

Registration number: 08181927

St Thomas of Canterbury Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2014

St Thomas of Canterbury Trust

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St Thomas of Canterbury Trust

Reference and Administrative Details

| | |
|---|---|
| Governors and Trustees (Directors) | Father J Metcalfe, Chair of Governors Dr J Bourne, Vice chair A Truby, Head and Accounting Officer M Bray (resigned 24 October 2013) G Cort P Or Kam Fat S Eccles S Fox D Darwin Z Cheetham (resigned 6 May 2014) L Pipe J Wilde M Marron D Cooper (appointed 17 September 2013) J Fojut (appointed 22 January 2014) K Moore (appointed 7 July 2014) |
| Governors | P Hutchings E Giles (resigned 27 April 2014) S Hinchliffe L Colclough |
| Company Secretary | S Hinchliffe |
| Senior Management Team | A Truby, Headteacher L Colclough, Trainee Deputy Head A O'Neill, Teacher S Lambert, Teacher/Senco G Gill, HLTA K Moore, EYFS leader N Hutchings, Senco & inclusion |
| Principal and Registered Office | A Truby Chancet Wood Drive Sheffield South Yorkshire S8 7TR |

St Thomas of Canterbury Trust

Reference and Administrative Details (continued)

| | |
|------------------------------------|--|
| Company Registration Number | 08181927 |
| Auditors | Marriott Gibbs Rees Wallis Limited Chartered Certified Accountants and Registered Auditors 13-17 Paradise Square Sheffield South Yorkshire S1 2DE |
| Bankers | Lloyds Banking Group 14 Church Street Sheffield S1 1HP |
| Solicitors | Browne Jacobson Mowbray House Castle Meadow Road Nottingham NG2 1BJ |

St Thomas of Canterbury Trust

Trustees' Report for the Year Ended 31 August 2014

The Trustees present their annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 August 2014, which have been prepared in accordance with the small company regime (Section 419 (2)) of the Companies Act 2006.

Structure, governance and management

Constitution

The Academy Trust is a company limited by guarantee and is an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the Academy Trust. The company registration number is 08181927.

The governors act as the trustees for the charitable activities of St Thomas of Canterbury Trust and are also the directors of the charitable company for the purposes of company law. The charitable company is known as St Thomas of Canterbury School.

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

Members' liability

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

Trustees' indemnities

In accordance with normal commercial practice the Academy has purchased insurance to protect Governors and officers from claims arising from negligent acts, errors or omission occurring whilst on Academy business. The insurance provides cover up to £5,000 on any one claim.

Method of recruitment and appointment or election of Trustees

The current composition of Governors includes:-

- 3 parent governors who are elected by parents of registered pupils at the Academy
- 6 Foundation governors who are appointed by the Governing Body
- 2 staff governors who are elected by staff at the Academy
- The Head teacher who is treated for all purposes as being an ex officio Governor

Policies and procedures adopted for the induction and training of Trustees

Governors are appointed based on the skills that they will bring to the governing body or based on a proposal to the governing body by representative groups. On appointment, Governors receive information relating to the Academy and attend a briefing and receive an induction pack on the role and responsibilities of Governors.

During the period, Governors were offered all necessary training.

St Thomas of Canterbury Trust

Trustees' Report for the Year Ended 31 August 2014 (continued)

Organisational structure

The governance of the Academy is defined in the Memorandum and Articles of Association together with the funding agreement with the Department of Education.

The Governing Body has established a number of sub committees to review policies and performance of the school in all areas. Reports from each of the sub-committees are received and discussed at every meeting of the full governing body.

All Governors are members of the full governing body. In addition Governors are members of committees who report to the full governing body.

THE FINANCE COMMITTEE

Terms of Reference

1. To receive and consider the school development plan, to monitor the progress of its implementation and to make recommendations to the Governing Body.
2. To advise the Governing Body on financial strategy and policy and to undertake any associated work or analysis as requested by the Governing Body.
3. To approve the annual budget spending plan, to monitor school budget income and expenditure, and to authorise virement as required.
4. To maintain economy, efficiency and effectiveness in the use of public funds and ensure that all aspects of the school's finances adhere to the statutory and regulatory guidance as prescribed in the Academies Financial Handbook.
5. To receive regular reports on the school's private fund and the Governors' building fund, to appoint auditors and to ensure a regular audit of both funds.
6. To review the financial supervision and control memoranda and regulations for school income and expenditure and to appoint a Financial Review Officer to present a report to this Committee on a termly basis.
7. To receive and approve financial reports on all external funding streams

Membership

Membership of this Committee shall be the Chairman and/or the Vice-Chairman of the Governing Body, at least three other Governors and the Headmaster. The school's Senior Finance Officer shall be a co-opted member of this Committee.

The quorum for the Committee shall be three Governors.

St Thomas of Canterbury Trust

Trustees' Report for the Year Ended 31 August 2014 (continued)

Risk management

The Governors have assessed the major risks to which the Academy is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to mitigate any exposure to major risks.

A formal review of the Academy's risk management process is undertaken on an annual basis and key controls in place include:-

- Formal agenda for all committee activity
- Terms of reference for all governing body and delegated committees under the direction of the governing body
- Pecuniary interests of governors reviewed at each meeting
- Comprehensive budgeting and management reporting
- Established organisational structure and clear lines of reporting
- Formal written policies
- Clear authorisation and approval levels
- Vetting procedures as required by law for the protection of the vulnerable

It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Connected organisations, including related party relationships

The school is part of an Umbrella Trust, Our Lady Seat of Wisdom Company No. 08180450, which includes 2 other academy trusts, St Marie's School, A Catholic Voluntary Academy and St Wilfrid's Primary School, A Catholic Voluntary Academy.

The academy is also part of the Diocese of Hallam Schools' Partnership Agreement.

Mr P Hutchings (Associate Governor) is the husband of one of the members of staff in School.

Objectives and activities

Objects and aims

We encourage, in all members of the community, a shared sense of awe and wonder as we grow closer to God.

We foster creativity and enquiring minds, learning through collaboration and interdependence to become motivated lifelong learners.

St Thomas of Canterbury Trust

Trustees' Report for the Year Ended 31 August 2014 (continued)

Objectives, strategies and activities

The School's objectives for the period ending 31 August 2014 are summarised below:-

- To ensure that every child enjoys the same high quality education in terms of resourcing, tuition and care
- To raise the standard of educational achievement of all pupils
- To improve the effectiveness of the academy by keeping the curriculum and organisational structure under review
- To provide value for money of the funds expended
- To comply with all appropriate statutory and curriculum requirements
- To conduct the academy's business in accordance with the highest standards of integrity and openness

Public benefit

The Governors confirm that they have referred to the guidance contained in the Charity Commission's general guidance on Public Benefit when reviewing the charity's aim and objectives and in planning future activities. In particular the trustees consider how planned activities will contribute to the aims and objectives they have set.

The Academy Governors have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

St Thomas of Canterbury Trust

Trustees' Report for the Year Ended 31 August 2014 (continued)

Strategic Report

Achievements and performance

Early Years and Foundation Stage

At the end of Reception, 79% of children reached a Good Level of Development. Children are defined as having reached a good level of development at the end of the EYFS if they achieve at least the expected level in:

- the early learning goals in the prime areas of learning (personal, social and emotional development; physical development; and communication and language) and;
- the early learning goals in the specific areas of mathematics and literacy.

We are really pleased that so many of our children reached this high standard by the end of the year. It is also great that nearly all children make good or outstanding progress in their first year with us.

Key Stage 1

At the end of Year 2, it is expected that pupils achieve a level 2b and this is considered to be the national average. At our school, we try to challenge our pupils through exciting and imaginative teaching so that many pupils can achieve a higher level than the national average.

See Appendix A for tabular information.

Key Stage 2

At the end of Year 6, it is expected that pupils achieve a level 4 and this is considered to be the national average. At our school, we try to challenge our pupils through exciting and imaginative teaching so that many pupils can achieve a higher level than the national average. We are delighted with the achievement of all of our pupils and it is excellent that so many pupils achieved level 5 and some pupils even achieved a level 6.

See Appendix A for tabular information.

Key non-financial performance indicators

- The school was rated by Ofsted as 'Outstanding' in all areas in May 2014.
- The school was also inspected as part of a Section 48 inspection which looks at the quality of teaching in RE and the Catholic Life of the school and has been judged to be an Outstanding School.
- The Headteacher is a local leader of education and is supporting other schools to improve as the school has a proven track record of excellence.
- The school has received permission from the Secretary of State to open a nursery in September 2015.

St Thomas of Canterbury Trust

Trustees' Report for the Year Ended 31 August 2014 (continued)

Strategic Report

Principal risks and uncertainties

The school has implemented a risk management policy and created a risk register and risk review process. The main risks identified include both strategic and operational risks.

- Potential underperformance in the future if the quality of teaching is not sustained and this would lead to reputational damage, loss of pupils and an expensive recovery process. To avoid this, the Governing Body is building capacity on the management team and actively planning for succession. The school is also strategically overstaffed to be able to support other schools.

Going Concern

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

St Thomas of Canterbury Trust

Trustees' Report for the Year Ended 31 August 2014 (continued)

Strategic Report

Financial review

Most of the Academy's income is obtained from the EFA in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the EFA during the period ended 31 August 2014 and the associated expenditure are shown as restricted funds in the Statement of Financial Activities.

The Academy also received grants for capital expenditure from the EFA. In accordance with Charities Statement of Recommended Practice, 'Accounting and Reporting by Charities' (SORP 2005), such grants are shown in the Statement of Financial Activities as restricted income in the fixed asset fund. The restricted fixed asset fund balance is reduced by annual depreciation charges over the expected useful life of the assets concerned.

During the period ended 31 August 2014, total expenditure of £1,077,069 (2013: £960,265) was more than covered by recurrent grant funding from the EFA together with other incoming resources, the excess of income over expenditure for the period (excluding restricted fixed asset funds and local government pension scheme adjustments) was £18,716 (2013: £62,559).

At 31 August 2014 the net book value of fixed assets was £175,473 (2013: £88,485) and movements in tangible fixed assets are shown in note 13 to the financial statements. The assets were used exclusively for providing education and the associated support services to the students of the Academy.

Financial and risk management objectives and policies

The Academy has developed risk management procedures as outlined below. The Governors have assessed the major risks to which the Academy is exposed and a formal review of the Academy's risk management process is undertaken on an annual basis.

Reserves policy

The requirement is to disclose the level of reserves held and why they are held. Where money is being put aside for future expenditure this should be disclosed along with the likely timing of that expenditure. Where any fund is in deficit, the Academy should provide details of the reasons for the deficit and the steps being taken to eliminate the deficit.

As at 31 August 2014, there was no restricted general fund deficit to disclose and the carry forward was £43,083 (2013: £14,760) and the Governor's Building Fund carried forward was £13,722 (2013: £17,109).

St Thomas of Canterbury Trust

Trustees' Report for the Year Ended 31 August 2014 (continued)

Strategic Report

Investment policy

The Academy aims to manage its cash balances to provide for the day-to-day working capital requirements of its operations, whilst protecting the real long term value of any surplus cash balances against inflation. The School does not consider the investment of funds as a primary activity, rather as a result of good stewardship as and when circumstances allow.

Plans for future periods

- The school aspires to become a teaching school.
- The headteacher is applying to become a National Leader in Education.
- The Headteacher has a clear vision for the school and has already transformed this school and now has ambitious plans for the next stage of the journey.
- The school will become a centre of excellence / outstanding practice and will generate income through sharing this and supporting others.
- The school will open a 30 place nursery in September 2015.

St Thomas of Canterbury Trust

Trustees' Report for the Year Ended 31 August 2014 (continued)

Funds held as Custodian Trustee on behalf of others

Auditor


In so far as the Trustees are aware:

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

Reappointment of auditor

The auditors Marriott Gibbs Rees Wallis Limited are deemed to be reappointed under section 487(2) of the Companies Act 2006.

Trustees' Report, incorporating a Strategic Report, approved by order of the members of the Governing Body on ~~18.12.2014~~ and signed on its behalf by:


.....
A Truby
Governor and trustee

St Thomas of Canterbury Trust

Governance Statement

Scope of responsibility

As trustees, we acknowledge we have overall responsibility for ensuring that St Thomas of Canterbury 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 Governing Body has delegated the day-to-day responsibility to Andrew Truby - Headteacher, as Accounting Officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between St Thomas of Canterbury Trust and the Secretary of State for Education. They are also responsible for reporting to the Governing Body any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The Governing Body has formally met 3 times during the year. Attendance during the year at meetings of the Governing Body was as follows:

| Trustee | Meetings attended | Out of a possible |
|-------------------|--------------------------|--------------------------|
| Father J Metcalfe | 2 | 3 |
| Dr J Bourne | 3 | 3 |
| A Truby | 3 | 3 |
| M Bray | 1 | 1 |
| G Cort | 3 | 3 |
| P Or Kam Fat | 3 | 3 |
| S Eccles | 3 | 3 |
| S Fox | 3 | 3 |
| D Darwin | 2 | 3 |
| Z Cheetham | 1 | 2 |
| L Pipe | 3 | 3 |
| J Wilde | 3 | 3 |
| M Marron | 3 | 3 |
| P Hutchings | 3 | 3 |
| L Colclough | 3 | 3 |
| D Cooper | 3 | 3 |
| J Fojut | 2 | 2 |
| K Moore | 1 | 1 |

St Thomas of Canterbury Trust

Governance Statement (continued)

M Bray resigned as a governor from 24 October 2013 and Z Cheetham resigned as a governor from 6 May 2014 therefore neither attended meetings after their respective resignation dates.

J Fojut was appointed as a governor after 22 January 2014 so only attended the meetings since this date.

K Moore was appointed as a governor after 7 July 2014 so only attended the last meeting during the period.

The Finance and Premises Committee is a sub-committee of the main Governing Body. Its purpose is to ensure 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 St Thomas of Canterbury School and the Secretary of State for Education. The sub-committee are also responsible for reporting to the Governing Body any material weaknesses or breakdowns in internal control. Attendance at meetings during the year was as follows:

| Trustee | Meetings attended | Out of a possible |
|-------------------|--------------------------|--------------------------|
| Father J Metcalfe | 6 | 6 |
| A Truby | 5 | 6 |
| G Cort | 3 | 6 |
| D Cooper | 5 | 5 |
| M Marron | 6 | 6 |
| P Hutchings | 6 | 6 |
| S Hinchliffe | 5 | 6 |
| J Fojut | 3 | 3 |
| D Darwin | 5 | 6 |

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an ongoing process designed to identify and prioritise the risks to the achievement of Academy Trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in St Thomas of Canterbury Trust for the year ended 31 August 2014 and up to the date of approval of the annual report and financial statements.

St Thomas of Canterbury Trust

Governance Statement (continued)

Capacity to handle risk

The Governing Body 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 Governing Body is of the view that there is a formal ongoing process for identifying, evaluating and managing the Academy Trust's significant risks that has been in place for the year ending 31 August 2014 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Governing Body.

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 Governing Body;
- regular reviews by the Finance and General Purposes Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines;
- delegation of authority and segregation of duties;
- identification and management of risks.

The Governing Body has considered the need for a specific internal audit function and has decided:

- not to appoint an internal auditor. However the Trustees have appointed an external agent as responsible officer (RO)

The RO's role includes giving advice on financial matters and performing a range of checks on the academy trust's financial systems. On a quarterly basis, the RO reports to the Governing Body on the operation of the systems of control and on the discharge of the Governing Body's financial responsibilities.

Issues reported by the RO to date are contained in the quarterly reports submitted to the full governing body.

Review of effectiveness

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

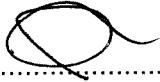
- the work of the responsible officer ;
- the work of the external auditor;
- the financial management and governance self assessment process;
- the work of the executive managers within the Academy Trust who have responsibility for the development and maintenance of the internal control framework.

St Thomas of Canterbury Trust

Governance Statement (continued)

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 General Purposes 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 Governing Body on ..18.12.2014 and signed on its behalf by:



.....
A Truby
Governor and trustee

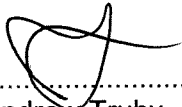
St Thomas of Canterbury Trust

Statement on Regularity, Propriety and Compliance

As accounting officer of St Thomas of Canterbury Trust I have considered my responsibility to notify the academy trust Governing Body and the Education Funding Agency of material irregularity, impropriety and non-compliance with EFA terms and conditions of funding, under the funding agreement in place between the academy trust and the Secretary of State. 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 Governing Body 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 that no instances of material irregularity, impropriety or funding non-compliance have been discovered to date. If any instances are identified after the date of this statement, these will be notified to the Governing Body and EFA.



.....
Andrew Truby - Headteacher
Accounting officer

St Thomas of Canterbury Trust

Statement of Trustees' Responsibilities

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

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

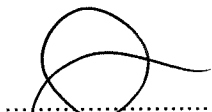
- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed 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 Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

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

Approved by order of the members of the Board on 18.12.2014 and signed on its behalf by:



.....
A Truby
Governor and trustee

St Thomas of Canterbury Trust

Independent Auditor's Report on the Financial Statements to the members of St Thomas of Canterbury Trust

We have audited the financial statements of St Thomas of Canterbury Trust for the year ended 31 August 2014, which comprise the Statement of Financial Activities incorporating Income and Expenditure Account, Balance Sheet, Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's trustees, 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 charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of governors and auditors

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 17), the trustees (who are also the 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. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Governor's Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

St Thomas of Canterbury Trust

Independent Auditor's Report on the Financial Statements to the members of St Thomas of Canterbury Trust (continued)

Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2014 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 the Annual Accounts Direction issued by the Education Funding Agency; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

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

Matters on which we are required to report by exception

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

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



Mr David John Marriott FCCA (Senior Statutory Auditor)
For and on behalf of Marriott Gibbs Rees Wallis Limited, Statutory Auditor

13-17 Paradise Square
Sheffield
South Yorkshire
S1 2DE

Date: 18/12/2014

St Thomas of Canterbury Trust

Independent Reporting Accountant's Report on Regularity to St Thomas of Canterbury Trust and the Education Funding Agency

In accordance with the terms of our engagement letter dated 7 October 2014 and further to the requirements of the Education Funding Agency (EFA) as included in the Academies Accounts Direction 2013, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by St Thomas of Canterbury Trust during the period 1 September 2013 to 31 August 2014 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 Governing Body and the EFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we may state to the Governing Body and the EFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Governing Body and the EFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of the Governing Body's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of the Governing Body's funding agreement with the Secretary of State for Education dated 1 October 2012 and the Academies Financial Handbook extant from 1 September 2012, 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 2013 to 2014. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year from 1 September 2013 to 31 August 2014 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 Annual Accounts Direction issued by the Education Funding Agency. 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.

St Thomas of Canterbury Trust

Independent Reporting Accountant's Report on Regularity to St Thomas of Canterbury Trust and the Education Funding Agency (continued)

The work undertaken to draw to our conclusion includes:

- The assessment and evaluation of relevant control procedures adopted by the Academy Trust
- Assessing the risk of material irregularity
- Undertaking limited testing of income and expenditure, including identifying and testing funding agreements in place

Conclusion

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the year from 1 September 2013 to 31 August 2014 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

D. J. Marriott

Mr David John Marriott FCCA

For and on behalf of Marriott Gibbs Rees Wallis Limited, Chartered Certified Accountants and Registered Auditors

13-17 Paradise Square
Sheffield
South Yorkshire
S1 2DE

Date: *18/12/2014*

St Thomas of Canterbury Trust

Statement of Financial Activities for the Year Ended 31 August 2014 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

| | Note | Unrestricted Funds £ | Restricted General Funds £ | Restricted Fixed Asset Funds £ | Total 2014 £ | Total 2013 £ |
|---|------|----------------------------|-------------------------------------|--|--------------------|--------------------|
| Incoming resources | | | | | | |
| <i>Incoming resources from generated funds:</i> | | | | | | |
| Voluntary income | | | | | | |
| Transfer on conversion | 2 | - | - | - | - | 21,548 |
| Other voluntary income | 2 | 20,351 | 33,556 | - | 53,907 | 145,769 |
| Activities for generating funds | 3 | 10,459 | 13,074 | - | 23,533 | 3,511 |
| Investment income | 4 | 107 | - | - | 107 | 78 |
| <i>Incoming resources from charitable activities:</i> | | | | | | |
| Funding for the Academy's educational operations | 5 | - | 982,906 | 74,566 | 1,057,472 | 887,962 |
| <i>Other incoming resources</i> | | | | | | |
| Other incoming resources | 6 | <u>33,384</u> | <u>-</u> | <u>-</u> | <u>33,384</u> | <u>22,748</u> |
| Total incoming resources | | <u>64,301</u> | <u>1,029,536</u> | <u>74,566</u> | <u>1,168,403</u> | <u>1,081,616</u> |
| Resources expended | | | | | | |
| <i>Cost of generating funds:</i> | | | | | | |
| Costs of generating voluntary income | | - | - | - | - | 2,906 |
| <i>Charitable activities:</i> | | | | | | |
| Academy's educational operations | | 27,330 | 1,036,150 | 1,948 | 1,065,428 | 889,799 |
| Governance costs | 9 | <u>-</u> | <u>11,641</u> | <u>-</u> | <u>11,641</u> | <u>67,560</u> |

St Thomas of Canterbury Trust

Statement of Financial Activities for the Year Ended 31 August 2014 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses) (continued)

| | Note | Unrestricted Funds £ | Restricted General Funds £ | Restricted Fixed Asset Funds £ | Total 2014 £ | Total 2013 £ |
|---|------|----------------------------|-------------------------------------|--|--------------------|--------------------|
| Total resources expended | 7 | <u>27,330</u> | <u>1,047,791</u> | <u>1,948</u> | <u>1,077,069</u> | <u>960,265</u> |
| Net incoming/(outgoing) resources before transfers | | 36,971 | (18,255) | 72,618 | 91,334 | 121,351 |
| Gross transfers between funds | | <u>(23,192)</u> | <u>23,192</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Net income for the year | | 13,779 | 4,937 | 72,618 | 91,334 | 121,351 |
| Other recognised gains and losses | | | | | | |
| Opening defined benefit pension scheme liability | | - | - | - | - | (366,000) |
| Actuarial gains on defined benefit pension schemes | 23 | <u>-</u> | <u>(46,000)</u> | <u>-</u> | <u>(46,000)</u> | <u>(8,000)</u> |
| Net movement in funds/(deficit) | | 13,779 | (41,063) | 72,618 | 45,334 | (252,649) |
| Reconciliation of funds | | | | | | |
| Funds/(deficit) brought forward at 1 September 2013 | | <u>28,690</u> | <u>(340,131)</u> | <u>58,792</u> | <u>(252,649)</u> | <u>-</u> |
| Funds/(deficit) carried forward at 31 August 2014 | | <u>42,469</u> | <u>(381,194)</u> | <u>131,410</u> | <u>(207,315)</u> | <u>(252,649)</u> |

All of the Academy's activities derive from continuing operations during the above two periods.

A Statement of Total Recognised Gains and Losses is not required as all gains and losses are included in the Statement of Financial Activities.

St Thomas of Canterbury Trust
(Registration number: 08181927)
Balance Sheet as at 31 August 2014

| | Note | 31 August 2014 £ | 31 August 2013 £ |
|--|------|------------------------|------------------------|
| Fixed assets | | | |
| Tangible assets | 13 | 175,473 | 88,485 |
| Current assets | | | |
| Debtors | 14 | 58,053 | 11,372 |
| Cash at bank and in hand | | <u>45,203</u> | <u>107,276</u> |
| | | 103,256 | 118,648 |
| Creditors: Amounts falling due within one year | 15 | <u>(48,044)</u> | <u>(87,782)</u> |
| Net current assets | | <u>55,212</u> | <u>30,866</u> |
| Total assets less current liabilities | | <u>230,685</u> | <u>119,351</u> |
| Net assets excluding pension liability | | 230,685 | 119,351 |
| Pension scheme liability | 23 | <u>(438,000)</u> | <u>(372,000)</u> |
| Net liabilities including pension liability | | <u>(207,315)</u> | <u>(252,649)</u> |
| Funds of the Academy: | | | |
| Restricted funds | | | |
| Restricted general fund | | 43,083 | 14,760 |
| Restricted fixed asset fund | | 131,410 | 58,792 |
| Restricted pension fund | | (438,000) | (372,000) |
| Other restricted fund | | <u>13,722</u> | <u>17,109</u> |
| | | (249,785) | (281,339) |
| Unrestricted funds | | | |
| Unrestricted general fund | | <u>42,470</u> | <u>28,690</u> |
| Total funds | | <u>(207,315)</u> | <u>(252,649)</u> |

The financial statements on pages 22 to 50 were approved by the Trustees, and authorised for issue on 18.12.2014 and signed on their behalf by:



.....
A Truby
Governor and trustee

St Thomas of Canterbury Trust

Cash Flow Statement for the Year Ended 31 August 2014

| | Note | 31 August 2014 £ | 31 August 2013 £ |
|---|------|------------------------|------------------------|
| Net cash inflow from operating activities | 19.1 | 31,999 | 79,888 |
| Cash transferred on conversion to an academy trust | | - | 60,271 |
| Returns on investments and servicing of finance | 19 | 107 | 78 |
| Capital expenditure and financial investment | 20 | <u>(94,179)</u> | <u>(32,961)</u> |
| (Decrease)/increase in cash in the year | 21 | <u>(62,073)</u> | <u>107,276</u> |
| Reconciliation of net cash flow to movement in net funds | | | |
| (Decrease)/increase in cash in the year | | (62,073) | 107,276 |
| Net funds at 1 September 2013 | | <u>107,276</u> | - |
| Net funds at 31 August 2014 | | <u>45,203</u> | <u>107,276</u> |

All of the cash flows are derived from continuing operations during the above two periods.

St Thomas of Canterbury Trust

Notes to the Financial Statements for the Year Ended 31 August 2014

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention in accordance with applicable United Kingdom Accounting Standards, the Charity Commission 'Statement of Recommended Practice: Accounting and Reporting by Charities' ('SORP 2005'), the Annual Accounts Direction issued by the Education Funding Agency and the Companies Act 2006. A summary of the principal accounting policies, which have been applied consistently, except where noted, is set out below.

Going concern

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

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.

Grants receivable

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

General Annual Grant is recognised in full in the year for which it is receivable and any unspent amount is reflected as a balance in the restricted general fund. Capital grants are recognised when receivable and are not deferred over the life of the asset on which they are expended. Unspent amounts of capital grant are reflected in the balance in the restricted fixed asset fund.

Sponsorship income

Sponsorship income provided to the Academy Trust which amounts to a donation is recognised in the Statement of Financial Activities in the period in which it is receivable, where there is certainty of receipt.

Donations

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

St Thomas of Canterbury Trust

Notes to the Financial Statements for the Year Ended 31 August 2014 (continued)

1 Accounting policies (continued)

Other income

Other income, including the hire of facilities, is 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

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

Resources expended

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

All resources expended are inclusive of irrecoverable VAT.

Cost of generating funds

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

Charitable activities

These are costs incurred on the Academy Trust's educational operations.

Governance costs

These include the costs attributable to the Academy Trust's compliance with constitutional and statutory requirements, including audit, strategic management and Governor's meetings and reimbursed expenses.

St Thomas of Canterbury Trust

Notes to the Financial Statements for the Year Ended 31 August 2014 (continued)

1 Accounting policies (continued)

Tangible fixed assets

Assets costing £2,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment. This has been increased from £250 during the period. Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the Balance Sheet at cost and depreciated over their expected useful economic life. The related grants are credited to a restricted fixed asset fund in the Statement of Financial Activities and carried forward in the Balance Sheet. Depreciation on such assets is charged to the restricted fixed asset fund in the Statement of Financial Activities so as to reduce the fund over the useful economic life of the related asset on a basis consistent with the Academy Trust's depreciation policy.

Depreciation is provided on all tangible fixed assets other than freehold land, at rates calculated to write off the cost of each asset over its expected useful lives, per the table below.

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.

| Asset class | Depreciation method and rate |
|----------------------------------|-------------------------------------|
| Leasehold land | Straight line over 125 years |
| Building improvements | 2% straight line |
| Fixtures, fittings and equipment | 10% straight line |
| ICT equipment | 33% straight line |

Leased assets

Rentals under operating leases are recognised in the period in which a liability is incurred and charged over the lease term.

Taxation

The Academy Trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Academy Trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by 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.

St Thomas of Canterbury Trust

Notes to the Financial Statements for the Year Ended 31 August 2014 (continued)

1 Accounting policies (continued)

Pension 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, are contracted out of the State Earnings-Related Pension Scheme ('SERPS'), and the assets are held separately from those of the Academy Trust. 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 quinquennial valuations using a prospective benefit method. As stated in the notes to the financial statements, the TPS is a multi-employer scheme and the Academy Trust is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. The TPS is therefore treated as a defined contribution scheme and the contributions recognised as they are paid each year.

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

Fund accounting

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

Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by the Education Funding Agency/Department for Education/sponsor/other funders where the asset acquired or created is held for a specific purpose.

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

St Thomas of Canterbury Trust

Notes to the Financial Statements for the Year Ended 31 August 2014 (continued)

2 Voluntary income

| | Unrestricted funds £ | Restricted funds £ | Total 2014 £ | Total 31 August 2013 £ |
|--|----------------------------|--------------------------|--------------------|---------------------------------|
| Transfer on conversion | - | - | - | 21,548 |
| Other voluntary income | | | | |
| Surplus brought forward from local authority | - | - | - | 38,722 |
| Donations - capital | - | - | - | 60,456 |
| Other donations | 20,351 | 33,556 | 53,907 | 46,591 |
| | <u>20,351</u> | <u>33,556</u> | <u>53,907</u> | <u>145,769</u> |
| Total voluntary income | <u>20,351</u> | <u>33,556</u> | <u>53,907</u> | <u>167,317</u> |

3 Activities for generating funds

| | Unrestricted funds £ | Restricted funds £ | Total 2014 £ | Total 31 August 2013 £ |
|--------------------|----------------------------|--------------------------|--------------------|---------------------------------|
| Consultancy income | <u>10,459</u> | <u>13,074</u> | <u>23,533</u> | <u>3,511</u> |

4 Investment income

| | Unrestricted funds £ | Total 2014 £ | Total 31 August 2013 £ |
|---------------------|----------------------------|--------------------|---------------------------------|
| Short term deposits | <u>107</u> | <u>107</u> | <u>78</u> |

St Thomas of Canterbury Trust

**Notes to the Financial Statements for the Year Ended 31 August 2014
(continued)**

5 Funding for Academy's educational operations

| | Restricted funds £ | Restricted fixed asset funds £ | Total 2014 £ | Total 31 August 2013 £ |
|--------------------------------|-----------------------------------|---|-----------------------------|---|
| DfE/EFA capital grants | | | | |
| Capital maintenance | - | 64,566 | 64,566 | - |
| DfE/EFA revenue grants | | | | |
| General Annual Grant (GAG) | 942,285 | - | 942,285 | 863,584 |
| Pupil Premium | 24,437 | - | 24,437 | 7,153 |
| Devolved Formula Capital (DFC) | 6,351 | - | 6,351 | - |
| | <u>973,073</u> | <u>-</u> | <u>973,073</u> | <u>870,737</u> |
| Other government grants | | | | |
| Exceptional needs funding | 9,833 | - | 9,833 | 17,225 |
| Lottery funding | - | 10,000 | 10,000 | - |
| | <u>9,833</u> | <u>10,000</u> | <u>19,833</u> | <u>17,225</u> |
| Total grants | <u>982,906</u> | <u>74,566</u> | <u>1,057,472</u> | <u>887,962</u> |

6 Other incoming resources

| | Unrestricted funds £ | Total 31 August 2013 £ |
|---|-------------------------------------|---|
| Insurance Claim Receipts | - | 22,748 |
| Insurance claim receipts - unrestricted | 33,384 | - |
| | <u>33,384</u> | <u>22,748</u> |

St Thomas of Canterbury Trust

**Notes to the Financial Statements for the Year Ended 31 August 2014
(continued)**

7 Resources expended

| | Staff costs £ | Premises £ | Other costs £ | Total 2014 £ | Total 31 August 2013 £ |
|--|--------------------------|-----------------------|--------------------------|-----------------------------|---|
| Costs of generating voluntary income | - | - | - | - | 2,906 |
| Academy's educational operations | | | | | |
| Direct costs | 683,048 | - | 73,158 | 756,206 | 687,561 |
| Allocated support costs | <u>121,905</u> | <u>76,652</u> | <u>110,665</u> | <u>309,222</u> | <u>202,238</u> |
| | 804,953 | 76,652 | 183,823 | 1,065,428 | 889,799 |
| Governance costs including allocated support costs | <u>-</u> | <u>-</u> | <u>11,641</u> | <u>11,641</u> | <u>67,560</u> |
| | <u>804,953</u> | <u>76,652</u> | <u>195,464</u> | <u>1,077,069</u> | <u>960,265</u> |

Net incoming/outgoing resources for the year include:

| | 31 August 2014 £ | 31 August 2013 £ |
|---------------------------------|---------------------------------|---------------------------------|
| Fees payable to auditor - audit | 3,100 | 2,200 |
| - other audit services | 6,741 | - |
| Other services | <u>8,541</u> | <u>5,150</u> |

St Thomas of Canterbury Trust

Notes to the Financial Statements for the Year Ended 31 August 2014 (continued)

8 Charitable activities - Academy's educational operations

| | Unrestricted funds £ | Restricted funds £ | Restricted fixed asset funds £ | Total 2014 £ | Total 31 August 2013 £ |
|--|----------------------------|--------------------------|---|--------------------|---------------------------------|
| Direct costs | | | | | |
| Teaching and educational support staff costs | - | 683,048 | - | 683,048 | 634,646 |
| Educational supplies | 1,911 | 32,945 | - | 34,856 | 27,610 |
| Staff development | - | 15,035 | - | 15,035 | 14,328 |
| Other direct costs | - | 23,267 | - | 23,267 | 10,977 |
| | <u>1,911</u> | <u>754,295</u> | <u>-</u> | <u>756,206</u> | <u>687,561</u> |
| Allocated support costs | | | | | |
| Support staff costs | - | 101,905 | - | 101,905 | 69,451 |
| FRS 17 service cost adjustment | - | 20,000 | - | 20,000 | (2,000) |
| Depreciation | - | 5,243 | 1,948 | 7,191 | 4,932 |
| Maintenance of premises and equipment | - | 22,614 | - | 22,614 | 23,937 |
| Cleaning | - | 3,811 | - | 3,811 | 3,319 |
| Rent, rates and utilities | 20,000 | 18,352 | - | 38,352 | 36,932 |
| Insurance | - | 4,684 | - | 4,684 | 4,752 |
| Recruitment and support | - | - | - | - | 990 |
| Interest payable | - | 14,539 | - | 14,539 | 16,328 |
| Printing, postage and stationery | - | 3,812 | - | 3,812 | 2,625 |
| Telephones | - | 1,585 | - | 1,585 | 938 |

St Thomas of Canterbury Trust

Notes to the Financial Statements for the Year Ended 31 August 2014 (continued)

8 Charitable activities (continued)

| | Unrestricted funds £ | Restricted funds £ | Restricted fixed asset funds £ | Total 2014 £ | Total 31 August 2013 £ |
|-------------------------------|----------------------------|--------------------------|---|--------------------|---------------------------------|
| Vehicle and travel costs | 526 | 3,924 | - | 4,450 | 8,007 |
| Catering | - | 17,161 | - | 17,161 | 11,838 |
| Liability and staff insurance | - | 17,988 | - | 17,988 | 16,639 |
| Bank interest and charges | - | 55 | - | 55 | - |
| Professional fees | - | 23,651 | - | 23,651 | - |
| Other support costs | 4,893 | 22,531 | - | 27,424 | 3,550 |
| | <u>25,419</u> | <u>281,855</u> | <u>1,948</u> | <u>309,222</u> | <u>202,238</u> |
| | <u>27,330</u> | <u>1,036,150</u> | <u>1,948</u> | <u>1,065,428</u> | <u>889,799</u> |

9 Governance costs

| | Total 31 August 2014 £ | Total 31 August 2013 £ |
|-------------------------------|---------------------------------|---------------------------------|
| Legal and professional fees | - | 27,232 |
| Auditors' remuneration | | |
| Audit of financial statements | 3,100 | 2,200 |
| Other audit services | 6,741 | 3,500 |
| Responsible officer audit | 1,800 | 1,650 |
| Support costs | - | 32,978 |
| | <u>11,641</u> | <u>67,560</u> |

St Thomas of Canterbury Trust

Notes to the Financial Statements for the Year Ended 31 August 2014 (continued)

10 Staff costs

| | 31 August 2014 £ | 31 August 2013 £ |
|--|------------------------|------------------------|
| Staff costs during the year were: | | |
| Wages and salaries | 624,012 | 583,003 |
| Social security costs | 36,904 | 35,175 |
| Pension costs | 114,379 | 89,463 |
| Supply teacher costs | 27,293 | 25,799 |
| Compensation payments | 2,365 | 1,635 |
| | <u>804,953</u> | <u>735,075</u> |

None of the trusts employees received emoluments exceeding £60,000.

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

| | 31 August 2014 No | 31 August 2013 No |
|------------------------------|-------------------------|-------------------------|
| Charitable Activities | | |
| Teachers | 12 | 12 |
| Administration and support | 26 | 27 |
| | <u>38</u> | <u>39</u> |

11 Trustees' remuneration and expenses

The Principal and staff trustees only receive remuneration in respect of services they provide undertaking the roles of Principal and staff and not in respect of their services as trustees. Other trustees did not receive any payments from the Academy in respect of their role as trustees. The value of trustees' remuneration was as follows:

St Thomas of Canterbury Trust

Notes to the Financial Statements for the Year Ended 31 August 2014 (continued)

11 Trustees' remuneration and expenses (continued)

| | | |
|-----------------------------|-------------------|----------------------------|
| A Truby (Headteacher): | £65,000 - £70,000 | (2013 - £50,000 - £55,000) |
| D Darwin (Caretaker): | £25,000 - £30,000 | (2013 - £20,000 - £25,000) |
| Z Cheetham (Support staff): | £10,000 - £15,000 | (2013 - £10,000 - £15,000) |
| K Moore (Teacher): | £25,000 - £30,000 | (2013 - £Nil) |

Related party transactions involving the trustees are set out in note 24.

12 Trustees' and officers' insurance

In accordance with normal commercial practice the Academy has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy business. The insurance provides cover up to £2,000,000 on any one claim.

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

13 Tangible fixed assets

| | Freehold land and buildings £ | Furniture and equipment £ | Computer equipment £ | Total £ |
|-----------------------|--|------------------------------------|----------------------------|----------------|
| Cost | | | | |
| At 1 September 2013 | 73,584 | 11,361 | 8,472 | 93,417 |
| Additions | <u>82,805</u> | <u>3,300</u> | <u>8,074</u> | <u>94,179</u> |
| At 31 August 2014 | <u>156,389</u> | <u>14,661</u> | <u>16,546</u> | <u>187,596</u> |
| Depreciation | | | | |
| At 1 September 2013 | 2,234 | 883 | 1,815 | 4,932 |
| Charge for the year | <u>1,054</u> | <u>1,384</u> | <u>4,753</u> | <u>7,191</u> |
| At 31 August 2014 | <u>3,288</u> | <u>2,267</u> | <u>6,568</u> | <u>12,123</u> |
| Net book value | | | | |
| At 31 August 2014 | <u>153,101</u> | <u>12,394</u> | <u>9,978</u> | <u>175,473</u> |
| At 31 August 2013 | <u>71,350</u> | <u>10,478</u> | <u>6,657</u> | <u>88,485</u> |

St Thomas of Canterbury Trust

**Notes to the Financial Statements for the Year Ended 31 August 2014
(continued)**

14 Debtors

| | 31 August 2014 | 31 August 2013 |
|-----------------|---------------------------|---------------------------|
| | £ | £ |
| Trade debtors | 173 | 1,339 |
| Prepayments | 35,710 | 3,268 |
| VAT recoverable | 22,170 | 6,765 |
| | <u>58,053</u> | <u>11,372</u> |

15 Creditors: amounts falling due within one year

| | 31 August 2014 | 31 August 2013 |
|--|---------------------------|---------------------------|
| | £ | £ |
| Accruals | 22,142 | 81,431 |
| Deferred income | 25,902 | 6,351 |
| | <u>48,044</u> | <u>87,782</u> |
| | | 31 August 2014 |
| | | £ |
| Deferred income at 1 September 2013 | | 6,351 |
| Resources deferred in the period | | 25,902 |
| Amounts released from previous periods | | (6,351) |
| Deferred income at 31 August 2014 | | <u>25,902</u> |

Deferred income includes:

Devolved capital for the 2014/15 period.
Free infant school meals funding commencing from 01/09/2014.

St Thomas of Canterbury Trust

Notes to the Financial Statements for the Year Ended 31 August 2014 (continued)

16 Funds

| | Balance at 1 September 2013 £ | Incoming resources £ | Resources expended £ | Gains, losses and transfers £ | Balance at 31 August 2014 £ |
|-------------------------------------|---|----------------------------|----------------------------|---|---|
| Restricted general funds | | | | | |
| General Annual Grant (GAG) | 14,760 | 942,285 | (948,116) | 16,692 | 25,621 |
| Pupil Premium | - | 24,437 | (24,437) | - | - |
| Exceptional needs funding | - | 9,833 | (9,833) | - | - |
| Devolved Formula Capital (DFC) | - | 6,351 | (6,351) | - | - |
| School fund | - | 21,758 | (14,102) | 6,500 | 14,156 |
| Other | - | 18,174 | (14,868) | - | 3,306 |
| | <u>14,760</u> | <u>1,022,838</u> | <u>(1,017,707)</u> | <u>23,192</u> | <u>43,083</u> |
| Restricted fixed asset funds | | | | | |
| Donation of assets on conversion | 58,792 | - | (1,948) | - | 56,844 |
| Lottery funding | - | 10,000 | - | - | 10,000 |
| Capital maintenance funding | - | 64,566 | - | - | 64,566 |
| | <u>58,792</u> | <u>74,566</u> | <u>(1,948)</u> | <u>-</u> | <u>131,410</u> |
| Restricted pension funds | | | | | |
| Defined benefit pension liability | (372,000) | - | (20,000) | (46,000) | (438,000) |
| Other restricted funds | | | | | |
| Governor's Fund | <u>17,109</u> | <u>6,698</u> | <u>(10,085)</u> | <u>-</u> | <u>13,722</u> |
| Total restricted funds | (281,339) | 1,104,102 | (1,049,740) | (22,808) | (249,785) |
| Unrestricted funds | | | | | |
| Unrestricted general funds | <u>28,690</u> | <u>64,301</u> | <u>(27,329)</u> | <u>(23,192)</u> | <u>42,470</u> |
| Total funds | <u>(252,649)</u> | <u>1,168,403</u> | <u>(1,077,069)</u> | <u>(46,000)</u> | <u>(207,315)</u> |

St Thomas of Canterbury Trust

Notes to the Financial Statements for the Year Ended 31 August 2014 (continued)

16 Funds (continued)

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

Restricted general funds

General Annual Grant (GAG) - Income receivable from the Education Funding Agency to fund the educational operations and running costs of the Academy.

Pupil Premium - Additional funding given to schools so that they can support their disadvantaged pupils and close the attainment gap between them and their peers.

Exceptional needs funding - Additional funding given to schools so that they can support pupils with special educational needs.

School fund - Voluntary funds received for activities, trips and other fundraising activities which in turn is used for the benefit of the pupils.

Governor's fund - Voluntary funds received to help towards the upkeep of the school buildings and grounds.

Defined pension liability - The deficit on the local government pension scheme has been recognised against restricted funds in order to match it against GAG as recommended by the Accounts Direction published by the EFA.

Restricted fixed asset funds

DfE capital grants - Funding provided for capital maintenance/items.

Donation of assets on conversion - Assets donated to the Academy by Local Authority on conversion.

Unrestricted general funds

Funds available to spend for the general purposes of the Academy.

Transfers

The school decided to transfer half of the insurance claim income the GAG fund to support education staff costs due to staff absence. This amounts to £16,692.

Under the funding agreement with the Secretary of State, the academy trust was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2014

St Thomas of Canterbury Trust

Notes to the Financial Statements for the Year Ended 31 August 2014 (continued)

17 Analysis of net assets between funds

| | Unrestricted funds £ | Restricted general funds £ | Restricted fixed asset funds £ | Total funds £ |
|--------------------------|----------------------------|-------------------------------------|---|------------------|
| Tangible fixed assets | - | 59,014 | 116,459 | 175,473 |
| Current assets | 42,470 | 45,835 | 14,951 | 103,256 |
| Current liabilities | - | (48,044) | - | (48,044) |
| Pension scheme liability | - | (438,000) | - | (438,000) |
| Total net assets | <u>42,470</u> | <u>(381,195)</u> | <u>131,410</u> | <u>(207,315)</u> |

18 Financial commitments

Operating leases

At 31 August 2014 the Academy had annual commitments under non-cancellable operating leases as follows:

Operating leases which expire:

| | 31 August 2014 £ | 31 August 2013 £ |
|--------------------------|------------------------|------------------------|
| Other | | |
| Within two to five years | <u>6,564</u> | <u>13,368</u> |

19 Returns on investments and servicing of finance

| | 31 August 2014 £ | 31 August 2013 £ |
|---|------------------------|------------------------|
| Interest received | <u>107</u> | <u>78</u> |
| Net cash inflow from returns on investments and servicing of finance | <u>107</u> | <u>78</u> |

St Thomas of Canterbury Trust

**Notes to the Financial Statements for the Year Ended 31 August 2014
(continued)**

19 Returns on investments and servicing of finance (continued)

19.1 Reconciliation of net income to net cash inflow/(outflow) from operating activities

| | 31 August 2014 | 31 August 2013 |
|--|---------------------------|---------------------------|
| | £ | £ |
| Net income | 91,334 | 121,351 |
| Depreciation | 7,191 | 4,932 |
| Cash transferred on conversion to an academy trust | - | (60,271) |
| Donated capital and capital grants | - | (60,456) |
| Interest receivable | (107) | (78) |
| FRS17 service cost adjustment | 20,000 | (2,000) |
| Increase in debtors | (46,681) | (11,372) |
| (Decrease)/increase in creditors | <u>(39,738)</u> | <u>87,782</u> |
| Net cash inflow from operating activities | <u>31,999</u> | <u>79,888</u> |

20 Capital expenditure and financial investment

| | 31 August 2014 | 31 August 2013 |
|-----------------------------------|---------------------------|---------------------------|
| | £ | £ |
| Purchase of tangible fixed assets | <u>(94,179)</u> | <u>(32,961)</u> |

21 Analysis of changes in net funds

| | At 1 September 2013 | Cash flows | At 31 August 2014 |
|--------------------------|------------------------------------|-----------------------|----------------------------------|
| | £ | £ | £ |
| Cash at bank and in hand | <u>107,276</u> | <u>(62,073)</u> | <u>45,203</u> |

St Thomas of Canterbury Trust

Notes to the Financial Statements for the Year Ended 31 August 2014 (continued)

22 Members' liability

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

23 Pension and similar obligations

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

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

Teachers' Pension Scheme

Introduction

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

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

The Teachers' Pensions Regulations require an annual account to be kept of receipts and expenditure (including the cost of pensions' increases). From 1 April 2001, the account has been credited with a real rate of return, which is equivalent to assuming that the balance in the account is invested in notional investments that produce that real rate of return.

St Thomas of Canterbury Trust

Notes to the Financial Statements for the Year Ended 31 August 2014 (continued)

23 Pension and similar obligations (continued)

Valuation of the Teachers' Pension Scheme

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 for service to the effective date of £191,500 million, and notional assets of £176,600 million, giving a notional past service deficit of £14,900 million; and
- an employer cost cap of 10.9% of pensionable pay will be applied to future valuations.

The new employer contribution rate is applicable from 1 April 2015 and will be implemented for the TPS from September 2015.

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website (<https://www.teacherspensions.co.uk/news/employers/2014/06/publication-of-the-valuation-report.aspx>).

St Thomas of Canterbury Trust

Notes to the Financial Statements for the Year Ended 31 August 2014 (continued)

23 Pension and similar obligations (continued)

Teachers' Pension Scheme Changes

Lord Hutton made recommendations in 2011 about how pensions can be made sustainable and affordable, whilst remaining fair to the workforce and the taxpayer. The Government accepted Lord Hutton's recommendations as the basis for consultation with trade unions and other representative bodies. In March 2012 the Department for Education published proposals for the design for a reformed TPS.

The key provisions of the reformed scheme include: a pension based on career average earnings; an accrual rate of 1/57th; and a Normal Pension Age equal to State Pension Age, but with options to enable members to retire earlier or later than their Normal Pension Age. Pension benefits built up before 1 April 2015 will be fully protected.

In addition, the proposed final agreement includes a Government commitment that those within 10 years of normal pension age on 1 April 2012 will see no change to the age at which they can retire, and no decrease in the amount of pension they receive when they retire. There will also be further transitional protection, tapered over a three and a half year period, for people who would fall up to three and a half years outside of the 10 year protection.

In his interim report of October 2010, Lord Hutton recommended that short-term savings were also required, and that the only realistic way of achieving these was to increase member contributions. At the Spending Review 2010 the Government announced an average increase of 3.2 percentage points on the contribution rates by 2014-15. The increases have been phased in since April 2012 on a 40:80:100% basis.

The Department for Education has continued to work closely with trade unions and other representatives bodies to develop the reformatted Teachers' Pension Scheme and regulations giving effect to it came into force on 1 April 2014. Communications are being rolled out and the reformatted scheme will commence on 1 April 2015.

Under the definitions set out in Financial Reporting Standard 17 (FRS 17) Retirement Benefits, the TPS is a multi-employer pension scheme. The academy is unable to identify its share of the underlying assets and liabilities of the scheme. Accordingly, the academy has taken advantage of the exemption in FRS 17 and has accounted for its contributions to the scheme as if it were a defined contribution scheme. The academy has set out above the information available on the scheme.

Local government pension scheme

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2014 was £41,639 (2013 - £69,295), of which employer's contributions totalled £29,110 (2013 - £57,000) and employees' contributions totalled £12,529 (2013 - £12,295). The agreed contribution rates for future years are per cent for employers and employee rates vary according to salary.

St Thomas of Canterbury Trust

Notes to the Financial Statements for the Year Ended 31 August 2014 (continued)

23 Pension and similar obligations (continued)

The pension liability exceeds the balance on unrestricted funds, however, limitations are placed on the restricted funds of the charity to contribute to any resource requirements arising from the disclosed liability.

Principal actuarial assumptions

| | At 31 August 2014 % | At 31 August 2013 % |
|--|------------------------------|------------------------------|
| Rate of increase in salaries | 3.95 | 4.15 |
| Rate of increase for pensions in payment/inflation | 2.20 | 2.40 |
| Discount rate for scheme liabilities | 4.00 | 4.50 |
| Inflation assumptions (CPI) | 2.20 | 2.40 |
| Commutation of pensions to lump sums | 50.00 | 50.00 |

Sensitivity analysis

A sensitivity analysis for the principal assumptions used to measure scheme liabilities is set out below:

| | |
|--|-----------------|
| | + 0.1% |
| Adjustment to discount rate | £ |
| Present value of total obligation | 422,000 |
| Projected service cost | 47,000 |
| | + 0.1% |
| Adjustment to rate of inflation | £ |
| Present value of total obligation | 456,000 |
| Projected service cost | 50,000 |
| | + 1 Year |
| Adjustment to mortality age rating assumption | £ |
| Present value of total obligation | 452,000 |
| Projected service cost | 50,000 |

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

St Thomas of Canterbury Trust

**Notes to the Financial Statements for the Year Ended 31 August 2014
(continued)**

23 Pension and similar obligations (continued)

| | At 31 August 2014 | At 31 August 2013 |
|------------------------------|----------------------------------|----------------------------------|
| Retiring today | | |
| Males retiring today | 22.90 | 21.80 |
| Females retiring today | 25.50 | 24.60 |
| Retiring in 20 years | | |
| Males retiring in 20 years | 25.20 | 23.60 |
| Females retiring in 20 years | <u>28.30</u> | <u>26.50</u> |

St Thomas of Canterbury Trust

Notes to the Financial Statements for the Year Ended 31 August 2014 (continued)

23 Pension and similar obligations (continued)

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

| | At 31 August 2014 | At 31 August 2013 |
|------------------------------|----------------------------------|----------------------------------|
| | £ | £ |
| Equities | 217,000 | 180,000 |
| Government bonds | 46,000 | 41,000 |
| Other bonds | 23,000 | 20,000 |
| Property | 38,000 | 28,000 |
| Cash | 6,000 | 6,000 |
| Other | <u>23,000</u> | <u>22,000</u> |
| Total market value of assets | <u>353,000</u> | <u>297,000</u> |
| Surplus in the scheme | <u>353,000</u> | <u>297,000</u> |

The expected rates of return were:

| | At 31 August 2014 | At 31 August 2013 |
|------------------|----------------------------------|----------------------------------|
| | % | % |
| Equities | 7.00 | 7.00 |
| Government bonds | 2.90 | 3.40 |
| Other bonds | 3.80 | 4.40 |
| Property | 6.20 | 5.70 |
| Cash | .50 | .50 |
| Other | <u>7.00</u> | <u>7.00</u> |

The expected return on assets is based on the long-term future expected investment return for each asset class at the beginning of the period. The returns on gilts and other bonds are assumed to be the gilt yield and corporate bond yield (with an adjustment to reflect the default risk) respectively at the relevant date. The returns on equities and property are then assumed to be a margin above gilt yields.

The actual return on scheme assets was £36,000 (2013 - £27,000).

St Thomas of Canterbury Trust

Notes to the Financial Statements for the Year Ended 31 August 2014 (continued)

23 Pension and similar obligations (continued)

Amounts recognised in the statement of financial activities

| | 31 August 2014 | 31 August 2013 |
|------------------------|-------------------|-------------------|
| | £ | £ |
| Current service cost | <u>46,000</u> | <u>43,000</u> |
| Total operating charge | <u>46,000</u> | <u>43,000</u> |

Analysis of pension finance income/(costs)

| | 31 August 2014 | 31 August 2013 |
|--|-------------------|-------------------|
| | £ | £ |
| Expected return on pension scheme assets | 18,000 | 12,000 |
| Interest on pension liabilities | <u>(30,000)</u> | <u>(24,000)</u> |
| Pension finance income | <u>12,000</u> | <u>12,000</u> |

The actuarial gains and losses for the current year are recognised in the statement of financial activities. The cumulative amount of actuarial gains and losses recognised in the statement of financial activities since the adoption of FRS 17 is £54,000 .

St Thomas of Canterbury Trust

Notes to the Financial Statements for the Year Ended 31 August 2014 (continued)

23 Pension and similar obligations (continued)

Movements in the present value of defined benefit obligation

| | 31 August 2014 | 31 August 2013 |
|------------------------|---------------------------|---------------------------|
| | £ | £ |
| At 1 September | 669,000 | 566,000 |
| Current service cost | 46,000 | 43,000 |
| Interest cost | 30,000 | 24,000 |
| Employee contributions | 13,000 | 12,000 |
| Actuarial losses | 54,000 | 24,000 |
| Benefits paid | <u>(21,000)</u> | <u>-</u> |
| At 31 August | <u>791,000</u> | <u>669,000</u> |

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

| | 31 August 2014 | 31 August 2013 |
|---------------------------|---------------------------|---------------------------|
| | £ | £ |
| At 1 September | 297,000 | 200,000 |
| Expected return on assets | 18,000 | 12,000 |
| Actuarial gains | 8,000 | 16,000 |
| Employer contributions | 38,000 | 57,000 |
| Employee contributions | 13,000 | 12,000 |
| Benefits paid | <u>(21,000)</u> | <u>-</u> |
| At 31 August | <u>353,000</u> | <u>297,000</u> |

The estimated value of employer contributions for next period is £52,000 (2013 - £49,000).

History of experience adjustments

Amounts for the current and previous period are as follows:

| | 31 August 2014 | 31 August 2013 |
|--|---------------------------|---------------------------|
| | £ | £ |
| Present value of scheme liabilities | (791,000) | (669,000) |
| Fair value of scheme assets | <u>353,000</u> | <u>297,000</u> |
| Deficit in the scheme | <u>(438,000)</u> | <u>(372,000)</u> |
| | 31 August 2014 | 31 August 2013 |
| | £ | £ |
| Experience adjustments arising on scheme assets | 8,000 | 16,000 |
| Experience adjustments arising on scheme liabilities | <u>(26,000)</u> | <u>-</u> |

St Thomas of Canterbury Trust

Notes to the Financial Statements for the Year Ended 31 August 2014 (continued)

23 Pension and similar obligations (continued)

Comparative figures have not been restated as permitted by FRS 17.

24 Related party transactions

Owing to the nature of the Academy'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's financial regulations and normal procurement procedures.

During the year under review, staff trustees pension contributions paid by the Academy were as follows:

A Truby £8,311

D Darwin £3,293

K Moore £3,308

Z Cheetham £1,306

During the year under review, the Academy had free use of the school premises and land owned by the Diocese of Hallam Trust. The accounts include a notional rent of £20,000 for the period, which is included in voluntary income and premises costs.

Appendix A

Key Stage 1

| | Reading | | Writing | | Mathematics | |
|----------------------|---------|----------|---------|----------|-------------|----------|
| | School | National | School | National | School | National |
| % | | | | | | |
| Level 2b or above | 90% | 79% | 93.3% | 67% | 90% | 78% |
| Level 3 | 57% | 29% | 37% | 15% | 43% | 23% |
| Average Points Score | 18.3 | 16.3 | 17.3 | 14.9 | 17.9 | 16.1 |

Key Stage 2

| | Grammar, Punctuation and Spelling | | Reading | | Writing | | Mathematics | |
|------------------|-----------------------------------|----------|---------|----------|---------|----------|-------------|----------|
| | School | National | School | National | School | National | School | National |
| % | | | | | | | | |
| Level 4 or above | 90.9% | 74% | 100% | 86 % | 100% | 83 % | 97% | 73% |
| Level 5 or above | 64% | 47% | 66.7% | 44% | 48.5% | 30% | 54.5% | 41% |
| Level 6 | 0% | 2% | 0% | 0 % | 6.1% | 2% | 3% | 6% |
| APS | 30.1 | 28 | 31 | 28.5 | 29.1 | 27.5 | 30.9 | 28.7 |