

**Pontefract Academies Trust**  
**(A Company Limited by Guarantee)**

**Annual Report and Financial Statements**

**Year ended 31 August 2015**

# Pontefract Academies Trust

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# Pontefract Academies Trust

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## Reference and Administrative Details

<b>Members</b>	U A Murray OBE J Gough J Allinson S Evans (from 13 April 2015)
<b>Trustees (who are also Directors)</b>	U A Murray OBE (Chairman) J A Craig (Chief Executive & Accounting Officer) * ^ J Gough (Chair of the Audit & Risk Committee) # J Allinson A R Smith (resigned 11 February 2015) * M K Brooke # ^ P G Morris # D Wilkin ^ P Jones OBE (Appointed on 14 August 2015)  <i># members of the audit &amp; risk committee</i> <i>^ members of the finance &amp; general purposes committee</i> <i>*staff trustees</i>
<b>Company Secretary</b>	D Samwell
<b>Senior Management Team</b>	Chief Executive Officer & Accounting Officer – J A Craig Headteacher (Carleton Community High School) – H Bolton Headteacher (Carleton Park J&I School) – R Rowett Headteacher (De Lacy Primary School) – D Thompson Headteacher (Halfpenny Lane J&IN School) – M Broom Headteacher (Larks Hill J&I School) – A R Smith Headteacher (Orchard Head J&IN School) – M Letham Headteacher (The King's School) – B Tibbetts Headteacher (The Rookeries, Carleton J&I School) – J Heggie Director of Finance, Business & Operations – D Samwell
<b>Principal Registered Office</b>	c/o St Mary's Community Centre, The Circle, Chequerfield, Pontefract. WF8 2AY
<b>Company Registration Number</b>	08445158 (England & Wales)
<b>Independent Auditor</b>	Allotts Business Services Ltd, Chartered Accountants, Registered Auditors, The Old Grammar School, 13 Moorgate Road, Rotherham. S60 2EN
<b>Bankers</b>	Lloyds, 27/28 Stodman Street, Newark, Notts NG24 1AW
<b>Solicitors</b>	Wrigleys Solicitors, 19 Cookridge Street, Leeds. LS2 3AG

# Pontefract Academies Trust

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## Trustees' Report

The trustees of the Pontefract Academies Trust have pleasure in presenting their annual report together with the financial statements and auditor's reports of the charitable company for the year from 1 September 2014 to the 31 August 2015. The annual report services the purposes of both a trustees' report and a directors' report under company law.

The Trust operates 6 primary academies and 2 secondary academies in Pontefract, West Yorkshire. Its academies have a combined pupil capacity of 3,780 and a roll of 3,403 (reception to year 11 pupils) in the school census on January 2015. The Trust also operates nursery provision at three of its primary academies. These academies have a combined nursery capacity of 194 places and a roll of 158 part-time nursery age children in the school census on January 2015.

## Structure, Governance and Management

### Constitution

Pontefract Academies Trust is a company limited by guarantee and registered at Companies House under registration number 08445158 (England and Wales) and was incorporated on the 14 March 2013. The Academies Trust, as an exempt charity is entitled to exactly the same exemptions from UK corporation tax as registered charities.

Pontefract Academies Trust is governed by its memorandum and articles of association. The trustees of the Academies Trust, appointed in accordance with the articles, are the charity trustees and are also the directors of the charitable company for the purposes of company law. The trustees are legally responsible for the governance and management of the Academies Trust.

Details of the trustees who served during the year and up to the date of signing are included in the Reference and Administrative Details on page 1.

### Members' Liability

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

### Members' Indemnities

There have been no qualifying third party indemnity provisions in place for the period 1 September 2014 to 31 August 2015.

## Method of Recruitment and Appointment of Trustees

The members of the Pontefract Academies Trust are responsible for the appointment of the trustees (who are also directors). The members of the Pontefract Academies Trust are:

- U A Murray OBE – Chair of the Board of Trustees
- J Allinson
- J Gough
- S Evans

All trustees are appointed based upon the contribution they can make to the development and future success of Pontefract Academies Trust. The trustees are assessed for the personal qualities, specific skills and expertise they can provide.

All trustees give of their time freely and receive no remuneration other than reasonable expenses, except those trustees who are employees of Pontefract Academies Trust (denoted by an \* on page 1).

# Pontefract Academies Trust

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## Trustees' Report (continued)

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

New trustees are inducted into the workings of the Academies Trust by way of mentorship; each trustee is mentored in the areas of board policy and procedure as well as mission and ethos. The induction period allows new trustees to fully understand how the organisation operates and the various committees, which are used to assist in governance. Resources and training are made available for trustees who wish to develop a more detailed understanding of their role and the work of the board of trustees.

### Organisational Structure

Pontefract Academies Trust included the following academies for the period ended 31<sup>st</sup> August 2015:

<u>Academy Name</u>	<u>Date Joined</u>	<u>Academy Type</u>
Carleton Community High School	1st April 2013	Secondary
Carleton Park J&I School	1st December 2013	Primary
De-Lacy Primary School	1st October 2013	Primary
Halfpenny Lane JI&N School	1st April 2013	Primary
Larks Hill J & I School	1st April 2013	Primary
Orchard Head JI & N School	1st April 2013	Primary
The King's School	1st April 2013	Secondary
The Rookeries, Carleton J&I School	1st April 2013	Primary

Pontefract Academies Trust supports all its academies through an experienced board of trustees who are responsible for identifying and establishing strategies and policies and for ensuring that these are implemented throughout the organisation. To assist with this work the trustees have established an Audit and Risk Committee and a separate Finance and General Purposes Committee.

Each sub-committee has a detailed framework (terms of reference) for the operation of the committee and the extent of its remit. All committee terms of reference are reviewed and agreed on an annual basis by the board of directors. In addition to the terms of reference the board of directors have a detailed scheme of authority for effective and efficient decision making for sub-committees and senior staff throughout Pontefract Academies Trust.

Pontefract Academies Trust also operates Local Governing Bodies (LGB) who report to the Pontefract Academies Trust Board of Trustees. The governance structure of each Academy and LGB is determined by a scheme of delegation. The Pontefract Academies Trust Accountability Framework clearly identifies where decision making is delegated across the Trust.

Governance at Academy level is structured as follows, where each Academy will have established a range of committees to deal with curriculum, standards and achievement; human and financial resources (including pay and appeals and health and safety); and pupil behaviour. Each Local Governing Body is required to have a minimum of two parent governors.

A further structure of communication, policy development and collaborative working is facilitated by four consultative groups consisting of: Headteachers (Strategy Group); Chairs of Governors (Advisory Group); Business Managers (Business Manager Group); and Premises Managers (Premises Management Group).

### Related Parties and other Connected Charities and Organisations

During the year Pontefract Academies Trust has actively worked with the following organisation in furtherance of its charitable purpose:

- Pontefract Education Trust 07533785 (England and Wales)

# Pontefract Academies Trust

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## Trustees' Report (continued)

### Related Parties and other Connected Charities and Organisations (continued)

Pontefract Education Trust was formed in February 2011 and comprised a collective working partnership of Pontefract Schools, including those which have now transferred into the Pontefract Academies Trust. The Pontefract Education Trust continues to support the crucial link between Pontefract Academies Trust and the other local foundation, faith schools, and academies in Pontefract working collectively to provide a self-supporting network for improvement in educational provision in the local community.

The accounts of Pontefract Education Trust have not been consolidated into those of the Pontefract Academies Trust due to the insignificant levels of financial activity during the year of account.

During the year of account, Pontefract Academies Trust has provided administration and co-ordination support including office space to Pontefract Education Trust at full cost recovery totalling £11,945 (2014: £5,298). Pontefract Education Trust recovered £3,000 from its prior year contribution of £12,000 which was made as part of the "Choice Programme" improvement initiatives in the wider educational partnership.

### Mission and Ethos

The Pontefract Academies Trust motto is 'Together – Inspire – Achieve'

The Pontefract Academies Trust is a family of local, distinctive and inclusive Academy schools; valuing partnership and collaboration; striving together to provide an inspiring and outstanding education for all our children and young people; enabling them to aspire to and achieve the best possible outcomes; developing valued and valuable members of our future society.

The Trust has a vision to achieve aspirational and continuously improving outcomes for learners through structured collaborative working, effective professional development and operational excellence.

### Employees and disabled persons

Pontefract Academies Trust is committed to ensuring equality of opportunity for all who learn and work in the organisation. The Trust respects and values positively differences in race, gender, sexual orientation, ability, class and age. It strives vigorously to remove conditions, which may place people at disadvantage and we actively combat bigotry.

The Trust considers all applications forms from disabled persons, bearing in mind the aptitudes of the individuals concerned. Where an existing employee becomes disabled, every effort is made to ensure that employment with the Trust continues. The Trust's policy is to provide training, career development and opportunities for promotion, which are as far as possible, identical to those for other employees.

### Objectives and Activities

#### Objects and Aims

In accordance with the articles of association, the principal objects and activities of the charitable company are to:

- advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing schools ("the Academies") offering a broad and balanced curriculum;
- develop the capacity and skills of the areas where the Company runs the Academies and the surrounding areas those inhabitants of who are socially and economically disadvantaged in such a way that they are better able to identify, and help meet, their needs and to participate more fully in society;
- relieving unemployment in areas where the Company runs the Academies and the surrounding areas for the benefit of the public in such ways as may be thought fit, including assistance to find employment;

# Pontefract Academies Trust

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## Trustees' Report (continued)

### Objectives and Activities (continued)

#### Objects and Aims (continued)

- advancing the health of the inhabitants of the areas where the Company runs the Academies; and providing recreational and leisure time facilities in the interests of social welfare for the inhabitants of the areas where the Company runs the Academies and the surrounding areas especially those who have need of such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances.

In terms of our academies programme we aim to:

- Establish outstanding academies for Pontefract;
- Provide challenge and support to ensure that our academies achieve the best possible educational outcomes;
- Create a self-improving school system based on a model of school to school support, drawing on academies within Pontefract Academies Trust and the wider network of partners within the Pontefract Education Trust and beyond.

### Objectives, Strategies and Activities

The specific objectives of the Pontefract Academies Trust during the year ending 31 August 2015 were as follows:

- build on significant progress made in improving achievement, particularly in its primary academies, recognising the significant challenges which remain are to realise one of the key objectives of moving all its academies to become 'Outstanding' or at least 'Good';
- Improving achievement at all key stages to further close the gap with national averages. The focus will be on accelerating the progress for disadvantaged pupils, boys, and the more able, focusing on reading and maths in our primary academies and focusing on core, Ebacc subjects and specific groups in our secondary academies;
- Improving attendance and reducing persistent absence more rapidly;
- Investing in developing early years foundation stage resources, environment and experiences;
- Improving teaching (and therefore learning and achievement) through a focus on assessment, delivering an exciting new skills based curriculum, making a wider use of appropriate new technologies, and providing a programme of staff training at all levels;

Improving Leadership and Management further by:

- accessing the expertise and strengthening the partnership with our local outstanding sixth form provider NEW College;
- engaging Ofsted trained colleagues to moderate our self-evaluation processes, peer reviews and judgements;
- improving the recording and analysis of staff appraisal to ensure a more efficient and effective link with whole school self-evaluation, identified subsequent priorities for improvement and shared training opportunities;
- ensuring effective and efficient curriculum planning and appropriate and affordable staffing structures to deliver the new secondary curriculum, examinations and performance measures and to embed and achieve a smooth transition from the Trusts' new Primary curriculum.

# Pontefract Academies Trust

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## Trustees' Report (continued)

### Objectives, Strategies, Activities and Public Benefit (continued)

- Improving the effectiveness of the trust by continuing to develop capacity and improvement in central support functions so that they continually evolve and develop to provide effective support to the Trust in meeting both its statutory and regularity responsibilities and also value for money services to its academies.
- To continue to review and evaluate the effectiveness of governance throughout the Trust and implement a programme of support for improvement.

### Public Benefit

In setting the Pontefract Academies Trust objectives and planning its activities, the trustees have given careful consideration to and have complied with the Charities Act 2011 and the Charity Commission's general guidance on public benefit and to its supplementary public benefit guidance on advancing education.

### Financial Objectives

Pontefract Academies Trust financial objectives were:

- to achieve an annual operating surplus;
- to ensure that resources were appropriately targeted;
- to begin to generate sufficient levels of income to support the asset base of the Academies Trust

### Strategic report

#### Achievements and Performance

Aims & Objectives	Achievements
The key objective to move all academies to become 'Outstanding' or at least 'Good'	All six primary academies are now judged by Ofsted as being good, and two with outstanding features.
Improving achievement at all key stages to further close the gap with national averages. The focus will be on accelerating the progress for disadvantaged pupils, boys, and the more able, focusing on reading and maths in our primary academies and focusing on core, Ebacc subjects and specific groups in our secondary academies.	<p>A local part-time and short-term alternative provision step- out base and resource has been created. This provides additional support for those schools with primary aged pupils at risk of exclusion. Most pupils were successfully re-integrated back into school.</p> <p>The Achievement for All programme has been commissioned centrally and commenced during the year across all academies. The focus of the programme has been on accelerating progress for disadvantaged pupils through improved parental engagement. This has had considerable success, particularly in the primary sector and is continuing in 2015-16.</p> <p>The performance and achievement information section of this report provides further information regarding specific areas of progress.</p>



## Trustees' Report (continued)

### Achievements and Performance (continued)

Aims & Objectives	Achievements
Invest in developing early years and foundation stage resources, environment and experiences.	<p>The Trust allocated £15,000 of central funds to support early year's foundation stage environmental improvements and equipment at Carleton Park J&amp;I School. This was recognised positively by Ofsted.</p> <p>A 'Natter Group' has been established across nursery provision in the Trust which shares good practice and informs common baseline assessment choice. All early years foundation stage (EYFS) Ofsted judgements are now at least good with one being outstanding.</p> <p>A peppercorn lease for the transfer of a former children's centre building from the Local Authority to Orchard Head J&amp;IN School was agreed following EFA approval. This has enhanced the early years and foundation stage space and offer at the school which was judged by Ofsted as being outstanding provision.</p>
Improving teaching (and therefore learning and achievement) through a focus on assessment, delivering and embedding an exciting new skills based curriculum, making wider use of appropriate new technologies and providing a programme of staff training at all levels.	Collaborative work undertaken by primary senior leaders has focussed on developing and beginning to implement the new agreed curriculum and assessing the knowledge, understanding and skills in an appropriate way to feed into age related expectations. This was an initial transition year and therefore work will continue to ensure it is fully embedded.
<p>Improving Leadership and Management further by:</p> <ul style="list-style-type: none"> <li>accessing the expertise and strengthening the partnership with our local outstanding sixth form provider NEW College</li> </ul>	<p>Six of the eight academies received a leadership and management judgement of good, with one academy judged as outstanding.</p> <p>Training and support provided by NEW College has been undertaken for secondary academy maths teachers and pupils. This has improved their confidence, knowledge, understanding and skills to effectively tackle particularly challenging GCSE A/A* topics.</p> <p>A Trust wide joint inset day was delivered in the Autumn Term 2014. This was supported by national speakers and specialist leaders of education (SLEs) from Wakefield Regional Teaching School Alliance (WRTSA).</p>

## Trustees' Report (continued)

### Achievements and Performance (continued)

Aims & Objectives	Achievements
<ul style="list-style-type: none"> <li>engaging Ofsted trained colleagues to moderate our self-evaluation processes, peer reviews and judgements</li> <li>improving the recording and analysis of staff appraisal to ensure a more efficient and effective link with whole school self-evaluation, identified subsequent priorities for improvement and shared training opportunities</li> <li>ensuring effective and efficient curriculum planning and appropriate and affordable staffing structures to deliver the new secondary curriculum, examinations and performance measures and to embed and achieve a smooth transition from the Trusts' new Primary curriculum</li> </ul>	<p>The Trust worked with WRTSA to secure National College for Teaching and Learning (NCTL) School to School Support (S2S) grants 'in kind' of £20,000 for Carleton Community High School. This provided access to a National Leader in Education (NLE), and SLEs focussing on Middle Leadership Training along with specific subject area support. A further £20,000 was provided for Trust's primary academies, formerly judged as requires improvement. This provided SLE, Local Leader in Education (LLE) and other support focussed around for example training for Teaching Assistants, EYFS reviews and action plans.</p> <p>A programme of peer reviews has been implemented across all academies in the Trust. Each review was tailored to focus on an area for development, with written feedback reports and supported by a practising Ofsted Inspector. This has provided an opportunity for external validation, and has also developed Headteachers, Senior Leaders, and Middle Leaders across the Trust in undertaking robust and focussed review and support processes. It has also given participants a wider perspective and provided a platform for sharing good/best practice.</p> <p>A single system (Blue Sky) was commissioned and is currently being embedded for the recording of staff appraisal, and which has facilitated continual professional development (CPD) sharing and overview by the Trust.</p> <p>A single system (Target Tracker) was commissioned and is currently being embedded for reflecting the new curriculum expectations and recording of pupil assessment across all primary academies.</p> <p>A series of cross phase meetings commenced during the year to improve transition and support from secondary subject specialists when creating primary foundation subject curriculum content and associated statements for assessment.</p> <p>Study support for key stage 4 pupils was secured.</p> <p>Early scrutiny and challenge by the Trust has ensured that secondary academies were prepared for the key stage 4 curriculum, that it was appropriate for new performance measures, and that the short to medium term staffing model and financial plan was sustainable within a reducing funding envelope.</p>

## Trustees' Report (continued)

### Achievements and Performance (continued)

Aims & Objectives	Achievements
<p>Improving the effectiveness of the trust by continuing to develop capacity and improvement in central support functions so that they continually evolve and develop to provide effective support to the Trust in meeting both its statutory and regularity responsibilities and also value for money services to its academies.</p>	<p>A centrally commissioned programme of internal audit review across the Trust commenced during Spring 2015 term, identifying areas for improvement and best practice for dissemination across the Trust.</p> <p>A centrally commissioned Health and Safety Review was undertaken across the Trust during Summer 2015 term, identifying areas for improvement and best practice for dissemination across the Trust.</p> <p>A centrally commissioned Human Resource Professional was commissioned during the Summer 2015 term to support the Trust with its Human Resource Strategy, and policy framework. A programme of policy consultation and implementation is underway.</p> <p>The Trust increased its central administrative capacity to further improve communications and support to co-ordination of activities across the Trust.</p>
<p>To continue to review and evaluate the effectiveness of governance throughout the Trust and implement a programme of support for improvement.</p>	<p>A series of training workshops for governors have been delivered and were well attended. The focus in the sessions was around three key areas: Running and Efficient and Effective School; Understanding and Implementing the new Performance Related Pay Policy for Teachers; Understanding and using Raise on Line (Primary and Secondary) to challenge school leaders appropriately.</p> <p>The Trust commissioned an operational Consultant whom provided bespoke training and support to several Primary Local Governing Bodies (LGBs) focused on the new Ofsted framework and the role of the LGB.</p> <p>The programme of external review of LGBs has been completed and recommendations implemented.</p> <p>The Trust Board undertook a self-evaluation against the 21 Questions for a Multi Academy Trust and agreed an action plan for improvement.</p> <p>The Audit and Risk Committee undertook a self-evaluation against the Charity Commission toolkit and agreed an action plan for improvement.</p>

# Pontefract Academies Trust

## Trustees' Report (continued)

### Achievements and Performance (continued)

Aims & Objectives	Achievements
	Access to external clerking and governance support was commissioned centrally during the Summer 2015 term to improve consistency of service and improve communications and support to Trustees and Governors.

### Key Performance Indicators

#### Ofsted Outcomes

All eight schools within the Trust received their first Section 5 inspection during the 2014-15 period.

Academy	Pre-Conversion Overall Effectiveness		Inspection Outcomes 2014-15					
			Overall Effectiveness	Leadership & Management	Achievement Of Pupils	Quality Of Teaching	Behaviour & Safety	Early Years
	2008-11	2011-13						
Primary Academies								
Carleton Park*	4	3	2	2	2	2	2	2
De Lacy*	3	4	2	2	2	2	2	2
Halfpenny Lane	2	3	2	1	2	2	1	2
Larks Hill	2	2	2	2	2	2	2	2
Orchard Head	4	3	2	2	2	2	2	1
The Rookeries	4	3	2	2	2	2	2	2
Secondary Academies								
Carleton Community	2	3	3	3	3	3	3	n/a
The King's	2	2	3	2	3	3	3	n/a

1-Outstanding; 2-Good, 3-Requires Improvement, 4-Serious Weaknesses/Special Measures

\*Sponsored Academies

The Trust was delighted with the Ofsted inspection outcomes for its primary academies and believes that the focus given to address the considerable weaknesses within primary provision in terms of investment of time, resources, action, challenge, and support provided in its first two years of operation has had a significant positive impact. Five of the primary academies improved their Ofsted reports and grades significantly from special measures or requires improvement to good overall with some aspects being rated as outstanding in two of the schools inspected. The remaining primary academies remained as good

## Trustees' Report (continued)

### Key Performance Indicators (continued)

The Trust was disappointed with the Ofsted inspection outcomes for its secondary academies, however, it recognised that the text of the reports read more positively than the grading alone suggested. It was also noted that whilst:

- Carleton Community High School had also reflected an Ofsted grading of requires improvement in all areas prior to conversion, and had not moved from this position, the recent inspection report recognised that significant progress had been made. Subsequent monitoring visits by the Her Majesties Inspectorate (HMI) and an education advisor from the Regional School's Commissioners Office confirmed that the academy had implemented appropriate systems and accessed the relevant support to ensure that it was on track to achieve improved outcomes.
- The King's School had reflected an Ofsted grading of good prior to conversion, and whilst it has moved to a grading of requires improvement, it had retained a good grading in leadership and management. The inspection report recognised that the academy had appropriate systems in place to secure improved outcomes.

The summarised strengths of the Trust's Academies as identified by Ofsted are detailed below:

#### Carleton Park

The Trust-appointed interim Headteacher is quickly and effectively improving the school's performance. The quality of teaching has strengthened. Behaviour and attendance have improved, and the standards reached by pupils across the school are rising.

Staff ensure that provision in the early years enables children to make good progress from a range of starting points. They are well prepared for learning in Year 1.

Pupils in Key Stages 1 and 2 make good progress, particularly in writing. Standards across the school are rising and, by the end of Year 6, are on course to be higher than those nationally.

Pupils' books demonstrate that teaching over time is good and some is outstanding. Activities are varied and interesting, and hold pupils' attention. Staff check pupils' understanding carefully through effective questioning. As a result, pupils make good progress.

Pupils' behaviour is good both inside and outside the classroom. Their positive attitudes to learning directly contribute to the improvements evident in their achievement.

The school's work to keep pupils safe and secure is good. Pupils rightly feel safe. Partnerships with outside agencies, such as the local police, help to ensure they learn how to make safe choices.

Effective use is made of the pupil premium to support disadvantaged pupils. Previous gaps in the achievement between this group and others in the school and nationally are closing as a result.

Middle leaders play an integral role in improving the quality of teaching and pupils' achievement. All staff are keen to improve their teaching skills continually.

# Pontefract Academies Trust

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## Trustees' Report (continued)

### Key Performance Indicators (continued)

#### De-Lacy

The Headteacher provides clear and rigorous leadership. He is well supported by the leadership team together with a highly effective governing body and trust. As a result, standards have risen rapidly.

The vast majority of pupils now make good progress and achieve well.

The overall quality of teaching is good. Teachers' subject knowledge is good. Teaching assistants make a good contribution to learning. Marking and feedback are used well to help pupils improve their work.

Pupils usually have good attitudes to learning. This makes a good contribution to achievement. Pupils are well behaved at break and lunchtimes; they feel and are kept safe.

Provision in the early years is good. Children make good progress and enjoy their learning.

All staff are given detailed and clear information about how to improve their teaching. Teachers reflect well on how to improve their practice.

The governing body makes a very strong contribution to leadership. Governors ensure that the school makes effective use of the experts available from the trust. They hold leaders stringently to account for the work of the school.

#### Halfpenny Lane

As a result of dynamic and dedicated leadership and management, this is a rapidly improving school with very strong capacity to improve further.

Extremely committed senior leaders, middle managers, governing body and staff share the common aim of providing the best education possible for pupils.

Governors are very knowledgeable and are fully involved in the life of the school. As a result, they are in a strong position to support leaders as well as challenge the school on its performance.

Behaviour is outstanding. Pupils are extremely keen to learn and thoroughly enjoy school. They work and learn in an exceptionally calm and caring environment.

Pupils say they feel very safe and have absolute confidence in staff to help them with any difficulties they may have. Parents agree with this sentiment.

All staff promote pupils' spiritual, moral, social and cultural development well through the subjects taught, as well as through the wide range of musical, theatrical and sporting opportunities.

The quality of teaching is good and some elements are outstanding. Lessons excite and engage pupils in their learning. Pupils are willing participants in lessons and benefit from good quality questioning and regular discussions about their work. Vibrant classroom displays support pupils' learning extremely well.

Skilled teaching assistants provide highly effective support within the classroom, in small groups or one to one. They provide valuable support for pupils.

## Trustees' Report (continued)

### Key Performance Indicators (continued)

Achievement is good. From sometimes low starting points when they join school, pupils make good progress. Disadvantaged pupils, disabled pupils and those with special educational needs, receive consistently good support which enables them to achieve well. Standards in English and mathematics are rising.

Provision in the early years is good. Children settle into good routines very quickly. These ensure they are well equipped for life in school.

### Larks Hill

Larks Hill Junior and Infant school is a happy and inclusive school.

Standards in reading, writing and in mathematics are above average. The progress of all pupils and groups of pupils is now good.

Pupils behave well and feel safe. There is a strong culture of mutual respect between pupils and their teachers.

Pupils learn a broad range of subjects and there are many sporting, creative and musical opportunities all of which contribute well to their enjoyment of school.

Disabled pupils and those who have special educational needs make the same good progress as their classmates.

Senior leaders are highly effective and provide clear direction for improvement in the quality of teaching and drive for excellence. Teaching is effective and promotes good learning.

The governing body plays an effective role in supporting and challenging school leaders. Governors are enthusiastic and knowledgeable about the school and bring a wide range of skills to their role.

The 6R's represent the key values of the school and are widely promoted and understood. Relationships in the school are strong.

Additional adults working in the school are highly effective in their role and provide excellent support for individuals and groups of pupils.

The quality of early year's education is effective. Children embrace the learning opportunities provided for them and make good progress.

### Orchard Head

Incisive and determined leadership has brought rapid improvement in key areas of the school's work.

Highly effective management of teaching and learning has resulted in consistently good and, at times, outstanding teaching which has secured pupils' rapid progress and raised standards. Achievement is, therefore, good.

Outstanding leadership and provision in the early years over time continue to give children an excellent start to their learning.

Governors challenge the school well and fully share leaders' determination to improve the school further.

## Trustees' Report (continued)

### Key Performance Indicators (continued)

Pupils behave well in lessons and around the school. Their positive attitudes contribute well to their good learning. Pupils feel safe in school and describe their teachers as, in their words, 'the best.'

Teaching is consistently good and sometimes better. Pupils find lessons lively and enjoyable.

Pupils' different abilities are well catered for and teaching assistants provide very good support.

The school engages well with parents. They are very supportive of the school.

### The Rookeries

Since becoming an academy the vast majority of pupils have made at least good progress in English and mathematics and, as a result, attainment is rising rapidly.

Teaching is good overall and occasionally outstanding. Pupils work hard because they enjoy their learning. Occasionally pupils' progress is outstanding.

Behaviour is good. Pupils are usually considerate and polite.

Pupils say that they feel safe. This is because staff ensure that each pupil's individual needs are known and met very well.

All pupils benefit from partnership with the co-located hearing impairment unit. This makes a good contribution to pupils' achievement in personal development.

Pupils in the hearing impairment unit try very hard to live up to the high expectations set for them by the staff. Consequently, their achievement is often exceptional.

Children in the early years make a good start to their learning. This is because staff work well as a team.

The leadership has a high ambition of what pupils can achieve. Leaders have clear plans to ensure that everyone is clear about their role in improving pupils' achievement.

### Key Performance Indicators (continued)

All staff are given detailed and clear information about how to improve their teaching and teachers benefit from an expert teacher often working alongside them continuously to improve their teaching.

The governing body makes a good contribution to leadership. They hold leaders stringently to account for the work of the school.

### Carleton Community High School

The Headteacher, senior leaders and many middle managers have high aspirations. They have made large scale changes in a short period of time that are improving teaching and raising achievement in a number of subjects.

Governors are increasingly well informed about the academy's work and visit the academy frequently to find out things for themselves.



# Pontefract Academies Trust

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## Trustees' Report (continued)

### Key Performance Indicators (continued)

Behaviour around the academy is calm and orderly. Students enjoy coming to the academy and are welcoming to visitors.

The academy's work to keep students safe and secure is good. Students say how well they are supported and cared for and how little bullying takes place.

Links with families and the local community are good. The vast majority of parents would recommend the academy.

### The King's School

The school's leaders have made very important improvements to how the school performs, including better teaching, raising standards and students' overall rate of progress is quickening.

Girls make good progress throughout the school.

Students behave well around the school, showing consideration and respect for others as they move around the site.

Teaching assistants provide helpful guidance and support to individual students.

Students feel safe within a caring environment.

The governing body provides very robust challenge to the school in its determination to ensure that teaching and students' achievement continues to improve.

### The Impact of Pontefract Academies Trust

The impact of being part of Pontefract Academies Trust was recognised positively in most Ofsted reports:

- The Trust-appointed interim Headteacher is quickly and effectively improving the school's performance (Carleton Park J&I School)
- The Trust swiftly established a clear vision for the school and provided strong governance and expert leadership to establish high expectations of everyone associated with the school. The Academy Trust has introduced systems to check the work of the school that are highly effective and have led to greater accountability among all staff. Outcomes from these checks inform the school's priorities for improvement and have contributed to the rapid improvements seen in both teaching and achievement which are now good. Greater involvement by recently appointed subject leaders, to better check the quality of teaching and learning, will strengthen further the leadership of the school. Leadership of teaching is good. (De Lacy Primary School)
- The school benefits from its links with other schools within the Academy Trust. These links include the sharing of expertise and resources. (Halfpenny Lane J&IN School)
- The school is part of the Pontefract Academies Trust and wider Pontefract Education Trust, which offers extended partnerships to share good practice and support school improvement. The school has benefited greatly from these partnerships. The Academies Trust has provided highly effective support to

# Pontefract Academies Trust

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## Trustees' Report (continued)

### Key Performance Indicators (continued)

the school during the period of staffing turbulence. They appointed an interim Headteacher to drive through improvements and offer support to the newly appointed Deputy Headteacher. They continue to offer excellent support to the school to secure its financial position and further support the drive for excellence. (Larks Hill J&I School)

- As part of the Pontefract Academies Trust, the school works productively with its partner schools. (Orchard Head J&IN School)
- Partnerships are very well developed. For example, those with the other schools in the multi-academy trust make a significant contribution to all aspects of school improvement. (The Rookeries, Carleton J&I School)
- The Academy receives appropriately targeted external support from the Pontefract Academies Trust. The Trust has confidence that the current academy's leadership is driving the academy in the right direction. (Carleton Community High School)
- The school works well as part of the Trust, providing support for other schools, such as training primary school teachers in the Trust schools to be able to teach Level 6 mathematics and in preparing pupils for transition to secondary school. It has benefited from its role as lead school for initial teacher training, including through the good appointments it has made to strengthen teaching at The King's School. (The King's School)

### Academic Performance

The academic results for the Pontefract Academies Trust for the year ending 31 August 2015 have been summarised. It should be noted that at the time of signing, the 2015 attainment, achievement, and attendance data is the most up to date, but has not yet been validated. It therefore, could be subject to change.

Previous periods are included to aid comparison and inform trends. Data in small primary schools in particular needs to be well considered, as one pupil can make a difference of over 3 percentage points in performance tables and therefore spikes and dips can occur without it necessarily being an embedded improvement or issue.

### **Early Years and Foundation Stage**

Overall the percentage of children in the Trust achieving a good level of development in all eight 'Early Learning Goals' are broadly in line with or above the national average.

The percentage of pupils at expected or exceeding a good level of development at De Lacy Primary School the percentage remains below the national average, however, this position has improved significantly and progress from the very low baseline on entry (reflective of a high percentage of pupils from income deprived backgrounds) is outstanding.

# Pontefract Academies Trust

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## Trustees' Report (continued)

### Key Performance Indicators (continued)

Academy	%age of pupils at expected or exceeding 'Good Level of Development'		
	2013	2014	2015
<b>National Average</b>	<b>52</b>	<b>60</b>	<b>n/a</b>
<b>Trust Average</b>	<b>61</b>	<b>63</b>	<b>67</b>
Carleton Park*	90	80	76
De Lacy*	29	39	50
Halfpenny Lane	70	71	62
Larks Hill	87	63	79
Orchard Head	64	71	78
The Rookeries <sup>#</sup>	68	68	63

<sup>#</sup> Note that this academy operates a hearing impaired resource.

### Key Stage 1

#### Phonics

The investment in training and resources to improve the teaching of phonics across the schools resulted in a rapid improvement in the percentage of pupils working at the expected level across the Trust from 59% to 71% in 2014. In 2015, most Academies have sustained the improvements and the establishment of a phonics network group across the Trust is helping to monitor and sustain the rate of improvements going forward.

Academy	%age of pupils at the expected standard		
	2013	2014	2015
<b>National Average</b>	<b>69</b>	<b>74</b>	<b>77</b>
<b>Trust Average</b>	<b>59</b>	<b>71</b>	<b>70</b>
Carleton Park*	73	81	80
De Lacy*	27	60	53
Halfpenny Lane	75	76	59
Larks Hill	90	80	97
Orchard Head	57	71	76
The Rookeries <sup>#</sup>	53	56	68

<sup>#</sup> Note that this academy operates a hearing impaired resource.

#### Reading Writing and Maths

The gap between the achievement of pupils, in reading writing and maths, across the Trust and nationally has closed and some significant progress has been made. Where the gaps remain, they mainly affect children of average ability and are more pronounced in maths and reading. The proportions of children achieving at higher levels has also improved significantly and is broadly in line with or above national averages for most schools.

# Pontefract Academies Trust

## Trustees' Report (continued)

### Key Performance Indicators (continued)

Academy	% expected progress (2b+) and beyond expected progress (3+) in reading						% expected progress (2b+) and beyond expected progress (3+) in writing						% expected progress (2b+) and beyond expected progress (3+) in maths					
	2013		2014		2015		2013		2014		2015		2013		2014		2015	
	2b+	3+	2b+	3+	2b+	3+	2b+	3+	2b+	3+	2b+	3+	2b+	3+	2b+	3+	2b+	3+
<b>National Average</b>	79	29	81	31	82	32	67	15	70	16	72	18	78	23	80	24	82	26
<b>Trust Average</b>	72	21	71	27	79	35	60	10	62	16	71	21	70	16	70	23	80	29
Carleton Park*	82	14	76	33	77	35	68	7	69	24	71	32	82	11	76	38	81	39
De Lacy*	52	15	44	4	70	18	45	9	31	0	57	9	55	12	56	0	70	14
Halfpenny Lane	71	27	79	38	83	48	60	12	77	25	77	27	65	27	79	31	85	40
Larks Hill	83	27	90	26	80	30	67	17	81	19	77	30	67	20	74	23	83	33
Orchard Head	84	30	74	33	87	42	76	14	58	16	78	18	81	14	63	23	84	27
The Rookeries*	67	7	65	26	74	29	47	0	61	13	65	9	73	10	71	29	74	21

\* Note that this academy operates a hearing impaired resource.

### Key Stage 2

There is a strong upward trend in the percentage of pupils achieving the benchmark of at least a Level 4 in reading writing and maths in all of the primary academies in the Trust, with significant progress being made. Attainment is now almost in line with the National Average.

The picture regarding the measures of progress which children make from their starting points is also a very positive picture overall, with a trend of significant improvement across all schools and the gap with the national position closing rapidly.

	% achieving Level 4 + in reading, writing and maths			% expected progress reading			% expected progress writing			% expected progress maths		
	2013	2014	2015	2013	2014	2015	2013	2014	2015	2013	2014	2015
<b>National Average</b>	75	78	80	88	91	91	91	93	94	88	89	90
<b>Trust Average</b>	64	74	73	83	89	91	86	94	96	84	87	85
Carleton Park*	69	86	75	93	90	96	76	93	96	90	90	79
De Lacy*	52	64	54	71	89	65	77	97	100	81	82	65
Halfpenny Lane	73	82	75	87	89	93	93	97	95	87	95	90
Larks Hill	70	80	100	73	90	100	87	93	100	87	87	100
Orchard Head	59	68	70	88	89	100	100	97	98	85	89	90
The Rookeries*	52	68	65	79	88	94	71	85	90	71	82	84

# Pontefract Academies Trust

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## Trustees' Report (continued)

### Key Performance Indicators (continued)

	% exceeding expected progress reading	% exceeding expected progress writing	% exceeding expected progress maths
	2015	2015	2015
<b>National Average</b>	<b>33</b>	<b>36</b>	<b>34</b>
<b>Trust Average</b>	<b>31</b>	<b>37</b>	<b>35</b>
Carleton Park*	36	39	32
De Lacy*	16	24	11
Halfpenny Lane	27	33	36
Larks Hill	45	52	74
Orchard Head	35	33	35
The Rookeries <sup>#</sup>	35	52	29

\* sponsored academies;

<sup>#</sup>Note that this academy operates a hearing impaired resource

### Key Stage 4

The Key Stage 2 average point score on entry to the two secondary academies for the class of 2014 was significantly below average and remained so for 2015 at Carleton Community High School, whereas at The King's School it was just below average. A high proportion of pupils sitting GCSE exams in 2015 across the two schools had not taken Key Stage 2 tests due to the boycott and evidence from schools' own baseline testing suggests that the cohort would appear to have been even weaker than the official statistics (estimates from Teacher Assessments not tests) indicate.

Both secondary academies had a significant proportion of middle (and lower) ability students who nationally appear to have been more adversely affected by the changes to the assessment process\*, than higher ability students.

Carleton Community High School are to be congratulated on significantly improving their performance at Key Stage 4 across key attainment and progress measures from the 2014 position with a weaker cohort. At the King's School, the attainment measure was disappointing – 67% of students achieved C+ in Maths a C+ in English and 5+ A\*-C across their other subjects, although the intersection was lower than expected at 53%. The progress measures in both English and Maths however improved to be at national average and the % achieving the Ebacc is now above the national average.

The picture of improvement has therefore been mixed at Key Stage 4, across and within both secondary academies and work continues to ensure that future cohorts of students and their teachers are fully prepared to achieve well in the new examination, assessment and performance table measures. Raising the achievement of disadvantaged students, although it is improving, remains a challenge.

## Trustees' Report (continued)

### Key Performance Indicators (continued)

	% 5+A*-C including English & Maths			% making expected progress in English			% making expected progress in Maths		
	2013	2014	2015	2013	2014	2015	2013	2014	2015
<b>National Average</b>	<b>59</b>	<b>53/56**</b>	<b>c.55</b>	<b>69</b>	<b>72/74**</b>	<b>c.70</b>	<b>70</b>	<b>66/69**</b>	<b>c.65</b>
Carleton Community	57	45	53	57	51	63	63	57	61
The King's	65	50/57**	53	64	57/69**	69	71	59/63**	64

*\*It should be noted that although the statistics for 2013 are included in the above table, comparisons across the years are not useful or advised as the 2014 measures have changed significantly due to only certain exams and entries being included, exams no longer being modular in their assessment but linear, re-sits no longer being allowed, certain elements are excluded from the overall grade, early entry is no longer available or does not count in some performance measures. These changes have contributed to widespread national variability and volatility in Key Stage 4 results in 2014. The changes in 2015 were not significantly different to those applied to 2014 performance measures, there has been further 'unexpected' results associated with certain exam boards and grade boundaries in English and Maths.*

**\*\* first entry / best entry**

Progress 8 and Attainment 8 are two measures that schools/academies will be judged against from 2016. They are designed to encourage schools to offer a broad and balanced curriculum at Key Stage 4.

**Progress 8** is based on students' progress measured across eight subjects:

- English;
- Mathematics;
- Three other English Baccalaureate (EBacc) subjects (sciences, computer science, geography, history and languages).
- Three further subjects, which can be from the range of EBacc subjects, or can be any other GCSE or approved, high-value arts, academic, or vocational qualification.

**Attainment 8** is the students' average achievement across these eight subjects.

From 2016, the floor standard will be based on schools/academies' results in the Progress 8 measure (English and Maths carry a higher weighting than other subjects within these measures). An indication (or shadow score) of how our academies may have performed had this measure been used for 2015 results is included in the table. Academies will be aiming for a >0.5 score in Progress 8 to demonstrate good progress. Where that has not been achieved currently, it is due to some of the existing curriculum offer 'not counting' in this new measure rather than inadequate progress being made. Both academies have made appropriate changes to their curricular offer to ensure that for the vast majority of students, the subjects studied for examination in 2016 will be recognised in this measure. The academies also firmly believe that for a small number of students facing significant challenges, it would be inappropriate to expect them to study 8 'high value' subjects.

# Pontefract Academies Trust

## Trustees' Report (continued)

### Key Performance Indicators (continued)

	% entered Ebacc			% achieved Ebacc			Attainment 8	Progress 8
	2013	2014	2015	2013	2014	2015	2015	2015
<b>National Average</b>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<b>23</b>	<b>23</b>	<b>24</b>	<i>n/a</i>	<i>n/a</i>
Carleton Community	22	24	19	13	14	13	4.46 / D+	-0.11
The King's	43	38	44	25	18	29	4.96 / C	+0.12

### Attendance

The academies have achieved some significant improvements in attendance rates over the last 3 years, although the position needs to improve further. The Trust has supported this improvement by procuring two area based education welfare officers to work across all academies providing a coordinated and consistent approach.

The average attendance in across primary and secondary aged pupils has improved overall and persistent absence has reduced over the last 3 years to be in line with or closer to the national average. However, too many individual academies remain below the national level and in particular the attendance rates for disadvantaged pupils remain too low.

All Academies in the Trust have continued to implement the policy of not authorising absence for holidays in term time and issued fixed penalty notices where relevant.

	% Attendance Levels			% of pupils persistently absent (2013<80%, 2014 & 15 < 85% attendance)		
	2013	2014	2015	2013	2014	2015
<b>Primary Academies</b>						
<b>National Average</b>	<b>95.4</b>	<b>96.2</b>	<i>n/a</i>	<b>2.7</b>	<b>2.1</b>	<i>n/a</i>
<b>Trust Average</b>	<b>94.9</b>	<b>95.6</b>	<b>95.6</b>	<b>5.6</b>	<b>5.6</b>	<b>3.5</b>
Carleton Park*	95.8	95.3	96.2	6.0	7.3	1.7
De Lacy *	93.4	94.6	94.7	7.9	8.7	5.0
Halfpenny Lane	95.0	95.4	95.2	7.7	7.6	5.4
Larks Hill	96.6	97.2	97.4	0.0	3.9	0.5
Orchard Head	95.2	95.8	95.6	5.8	7.6	3.2
The Rookeries	95.5	95.2	95.6	3.2	3.7	2.6
<b>Secondary Academies</b>						
<b>National Average</b>	<b>94.2</b>	<b>94.8</b>	<i>n/a</i>	<b>6.5</b>	<b>5.3</b>	<i>n/a</i>
Carleton Community High	93.8	94.8	94.1	8.2	7.4	7.3
The King's	95.3	94.6	94.8	5.9	6.7	5.9

Source: Wakefield MDC School Profile Data 2015

# Pontefract Academies Trust

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## Trustees' Report (continued)

### Going Concern

After making appropriate enquires, the board of trustees has a reasonable expectation that the Academies Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason it continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the statement of accounting policies.

### Financial Review

Pontefract Academies Trust income is derived in the main from the Department for Education (DFE) via the Education Funding Agency (EFA) in the form of revenue and capital grants, the use of which is restricted to particular purposes. The grants received from the EFA and other sources during the year ended 31 August 2015 and the associated expenditure are shown as restricted funds in the statement of financial activities.

The Academies Trust also receives an element of funding for the acquisition and replacement of fixed assets from the EFA. In accordance with the 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 assets fund is reduced by annual depreciation charges over the expected useful life of the assets concerned.

Incoming resources during the year ended 31 August 2015 totalled £21.1 million (2014: £52.9 million) and were sufficient to cover outgoing resources and provided a surplus of £0.8 million (2014: £27.3 million) before transfers and other recognised gains and losses.

The net book value of tangible fixed assets was £27.7 million (2014: £27.1 million); movements in tangible fixed assets are shown in note 14 to the financial statements. The assets were exclusively for providing educational and associated support services to pupils and the community.

During the year ended 31 August 2015 the Academies Trust continued to allow all new staff the opportunity to join one of two pension schemes, Teachers Pension Scheme (TPS) or West Yorkshire Local Government Pension Scheme each of the pension funds are defined benefit schemes. A more detailed explanation of each pension scheme can be found in note 28.

In comparison it is possible to account for the assets and liabilities of the Local Government Pension Scheme (LGPS) as shown in the statement of financial activities and note 28. The West Yorkshire Local Government Pension Scheme currently provides for a deficit balance of £2.748 million (2014: £2.701 million).

### Financial Position

The Academies Trust held fund balances at 31 August 2015 of £27.2 million (2014: £26.3 million) comprising £27.9 million (2014: £27.3 million) of restricted fixed assets, general restricted funds of £0.9 million (2014: £0.6 million), unrestricted fund balances of £1.1 million (£1.1 million) and a pension reserve deficit of £2.7 million (2014: £2.7 million).

### Reserves Policy

Pontefract Academies Trust has established a reserves policy to protect the organisation and its charitable activities by providing a financial cushion against an unpredictable future. This restricts the impact of any risk (internal or external) upon continuing operations. The principal risk with reference to continuing operations and the need for surpluses relate to the maintenance and replacement of the charities substantial asset base and any possible delay in the receipt of grant funds. The reserves policy also provides the framework for future strategic planning and will assist decision-making.

The reserves policy establishes what is believed to be an appropriate target range for reserves held and will be reviewed on an annual basis.



# Pontefract Academies Trust

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## Trustees' Report (continued)

### Financial Review (continued)

#### Restricted Reserves (Non Capital)

The target range for restricted reserves has been established at between 8% and 10% of incoming resources excluding restricted fixed asset funding, providing sufficient working capital to cover delays between spending and receipt of funds and to provide a cushion to deal with unexpected emergencies.

Details of the restricted funds held by the Academies Trust are set out in note 18 of the attached financial statements.

#### Pension Reserve

The presence of a pension surplus or deficit does not constitute an immediate liability or realisable asset and does not mean the equivalent amount is already committed or no longer available.

The presence of a pension surplus or deficit will generally result in a cash flow effect for the trust in the form of an increase or decrease in employers' pension contributions over a period of years. The trust is confident that it can meet the required pension contributions from projected future income without significantly impacting its planned level of activities. The risks surrounding Pontefract Academies Trust pension liability have been taken into consideration when preparing the annual budgets therefore we continue to calculate our reserves without setting aside a designated reserve to cover the pension liability.

### Principal Risks and Uncertainties

Pontefract Academies Trust faces a broad spectrum of risks and uncertainties within its complex operating environment. The principal risks are summarised below:

- outcomes for children – children not making progress in line with or above national expectations. This is mitigated through effective, regular monitoring of pupil progress data and instigating interventions when progress is not rapid enough.
- funding uncertainties – reductions in future funding allocations from the government. This is mitigated through the ongoing review and update of medium term financial plans embedded within organisational decision making.
- physical and infrastructure - relating to the risk of flooding, fire or explosion or loss of utilities, heat , lighting catering etc. This is mitigated through the completion of fire assessments, health and safety procedures and reinstatement costs covered through insurance policies.
- governance risks - academies fail to attract potential new Governors. This is mitigated through effective governor recruitment from a range of sectors and the provision of effective information and training.
- staffing - the risk of losing key staff, gradually or suddenly due to illness. This is mitigated through academy cover policies, and business continuity plans.

Pontefract Academies Trust has been proactive in identifying and managing these risks and uncertainties to mitigate their impact.

### Risk Management

The trustees have a fundamental role to play in the management of risk; trustees set the tone and influence the culture of risk management within the organisation. The board of trustees is responsible for determining whether Pontefract Academies Trust is risk taking or risk averse, as a whole or on any relevant individual issue. It is also responsible for determining which types of risk are acceptable and which are not and to set the standards and expectations for staff with respect to conduct and probity. The trustees will also determine the risk appetite and exposure for the Pontefract Academies Trust. Any issues which affect the Academies Trust's risk profile or exposure are to be approved by the board of trustees. The trustees annually review the Trust's approach to risk management and approve changes or improvements to key elements of its processes and procedures. The trustees also seek to minimise the risk exposure by ensuring that appropriate policies and

# Pontefract Academies Trust

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## Trustees' Report (continued)

### Principal Risks and Uncertainties (continued)

procedures exist to manage any such risk. Where risk cannot be eliminated or reduced to sufficiently acceptable levels the trustees have ensured that adequate insurance cover has been provided.

The system of internal control incorporates risk management. The system encompasses a number of elements that together facilitate an effective and efficient operating environment, enabling the Academies Trust to respond to a variety of operational, financial and commercial risks. These elements include:

- **Policies And Procedures**  
Attached to significant risk are a series of policies that underpin the internal control process. The policies are set by the trustees and implemented by the senior management team across Pontefract Academies Trust.
- **Strategic Planning And Budgeting**  
The strategic planning and budgeting process is used to set objectives, agree action plans, and allocate resources. Progress towards meeting strategic objectives is monitored regularly by the board of trustees.
- **Risk Management Policy and Procedures**  
The Risk Management Policy and procedures set out the framework for risk identification, measurement of impact, probability of occurrence and mitigating control measures. This framework provides a consistent approach to risk management and monitoring across the Trust.

### Plans for future periods

The Trust now aims to build on the significant progress made in improving achievement, particularly in its primary academies. It recognises that it now needs to build on strengths in its primary academies and replicate the same improvement in its secondary academies. The Trust has agreed this is the top priority for the forthcoming year.

Areas for improvement across the academies post Ofsted and from 2015 results data are as follows:

Primary	Secondary
Closing attainment gaps of disadvantaged pupils with other pupils nationally.	Continue to raise attainment and ensure accelerated progress in English and Maths particularly for groups including disadvantaged, boys, SEN and more able and in some Ebacc subjects.
Improving progress and attainment for most able, boys and across Maths, writing, phonics and spelling Continue to improve Quality first teaching over time to outstanding.	Improve attendance and promote better attitudes to learning particularly among disadvantaged students.
Strengthen Middle Leadership.	Ensure Teachers always plan to meet the diverse needs and motivate all students in class and that next steps feedback is useful for students to move forward and for teachers in adapting delivery.
Ensure curriculum is designed and delivered for enjoyment, investigation and application.	Strengthen leadership by ensuring accuracy of judgements, comparing outcomes more rigorously with national and including precise and measurable objectives and outcomes in plans.
	Share effective teaching regularly with others.

## Trustees' Report (continued)

### Plans for future periods (continued)

The Trust plans to support the raising of achievement also through the following strategy and planned activities:

Aims and Objectives	Activities Planned
<p>Raise aspirations, unlock potential and work to achieve excellence through encouraging a can do culture which nurtures confident and competent people.</p>	<p>Deliver a comprehensive programme of joint and individual events aimed at continuing to raise the aspirations of children and young people's drawing on expertise from business, the wider community, further and higher education.</p> <p>Focus academies on developing resilience and character building, supported by improved processes and events to celebrate success.</p>
<p>Provide an entitlement to innovative, rich, relevant, stimulating and balanced curriculum opportunities, which develop the whole person and are effectively delivered through excellent teaching, which motivates, inspires, engages and empowers our learners for life.</p>	<p>Continue to introduce or embed the new curriculum offer throughout the key stages and in line with the development of new assessment processes. Support this with Target tracker assessment tool and cross-school moderation work.</p> <p>Begin to refocus on and strengthen the curriculum delivery at primary academies in subjects such as Science, Modern Foreign Language (MFL) and Computing.</p> <p>Ensure 'Quality First Teaching' and assessment is increasingly effective in meeting children's needs and therefore reduces the need for 'catch – up' interventions by developing and embedding in school and cross school coaching and standardisation, using technology such as IRIS to support this.</p> <p>Continue to support the programme of peer reviews</p> <p>Continue to develop and undertake activities with a focus on improving achievement of disadvantaged, boys and most able.</p>
<p>Develop effective leadership and employ highly skilled staff, who will share their experience across the Trust and provide effective professional development.</p>	<p>Implement action plans which support delivery of the Trust HR Strategy focusing on recruitment and retention and talent management.</p> <p>Continue to arrange opportunities for joint CPD across the Trust</p> <p>Continue to promote cluster working with the support of lead Headteachers</p> <p>Focused training for middle and senior leadership development (including NPQSL / NPQML courses)</p>

## Trustees' Report (continued)

### Plans for future periods (continued)

Aims and Objectives	Activities Planned
<p>Bring together expertise within and beyond the Pontefract Academies Trust to address individual and collective challenges and aspirations and to identify common approaches for implementing initiatives.</p>	<p>Continue to embed systems across the Trust which support consistency - Perspective, Blue Sky, Target Tracker, New Curriculum</p> <p>Continue to be supported by practicing Ofsted Inspectors in peer reviews</p> <p>Improve the Monitoring, Review, and Evaluation (MRE) process further by having a single external consultant across the primary phase, and a single external consultant across the secondary phase.</p> <p>Establish two primary phase lead Headteacher roles from existing Headteachers who will provide challenge and support to two other primary schools within the Trust and promote collaborative working.</p> <p>Increase support and activities to secondary academies focusing on more effective data (all types) sharing, collaboration and subsequent challenge support.</p> <p>Explore further partnership and support opportunities with New College (NEW Opportunities teaching school).</p>
<p>Continue to acknowledge the importance of the family unit as key stakeholders in championing their child's achievements and engage them along with other partners and groups to support a seamless and successful progression, particularly at key transition points, for our learners.</p>	<p>Continue with The 'Achievement for All' programme which was commissioned centrally and commenced during the 2014-15 across all academies. The focus of the programme continues to be on accelerating progress for disadvantaged pupils through improved parental engagement.</p> <p>Undertake activities to enhance and improve transition particularly KS2-3, and KS4 to Post 16.</p> <p>Continue to support the Choice (Children Have Options Imagination Challenge and Experience) programme targeting children who may have struggled with attendance supporting the children and their families to help improve their attendance rates.</p> <p>Undertake an attendance review</p> <p>Undertake activities to promote the stakeholder voice.</p>

# Pontefract Academies Trust

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## Trustees' Report (continued)

### Plans for future periods (continued)

Aims and Objectives	Activities Planned
Continue to give high regard to statutory and regulatory requirements, developing best practice systems and governance.	<p>Continued programme of additional checks by the external auditor focusing on procurement, management information and reporting.</p> <p>Continue to implement actions recommended from additional checks by the external auditor undertaken in 2014-15.</p> <p>Implement the actions recommended following the Health &amp; Safety review undertaken in summer 2015.</p> <p>Consider and implement recommendations from the external review of governance planned to be undertaken during Spring 2016.</p> <p>Deliver a programme of training which continues to support high regard to safeguarding our pupils and students focusing on Prevent, and Signs of Safety.</p>

### Funds held as Custodian Trustee on Behalf of Others

The Trust does not hold any funds as custodian trustee on behalf of others at the date of signing.

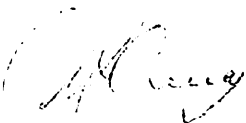
### Auditor

Insofar 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 them themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Allotts Business Services Ltd has expressed their willingness to continue in office as auditors to the Trust.

Trustees' report, incorporating a strategic report, approved by order of the members of the board of trustees, as the company directors, on 9 December 2015 and signed on its behalf by:



**Ulric Murray**

**Chair of Trustees**

# Pontefract Academies Trust

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## Governance Statement

### Scope of Responsibility

As trustees we acknowledge we have overall responsibility for ensuring that Pontefract Academies Trust has an effective and appropriate system of control, financial and otherwise. However such a system is designed to manage rather than eliminate the risk of failure to achieve business objectives, and can provide only reasonable and not absolute assurance against material misstatement or loss.

The board of trustees has delegated the day-to-day responsibility to the Chief Executive, 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 Pontefract Academies Trust and the Secretary of State for Education. They are also responsible for reporting to the board of trustees any material weaknesses or breakdowns in internal control.

### Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The board of trustees has formally met 10 times during the accounting period. Attendance during the period at meetings of the board of trustees was as follows:

Trustee	Meetings attended	Out of a possible
U A Murray OBE	10	10
J A Craig	10	10
J Gough	10	10
J Allinson	10	10
A R Smith	0	7
M K Brooke	8	10
P G Morris	7	10
D Wilkin	9	10
P Jones OBE	0	0

The following changes to the board of trustees have been made during the period:

#### Appointments:

Trustee	Date of Appointment
P Jones OBE	14 August 2015

#### Resignations:

Trustee	Date of Resignation
A R Smith	11 February 2015

The board of trustees considers that its main challenges during the period of incorporation to 31 August 2015 have included:-

- Continuing to build, review and embed the infrastructure, processes and policies required to sustain and improve performance.

# Pontefract Academies Trust

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## Governance Statement (continued)

### Governance (continued)

The board of trustees has undertaken a self-evaluation of governance during May 2015, and has commissioned an external review which will take place during Spring 2016 term.

The **audit and risk committee** is a sub-committee of the main board of trustees. Its purpose is to:

- ensure that the internal control systems and the arrangements for risk management, control and governance processes of Pontefract Academies Trust are independently, objectively and actively monitored
- reinforce the independence and effectiveness of the internal audit function, providing an independent medium of communication with the Pontefract Academies Trust auditors.

The audit and risk committee have reviewed and recommended to the board of trustees the following policies during the period of account:

- Financial Regulations & Scheme of Delegation
- Accounting Policies

The audit and risk committee have implemented a program of additional independent check undertaken by the external auditor and reviewed recommendations in the following areas:

- Sponsored academy financial management review
- Lettings Income
- Trip Income
- Catering Income and donations policy

The audit and risk committee have monitored the progress on implementation of actions recommended in the management letter relating to 31 August 2014.

The audit and risk committee also implemented an independent review of health and safety compliance across the Trust which was undertaken during summer 2015.

Attendance at meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
J Gough	7	7
M K Brooke	6	7
P G Morris	7	7

The **finance and general purposes committee** is a sub-committee of the main board of trustees. Its purpose is to:

- Consider policies and procedures to ensure that the Trust maintains proper accounts and related records.
- Consider and monitor the Trust's financial plans to ensure they reflect the corporate and strategic plans of the Trust.

The finance and general purposes committee have reviewed and recommended to the board of trustees the following policies during the period of account:

- Overtime and Additional Hours Policy
- Travel and Subsistence Policy
- Procurement Strategy
- Commercial Card Policy

# Pontefract Academies Trust

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## Governance Statement (continued)

### Governance (continued)

The finance and general purposes committee have monitored key financial information during the year and considered the medium term financial plans as part of the budget approval process.

Attendance at meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
M K Brooke	4	4
D Wilkin	4	4
J A Craig	4	4

### Review of Value for Money

As accounting officer the Chief Executive 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 available. The accounting officer for the academy trust has delivered improved value for money during the year by:

- Delivering improved educational outcomes across the Trust. For most measures a clear upward trend can be demonstrated over the last three years. Some notable examples include significant improvements in early years and the gap with national averages at Key Stage 1 in Reading Writing and Maths has rapidly been closed, with the percentage of children exceeding expected levels now being well above national.

At Key Stage 2 there is a clear upward trend demonstrating an increasing percentage of pupils making expected and better than expected progress in Reading Writing and Maths and the attainment gap with national is also closing.

At Key Stage 4 there is less security regarding performance improvements, in part due to significant changes to examinations and performance table measures over the last 3 years which have contributed to some erratic outcomes. The trend does demonstrate, however, that overall the performance of our students on the key progress and attainment measures has been broadly in line with national averages. These improved outcomes have been recognised in Ofsted reports and achieved in part through significant collaborative working and the sharing of expertise and best practice across the trust through the structures, and programme of work and shared training which exists. Our local teaching school WRTSA has also provided significant support, and the trust has provided value for money by sharing staff and providing practical solutions and leadership when challenges have arisen.

- Procuring Trust wide systems (Blue Sky, Target Tracker, HCSS, PS Financials, SMSC Gridmaker), subscriptions to professional support (CEFM HR and OHU, The Key, School Bus) and training (Inspirational School Leadership Experience (ISLE); joint inset, free governor training delivered by Leeds Metropolitan University - Carnegie Leaders) which continue to achieve savings in costs from that which would be incurred as a single school or academy.
- Strengthening financial oversight through the delivery of a programme of additional independent checks undertaken by the external auditor. Action plans for improvement and areas of best practice have been identified for dissemination across the Trust. The Director of Finance, Business and Operations and



# Pontefract Academies Trust

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## Governance Statement (continued)

### Governance (continued)

- Academy School Business Managers are progressing implementation and meet collectively on a regular basis to continue the development of consistent financial processes and procedures across the Trust.

### 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 on-going process designed to identify and prioritise the risks to the achievement of Academies 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 systems of internal control have been developed and are being fully embedded during the accounting period of operation.

### Capacity to Handle Risk

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

### The Risk and Control Framework

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the board of trustees;
- regular reviews by the finance 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; and
- identification and management of risks.

The board of trustees has considered the need for a specific internal audit function and has decided not to appoint an internal auditor. However, the trustees have appointed Allotts Business Services Ltd, the external auditor, to perform additional checks during the accounting period.

The additional checks undertaken by the external auditor have included a review of the effectiveness of financial controls and procedures relating to sponsored academy financial management review, Lettings Income, Trip Income, catering income and donations policy.

### Review of Effectiveness

As accounting officer the Chief Executive has responsibility for reviewing the effectiveness of the system of internal control. During the period in question the review has been informed by the supplementary work undertaken by Allotts Business Services Ltd and also the work of the Director of Finance, Business and Operations who has responsibility for the development and maintenance of the internal control framework.

## Governance Statement (continued)

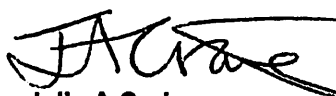
### Review of Effectiveness (continued)

The accounting officer has been advised of areas for improvement and the audit and risk committee are making plans to ensure continuous improvement of the system is in place.

Approved by order of the members of the board of trustees on 9 December 2015 and signed on its behalf by:



**Ulric Murray**  
Chair of Trustees



**Julie A Craig**  
Accounting Officer

# Pontefract Academies Trust

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## Statement on Regularity, Propriety and Compliance

As accounting officer of Pontefract Academies Trust I have considered my responsibility to notify the Academies Trust board of trustees and the Education Funding Agency of material irregularity, impropriety and non-compliance with EFA terms and conditions of funding, under the funding agreement in place between the Academies Trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook.

I confirm that I and the Academies Trust board of trustees are able to identify any material irregular or improper use of funds by the Academies Trust, or material non-compliance with the terms and conditions of funding under the Academies 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 board of trustees and EFA.



**Julie A Craig**  
Accounting Officer

09/12/2015

# Pontefract Academies Trust

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## Statement of Trustees' Responsibilities

The trustees (who act as governors of Pontefract Academies Trust and are also 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 then apply them consistently;
- observe the methods and principles in the Charities SORP 2005;
- 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 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 of trustees on 9 December 2015 and signed on its behalf by:



**Ulric Murray**

Chair of Trustees

## **Independent Auditor's Report on the Financial Statements to the Members of Pontefract Academies Trust**

We have audited the financial statements of Pontefract Academies Trust for the year ended 31 August 2015 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Accounts Direction 2014 to 2015 issued by the Education Funding Agency.

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

### **Respective responsibilities of trustees and auditor**

As explained more fully in the Statement of Trustees' Responsibilities set out on page 34, the trustees (who are also the directors of the academies trust for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

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 Academies Trust 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 Trustees' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Opinion on financial statements**

In our opinion the financial statements:

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

### **Opinion on other matter prescribed by the Companies Act 2006**

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

# Pontefract Academies Trust

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## Independent Auditor's Report on the Financial Statements to the Members of Pontefract Academies Trust

### 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.



Mark Garrison BCom FCA DChA (Senior Statutory Auditor)  
for and on behalf of  
Allotts Business Services Limited  
Chartered Accountants  
Statutory Auditor  
The Old Grammar School  
13 Moorgate Road  
Rotherham  
South Yorkshire  
S60 2EN

Date ..... 16/12/2015 .....

## **Independent Reporting Accountant's Assurance Report on Regularity to Pontefract Academies Trust and the Education Funding Agency**

In accordance with the terms of our engagement letter dated 7 August 2014 and further to the requirements of the Education Funding Agency (EFA) as included in the Academies Accounts Direction 2014 to 2015, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Pontefract Academies Trust during the year 1 September 2014 to 31 August 2015 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

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

### **Respective responsibilities of Pontefract Academies Trust's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of Pontefract Academies Trust's funding agreement with the Secretary of State for Education dated 27 March 2013 and the Academies Financial Handbook, extant from 1 September 2014, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2014 to 2015. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 1 September 2014 to 31 August 2015 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

### **Approach**

We conducted our engagement in accordance with the Academies Accounts Direction 2014 to 2015 issued by EFA. We performed a limited assurance engagement as defined in our engagement letter.

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

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

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

The work undertaken to draw our conclusions includes:

- Enquiry of officers of the Academies Trust
- Review and testing of income and expenditure for compliance with the funding agreements, the Academies Financial Handbook and the academy's system of controls.
- Examination of relevant documents
- Review of the activities carried out by the Academies Trust
- Review of the delegated authorities set out in the Academies Financial Handbook

## Independent Reporting Accountant's Assurance Report on Regularity to Pontefract Academies Trust and the Education Funding Agency

### Conclusion

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

*Allotts Business Services Ltd*

Reporting Accountant  
Allotts Business Services Limited  
Chartered Accountants  
The Old Grammar School  
13 Moorgate Road  
Rotherham  
South Yorkshire  
S60 2EN

Date.....16/12/2015.....



# Pontefract Academies Trust

## Statement of Financial Activities for the year ended 31 August 2015 (including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

			Restricted			17
		Unrestricted	Restricted	Fixed	Total	Months
	Notes	Funds	General	Asset	2015	Total
		£000	£000	£000	£000	£000
<b>Incoming resources</b>						
Incoming resources from generating funds:						
Voluntary Income	2	4	67	425	496	65
Voluntary Income - transfer from local authority on conversion	3	-	-	-	-	25,928
Activities for generating funds	4	594	557	147	1,298	1,496
Investment Income	5	3	-	-	3	3
<i>Incoming resources from charitable activities:</i>						
Funding for the academy trust's educational operations	6	-	18,522	769	19,291	25,393
<b>Total incoming resources</b>		<b>601</b>	<b>19,146</b>	<b>1,341</b>	<b>21,088</b>	<b>52,885</b>
<b>Resources expended</b>						
<i>Cost of generating funds:</i>						
Costs of generating voluntary income		-	20	-	20	53
Fundraising trading	7	73	66	-	139	176
<i>Charitable activities:</i>						
Academy trust educational operations	8	521	18,624	900	20,045	25,255
Governance Costs	9	-	56	-	56	126
<b>Total resources expended</b>	7	<b>594</b>	<b>18,766</b>	<b>900</b>	<b>20,260</b>	<b>25,610</b>
Net incoming/(outgoing) resources before transfers		7	380	441	828	27,275
Gross transfers between funds	18	-	(216)	216	-	-
<b>Net income/(expenditure) for the year</b>		<b>7</b>	<b>164</b>	<b>657</b>	<b>828</b>	<b>27,275</b>
<b>Other recognised gains and losses</b>						
Actuarial (losses) gains on defined benefit pension schemes	18,28	-	122	-	122	(1,049)
<b>Net movement in funds</b>		<b>7</b>	<b>286</b>	<b>657</b>	<b>950</b>	<b>26,226</b>
<b>Reconciliation of funds</b>						
Total funds brought forward at 1 September 2014	18	1,114	(2,142)	27,254	26,226	-
Total Funds carried forward at 31 August 2015		<b>1,121</b>	<b>(1,856)</b>	<b>27,911</b>	<b>27,176</b>	<b>26,226</b>

## **Statement of Financial Activities for the year ended 31 August 2015 (including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

All of the academy trust's activities derive from continuing operations during the above two financial 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.

The notes attached form part of these financial statements.

# Pontefract Academies Trust

## Balance Sheet as at 31 August 2015

	Notes	2015 £000	2015 £000	2014 £000	2014 £000
<b>Fixed Assets</b>					
Tangible assets	14		27,694		27,105
<b>Current assets</b>					
Stock		-		-	
Debtors	15	933		1,015	
Cash at bank and in hand		<u>2,876</u>		<u>2,799</u>	
		3,809		3,814	
<b>Liabilities</b>					
Creditors: Amounts falling due within one year	16	<u>(1,564)</u>		<u>(1,992)</u>	
<b>Net current assets</b>			<u>2,245</u>		<u>1,822</u>
<b>Total assets less current liabilities</b>			29,939		28,927
Creditors: Amounts falling due after more than one year	17		<u>(15)</u>		<u>-</u>
<b>Net assets excluding pension liability</b>			<u>29,924</u>		<u>28,927</u>
Pension scheme liability	28		(2,748)		(2,701)
<b>Net assets including pension liability</b>			<u>27,176</u>		<u>26,226</u>
<b>Funds of the academy trust</b>					
<b>Restricted Income funds</b>					
Fixed Asset Fund	18	27,911		27,254	
General Fund	18	892		559	
Pension Reserve	18	<u>(2,748)</u>		<u>(2,701)</u>	
<b>Total restricted funds</b>			26,055		25,112
<b>Unrestricted income funds</b>					
General fund	18	<u>1,121</u>		<u>1,114</u>	
<b>Total unrestricted funds</b>			1,121		1,114
<b>Total Funds</b>			<u>27,176</u>		<u>26,226</u>

The financial statements on pages 39 to 67 were approved by the trustees, and authorised for issue on 9 December 2015 and are signed on their behalf by:

  
**Ulric Murray**  
Chair of Trustees

## Cash Flow Statement for the year Ended 31 August 2015

			17 Months
	Notes	2015 £000	2014 £000
<b>Net cash inflow from operating activities</b>	22	369	2,088
Cash transferred on conversion to an academy trust		-	1,089
Returns on investments and servicing of finance	23	3	3
Capital Expenditure	24	(295)	(381)
<b>Increase in cash in the year</b>		<b>77</b>	<b>2,799</b>
<b>Reconciliation of net cash flow to movement in net funds</b>			
Net funds at 1 September 2014	25	2,799	-
<b>Net funds at 31 August 2015</b>		<b>2,876</b>	<b>2,799</b>

## Notes to the Financial Statements for the year Ended 31 August 2015

### 1. Statement of Accounting Policies

#### (a) 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 Academies Accounts Direction 2014 to 2015 issued by the EFA and the Companies Act 2006. A summary of the principal accounting policies, which have been applied consistently, except where noted, is set out below.

Results for each academy and the Trust have been aggregated on a line by line basis and internal transactions excluded.

#### (b) 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.

#### (c) Incoming Resources

All incoming resources are recognised when the academies trust has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability. Income is not netted off with related expenditure.

- **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.

- **Donations**

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

- **Other Income**

Other income, including the hire of facilities, is recognised in the period it is receivable and to the extent the 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 academies trust are recognised at their open market value in the period in which they are receivable as incoming resources, where the benefit to the academies 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 academies trust's accounting policies.

# Pontefract Academies Trust

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## Notes to the Financial Statements for the Period Ended 31 August 2015 (continued)

### 1. Statement of Accounting Policies (continued)

During the year the Trust acquired an additional building and land at Orchard Head JI&N School on a 125 year lease from Wakefield M D Council.

#### (d) 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.

- **Costs 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 academies trust's educational operations.

- **Governance Costs**

These include the costs attributable to the academies trust's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

All resources expended are exclusive of recoverable VAT but include any irrecoverable VAT.

#### (e) 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.

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 academies 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 on a straight line basis over its expected useful life, as follows:

▪ Long leasehold land	125 Years
▪ Freehold and Long leasehold buildings	50 Years
▪ Fixtures, fittings and equipment	10 Years
▪ ICT equipment	4 Years

## Notes to the Financial Statements for the Period Ended 31 August 2015 (continued)

### 1. Statement of Accounting Policies (continued)

#### (e) Tangible Fixed Assets (continued)

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.

#### (f) Leased Assets

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

#### (g) Stock

Stocks of consumables and catering supplies where of material value are valued at the lower of cost or net realisable value.

#### (h) Taxation

The academies 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 academies 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.

#### (i) Pensions Benefits

Retirement benefits to employees of the academies trust are provided by the Teachers' Pension Scheme ('TPS') and the Local Government Pension Scheme ('LGPS'). These are defined benefit schemes and the assets are held separately from those of the academies 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 academies 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 Note 28, the TPS is a multi-employer scheme and the academies 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 academies 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.

# Pontefract Academies Trust

## Notes to the Financial Statements for the Period Ended 31 August 2015 (continued)

### 1. Statement of Accounting Policies (continued)

#### (j) Fund Accounting

Unrestricted income funds represent those resources which may be used towards meeting any of the charitable objects of the academies 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 funder 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.

#### (k) Conversion to Academy

The conversions from state maintained schools to academies in the multi academies trust involved the transfer of identifiable assets and liabilities and the operation of the schools for £nil consideration and were accounted for in the period to 31 August 2014 under the acquisition accounting method.

The assets and liabilities transferred on conversion from Carleton Community High School, Carleton Park J&I School, De-Lacy Primary School, Halfpenny Lane JI&N School, Larks Hill J&I School, Orchard Head JI&N School, The King's School, and The Rookeries, Carleton J&I School to academies in the multi academies trust were valued at their fair value being a reasonable estimate of the current market value that the trustees would expect to pay in an open market for an equivalent item. Their fair value was in accordance with the accounting policies set out for the trust. The amounts were recognised under the appropriate balance sheet categories, with a corresponding amount recognised in voluntary income as net income in the Statement of Financial Activities and analysed under unrestricted funds, restricted general funds and restricted fixed asset funds in the period to 31 August 2014.

### 2. Voluntary Income

	Unrestricted Funds £000	Restricted Funds £000	Total 2015 £000	17 Months Total 2014 £000
Donated Fixed Assets	-	425	425	-
Other donations	4	67	71	65
	<b>4</b>	<b>492</b>	<b>496</b>	<b>65</b>

### 3. Voluntary Income – transfer from Local Authority on conversion

	Unrestricted Funds £000	Restricted Funds £000	Total 2015 £000	17 Months Total 2014 £000
Freehold land and buildings	-	-	-	23,576
Leasehold land and buildings	-	-	-	1,845
Other tangible fixed assets	-	-	-	1,006
Budget surplus on Local Authority funds	-	-	-	995
Budget surplus on other school funds	-	-	-	94
LGPS pension deficit	-	-	-	(1,588)
	<b>-</b>	<b>-</b>	<b>-</b>	<b>25,928</b>



## Notes to the Financial Statements for the Period Ended 31 August 2015 (continued)

### 4. Activities for Generating Funds

	Unrestricted Funds £000	Restricted Funds £000	Total 2015 £000	17 Months Total 2014 £000
Catering Income	521	-	521	647
Music Services	28	-	28	44
Educational Sales	-	66	66	125
Services of Staff	-	54	54	81
Trip Income	-	278	278	269
Uniform Income	-	28	28	62
Insurance Receipts	-	238	238	69
Hire of Facilities	45	-	45	50
Other Income	-	40	40	149
	<b>594</b>	<b>704</b>	<b>1,298</b>	<b>1,496</b>

### 5. Investment Income

	Unrestricted Funds £000	Restricted Funds £000	Total 2015 £000	17 Months Total 2014 £000
Bank interest	3	-	3	3
	<b>3</b>	<b>-</b>	<b>3</b>	<b>3</b>

### 6. Funding for the Academies Trust's Educational Operations

	Unrestricted Funds £000	Restricted Funds £000	Total 2015 £000	17 Months Total 2014 £000
<b>DfE / EFA Grants</b>				
General Annual Grant (GAG)	-	16,171	16,171	21,494
Pupil Premium	-	1,138	1,138	1,201
PE Sport Grant	-	55	55	50
Capital Grants	-	769	769	1,433
Conversion Grants	-	-	-	401
Other DfE / EFA Grants	-	379	379	28
	<b>-</b>	<b>18,512</b>	<b>18,512</b>	<b>24,607</b>
<b>Other Government Grants</b>				
Local Authority Grants - Early Years	-	337	337	414
Local Authority Grants - High Cost Pupils	-	246	246	246
Local Authority Grants - Other	-	196	196	126
	<b>-</b>	<b>779</b>	<b>779</b>	<b>786</b>
	<b>-</b>	<b>19,291</b>	<b>19,291</b>	<b>25,393</b>

# Pontefract Academies Trust

## Notes to the Financial Statements for the Period Ended 31 August 2015 (continued)

### 7. Resources Expended

	Staff Costs £000	Non - Pay Premises £000	Expenditure Other Costs £000	Total 2015 £000	17 Months Total 2014 £000
Costs of generating voluntary income	-	-	20	20	53
Costs of activities for generating funds	-	45	94	139	176
Academy's educational operations					
Direct Costs	12,223	486	2,229	14,938	19,079
Allocated Support Costs	2,394	1,018	1,695	5,107	6,176
	14,617	1,549	4,038	20,204	25,484
Governance costs including allocated support costs	-	-	56	56	126
	14,617	1,549	4,094	20,260	25,610

Net income / (expenditure) for the year include:

	2015 £000	17 Months 2014 £000
Operating leases:		
- Vehicle leases	11	6
- Plant and Machinery leases	46	49
Fees payable to auditor for:		
- Audit	15	18
- Other services	24	57

# Pontefract Academies Trust

## Notes to the Financial Statements for the Period Ended 31 August 2015 (continued)

### 8. Charitable Activities – Academy's Educational Operations

	Unrestricted Funds £000	Restricted Funds £000	Total 2015 £000	17 Months Total 2014 £000
<b>Direct Costs</b>				
Teaching & educational support staff costs	-	12,223	12,223	15,863
Depreciation	-	900	900	1,136
Technology Costs	-	164	164	190
Educational Supplies	-	830	830	1,222
Examination Fees	-	144	144	237
Staff Development	-	137	137	147
Educational Consultancy	-	440	440	164
Staff Absence Insurances	-	60	60	84
Other Direct Costs	-	40	40	36
	-	14,938	14,938	19,079
<b>Allocated Support Costs</b>				
Support Staff Costs	240	2,154	2,394	2,874
Technology costs	-	210	210	316
Recruitment and support	-	19	19	73
Maintenance of premises and equipment	-	348	348	570
Cleaning	-	103	103	134
Rent & Rates	-	148	148	120
Energy Costs	-	239	239	323
Insurance	-	173	173	250
Catering	281	563	844	889
Security and transport	-	63	63	79
Bank interest and charges	-	-	-	1
Other Support Costs	-	566	566	547
	521	4,586	5,107	6,176
	521	19,524	20,045	25,255

### 9. Governance Costs

	Unrestricted Funds £000	Restricted Funds £000	Total 2015 £000	17 Months Total 2014 £000
Legal and Professional Fees	-	17	17	51
Auditor's remuneration	-	-	-	-
Audit of the financial statements	-	15	15	18
Audit related advisory and assurance services	-	24	24	57
Support staff costs	-	-	-	-
Trustees' reimbursed expenses	-	-	-	-
	-	56	56	126

# Pontefract Academies Trust

## Notes to the Financial Statements for the Period Ended 31 August 2015 (continued)

### 10. Staff

#### (a) Staff Costs

	17 Months	
	2015	2014
	£000	£000
Staff costs during the period were:		
Wages and Salaries	11,628	14,975
Social Security Costs	676	934
Pension Costs	1,738	2,137
	14,042	18,046
Supply teacher & educational support costs	454	627
Supply support staff	-	-
Staff restructuring costs	121	64
	14,617	18,737

#### (b) Staff severance payments

Included in staff restructuring costs are non-statutory/non-contractual severance payments totaling £17,000 (2014: £64,200). Three of the payments included non-statutory/non-contractual payments, and these were for £1,171, £6,602, £9,227.

#### (c) Staff numbers

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

	2015	2014
	No.	No.
Teachers and Educational Support	320	312
Administration and Other Support	101	101
Management	19	20
	440	433

#### (d) High paid staff

The number of employees whose emoluments exceeded £60,000 was:

	17 Months	
	2015	2014
	No.	No.
£ 60,001 - £ 70,000	6	6
£ 70,001 - £ 80,000	2	7
£ 80,001 - £ 90,000		1
£ 90,001 - £100,000		3
£100,001 - £110,000	1	
£120,001 - £130,000		1
	9	18

All of the above employees participated in the Teachers' Pension Scheme. During the period ended 31 August 2015 employer's pension contributions for these staff amounted to £90,184 (2014: £215,530).

# Pontefract Academies Trust

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## Notes to the Financial Statements for the Period Ended 31 August 2015 (continued)

### 11. Central Services

The academies trust has provided the following central services to its academies during the period of account:

- Financial services, assurances and information systems
- Education Welfare and Education Psychology Services
- Pupil Performance Tracking Software
- Teacher Performance Management Software
- Health & Safety Review
- Legal advice and support

The trust charges for these services at a flat 5% of General Annual Grant Income excluding, notional SEN, hearing impaired unit high cost place funding(support element only)\*

The actual amounts charged during the year were as follows:

	17 Months	
	2015	2014
	£000	£000
Carleton Community High School	182	170
Carleton Park Junior & Infant School	39	29
De Lacy Primary School	58	50
Halfpenny Lane Junior Infant & Nursery	70	61
Kings School	250	232
Larks Hill Junior Infant School	40	37
Orchard Head Junior Infant & Nursery	52	45
The Rookeries Carleton Junior & Infant	43	35
	<b>734</b>	<b>659</b>

### 12. Related party Transactions – Trustees' Remuneration & Expenses

The Chief Executive Officer and the Headteacher only receive remuneration in respect of services they provide undertaking the roles of Chief Executive Officer and Headteacher, and not in respect of their services as trustees. The value of trustees' remuneration during the period of account was as follows:

#### Julie A Craig (staff and trustee):

Remuneration	£105,000 - £110,000	(2014:£120,000 - £125,000)*(17 months)
Employer's pension contributions	£ 10,000 - £ 15,000	(2014:£ 15,000 - £ 20,000)*

#### Alison Smith (staff trustee) (Resigned 11 February 2015):

Remuneration	£20,000 - £25,000*(5 months)	(2014:£80,000 - £85,000)*(17 Months)
Employer's pension contributions	£0 - £5,000*(5 months)	(2014:£10,000 - £15,000)*

During the period ended 31 August 2015, travel and subsistence expenses totaling £151 (2014: £849) were reimbursed to 1 trustee (2014: 2 trustees)

Other related party transactions involving the trustees are set out in note 29.

# Pontefract Academies Trust

## Notes to the Financial Statements for the Period Ended 31 August 2015 (continued)

### 13. Trustees' and Officers' Insurance

The academies trust has opted into the Department of Education's risk protection arrangement (RPA), an alternative to insurance where UK government funds cover losses that arise. This scheme protects trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business, and provides cover up to £10,000,000. It is not possible to quantify the trustees and officers indemnity element from the overall cost of the RPA scheme.

### 14. Tangible Fixed Assets

	Freehold Land & Buildings	Long-term Leasehold Land & Buildings	Furniture and Equipment	Computer Equipment	Assets under construction	Total
	£000	£000	£000	£000	£000	£000
<b>Cost</b>						
At 1 September 2014	23,910	1,845	1,269	852	365	28,241
Additions	256	425	747	61	-	1,489
Disposals	-	-	-	-	-	-
Transfer in year	85	-	280	-	(365)	-
At 31 August 2015	24,251	2,270	2,296	913	-	29,730
<b>Depreciation</b>						
At 1 September 2014	616	32	106	382	-	1,136
Additions	451	35	163	251	-	900
Disposals	-	-	-	-	-	-
At 31 August 2015	1,067	67	269	633	-	2,036
<b>Net Book Values</b>						
At 31 August 2015	23,184	2,203	2,027	280	-	27,694
At 1 September 2014	23,294	1,813	1,163	470	365	27,105

The Trust's transactions relating to additions of land and buildings include the taking up of leasehold on the former Wakefield M D Council Children's Centre located within the Orchard Head J&IN School site for nil consideration over a term of 125 years. The building was valued at its fair value being a reasonable estimate of the current market value that the trustees would expect to pay in an open market for an equivalent item. The fair value is in accordance with the accounting policies set out for the trust.

### 15. Debtors

	2015 £000	2014 £000
Trade debtors	31	73
VAT recoverable	144	365
Other debtors	2	1
Prepayments and accrued income	756	576
	<u>933</u>	<u>1,015</u>

## Notes to the Financial Statements for the Period Ended 31 August 2015 (continued)

### 16 Creditors: Amounts falling due within one Year

	2015 £000	2014 £000
Trade creditors	667	1,405
Taxation and social security	233	216
Other creditors	15	54
Accruals and deferred income	649	317
	<u>1,564</u>	<u>1,992</u>

### Deferred Income

	2015 £000	2014 £000
Deferred Income at 1 September 2014	317	-
Resources deferred in year	302	317
Amounts released from previous years	(317)	-
Deferred income at 31 August 2015	<u>302</u>	<u>317</u>

At the balance sheet date the academies trust was holding funds received in advance for funds received from the EFA relating to Universal Infant Free School Meals; funds received from Wakefield M D Council relating to estimated pupil growth at Orchard Head J&IN from September 2015; and other funds received in advance for music lessons or trips booked during academic commencing September 2015.

### 17 Creditors: amounts falling due in greater than one year

	2015 £000	2014 £000
Other Creditors	15	-
	<u>15</u>	<u>-</u>

Included within other creditors is a loan of £15,000 from Salix which is provided on the following terms: 15 repayments of £1,000 every six months to 1 September 2022.

# Pontefract Academies Trust

## Notes to the Financial Statements for the Period Ended 31 August 2015 (continued)

### 18 Funds

	Balance at 1 September 2014 £000	Incoming Resources £000	Resources Expended £000	Gains, Losses and Transfers £000	Balance at 31 August 2015 £000
<b>Restricted general funds</b>					
General Annual Grant (GAG)	559	16,171	(15,622)	(216)	892
Pupil Premium	-	1,138	(1,138)	-	-
PE Sport Grant	-	55	(55)	-	-
Other DfE / EFA Grants	-	379	(379)	-	-
Local Authority Grants	-	779	(779)	-	-
Pension Deficit	(2,701)	-	(169)	122	(2,748)
Other restricted donations	-	67	(67)	-	-
Other Generated Income	-	557	(557)	-	-
	(2,142)	19,146	(18,766)	(94)	(1,856)
<b>Restricted fixed asset funds</b>					
Inherited/Donated Assets	25,374	425	(707)	-	25,092
DfE/EFA capital grants	1,412	769	(100)	-	2,081
Insurance Receipts	-	147	-	-	147
Capital expenditure from GAG	468		(93)	216	591
	27,254	1,341	(900)	216	27,911
<b>Total restricted funds</b>	<b>25,112</b>	<b>20,487</b>	<b>(19,666)</b>	<b>122</b>	<b>26,055</b>
<b>Unrestricted funds</b>					
Unrestricted funds	1,114	601	(594)	-	1,121
<b>Total unrestricted funds</b>	<b>1,114</b>	<b>601</b>	<b>(594)</b>	<b>-</b>	<b>1,121</b>
<b>Total funds</b>	<b>26,226</b>	<b>21,088</b>	<b>(20,260)</b>	<b>122</b>	<b>27,176</b>

The General Annual Grant (GAG) is restricted to spending in accordance with the conditions of the Trust's Master Funding Agreement with the Secretary of State for Education. This does not subject a limit on the amount of GAG which can be carried forward at 31 August 2015 to future periods.

The Pupil Premium is restricted to activities which reduce the attainment gap between pupils who are disadvantaged and those who are not.

DfE / EFA capital grants include devolved formula grant funds received towards capital investment in Academies above £2,000, academies capital maintenance funds for specific projects, and school capital allocation.

The transfer into the restricted fixed asset funds represents fixed assets purchased out of GAG funding.



# Pontefract Academies Trust

## Notes to the Financial Statements for the Period Ended 31 August 2015 (continued)

### 18 Funds (continued)

#### Analysis of academies by fund balance

Fund balances at 31 August 2015 were allocated as follows:

	2015 £000	2014 £000
Carleton Community High School	65	75
Carleton Park Junior & Infant School	22	70
De Lacy Primary School	343	143
Halfpenny Lane Junior Infant & Nursery	255	149
Larks Hill Junior Infant School	92	137
Orchard Head Junior Infant & Nursery	53	(26)
Kings School	779	643
The Rookeries Carleton Junior & Infant	86	151
Central Services	318	331
<b>Total before fixed asset fund and pension reserve</b>	<b>2,013</b>	<b>1,673</b>
Restricted fixed asset fund	27,911	27,254
Pension Reserve	(2,748)	(2,701)
<b>Total</b>	<b>27,176</b>	<b>26,226</b>

#### Analysis of academies by cost

Expenditure incurred by each academy during the accounting period was as follows:

	Teaching and Educational Support Staff Costs £000	Other Support Staff Costs £000	Educational Supplies £000	Other Costs (excluding Depreciation) £000	Total 2015 £000	17 Months Total 2014 £000
Carleton Community High School	3,198	575	153	635	4,561	6,457
Carleton Park J&I School	607	98	42	237	984	648
De Lacy Primary School	970	118	71	372	1,531	1,267
Halfpenny Lane JI&N School	1,227	168	46	341	1,782	2,482
The Kings School	3,867	749	288	1,130	6,034	8,011
Larks Hill Junior Infant School	610	128	34	200	972	1,305
Orchard Head J&IN School	879	158	55	321	1,413	1,923
The Rookeries Carleton J&I School	730	129	141	219	1,219	1,591
Central Services	135	271	-	458	864	790
<b>Academy Trust</b>	<b>12,223</b>	<b>2,394</b>	<b>830</b>	<b>3,913</b>	<b>19,360</b>	<b>24,474</b>

# Pontefract Academies Trust

## Notes to the Financial Statements for the Period Ended 31 August 2015 (continued)

### 19 Analysis of Net Assets between Funds

Fund balances at 31 August 2015 are represented by:

	Unrestricted Funds £000	Restricted General Funds £000	Restricted Fixed Asset Funds £000	Total 2015 £000	Total 2014 £000
Tangible fixed assets	-	-	27,694	27,694	27,105
Current assets	1,216	2,082	511	3,809	3,814
Current liabilities	(95)	(1,190)	(294)	(1,579)	(1,992)
Pension scheme liability	-	(2,748)	-	(2,748)	(2,701)
	<b>1,121</b>	<b>(1,856)</b>	<b>27,911</b>	<b>27,176</b>	<b>26,226</b>

### 20 Capital Commitments

	2015 £000	2014 £000
Contracted for, but not provided in the financial statements	-	480

### 21 Financial Commitments

#### Operating Leases

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

	2015 £000	2014 £000
<b>Land and buildings</b>		
Expiring within one year	-	-
Expiring within two and five years inclusive	-	-
Expiring over five years	-	-
	<b>-</b>	<b>-</b>
<b>Other</b>		
Expiring within one year	1	1
Expiring within two and five years inclusive	52	44
Expiring in over five years	-	-
	<b>53</b>	<b>45</b>

# Pontefract Academies Trust

## Notes to the Financial Statements for the Period Ended 31 August 2015 (continued)

### 22 Reconciliation of Net Income to Net Cash inflow from Operating Activities

	2015 £000	2014 £000
Net income	828	27,275
Depreciation	900	1,136
Assets and Liabilities inherited on conversion	-	(25,928)
Donated Fixed Assets	(425)	-
Capital grants from DfE and other capital income	(769)	(1,433)
Interest receivable	(3)	(3)
FRS 17 pension cost less contributions payable	286	153
FRS 17 pension finance income	(117)	(89)
(Increase)/decrease in debtors	82	(1,015)
Increase/(decrease) in creditors	(413)	1,992
<b>Net Cash Inflow from Operating Activities</b>	<b>369</b>	<b>2,088</b>

	2015 £000	2014 £000
Cash transferred on conversion to an academy trust	-	1,089
<b>Net cash inflow from cash transferred on conversion to academy trust</b>	<b>-</b>	<b>1,089</b>

### 23 Returns on Investments and Servicing of Finance

	2015 £000	2014 £000
Interest received	3	3
<b>Net cash inflow from returns on investment and servicing of finance</b>	<b>3</b>	<b>3</b>

### 24 Capital Expenditure and Financial Investment

	2015 £000	2014 £000
Purchase of tangible fixed assets	(1,064)	(1,814)
Capital grants from DfE/EFA	769	1,433
<b>Net cash outflow from capital expenditure and financial investment</b>	<b>(295)</b>	<b>(381)</b>

### 25 Analysis of Changes in Net Funds

	As at 31 August 2014 £000	Cash flows £000	As at 31 August 2015 £000
Cash at bank and in hand	2,799	77	2,876
	<b>2,799</b>	<b>77</b>	<b>2,876</b>

## Notes to the Financial Statements for the Period Ended 31 August 2015 (continued)

### 26 Contingent Liabilities

There are no contingent liabilities (2014: £nil).

### 27 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.

### 28 Pension and Similar Obligations

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

The pension costs are assessed in accordance with the advice of independent qualified actuaries. The latest actuarial valuation of the TPS related to the period ended 31 March 2012 and of the LGPS 31 March 2013.

Contributions amounting to £14,543 (2014: £10,962) were payable to the schemes at 31 August 2015 and are included within creditors.

### Teachers' Pension Scheme

#### Introduction

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

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

#### Valuation of the Teachers' Pension Scheme

Not less than every four years the Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2012 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%) ;

# Pontefract Academies Trust

## Notes to the Financial Statements for the Period Ended 31 August 2015 (continued)

### 28 Pension and Similar Obligations (continued)

- 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 valuations date) of £176,600 million, giving a notional past service deficit of £14,900 million;
- An employer cost cap of 10.9% of pensionable pay will be applied to future valuations; and
- The assumed real rate of return is 3.0% in excess of prices and 2% in excess of earnings. The rate of real rate of return is 3.0% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.75%. The assumed nominal rate of return is 5.06%

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

The pension costs paid to TPS in the period amounted to £1.651 million (2014: £2.142 million) of which employer's contributions totaled £0.979 million (2014: £1.293 million) and employees' contributions totaled £0.672 million (2014: £0.849 million).

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

Under the definitions set out in Financial Reporting Standard (FRS 17) Retirement Benefits, the TPS is a multi-employer pension scheme. The 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

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contribution made for the period ended 31 August 2015 was £0.827 million (2014: £1.039 million), of which employer's contributions totaled £0.608 million (2014: £0.780 million) and employees' contributions totaled £0.219 million (2014: £0.259 million). The agreed contribution rates for future years are 15.4 per cent for employers and a varied scale rate depending on salary bands of 5.5% to 7.5% for employees.

All the academies within the academies trust are members of the West Yorkshire Pension Fund

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

	As at 31 August 2015	As at 31 August 2014
Rate of increase to deferred pensions	-	2.10%
Rate of general increase in salaries	3.50%	3.60%
Pension Increases	2.00%	2.10%
Pension accounts revaluation rate	2.00%	2.10%
Discount Rate for scheme liabilities	3.80%	3.70%
CPI Inflation	2.00%	2.10%
RPI Inflation	3.10%	3.10%

## Notes to the Financial Statements for the Period Ended 31 August 2015 (continued)

### 28 Pension and Similar Obligations (continued)

#### Sensitivity analysis for the principal assumptions

The approximate impact of changing the key assumptions on the present value of the funded defined benefit obligation as at 31 August 2015 and the projected service cost for the period ending 31 August 2016 is set out below.

In each case, only the assumption mentioned is altered; all other assumptions remain the same as summarised in the Principal Actuarial Assumptions.

#### Discount Rate assumption

Adjustment to discount rate	+0.1% p.a	Base figure	-0.1% p.a.
Present value of total obligation (£000)	11.120	11.436	11.761
% change in present value of total obligation	-2.8%		2.8%
Projected service cost (£000)	0.843	0.873	0.904
Approximate % change in projected service cost	-3.4%		3.5%

#### Rate of general increase in salaries

Adjustment to discount rate	+0.1% p.a	Base figure	-0.1% p.a.
Present value of total obligation (£000)	11.573	11.436	11.301
% change in present value of total obligation	1.2%		-1.2%
Projected service cost (£000)	0.873	0.873	0.873
Approximate % change in projected service cost	0.0%		0.0%

#### Rate of increase to pensions in payment and deferred pensions assumption, and rate of revaluation of pensions accounts assumption

Adjustment to discount rate	+0.1% p.a	Base figure	-0.1% p.a.
Present value of total obligation (£000)	11.612	11.436	11.263
% change in present value of total obligation	1.5%		-1.5%
Projected service cost (£000)	0.904	0.873	0.843
Approximate % change in projected service cost	3.5%		-3.4%

#### Post retirement mortality assumption

Adjustment to discount rate	+0.1% p.a	Base figure	-0.1% p.a.
Present value of total obligation (£000)	11.723	11.436	11.148
% change in present value of total obligation	2.5%		-2.5%
Projected service cost (£000)	0.901	0.873	0.845
Approximate % change in projected service cost	3.2%		-3.2%

# Pontefract Academies Trust

## Notes to the Financial Statements for the Period Ended 31 August 2015 (continued)

### 28 Pension and Similar Obligations (continued)

The mortality assumptions are based on the recent actual mortality experience of members within the Fund and allow for expected future mortality improvements. Sample life expectancies resulting from these mortality assumptions are below:

	As at 31 August 2015	As at 31 August 2014
<b>Retiring Today</b>		
Males	22.6	22.5
Females	25.5	25.4
<b>Retiring in 20 years</b>		
Males	24.8	24.7
Females	27.8	27.7

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

	Expected return at 31 August 2015	Fair value at 31 August 2015 £000	Expected return at 31 August 2014	Fair value at 31 August 2014 £000
Equities	7.00%	6,594	7.50%	5,933
Property	6.20%	391	6.80%	261
Government Bonds	2.50%	904	2.90%	814
Corporate Bonds	3.20%	400	3.30%	411
Cash	1.00%	130	1.10%	308
Other	7.00%	269	7.50%	173
<b>Total market value of assets</b>	6.20%	<b>8,688</b>	6.50%	<b>7,900</b>
Present value of scheme liabilities				
- Funded		(11,436)		(10,601)
<b>Deficit in the scheme</b>		<b>(2,748)</b>		<b>(2,701)</b>

A building block approach is employed in determining the rate of return on Fund assets. Historical markets are studied and assets with higher volatility are assumed to generate higher returns consistent with widely accepted capital market principles. The assumed rate of return on each asset class is set out within this note. The overall expected rate of return on assets is then derived by aggregating the expected return for each asset class over the actual asset allocation for the Fund at 31 August 2015.

The actual return on scheme assets was £107,000 (2014: £678,000)

# Pontefract Academies Trust

## Notes to the Financial Statements for the Period Ended 31 August 2015 (continued)

### 28 Pension and Similar Obligations (continued)

	2015 £000	2014 £000
Current Service Cost	(868)	(933)
Past Service Cost	(26)	-
<b>Total Operating Charge</b>	<b>(894)</b>	<b>(933)</b>
<b>Analysis of pension finance income</b>		
Expected return on pension scheme assets	527	597
Interest on pension liabilities	(410)	(508)
<b>Pension finance income</b>	<b>117</b>	<b>89</b>

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 £927,000 loss (2014: £1,049,000 loss).

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

	2015 £000	2014 £000
<b>At 1 September 2014</b>	<b>(10,601)</b>	<b>(6,591)</b>
Current Service Costs	(868)	(933)
Interest	(410)	(508)
Employer Contributions	-	-
Employee Contributions	(219)	(259)
Net benefits paid out of the fund	146	160
Actuarial gains/ (losses)	542	(1,130)
Expected Return	-	-
Net increase in liabilities from acquisitions	-	(1,340)
Past Service Cost	(26)	-
<b>At 31 August 2015</b>	<b>(11,436)</b>	<b>(10,601)</b>



# Pontefract Academies Trust

## Notes to the Financial Statements for the Period Ended 31 August 2015 (continued)

### 28 Pension and Similar Obligations (continued)

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

	2015 £000	2014 £000
<b>At 1 September 2014</b>	<b>7,900</b>	<b>5,277</b>
Current Service Costs	-	-
Interest	-	-
Employer Contributions	608	780
Employee Contributions	219	259
Net benefits paid out of the fund	(146)	(160)
Net decrease in assets	-	1,066
Actuarial (losses)/gains on assets	(420)	81
Expected Return on assets	527	597
<b>At 31 August 2015</b>	<b>8,688</b>	<b>7,900</b>

The estimated value of employer contributions for the period ended 31 August 2016 is £0.603 million.

### The history of experience adjustments

The history of experience adjustments will be built up over time and once complete will show the current period and previous four periods. The current experience adjustments reflect the periods since the trust joined the pension scheme and are as follows:

	2015 £000	2014 £000
Present value of defined benefit obligations	(11,436)	(10,601)
Fair value of share of scheme assets	8,688	7,900
<b>Deficit in the scheme</b>	<b>(2,748)</b>	<b>(2,701)</b>
<b>Experience adjustments on share of scheme assets:</b>		
Amount £000	(420)	81
<b>Experience adjustments on scheme liabilities:</b>		
Amount £000	-	-

The LGPS obligation relates to the employees of Pontefract Academies Trust, who were the employees transferred as part of the conversion from maintained school and new employees who were eligible to, and did, join the pension schemes in the period. The obligation in respect of employees who transferred on conversion represents their cumulative service at both the predecessor school and Pontefract Academies Trust at the balance sheet date.

# Pontefract Academies Trust

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## Notes to the Financial Statements for the Period Ended 31 August 2015 (continued)

### 29 Related Party Transactions

Owing to the nature of the academies trust's operations and the composition of the board of trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trust has an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the trust's financial regulations and normal procurement procedures. The following related party transactions took place in the period of account:

- A Robinson, a Governor at The Kings School is also a Director for the Davison and Robinson Group. Davison and Robinson Group provided fresh fruit and vegetables fresh and frozen products, water and soft drinks to both The Kings School and Carleton Community College at a total cost of £51,270 (2014: £64,219). This provision is part of a range of providers utilised by the schools and was procured as part of a tender process prior to conversion;
- J Gough, Member and Trustee of Pontefract Academies Trust is also the Chair of Governors at Pontefract New College. The college has provided sports provision for pupils at two academies within the Trust at a total cost of £7,000 (2014: £3,000) and educational support assistant supply to one academy within the Trust at a total cost of £3,474.

### 30 Events after the balance sheet date

The Trust has no post balance sheet events to report.

### 31 Conversions to an Academy Trust

During the accounting period ended 31 August 2014, the following schools converted to academy trust status under the Academies Act 2010 and all the operations and assets and liabilities were transferred to Pontefract Academies Trust from Wakefield M D Council which they were maintained by for £nil consideration:

Converted Schools	Conversion Date
Carleton Community High School	1 April 2013
Carleton Park J&I School	1 December 2013
De Lacy Primary School	1 October 2013
Halfpenny Lane J&IN School	1 April 2013
Larks Hill J&I School	1 April 2013
Orchard Head J&IN School	1 April 2013
The King's School	1 April 2013
The Rookeries, Carleton J&I School	1 April 2013

The transfer has been accounted for using the acquisition method. The assets and liabilities transferred were valued at their fair value and recognised in the balance sheet under the appropriate headings with a corresponding net amount recognised as net incoming resources in the Statement of Financial Activities as voluntary income.

The following tables set out the fair values of the identifiable assets and liabilities transferred and an analysis of their recognition in the SOFA.

# Pontefract Academies Trust

## Notes to the Financial Statements for the Period Ended 31 August 2015 (continued)

### 31 Conversions to an Academy Trust (continued)

#### (a) Carleton Community High School

	Unrestricted	Restricted	Restricted	
	Funds	General	Fixed	
	£000	Funds	Asset	Total
	£000	£000	Funds	£000
Freehold land and buildings	-	-	7,391	7,391
Other tangible fixed assets	-	-	472	472
Budget surplus on LA Funds	116	-	-	116
Budget surplus on other school funds	70	-	-	70
LGPS pension deficit	-	(467)	-	(467)
<b>Net assets</b>	<b>186</b>	<b>(467)</b>	<b>7,863</b>	<b>7,582</b>

The above net assets include £186k that were transferred as cash

#### (b) Carleton Park Junior & Infants School

	Unrestricted	Restricted	Restricted	
	Funds	General	Fixed	
	£000	Funds	Asset	Total
	£000	£000	Funds	£000
Freehold land and buildings	-	-	1,210	1,210
Other tangible fixed assets	-	-	35	35
Budget surplus on LA Funds	28	-	-	28
Budget surplus on other school funds	5	-	-	5
LGPS pension deficit	-	(96)	-	(96)
<b>Net assets</b>	<b>33</b>	<b>(96)</b>	<b>1,245</b>	<b>1,182</b>

The above net assets include £33k that were transferred as cash

#### (c) De Lacy Primary School

	Unrestricted	Restricted	Restricted	
	Funds	General	Fixed	
	£000	Funds	Asset	Total
	£000	£000	Funds	£000
Leasehold land and buildings	-	-	1,845	1,845
Other tangible fixed assets	-	-	69	69
Budget surplus on LA Funds	20	-	-	20
Budget surplus on other school funds	2	-	-	2
LGPS pension deficit	-	(178)	-	(178)
<b>Net assets</b>	<b>22</b>	<b>(178)</b>	<b>1,914</b>	<b>1,758</b>

The above net assets include £22k that were transferred as cash

# Pontefract Academies Trust

## Notes to the Financial Statements for the Period Ended 31 August 2015 (continued)

### 31 Conversions to an Academy Trust (continued)

#### (d) Halfpenny Lane Junior, Infants, and Nursery School

	Unrestricted	Restricted	Restricted	
	Funds	General	Fixed	
	£000	Funds	Asset	Total
	£000	£000	Funds	£000
Freehold land and buildings	-	-	3,114	3,114
Other tangible fixed assets	-	-	47	47
Budget surplus on LA Funds	118	-	-	118
Budget surplus on other school funds	2	-	-	2
LGPS pension deficit	-	(156)	-	(156)
Net assets	120	(156)	3,161	3,125

The above net assets include £120k that were transferred as cash

#### (e) Larks Hill Junior and Infants School

	Unrestricted	Restricted	Restricted	
	Funds	General	Fixed	
	£000	Funds	Asset	Total
	£000	£000	Funds	£000
Freehold land and buildings	-	-	1,604	1,604
Other tangible fixed assets	-	-	32	32
Budget surplus on LA Funds	107	-	-	107
Budget surplus on other school funds	10	-	-	10
LGPS pension deficit	-	(103)	-	(103)
Net assets	117	(103)	1,636	1,650

The above net assets include £117k that were transferred as cash

#### (f) Orchard Head Junior, Infants, and Nursery School

	Unrestricted	Restricted	Restricted	
	Funds	General	Fixed	
	£000	Funds	Asset	Total
	£000	£000	Funds	£000
Freehold land and buildings	-	-	1,969	1,969
Other tangible fixed assets	-	-	30	30
Budget deficit on LA Funds	(31)	-	-	(31)
Budget surplus on other school funds	1	-	-	1
LGPS pension deficit	-	(116)	-	(116)
Net assets	(30)	(116)	1,999	1,853

The above net assets include a £30k reduction deducted in cash

# Pontefract Academies Trust

## Notes to the Financial Statements for the Period Ended 31 August 2015 (continued)

### 31 Conversions to an Academy Trust (continued)

#### (g) The King's School

	Unrestricted	Restricted	Restricted	
	Funds	General	Fixed	Total
	£000	Funds	Asset	£000
		£000	Funds	
Freehold land and buildings	-	-	6,721	6,721
Other tangible fixed assets	-	-	278	278
Budget surplus on LA Funds	505	-	-	505
LGPS pension deficit	-	(421)	-	(421)
Net assets	505	(421)	6,999	7,083

The above net assets include £505k that were transferred as cash

#### (h) The Rookeries, Carleton Junior and Infants School

	Unrestricted	Restricted	Restricted	
	Funds	General	Fixed	Total
	£000	Funds	Asset	£000
		£000	Funds	
Freehold land and buildings	-	-	1,567	1,567
Other tangible fixed assets	-	-	43	43
Budget surplus on LA Funds	131	-	-	131
Budget surplus on other school funds	5	-	-	5
LGPS pension deficit	-	(51)	-	(51)
Net assets	136	(51)	1,610	1,695

The above net assets include £136k that were transferred as cash