

BAMFORD ACADEMY

REFERENCE AND ADMINISTRATIVE DETAILS

FOR THE YEAR ENDED 31 AUGUST 2014

Trustees

Mrs M Berry
Mr M Bisson
Miss J Doherty
Miss A Gee
Mrs J Johnson *
Mrs J Kirby *
Mrs M Lewis
Mr S Mitchell *
Mr N Nadeem (Resigned 5 August 2014)
Mr A Powell (Chair of trustees)
Mr J Raw
Mrs G A Rennie
Ms C Rivero (Principal and accounting officer) (Resigned 31 August 2014)
Dr C L Sunderland
Mr J Watters (Resigned 1 September 2013)
Miss L J Matthews (Principal) (Appointed 1 September 2014)

* members of the finance committee

Members

Mr A Powell
Ms C Rivero
Mrs G A Rennie

Senior management team

- Assistant headteacher	Mrs S Barton
- Deputy headteacher	Mrs M Lewis
- Principal	Ms C Rivero
- HLTA	Mrs S Rushton
- Assistant Headteacher	Mr P Leak (on secondment until 31 August 2014)

Company registration number

07721109 (England and Wales)

Registered office

Belgium Street
Bamford
Rochdale
OL11 5PS

Independent auditor

Haines Watts
Bridge House
Ashley Road
Hale
Altrincham
WA14 2UT

Bankers

Lloyds TSB Bank Plc
17 Yorkshire Street
Rochdale
OL16 1BN

BAMFORD ACADEMY

TRUSTEES' REPORT

FOR THE 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 period 1 September 2013 to 31 August 2014. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

The trust operates an academy for pupils aged 4 to 11 serving the Bamford area of Rochdale, Greater Manchester. It has a pupil capacity of 315 and had a roll of 304 in the school census on 23 May 2014.

Structure, governance and management

Constitution

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

The trustees of Bamford Academy are also the directors of the charitable company for the purposes of company law. The charitable company is known as Bamford Academy.

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

In accordance with normal commercial practice the academy has purchased professional indemnity and directors' and officers' insurance to protect the trustees and officers from claims arising from negligence, errors or omissions occurring whilst on academy business. Further details are disclosed at note 9.

Method of recruitment and appointment or election of directors

The members of the trust are responsible for the appointment of directors except six parent trustees and three staff trustees who will be appointed through an election process directed by the board of trustees. The number of trustees shall be not less than three and shall not be subject to a maximum.

Policies and procedures adopted for the induction and training of trustees

Directors are appointed based on the skills that they will bring to the board of directors or based on a proposal to the board of directors by representative groups. On appointment, directors receive information relating to the trust, attend a briefing and receive an induction pack on the role and responsibilities of a director.

During the year, directors are offered all necessary training.

Organisational structure

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

All trustees are members of the full board of trustees; trustees have specific areas of responsibility.

The board of trustees meets monthly to manage and monitor its strategic objectives and receive the principal's report. The board has a finance sub committee to monitor all aspects of the academy's finances and financial procedures. Named directors have responsibility for curriculum, admissions, and pupil assessment and progress. If necessary, the board appoints sub teams to develop and investigate issues. The principal is the accounting officer.

The day to day management is delegated to the principal, who has appointed a senior leadership team, which meets weekly.

BAMFORD ACADEMY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2014

Connected organisations including related party relationships

Bamford Academy is not connected to any other organisations as defined by the relevant Charities SORP. The members, directors, trustees, senior staff and their families are regarded as related parties in accordance with the definitions in the Charities SORP.

Objectives and activities

Objects and aims

The trust's object is to advance for the public benefit education for children aged 4 to 11 by establishing, maintaining, carrying on, managing and developing a school offering a broad and balanced curriculum.

The trustees' vision is to create a culture of success to extend lifetime opportunities for young people and to do everything possible to encourage this. Bamford Academy was one of the first primary schools in Rochdale to be offered the opportunity by the government to convert to academy status.

This opportunity was taken as it offered additional freedoms and resources to drive the academy forward. In October 2013, the academy was recognised by Ofsted as "Good with outstanding aspects".

Pupils are offered a supportive, positive and dynamic learning environment that enables them to focus on their studies and extra-curricular activities. As a result, pupils achieve academic and technological excellence and extend their sporting, artistic and musical accomplishments.

The academy fosters personal development that helps pupils to find meaning in their lives and respond with creativity and determination to the challenges that arise through the rapid pace of social change.

Objectives, strategies and activities

The academy's objective for the year ended 31 August 2014 was to raise the attainment level of all pupils through care and well-being, curriculum structure, teaching and learning, and leadership development.

Student roll:	the total number on roll at 31 August 2014 was 308.
Admissions:	the academy is currently under-subscribed by approximately 2.3% calculated against its official capacity of 315.
Permanent exclusions:	the aim is to have exclusions only in exceptional circumstances. Bamford Academy had no permanent exclusions during the period from September 2013 to August 2014. During the same period there were no fixed term exclusions.
Staffing:	the average number of (full time equivalent) staff employed during the year to 31 August 2014 was 35

Public benefit

The trust promotes the use of the school by all the surrounding community.

The academy trust's trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

BAMFORD ACADEMY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2014

Strategic report

Achievements and performance

Bamford Academy is a primary academy. It has been awarded the International Schools Award and is proud to be recognised as a school that promotes internationalism and global partnerships. The trend in attainment over the last three years has continued to see an increase in the percentage of children attaining expected and above expected levels of attainment at the end of each Key Stage and these are well above LA and national levels.

Key performance indicators

6 year trend at end of KS2:

Key Stage 2 SATS results 2009 – 2014

LEVEL 4:

SUBJECT	2009	2010	2011	2012	2013	2014 TEST (TA)
READING	English 96	English 93	91	98	98	97% (97%)
GRAMMAR					83	84% (95%)
WRITING			91	95	95	(92%)
MATHS	84	93	89	86	88	84% (84%)
ENG & MA RWM	84	91	84	86	85	78%

LEVEL 5+:

SUBJECT	2009	2010	2011	2012	2013	2014 TEST (TA)
READING	English 53	English 68	62	71	60	65% (73%)
GRAMMAR					68	65% (62%)
WRITING			38	43	65	(46%)
MATHS	40	34	40	45	45	51% (65%)
ENG & MA RWM		36	29	33	35	30%

LEVELS OF PROGRESS:

2 LEVELS OF PROGRESS	2013 – 2 LEVELS	2013 – 3+ LEVELS	2014 – 2 LEVELS	2014 – 3+ LEVELS
ENGLISH	READING – 98% WRITING – 80%	READING – 40% WRITING – 55%	READING-97% WRITING-100%	READING-75% WRITING-50%
MATHS	88%	35%	86%	53%

BAMFORD ACADEMY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2014

PREDICTIONS FOR 2015:

KS 2 2015 Predictions	Maths:	L4 100% L5 52%
	Reading:	L4 100% L5 75%
	Writing:	L4 100% L5 70%
Attainment Predictions 2015		Reading/Writing/Maths L4+ 100% Reading/Writing/Maths L5+ 43%

Going concern

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

Financial review

The trust's financial position for the period to 31 August 2014 demonstrates total income of £1,450,000 with a deficit at 31 August 2014 of £67,000. The deficit has been met by brought forward reserves.

The remaining reserves will be utilised for continuous improvements and for projects for the repair and replacement of educational equipment and materials.

A strategic capital plan has been prepared and reviewed by the trustees in order that reserves can be prioritised and spent according to the needs of the academy.

The principal financial management policies adopted in the year are:

- regular financial reviews of income and expenditure versus planned budgets at finance and personnel committee meetings; and
- consideration as to whether income streams demonstrate a robust and stable position to continue to enable the provision of resources of sufficient quality to fulfil the academy's educational obligations.

Reserves carried forward at 31 August 2014 will be utilised as part of the medium and long term plans of the academy to improve and update its educational resources, materials and equipment, and additionally provide a continuous improvement plan to maintain and repair the site and facilities.

In April 2014, the academy was successful in obtaining a grant totalling £191,309, of which £90,000 has been recognised in the year, under the Academies Capital Maintenance Fund, for the purposes of replacing a majority section of the roof, which was identified as being in poor condition. Work commenced in July 2014 and is scheduled for completion by the end of October 2014. With a guarantee of 20 years, it is viewed as a major success in ensuring the longer term viability of the academy premises.

Reserves policy

The trustees review the reserve levels of the academy annually. This review encompasses the nature of income and expenditure stream, the need to match income with commitments and the nature of reserves. The trustees are working towards an appropriate level of free reserves which they would like to be equivalent to 1 month of the gross monthly payroll, approximately £93,000. 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 academy's current level of free reserves (total funds less the amount held in fixed assets restricted fund and excluding the pension reserve) is £54,000.

Investment policy

Where the academy has funds to invest, they will be invested to produce the maximum return whilst taking into account social, environmental or ethical considerations. Where investments are held then this information and details of investment performance against objectives will be included in the performance and achievements part of the report.

BAMFORD ACADEMY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2014

Principal risks and uncertainties

Bamford Academy has adopted a risk management policy and continues the processes of creating and reviewing a risk register and risk review processes. The objectives will be to determine an approach and, where it is considered necessary, put in place measures of control and mitigation in order to manage risk.

The principal risks are seen as the loss of reputation through falling standards, falling student rolls and failure to safeguard our pupils.

Key controls in place are:

- an organisational structure with defined roles, responsibilities and authorisation levels;
- terms of reference for the committees of the board of trustees;
- financial planning, budgeting and regular management reporting highlighting areas of financial risk;
- formal written and published policies for employees; and
- vetting procedures as required by law for the protection of the vulnerable.

The academy has recognised its share of the Local Government Pension Scheme (LGPS) assets and liabilities in accordance with Financial Reporting Standard No. 17. A deficit has been recognised at 31 August 2014. Future contribution rates are adjusted so as to reduce this deficit.

Plans for future periods

The new principal Ms Lisa Matthews will ensure that Bamford Academy continues to work on the improvements it has made since the last Ofsted inspection in October 2013.

Auditors

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

The audit business Haines Watts has been appointed as the company's auditor. The audit report has therefore been issued by Haines Watts.

This trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, on 16 December 2014 and signed on the board's behalf by:

.....
Adrian Powell
Chair of trustees

BAMFORD ACADEMY

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2014

Scope of responsibility

As trustees we acknowledge we have overall responsibility for ensuring that Bamford 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 principal, 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 Bamford 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 8 times during the year. Attendance during the year at meetings of the board of trustees was as follows:

Trustee	Meetings attended	Out of a possible
Mrs M Berry (Staff trustee)	8	8
Mr M Bisson	7	8
Miss J Doherty (Staff trustee)	8	8
Miss A Gee (Staff trustee)	7	8
Mrs J Johnson	7	8
Mrs J Kirby (Deputy chairperson)	8	8
Mrs M Lewis (Staff trustee)	7	8
Mr S Mitchell	6	8
Mr M Nadeem (Resigned 5 August 2014)	3	8
Mr A Powell (Chair of the board)	7	8
Mr J Raw	5	8
Mrs G A Rennie	5	8
Ms C Rivero (Principal and accounting officer) (Resigned 31 August 2014)	8	8
Dr C L Sunderland	8	8

Ms C Rivero resigned her position on the board of Bamford Academy and her role as accounting officer, following her retirement from her position as principal of Bamford Academy on 31 August 2014.

Ms L Matthews joined the board of Bamford Academy on 1 September 2014, following her appointment as principal of the academy, and has become the accounting officer as the result of her appointment.

The board faced a financial difficulty when they were presented with a bill for ill health retirement pension provision which advice at the time of conversion did not indicate that they would be responsible for. This financial challenge to the academy has been met during this accounting period.

The trust will review the requirements to carry out an evaluation or review on the impact and effectiveness of the board of trustees at forthcoming meetings.

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

- assist the principal and finance manager in the setting of the budget;
- review actual progress against budget;
- report on finance matters at meetings of the board of trustees, if the finance manager is not in attendance;
- receive and review the responsible officer reports; and
- advise the board on the ill health issue mentioned above.

BAMFORD ACADEMY

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2014

Attendance at meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
J Johnson	2	2
J Kirby	2	2
S Mitchell	2	2

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 academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Bamford Academy for the period 1 September 2013 to 31 August 2014 and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

The board of trustees has reviewed the key risks to which the academy trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the period 1 September 2013 to 31 August 2014 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of trustees.

The risk and control framework

The academy trust's system of internal financial control is based on a framework of regular management information and administrative procedures including the segregation of duties and a system of delegation and accountability.

In particular it includes:

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

The board of trustees has considered the need for a specific internal audit function and has decided not to appoint an internal auditor. The board of trustees has decided to continue employing the services of an external responsible officer. The responsible officer role includes giving advice in financial matters and performing a range of checks on the academy trust's financial systems. On a termly basis, the RO reports to the board of trustees on the operation of the systems or control and on the discharge of the board of trustees' financial responsibilities.

The responsible officer's most recent review was completed in May 2014 where it was reported that there were no material control issues.

BAMFORD ACADEMY

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2014

Review of effectiveness

As accounting officer the principal has responsibility for reviewing the effectiveness of the system of internal control. During the year in question the review has been informed by:

- the work of the executive managers within the academy trust who have responsibility for the development and maintenance of the internal control framework;
- the work of the audit committee;
- the work of the responsible officer; and
- the work of the external auditors.

Approved by order of the members of the board of trustees on 16 December 2014 and signed on its behalf by:

.....
Adrian Powell
Chair of trustees

.....
Lisa Matthews
Accounting officer

BAMFORD ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2014
