice. The majority of the risks and rewards of ownership remain with the diocese. Given the nature of the mere licence the land and buildings has more characteristics of a rolling short term lease with a two year notice period of termination. Under FRS 102 current guidance this would be treated as an operating lease rather than a finance lease therefore not included as a tangible fixed asset

NOTES TO THE FINANCIAL STATEMENTS (*continued*)  
for the year ended 31 August 2017

12	DEBTORS	2017 £000	2016 £000
	Trade debtors	18	9
	Other debtors	-	-
	VAT recoverable	118	135
	Prepayments and accrued income	374	248
		<u>510</u>	<u>392</u>
13	CREDITORS	2017 £000	2016 £000
	Trade creditors	454	552
	Other creditors	13	9
	Accruals and deferred income	416	309
	Other tax and social security	204	101
		<u>1,087</u>	<u>971</u>
	DEFERRED INCOME	2017 £000	2016 £000
	Deferred income at 1 September 2016	180	100
	Resources deferred in the year	206	180
	Amounts released from previous years	(180)	(100)
	Deferred income at 31 August 2017	<u>206</u>	<u>180</u>

At the Balance Sheet date the Academy Trust was holding funds received in advance for Key Stage 1 Universal Free School Meals, Out of School Club fees and Trips fees all paid in advance.



NOTES TO THE FINANCIAL STATEMENTS (*continued*)  
for the year ended 31 August 2017

14 FUNDS

	At 1 September 2016 £000	Incoming resources £000	Resources expended £000	Gains, losses and transfers £000	At 31 August 2017 £000
<b>RESTRICTED GENERAL FUNDS</b>					
General Annual Grant (GAG) (excluding pension reserve)	-	12,254	(12,254)	-	-
Other DfE/ ESFA grants	237	1,645	(1,805)	-	77
Other income	-	181	(642)	461	-
Pension reserve	(5,829)	-	(634)	2,452	(4,011)
	<u>(5,592)</u>	<u>14,080</u>	<u>(15,335)</u>	<u>2,913</u>	<u>(3,934)</u>
<b>RESTRICTED FIXED ASSET FUNDS</b>					
DfE / ESFA capital grants	742	748	(56)	(185)	1,249
Capital expenditure from GAG and Other Income	195	-	(76)	-	119
Assets transferred on conversion	1,807	-	(15)	-	1,792
	<u>2,744</u>	<u>748</u>	<u>(147)</u>	<u>(185)</u>	<u>3,160</u>
<b>TOTAL RESTRICTED FUNDS</b>	<u>(2,848)</u>	<u>14,828</u>	<u>(15,482)</u>	<u>2,728</u>	<u>(774)</u>
<b>UNRESTRICTED FUNDS</b>					
Unrestricted funds	431	1,516	(1,351)	(276)	320
<b>TOTAL UNRESTRICTED FUNDS</b>	<u>431</u>	<u>1,516</u>	<u>(1,351)</u>	<u>(276)</u>	<u>320</u>
<b>TOTAL FUNDS</b>	<u>(2,417)</u>	<u>16,344</u>	<u>(16,833)</u>	<u>2,452</u>	<u>(454)</u>

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

Restricted general funds have been spent in line with the terms of the Master Funding Agreement. Restricted fixed asset funds are used solely for capital purchases in line with the strategic objectives of The Bishop Wheeler Catholic Academy Trust.

The restricted pension fund is in deficit to the value of £4,011,000 as at 31 August 2017, which is in excess of the unrestricted funds. However this deficit has been inherited upon conversion to Academy status. The governors will continue to monitor this situation closely.

Under the funding agreement with the Secretary of State, the Academy Trust was not subject to a limit on the GAG that it could carry forward at 31 August 2017.

Transfers between funds - £276,000 was transferred from unrestricted and £185,000 transferred from restricted fixed asset funds to restricted funds, these transfers relate to capital maintenance projects paid for via restricted funds funded by capital grants and unrestricted funds.

NOTES TO THE FINANCIAL STATEMENTS (*continued*)  
for the year ended 31 August 2017

14 FUNDS (continued)

The funds attributable to each academy within the Academy Trust as at 31 August 2017 are as follows:

	Total 2017 £000	Total 2016 £000
St. Mary's Menston, a Catholic Voluntary Academy	(25)	(1)
St. Joseph's Catholic Primary School Otley, a Voluntary Academy	56	96
Ss Peter and Paul Catholic Primary School, a Voluntary Academy	148	148
Sacred Heart Catholic Primary School Ilkley, a Voluntary Academy	112	173
St. Mary's Horsforth Catholic Voluntary Academy	77	124
St. Joseph's Catholic Primary School Pudsey, a Voluntary Academy	67	136
St. Mary's Catholic Primary School Knaresborough, a Voluntary Academy	134	123
St. Joseph's Catholic Primary School Harrogate, a Voluntary Academy	41	44
Holy Name Catholic Voluntary Academy	(84)	(29)
St. Stephen's Catholic Primary School, a Voluntary Academy	(87)	-
Trust	(42)	(146)
Total before fixed assets and pension reserve	397	668
Restricted fixed asset fund	3,160	2,744
Pension reserve	(4,011)	(5,829)
Total	(454)	(2,417)

NOTES TO THE FINANCIAL STATEMENTS (*continued*)  
for the year ended 31 August 2017

14 FUNDS (*continued*)

The deficit on the Trust funds represents costs paid centrally. During the period the Academies within the Academy Trust spent the following on teaching and support staff, other support staff, educational supplies and other costs:

**Analysis of Academies by cost**

	Teaching & Support Staff £000	Other Support Staff £000	Educational Supplies £000	Other Costs (excluding depreciation) £000	Total 2017 £000	Total 2016 £000
Trust	12	771	2	102	887	575
St. Mary's Menston, a Catholic Voluntary St. Joseph's Catholic Primary School Pudsey, a Voluntary Academy	4,528	641	69	1,423	6,661	6,724
St. Mary's Horsforth Catholic Voluntary Academy	711	290	23	338	1,362	1,348
Ss Peter and Paul Catholic Primary School, a Voluntary Academy	647	114	17	303	1,081	1,159
St. Joseph's Catholic Primary School Otley, a Voluntary Academy	596	86	14	247	943	871
Sacred Heart Catholic Primary School Ilkley, a Voluntary Academy	610	89	12	251	962	1,015
St. Mary's Catholic Primary School Knaresborough, a Voluntary Academy	638	108	12	277	1,035	919
St. Joseph's Catholic Primary School Harrogate, a Voluntary Academy	597	106	17	244	964	905
Holy Name Catholic Voluntary Academy	559	39	27	264	889	991
St. Stephen's Catholic Primary School, a Voluntary Academy	577	96	18	283	974	1,065
	578	140	9	201	928	958
<b>Total</b>	<b>10,053</b>	<b>2,480</b>	<b>220</b>	<b>3,933</b>	<b>16,686</b>	<b>16,530</b>



**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
for the year ended 31 August 2017

**14 FUNDS (continued)**

	Unrestricted Funds £000	Restricted Funds £000	Restricted Fixed Asset Funds £000	Total Funds 2017 £000
Tangible fixed assets	-	-	2,792	2,792
Current assets	542	942	368	1,852
Current liabilities	(222)	(865)	-	(1,087)
Pension scheme liability	-	(4,011)	-	(4,011)
	<u>320</u>	<u>(3,934)</u>	<u>3,160</u>	<u>(454)</u>

**15 FINANCIAL COMMITMENTS**

**OPERATING LEASES**

At 31 August 2017 the Academy Trust had total commitments under non-cancellable operating leases as follows:

	2017 £	2016 £
Other:		
Amounts due within one year	36	48
Amounts due between one to five years	50	55
Amounts due after five years	-	-
	<u>-</u>	<u>-</u>

**16 RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH INFLOW FROM OPERATING ACTIVITIES**

	2017 £000	2016 £000
Net income/(expenditure)	(489)	(749)
Investment income	(1)	(2)
Assets transferred on conversion	-	-
Cash transferred on conversion	-	-
Pension liability transferred on conversion	-	-
Depreciation (note 11)	147	132
FRS 102 pension cost less contributions payable (note 20)	522	123
FRS 102 pension finance costs (note 20)	112	79
(Increase)/decrease in debtors	(118)	300
Increase in creditors	116	117
<b>Net cash provided by / (used in) Operating Activities</b>	<u>289</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS (*continued*)  
for the year ended 31 August 2017

17 CASH FLOWS FROM INVESTING ACTIVITIES

	2017	2016
	£	£
Purchase of tangible fixed assets	(285)	(885)
Interest	1	2
<b>Net cash provided by / (used in) investing activities</b>	<b>(284)</b>	<b>(883)</b>

18 ANALYSIS OF CASH AND CASH EQUIVALENTS

	At 1 September 2016 £	Cashflows £	At 31 August 2017 £
Cash at bank and in hand	1,337	5	1,342
	<u>1,337</u>	<u>5</u>	<u>1,342</u>

19 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 period 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.

NOTES TO THE FINANCIAL STATEMENTS (*continued*)  
for the year ended 31 August 2017

20 PENSION AND SIMILAR OBLIGATIONS

The Academy Trust's employees belong to three principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by West Yorkshire Pension Fund and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by the North Yorkshire Pension fund. All are defined benefit schemes.

The pension costs are assessed in accordance with the advice of independent qualified actuaries. The latest actuarial valuation of the TPS was 31 March 2012 and of the LGPS 31 March 2016.

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

**Teachers' Pension Scheme**

The Teachers' Pensions Scheme ("TPS") is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension 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' Pensions Scheme**

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

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



NOTES TO THE FINANCIAL STATEMENTS (*continued*)  
for the year ended 31 August 2017

20 PENSION AND SIMILAR OBLIGATIONS (*continued*)

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

Pension costs paid to TPS in the period amounted to £991,445 (2016: £947,156).

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.

**Local Government Pension Scheme – West Yorkshire Pension Fund**

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2017 was £521,000 (2016: £605,000), of which employer's contributions totalled £367,000 (2016: £450,000) and employees' contributions totalled £154,000 (2016: £155,000). The agreed contribution rates for future years are 16.8 per cent for employers and 5.5 per cent to 8.5 per cent for employees.

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

Principal actuarial assumptions	At 31 August 2017	At 31 August 2016
Rate of increase in salaries	3.35%	3.5%
Rate of increase for pensions in payment/inflation	2.10%	2.0%
Rate of increase for deferred pensions	2.10%	2.0%
Discount rate for scheme liabilities	2.50%	2.0%
Inflation assumption (CPI)	2.10%	2.0%

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

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

**NOTES TO THE FINANCIAL STATEMENTS (*continued*)**  
**for the year ended 31 August 2017**

**20 PENSION AND SIMILAR OBLIGATIONS (*continued*)**

Sensitivity analysis

	At 31 August 2017	At 31 August 2016
	£'000	£'000
Discount rate +0.1%	10,675	11,020
Discount rate -0.1%	11,124	11,504
Mortality assumption – 1 year increase	10,564	10,900
Mortality assumption – 1 year decrease	11,232	11,622
CPI rate +0.1%	10,967	11,356
CPI rate -0.1%	10,828	11,163

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

	Fair value at 31 August 2017	Fair value at 31 August 2016
	£000	£000
Equity instruments	6,370.8	5,260.8
Property	371.8	336.2
Government bonds	793.2	784.6
Corporate bonds	322.3	294.2
Cash	123.9	98.1
Other	280.9	231.2
<b>Total market value of assets</b>	<b>8,263</b>	<b>7,005</b>
<b>Present value of scheme liabilities</b>		
- Funded	(10,897)	(11,259)
<b>Deficit in scheme</b>	<b>(2,634)</b>	<b>(4,254)</b>

The actual return on scheme assets was £1,013,000 (2016: £1,073,000).

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

	2017	2016
	£000	£000
Current service cost (net of employee contributions)	784	515
Net interest cost	81	46
Benefit changes, gain/(loss) on curtailment and gain/(loss) on settlement	-	-
Past service cost	3	9
<b>Total operating charge</b>	<b>868</b>	<b>570</b>

NOTES TO THE FINANCIAL STATEMENTS (*continued*)  
 for the year ended 31 August 2017

20 PENSION AND SIMILAR OBLIGATIONS (*continued*)

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

	2017 £000	2016 £000
<b>At 1 September</b>	<b>11,259</b>	<b>6,864</b>
Current service cost	784	515
Interest cost	224	262
Employee contributions	154	155
Actuarial (gain)/loss	(1,251)	3,568
Benefits paid	(276)	(114)
Past service cost	3	9
Plan introductions, benefit changes, curtailments and settlements	-	-
	<hr/>	<hr/>
<b>At 31 August</b>	<b>10,897</b>	<b>11,259</b>
	<hr/> <hr/>	<hr/> <hr/>

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

	2017 £000	2016 £000
<b>At 1 September</b>	<b>7,005</b>	<b>5,441</b>
Interest income	143	216
Remeasurement gains/(losses) on assets	870	857
Employer contributions	367	450
Employee contributions	154	155
Benefits paid	(276)	(114)
Plan introductions, benefit changes, curtailments and settlements	-	-
	<hr/>	<hr/>
<b>At 31 August</b>	<b>8,263</b>	<b>7,005</b>
	<hr/> <hr/>	<hr/> <hr/>



**NOTES TO THE FINANCIAL STATEMENTS (*continued*)**  
for the year ended 31 August 2017

**20 PENSION AND SIMILAR OBLIGATIONS (*continued*)**

**Local Government Pension Scheme – North Yorkshire Pension Fund**

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2017 was £131,000 (2016: £122,000), of which employer's contributions totalled £98,000 (2016: £90,000) and employees' contributions totalled £33,000 (2016: £32,000). The agreed contribution rates for future years are 17.1 per cent for employers and 5.5 per cent to 8.5 per cent for employees.

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

<b>Principal actuarial assumptions</b>	<b>At 31 August 2017</b>	<b>At 31 August 2016</b>
Rate of increase in salaries	3.25%	3.4%
Rate of increase for pensions in payment/inflation	2.00%	1.9%
Rate of increase for deferred pensions	2.00%	1.9%
Discount rate for scheme liabilities	2.50%	2.0%
Inflation assumption (CPI)	2.00%	1.9%

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

	<b>At 31 August 2017</b>	<b>At 31 August 2016</b>
<i>Retiring today</i>		
Males	22.8	23.3
Females	26.3	25.8
<i>Retiring in 20 years</i>		
Males	25.0	25.6
Females	28.6	28.1

**Sensitivity analysis**

	<b>At 31 August 2017 £'000</b>	<b>At 31 August 2016 £'000</b>
Discount rate +0.1%	1,637	1,685
Discount rate -0.1%	1,720	1,770
Mortality assumption – 1 year increase	1,629	1,674
Mortality assumption – 1 year decrease	1,728	1,781
CPI rate +0.1%	1,694	1,746
CPI rate -0.1%	1,662	1,709

NOTES TO THE FINANCIAL STATEMENTS (*continued*)  
for the year ended 31 August 2017

20 PENSION AND SIMILAR OBLIGATIONS (*continued*)

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

	Fair value at 31 August 2017 £000	Fair value at 31 August 2016 £000
Equity instruments	199.6	95.5
Property	24.4	13.1
Government bonds	38.5	22.5
Corporate bonds	9.0	7.6
Cash	1.5	(1.1)
Other	27.9	14.4
<b>Total market value of assets</b>	<b>301</b>	<b>152</b>
<b>Present value of scheme liabilities</b>		
- Funded	(1,678)	(1,727)
<b>Deficit in scheme</b>	<b>(1,377)</b>	<b>(1,575)</b>

The actual return on scheme assets was £27,000 (2016: £14,000).

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

	2017 £000	2016 £000
Current service cost (net of employee contributions)	200	139
Net interest cost	31	33
Benefit changes, gain/(loss) on curtailment and gain/(loss) on settlement	-	-
<b>Total operating charge</b>	<b>231</b>	<b>172</b>

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

	2017 £000	2016 £000
<b>At 1 September</b>	<b>1,727</b>	<b>942</b>
Current service cost	200	139
Interest cost	35	36
Employee contributions	33	32
Actuarial (gain)/loss	(308)	582
Benefits paid	(9)	(4)
Past service cost	-	-
Plan introductions, benefit changes, curtailments and settlements	-	-
<b>At 31 August</b>	<b>1,678</b>	<b>1,727</b>

NOTES TO THE FINANCIAL STATEMENTS (*continued*)  
for the year ended 31 August 2017

20 PENSION AND SIMILAR OBLIGATIONS (*continued*)

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

	2017 £000	2016 £000
<b>At 1 September</b>	<b>152</b>	<b>20</b>
Interest income	4	3
Remeasurement gains/(losses) on assets	23	11
Employer contributions	98	90
Employee contributions	33	32
Benefits paid	(9)	(4)
Plan introductions, benefit changes, curtailments and settlements	-	-
<b>At 31 August</b>	<b>301</b>	<b>152</b>

21 RELATED PARTIES

Owing to the nature of the Academy Trust's operations and the composition of the board of governors being drawn from local public and private sector organisations, it is inevitable that transactions will take place with organisations in which a member of the board of governors may have an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the Academy Trust's financial regulations and normal procurement procedures.

Mr K Bentham is an Academy parent director and also managing director of Dataphiles. There were purchases of £36 (2016: £nil) from Dataphiles during the year and £nil (2016: £nil) was included in creditors at 31 August 2017.

The Diocese of Leeds (Vicariate of Education) - an organisation in which Bishop Marcus Stock (Member of the Trust), Rev. Timothy Swinglehurst (Member of the Trust) and Caroline Hyde (Member & Chair of the Trust) are key members with significant influence. This organisation is a registered charity therefore runs as not-for-profit, the Diocese of Leeds supports the Academy Trust in providing a catholic education for all our students. There were purchases of £36,487 (2016: £36,406) from The Diocese of Leeds during the year, at the 31 August 2017 £nil (2016: £nil) was included in debtors. There were sales of £11,905 (2016: £nil) to the Diocese of Leeds during the year and £nil (2016: £36) was included in creditors.



NOTES TO THE FINANCIAL STATEMENTS (*continued*)  
for the year ended 31 August 2017

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22 AGENCY ARRANGEMENTS

The Academy Trust administers the disbursement of the new discretionary support for learners, 16-19 Bursary Funds, on behalf of the ESFA. In the year it received £12,419 (2016: £11,400) and disbursed £12,419 (2016: £11,400), with £nil retained for administration. Therefore there is £nil (2016: £nil) repayable by the Academy Trust at the 31 August 2017 included in other creditors.