

**THE BLESSED CYPRIAN TANSI
CATHOLIC ACADEMY TRUST
(A Company Limited by Guarantee)**

ANNUAL REPORT & FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2014

Registered Number 08090890 (England and Wales)

THE BLESSED CYPRIAN TANSI CATHOLIC ACADEMY TRUST

FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2014

CONTENTS	PAGES
Reference and Administrative Details	1
Directory of Academies	2
Trustees' Report	3
Governance Statement	11
Statement of Regularity, Propriety and Compliance	14
Statement of Trustees' Responsibilities	15
Independent Auditor's Report on the financial statements	16
Statement of Financial Activities (incorporating Income & Expenditure Account and Statement of Total Recognised Gains & Losses)	18
Balance Sheet	19
Cash Flow Statement	20
Notes to the Financial Statements incorporating	21
Independent Auditor's Report on Regularity	37

THE BLESSED CYPRIAN TANSI CATHOLIC ACADEMY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

YEAR ENDED 31 AUGUST 2014

Members	Bishop MP McMahon Rev CP Thomas Rev J Guest Rev M Hardy
Trustees	KM Cohoon (Chair) CW Carr (resigned 2 July 2014) C Davies* (Headteacher & Accounting Officer) DI Ball FJ Fay A Ford L Freeman (Headteacher) P Giorgio (Headteacher) (resigned 31 December 2013) Rev. MJ Hardy ASE Jones* (Headteacher) LJ Kilday (resigned 3 September 2013) C Lawe KA McHugh (resigned 11 April 2014) S Minford (Headteacher) Sister T More TJ Murphy (resigned 31 December 2013) SJ Noon CF Patey DP Shiels* (Headteacher) (resigned 31 July 2014) G McGlynn (Headteacher) (resigned 31 July 2014) * Members of the Audit Committee
Company Secretary	VU Webb
Principal and Registered Office	De Lisle College Thorpe Hill Loughborough Leicestershire, LE11 45Q
Company Registration Number	08090890 (England and Wales)
Independent Auditor	Baker Tilly UK Audit LLP Rivermead House 7 Lewis Court Grove Park Leicester Leicestershire, LE19 1SD
Bankers	Natwest Loughborough Branch Market Place Loughborough Leicester, LE11 3NZ
Solicitors	Browne Jacobson Mowbray House Castle Meadow Road Nottingham, NG2 1BJ

THE BLESSED CYPRIAN TANSI CATHOLIC ACADEMY TRUST

DIRECTORY OF ACADEMIES

YEAR ENDED 31 AUGUST 2014

De Lisle College: A Catholic Voluntary Academy

Thorpe Hill
Loughborough
Leicestershire
LE11 4SQ

Holy Cross Primary School – A Catholic Voluntary Academy

Parsonwood Hill
Whitwick
Leicestershire
LE67 5AT

Sacred Heart Catholic Voluntary Academy

Beacon Road
Loughborough
Leicestershire
LE11 2BG

St Clare's Primary School – A Catholic Voluntary Academy

Convent Drive
Coalville
Leicestershire
LE67 3SF

St Mary's Primary School – A Catholic Voluntary Academy

Hastings Street
Loughborough
Leicestershire
LE11 5AX

St Winefride's Catholic Voluntary Academy

Britannia Street
Shepshed
Loughborough
Leicestershire
LE12 9AE

THE BLESSED CYPRIAN TANSI CATHOLIC ACADEMY TRUST

TRUSTEES' REPORT

YEAR ENDED 31 AUGUST 2014

The Trustees present their annual report together with the financial statements and auditor's report of the charitable company for the year ended 31 August 2014.

The trust operated one secondary and five primary academies in Leicestershire. Its academies have a combined pupil capacity of 2,393 and a combined roll of 2,240 in the school census at January 2014.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Academy Trust is a company limited by guarantee (registration number 08090890) and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the academy trust.

The Trustees of The Blessed Cyprian Tansi Catholic Academy are also the directors of the Charitable Company for the purposes of company law. The Charitable Company is known as The Blessed Cyprian Tansi Catholic Academy Trust.

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

Members' liability

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

Trustees' indemnities

A Trustee may benefit from any indemnity insurance purchased at the Academy Trust's expense to cover the liability of the Trustees which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default or breach of trust or breach of duty of which they may be guilty in relation to the Academy Trust, provided that any such insurance shall not extend to any claim arising from any act or omission which the Trustees knew to be a breach of trust or breach of duty or which was committed by the Trustees in reckless disregard to whether it was a breach of trust or breach of duty or not and provided also that any such insurance shall not extend to the costs of any unsuccessful defence to a criminal prosecution brought against the Trustees in their capacity as directors of the Academy Trust.

Method of recruitment and appointment or election of Trustees

The board of directors is constituted as laid down in its articles of association and is made up of not less than 3 Trustees but has no stated maximum, allowing us to adjust membership to reflect the needs of the Academy as it evolves. All trustees/directors, other than the Head Teachers, serve for a term of four years after which they are required to be re-elected/re-appointed.

Policies and procedures adopted for the induction and training of Trustees

The training and induction provided for each new Trustee will depend on their existing experience. The Academy Trust purchases in support that provides for individual and full Governing Body training through an annual Course Directory which is reviewed each year to reflect any changes in practice and legislation. The Academy Trust will perform an annual skills audit of governors. Should any gaps be identified training courses are offered to address these issues.

THE BLESSED CYPRIAN TANSI CATHOLIC ACADEMY TRUST

TRUSTEES' REPORT (*continued*)

YEAR ENDED 31 AUGUST 2014

STRUCTURE, GOVERNANCE AND MANAGEMENT (*continued*)

Organisational structure

The Trustees determine the general policy of the Academy Trust. The day to day running of the schools is delegated to the Head, supported by senior staff and local governing bodies. The Head teachers undertake the key leadership role overseeing the educational, pastoral and administrative functions in consultation with the senior leadership team. The day to day administration is undertaken within the policies and procedures approved by the Trustees with major expenditure and other significant decisions being referred to the Trustees in line with the agreed policies and procedures.

The work involved in reviewing and ratifying policies is delegated to the member of the Finance and Staffing, Curriculum and Standards, Performance management, Health, Safety and Premises sub-committees. These meet once per term and work as directed by a chair appointed at the first full Trustees meeting at the start of the academic year. Terms of reference of these committees are reviewed and ratified annually at this meeting. The clerk to the Trustees is responsible for arranging meetings, supporting the work of the Trustees, the preparation of agendas and the review of matters arising. The School Business Manager or Bursar is responsible for the preparation of accounts for the Finance and Staffing committee. All committees have a member nominated as a clerk at the start of the academic year.

The Head teachers oversee the recruitment of all educational staff and are ex-officio Trustee, principal accounting officer and attend all Governing body meetings. The School Business Manager or Bursar attends all Finance and Staffing meetings and any other meetings as required. All Trustees give their time freely. Travel and subsistence expenses are reimbursed as and when appropriate.

The structure is as detailed on page 1 of this document.

Connected organisations, including related party relationships

The Head teachers are members of several professional organisations and regularly attend a range of local and country-wide meetings to enable them to keep up to date with current educational policies and practice and they also network with other schools to share expertise, knowledge and experience.

Risk management

The trustees have adopted the statement of recommended practice (SORP) approach to identifying and managing the risks of the Academy Trust. The schedule of risks will be tabled at all Finance committee meetings and mitigating actions agreed as required. The full Trustee group will review the risk log on an annual basis

OBJECTIVES AND ACTIVITIES

Objects and aims

The principal objective of the charitable company is the operation of the Academy Trust, to provide the best education it can for pupils of different abilities.

The main objectives of the Academy Trust are summarised below:

- To raise the standards of educational achievement of all pupils.
- To improve the effectiveness of the Academy Trust by keeping the curriculum and organisational structure under continual review.
- To provide value for money for the funds expended.
- To comply with all appropriate statutory and curriculum requirements.
- To conduct the Academy Trust's business in accordance with the highest standards of integrity, probity and openness.

THE BLESSED CYPRIAN TANSI CATHOLIC ACADEMY TRUST

TRUSTEES' REPORT (*continued*)

YEAR ENDED 31 AUGUST 2014

OBJECTIVES AND ACTIVITIES (*continued*)

Principal activities

The Academy Trust's principal activity is to educate the pupils within its care to the best of its ability with the funds provided. It aims to give a broad, balanced and inclusive curriculum that follows the statutory guidance from the DfE. It aims to provide the above whilst taking into account the safeguarding and well-being of the pupils within its care.

Objectives, strategies and activities

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

Public benefit

The Academy Trust has complied with the duty in Section 4 of the Charities Act 2006, to have due regard to public benefit guidance published by the Charity Commission in exercising their powers or duties. In particular, the Governors consider how planned activities will contribute to the aims and objectives they have set. The Academy Trust has provided a fully comprehensive education to all pupils in its care. It fully complies with all statutory guidance and seeks to support its wider educational objectives via a strong community role.

STRATEGIC REPORT

Achievements and performance (including key performance indicators)

De Lisle Catholic Science College

Examination success is seen across the College. Firstly, Year 11 achieved excellent GCSE results this summer. Nationally GCSE results have declined, De Lisle results have also declined largely due to the changes in assessment in GCSE English.

Our key results are as follows:

65%	5 A*-C grades including English and Mathematics
77%	5 A*-C grades
30%	English Baccalaureate (an increase of 7% from 2013)
100%	5 A*-G
100%	1 A*-G

All core subjects attained excellently with the following results:

English:	72% A*-C
Mathematics:	81% A*-C
Science (either triple or dual award Science):	84% A*-C
Religious Education:	72% A*-C

Year 12 students also attained very well in their AS results. Our analysis indicates that they have established an excellent foundation to their A Level examinations next summer.

THE BLESSED CYPRIAN TANSI CATHOLIC ACADEMY TRUST

TRUSTEES' REPORT (*continued*)

YEAR ENDED 31 AUGUST 2014

STRATEGIC REPORT (*continued*)

I am very pleased to let you know that the majority of last year's Year 13 also achieved very well. This year saw a slight increase in the College pass rate to 98%, with the vast majority of the 108 students who applied to University gaining their first or second choice places.

De Lisle was also recognised for its work with disadvantaged students, being awarded the East Midlands Pupil Premium Champion Award as part of the national awards. It was also a delight to see year 10 students succeed in being recognised as winners in the Pride of Charnwood Award for all their work on Homelessness as part of the Prince's Trust Course.

The work of the College has been recognised with a double inspection during the course of the academic year. Firstly Ofsted Inspected the College in December 2013, the inspection judged the College to be 'good' overall with some areas being outstanding, this is an improvement on the previous inspection which judged the College to be satisfactory. In March the Diocesan Section 48 Inspection was completed with the College being judged to be an Outstanding Catholic School, this again is an improvement on the previous inspection that judged the College to have been 'good'. Both inspections clearly identified strength as well as areas for further improvements which mirrored the College priorities for improvement.

Holy Cross Primary School

July 2014 Results - Red figures are 2014 unvalidated national data

KS1:

	Reading %	Writing %	Maths %
Level 1	93 98	93 97	93 98
Level 2c+	89 90	89 86	85 92
Level 2b+	85 81	74 70	74 80
Level 2A+	48 57	48 39	41 53
Level 3+	33 31	19 16	7 24

KS2:

	Reading %	Writing %	GPS	Maths %
Level 3+	96 95	100 96	96 94	96 96
Level 4c+	84 89	80 85	80 76	76 86
Level 4b+	76 78	64	68 68	72 76
Level 5+	40 49	20 33	48 52	24 42

Expected levels of progress at KS2:

Reading – 83% 91%

Writing – 79% 93%

Maths – 71% 89%

More than expected progress

Reading – 4% 35%

Writing – 8% 33%

Maths – 13% 35%

THE BLESSED CYPRIAN TANSI CATHOLIC ACADEMY TRUST

TRUSTEES' REPORT *(continued)*

YEAR ENDED 31 AUGUST 2014

STRATEGIC REPORT *(continued)*

Sacred Heart Catholic Voluntary Academy

Our KS1 results show progress is good and in line with national expectations. Our Year 6 data was good to outstanding with improvement required for our small number of PP children.

Sacred Heart school underwent an Ofsted inspection in the Summer term 2014. The result was 'Requires improvement' with whole school targets:

1. Raising achievement in all areas, especially maths
2. Improve teaching so that more is good by ensuring teachers' subject knowledge is secure.
3. Strengthen leadership and management by regularly checking pupils' progress to drive improvements in their subjects and governors have a systematic approach to check how well the school is doing.

The autumn term 2014-2015 saw the introduction of an ambitious assertive mentoring tracking programme throughout the school. Early analysis has shown an immediate impact on maths progress. We look to implement the English programme throughout the year. Sacred Heart has been linked with two outstanding schools in Leicestershire and half a day per school for each teacher has been allocated. The Academy has provided further opportunities for the sharing of good practice with twilight sessions taking place with a focus on marking. Sacred Heart has been linked with Bishop Ellis and St Mary's and will provide school to school support throughout the year.

I am pleased to announce the successful launch of a wrap-around care facility at Sacred Heart. We offer the facility for up to 12 children before and after school creating flexible timings from 7.30am until 5.45pm daily. Extra-curricular provision has extended with the introduction of before school intervention groups in maths and English, lunchtime clubs with the help of De Lisle sixth formers and after school clubs led by both school and external providers.

Y2 Attainment	% at 2c+	Exp. % at 2c+	Diff	% above (L3+)	Exp. % at L3+	Diff
Reading	94%	89%	+5%	23%	29%	-6%
Writing	90%	85%	+5%	19%	15%	+4%
Mathematics	90%	91%	-1%	16%	23%	-7%

Y6 Attainment	% at 4c+	Expected % at 4c+	% diff.	% at (L5+)	Expected % at L5+	% diff.	% at 6c+
Reading	100%	86%	+14%	90%	44%	+46%	3%
Writing	97%	83%	+14%	55%	30%	+25%	
GSP	86%	74%	+12%	66%	47%	+19%	10%
Mathematics	86%	85%	+1%	66%	41%	+25%	14%

St Clare's Primary School, A Catholic Voluntary Academy

KS2 results for 2014 leavers (cohort of 30):

	L3	L4+	L5+	L6
Reading	4%	96%	61%	0%
GPS	7%	93%	46%	0%
Maths	4%	96%	46%	4%
Writing	4%	96%	29%	0%
Science	0%	100%	39%	0%

Reading: 7% didn't make expected progress, 39% made above expected progress.

Writing: all made expected progress 39% made above expected progress.

Maths: all made expected progress with 42% above expected progress.

THE BLESSED CYPRIAN TANSI CATHOLIC ACADEMY TRUST

TRUSTEES' REPORT (continued)

YEAR ENDED 31 AUGUST 2014

STRATEGIC REPORT (continued)

KS1 (cohort of 29):

	L1	L2c	L2b+	L2a	L3
Reading	3%	10%	38%	41%	7%
Writing	17%	17%	34%	31%	
Maths	14%	7%	70%	10%	

Speaking L1- 7% L2 - 79% L3 - 14%
& listening

Year 1 Phonics test: 41% pass

(This is a decline on the previous year. This particular cohort started school well below average. Support for staff development and boosters for Year 2 pupils are in place this academic year.)

St Mary's Primary School

Year 6 standards 2014 %		
	Expected level 4b and above	Above expected level (5+)
Maths	77	37
Reading	73	28
Writing	76	33

Year 2 standards 2014 %		
	Expected level 2b and above	Above expected level (2a+)
Maths	76	45
Reading	79	58
Writing	69	31

St Winefride's Catholic Voluntary Academy

KS2			
Maths	Reading	Writing	SPAG
L4+ 89%	L4+ 92%	L4+ 89%	L4+ 89%
L4B+ 76.9%	L4B+ 85%	L4B+ 85%	L4B+ 85%
L5+ 39%	L5+ 69%	L5+ 42%	L5+ 42%
L6 4%	L6 0%	L6 0%	L6 0%

KS1		
Maths	Reading	Writing
L2C+ 97%	L2C+ 94%	L2C+ 94%
L2B+ 90%	L2B+ 87%	L2B+ 81%
L3 29%	L3 36%	L3 7%

Year 1 Phonics 45% met the required standard

Year 2 Phonics 50% reached the required standard

THE BLESSED CYPRIAN TANSI CATHOLIC ACADEMY TRUST

TRUSTEES' REPORT *(continued)*

YEAR ENDED 31 AUGUST 2014

STRATEGIC REPORT *(continued)*

Financial review

Most of the Academy Trust's income is obtained from the DfE in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the Department for Education during the year ended 31 August 2014 and the associated expenditure are shown as restricted funds in the statement of financial activities.

The Academy Trust also receives grants for fixed assets from the Department for Education. 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 asset fund balance is reduced by annual depreciation charges over the expected useful life of the assets concerned.

Financial and risk management objectives and policies

The Academy Trust has both in place. Policies are reviewed on an ongoing basis and the risk management is reviewed annually.

Reserves policy

The Academy Trust's "free reserves" are its funds after excluding restricted funds. "Free reserves" are therefore the resources the Academy Trust has or can make available to spend for any or all of the Academy Trust's purposes once it has met its commitments and covered its other planned expenditure. More specifically "free reserves" represent income to the Academy Trust which is to be spent at the Trustees' discretion in furtherance of any of the Academy Trust's objects but which is not yet spent, committed or designated.

The Trustees review the reserve levels of the Academy at the Finance and Staffing Committee meetings. The review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves. The reason for this is to provide sufficient working capital to cover delays between spending and receipt of grants and to provide a cushion to deal with unexpected emergencies such as urgent maintenance.

The amount of free reserves required shall be reviewed annually as part of the budget setting process.

Investment policy

At present, the Academy Trust does not hold significant funding to warrant additional investment. The School Business Manager and Bursars monitor the cash flow and bank account on a weekly basis to ensure that the immediate financial commitments of payroll and payments can be met and the Academy has adequate balances to meet planned future commitments.

The Academy Trust's current Investment policy is to only invest in risk free deposit accounts as set out in the Financial Management Manual.

Plans for future periods

The trustees intend to continue their current strategies of maintaining the Academy Trust's position in a competitive market by providing outstanding education for all pupils. Achieving high levels of standards of academic results is a constant aim whilst maintaining the breadth and depth of wider education to develop the whole person.

The Head teachers and senior leadership teams continue to review the curriculum to ensure that the educational qualifications remain appropriate for our pupil's development.

Future plans are financed from income direct from the DfE, related to student numbers and other lump sum factors. Trustees will ensure funding is invested appropriately for the next generation of pupils as they have done in the past for current students.

THE BLESSED CYPRIAN TANSI CATHOLIC ACADEMY TRUST

TRUSTEES' REPORT (continued)

YEAR ENDED 31 AUGUST 2014

STRATEGIC REPORT (continued)

Principal risks and uncertainties

The principal risks for the Academy Trust during the future are;

1. The reduction of pupil numbers of roll – the Academy closely monitors applications for places in each year group and models the financial implications of any trends, trying to make any growth as sustainable as possible.
2. Changes to the funding formula. The Head teachers, Business Managers, Bursars and Finance committees monitor and aim to analyse the impact of any national and local changes and adjust the running of the Academy to mirror these trends where possible.

GOING CONCERN

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

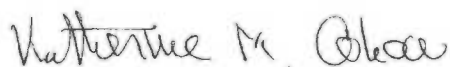
AUDITOR

Baker Tilly UK Audit LLP has indicated its willingness to continue in offer.

Statement as to disclosure of information to audits

The trustees have confirmed that, as far as they are aware, there is no relevant audit information of which the auditors are unaware. Each of the trustees have confirmed that they have taken all steps that they ought to have taken as trustees to make themselves aware of any relevant audit information and to establish that it has been communicated to the above.

The Trustees' Annual Report is approved by order of the board of trustees and the Strategic Report (included therein) is approved by the board of trustees in their capacity as the directors at a meeting on 16 December 2014 and is signed on its behalf by:



KM Cohoon
Chair

THE BLESSED CYPRIAN TANSI CATHOLIC ACADEMY TRUST

GOVERNANCE STATEMENT

YEAR ENDED 31 AUGUST 2014

Scope of responsibility

As trustees, we acknowledge we have overall responsibility for ensuring that The Blessed Cyprian Tansi Catholic Academy 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 Accounting Officer and the individual Head teachers 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 The Blessed Cyprian Tansi Catholic Academy 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 3 times during the year. Attendance during the year at meetings of the board of Trustees were as follows:

Trustee	Meetings attended	Out of a possible
KM Cohoon (Chair)	5	5
CW Carr (Vice Chair)	3	5
SJ Noon	5	5
C Davies (Headteacher and Accounting Officer)	5	5
FJ Fay	3	5
A Ford	2	5
L Freeman (Headteacher)	5	5
P Giorgio (Headteacher)	3	5
M J Hardy	5	5
ASE Jones	5	5
KA McHugh	4	5
T More	2	5
TJ Murphy	1	5
A Noon	1	5
CF Patey	1	5
DP Shiels (Headteacher)	5	5
S Minford	5	5
D Ball	5	5
C Lawe	4	5
Geraldine McGlynn	1	5

Governance review

External reviews have been conducted of two Academy Governing Bodies, Sacred Heart Catholic Voluntary Academy and St Winefride's Catholic Voluntary Academy, during the year.