

Company Registration No. 07344747 (England and Wales)

BRINE LEAS SCHOOL
(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT AND AUDITED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2015

BRINE LEAS SCHOOL

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BRINE LEAS SCHOOL

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Dr M Draper (Resigned 23 November 2014)
Mr M Joule (Resigned 23 November 2014)
Mrs J Sanders (Resigned 23 November 2014)
Cllr A Martin
Mr F Castelain (Resigned 11 October 2014)
Ms A Sanders (Resigned 11 October 2014)
Mrs E Boffey (Resigned 20 September 2014)
Mr T Court
Mrs J Furber (Chair of Trustees)
Mr P Lockett
Mr A Moran
Mrs D Rowlands
Mr T Coxhill
Mr A Cliffe
K Batten (Appointed 3 December 2014)
A Beecher (Appointed 12 October 2014)
N Davies (Appointed 5 December 2014)
Dr K Jones (Appointed 5 December 2014)
T Marsden (Appointed 5 December 2014)
H Robb (Appointed 18 November 2014)
S Turner (Appointed 5 December 2014)
J Linde (Resigned 15 October 2014)

Members

Senior management team

- Headteacher/Accounting Officer
- Business Manager/Finance Director

Mr A Cliffe
Mrs K Bradshaw

Company registration number

07344747 (England and Wales)

Registered office

Audlem Road
Nantwich
Cheshire
CW5 7DY

Independent auditor

Afford Bond Holdings Limited
31 Wellington Road
Nantwich
Cheshire
CW5 7ED

Bankers

Lloyds TSB Bank PLC
PO Box 1000
Andover
BX1 1LT

Solicitors

Stone King Solicitors
16 St John's Lane
London
EC1M 4BS

BRINE LEAS SCHOOL

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2015

The trustees present their annual report together with the accounts and independent auditor's reports of the charitable company for the period 1 September 2014 to 31 August 2015. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

The trust operates as an academy for pupils aged 11-19 serving a semi-rural catchment area in Nantwich and the surrounding area. It has a Pupil Admission number of 1375 and had a roll of 1374 in the school census in Spring 2015. Due to an exceptional number of sibling links in 2015, the Academy admitted over PAN by 26 with 241 students joining. Although demand will remain high, the Academy cannot sustain this number as there are insufficient specialist rooms to cater for additional students.

Structure, governance and management

Constitution

The Academy is a company limited by guarantee, which was incorporated on 12th August 2010, and an exempt charity. The Charitable Company's memorandum and articles of association are the primary governing documents of the Academy.

All Governors act as the trustees for the charitable activities of Brine Leas School and are also the directors of the Charitable Company for the purposes of company law. The Charitable Company is known as Brine Leas School.

Details of the trustees who served throughout the period except as noted are included in the Reference and Administrative Details on page 2.

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

The Trustees have not provided any third party indemnities.

Method of recruitment and appointment or election of trustees

The members of the board of trustees shall comprise the signatories to the Memorandum, or a person appointed by the Secretary of State, in the event that the Secretary of State appoints a person for this purpose. The chairman of the governors; and any person appointed under Article 16 which states that the Members may agree unanimously in writing to appoint such additional Members as they think fit. (The articles contain further information on this).

Policies and procedures adopted for the induction and training of trustees

The induction and training of trustees will be carried out by the Principal and will cover roles and responsibilities of the trustees, the organisation and workings of the board of trustees. The board of trustees subscribes to the training package provided by the Governor Learning Partnership which also gives membership of the NGA. Whole board of trustees training at the school is arranged for specific areas.

BRINE LEAS SCHOOL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2015

Organisational structure

The Trustees are responsible for the approval of accounts and the appointment of trustees. The board of trustees is responsible for the strategic direction of the Academy. The Principal and Senior Leadership Team are responsible for the day to day management of the Academy. The Principal is the Accounting Officer. Policy issues are addressed by trustees through two committees which meet at least once a term. The committees are a) Site, Finance, Health and Safety, Community and Staffing b) Curriculum, Pastoral, ARR, Post 16 and Teaching and Learning. These two separate committees are chaired by a Trustee and have clear Terms of Reference and delegated powers which are reviewed annually. Decisions made by these committees are passed to the full board of trustees for ratification and approval.

Connected organisations including related party relationships

The Academy is an active member of Nantwich Education Partnership, which consists of Brine Leas School, Malbank School and sixth form centre and partner primary schools. The Nantwich Education Partnership is managed by a joint committee of the Head Teachers from each school and now includes governor representation from each school. The collaboration enables the Academy to further its objects.

Objectives and activities

Objects and aims

The Articles of Association set out the full aims and objectives of the Academy however the following extract is a summary:

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 a school offering a broad and balanced curriculum ("the Academy").

The School's mission statement is "Believe, Learn, Succeed". As such we follow the principles set out below:

We will strive to be a happy, hard working, dynamic and caring learning centre that celebrates the diversity of its community – a community of successful, self believing, inspired, independent learners.

As well as leaving Brine Leas academically and vocationally well-qualified, students will aspire to be confident global citizens, who will care about the world in which they live and the people who surround them.

We are committed to the development of our staff to ensure that we remain at the forefront of educational thinking.

Through students' own self belief we will activate their creativity, enterprise and problem-solving skills, and develop a shared sense of ownership, responsibility, respect, pride and understanding of our school – its buildings, its ethos, its values, its aspirations and its vision.

BRINE LEAS SCHOOL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2015

Objectives, strategies and activities

The main objectives were to establish the school as an Academy with the benefits and freedoms that this brings. In addition consolidating Brine Leas School 6th form (BL6) has been a major activity of this period, ensuring that curricular and extra-curricular activities meet the needs of our Post 16 students has been important and student numbers have increased as a result and Year 12 is now full.

A general maintenance programme has been linked to an audit of need and priority given to improving key areas of the school and especially the external environment.

Outdoor areas were improved by installing a canopy, two Gazebos, a bag store and additional seating to give much needed shaded areas around the site. Humanities was refurbished with new lighting, carpet cleaning or replacement and decorated throughout. Extensive work was carried out to complete the replacement of the fire alarm and this was fully commissioned in August. All this work has had a significant and positive impact on the school.

At the same time our House system with its emphasis on participation and positive aspects of student life has been restructured and all students continue to take part in House activities.

The continued development of the Management Information system which over time will be allowing greater participation for families in the education of their children as well as improving tracking and monitoring. Progress Managers have replaced Heads of Year in order to give emphasis to progress and attainment.

The feasibility study has been undertaken to consider the future curriculum and site needs for the next ten years.

Finally inducting significant numbers of new staff into the distinctive culture and philosophy of the School has been an objective vital to the future of the School. Our Investors In People report and exam results indicate that strategies to accomplish this have been successful.

Public benefit

The trustees of the Academy have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission. The public benefit is in the provision of a quality secondary education for the pupils of Nantwich and the surrounding area.

In addition the school opens many of its facilities to the local community. Despite the cut in Government funding there is a growing programme of evening classes running two nights each week as well as significant use of our sports facilities by local clubs, societies and casual bookings. The school has a philosophy of encouraging new ventures by looking at imaginative funding routes such as subsidising room or equipment hire etc.

BRINE LEAS SCHOOL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2015

Strategic report

Achievements and performance

The school is proud of the overall success gained by its students. This is not just measured in terms of examination results. Arts Mark Gold, Sports Mark Gold and "Giving Nation Award" are real indications of the breadth of study and commitment experienced by students. In 2013 the school was again assessed and awarded the Inclusion Quality Mark. Our school provides a successful education for a very large number of students of differing abilities and aptitudes. This is the result of good teaching, hard work by students; much support from their families and, at Brine Leas, our determination to pursue excellence, in a variety of forms.

These figures are significant as Brine Leas is proud of being an all-ability comprehensive serving all the children of its local community. They demonstrate that able children achieve levels of excellence that put them amongst the most highly qualified youngsters of their age group and that the majority of our children are achieving to their best and make the most of their High School education.

The opening of BL6 has seen a shift in post-16 destination patterns. The majority of our students are now staying on at Brine Leas and over time we will be able to report on historic trends.

Post 16 results are very good and place school in a good position. Many of our ex-students contact us about their further successes in whatever route they have chosen to follow and it is always a pleasure to hear from them. Nearly all our students were successful in being accepted by their first choice University.

Key Stage 5 headline results

Headline	School
A* to B	54%
A* and A	24%
Pass Rate	99%

The emergence of clubs, sports teams and a wealth of extracurricular visits is providing a rich diet for our Post 16 students.

A comprehensive PSCHÉ programme provides for a rounded and balanced education for our students.

Year	% of 15 year old pupils achieving 5 A*-C	% of 15 year old pupils achieving 5 A*-C (inc. Eng and Maths)	A* and A's
2011	98	78	34
2012	99	73	33
2013	94	67	28
2014	87	74	27
2015	81	75	25

Against harsher grade boundaries and a national decline, we have successfully improved our headline results. The three year trend is one of improvement set against a national decline. The outcomes for disadvantaged students in terms of A* to C were disappointing especially in Maths. Outcomes for subsequent year groups are predicted to improve.

The school remains oversubscribed in Year 7 despite a local and national picture of falling rolls. Last year the wide range of extracurricular activities continued including three Foreign Exchange visits as well as numerous fieldwork and enrichment activities. Many charities were supported in particular those supporting cancer relief.

BRINE LEAS SCHOOL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2015

Key performance indicators

The trustees believe that the academy has performed adequately for the period. For detail of this performance please refer to the statement of financial activities.

The school is fully and appropriately staffed and curriculum planning is preparing the school for any future changes that may be required. The destinations of students is appropriate and examination results remain good.

Attendance data for this period is 95.4% which keeps the school in the top quartile nationally.

The main school is over subscribed and at full capacity.

Curriculum Developments

The school continues to offer a wide range of courses at all key stages linked to the ability and aptitude of our cohorts. For example at Key Stage 3 it is possible to study astronomy at GCSE as well as Latin with early entry in certain subjects also featuring at Key Stage 4. At Key Stage 4 the English Baccalaureate has not been made compulsory however many students have chosen to take option subjects which will allow them to gain this qualification. Modern Languages remains a compulsory subject at Key Stage 4. Work experience is still enjoyed by all Key Stage 4 students for a full two weeks; however the Governors have agreed that just one week will be provided from next year. At Key Stage 5 the curriculum offer has been specifically linked to demand and in some subjects additional groups had to be put on to cater for demand. The Prevent Agenda is being addressed through the normal curriculum as well as PHCSE and assemblies.

Going concern

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

Financial review

The trustees consider that the level of surplus achieved in the period and the principal risks and uncertainties that are present have been managed satisfactorily. The results for the year are set out in the statement of financial activities. The total deficit for the year was £519,707, included within this was depreciation of £337,636.

The balance sheet shows that the academy has built up a good level of reserves over the last few years, excluding the pension reserve the surplus reserves total £779,507. The trustees continue to closely monitor expenditure and follow best value principles whilst seeking successful impact on student outcomes.

The academy's principle source of funding is through the EFA in the form of a General Annual Grant and Post 16 allocation. Additional funding is received for SEN from the Local Authority and from school generated activities such as lettings and community education.

BRINE LEAS SCHOOL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2015

Reserves policy

It is the policy of trustees to spend as much as possible of the budget on the current cohort of students whilst at the same time having sensible and appropriate reserves.

The reserves are held to allow the academy to function on both a day to day and long term basis. The governors consider that the level of reserves at present, are adequate to achieve their objectives.

Over the next three years a decline in funding is forecast especially to post 16 funding, although numbers should be stable or rising. The teaching staff will become more expensive through incremental drift as well as the cost of funding the new pay structure in a school with a lot of able, young staff. The reserves held will be required to maintain a balanced budget up to 2016-17.

The level of each reserve is detailed in note 18 'Funds'. In keeping with a dynamic environment the reserves policy will be reviewed as needed, to cope with changes within the academy. However as a minimum the reserves and investment policy will be reviewed on an annual basis.

Investment policy and powers

The Trustees authorise The Finance Director to invest funds surplus to cash flow within our bankers Lloyds TSB Long Term Deposit Scheme, this is a no risk, high interest deposit investment strategy that does not put the Academies investment at risk through the Stock Market. As at the 31st August 2015, £725,000 was on long term deposit. During this accounting period £5,172 was earned in interest.

The Trustees will review their Investment arrangements in October 2015

Principal risks and uncertainties

An assessment of the risks facing the Academy was initially carried out in August 2010 and procedures have been established to manage the risks. The Risk Management documents are reviewed annually by the Leadership Team. The Academy subscribes to the Cheshire East Health and Safety Annual Audit and other services such as EVOLVE and PRIME to record accidents and check Educational Visits Risk Assessments.

The internal control systems and the exposure to risks are considered on a regular basis by the Leadership Team. The school carries out risk assessments covering all aspects of the operation of the school and of the physical environment. An independent whole school fire risk assessment was carried out in August 2013 and has been reviewed annually since. Insurance requirements are reviewed annually and regulations such as sprinkler maintenance and engineering equipment surveys, 5 year electrical testing etc. are carried out routinely. Assessment of external risk factors (e.g. changes in Government or Local Authority legislation) which may have a significant bearing on the future of the school are incorporated when updating the school Self Evaluation Form; which in turn informs school development planning. A Risk Register is currently being undertaken by the Leadership Team and the Governing Body.

BRINE LEAS SCHOOL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2015

Financial and risk management objectives and policies

The trustees regularly review the risks that the Academy faces through our policies and internal procedures such as Independent Fire Risk Assessment, Business Continuity Plan, annual health and safety audit by CE and our Scheme of Financial Delegation and Best Value Principles and Value for Money Statement and Reserves and Investment Policy.

The major risk facing the academy is the defined benefit pension scheme liability and although it is not considered material in the context of the accounts, trustees monitor the deficit annually. For additional detail refer to note 28 'Pension and Similar Obligations'. The pension liability for the Local Government Pension Scheme has increased significantly within the accounting period. This will continue to be reviewed regularly and consideration will be given to increasing our contribution rates taking guidance from the Fund Managers at our annual update meeting.

The Trustees and Leadership Team are not complacent about the current position, marketing strategies are considered and the improvement of other local schools' academic performance are carefully monitored, encouraged and welcomed.

The Academy has presented a Business Case to the EFA in application to become a Multi-Academy Trust which will seek to maximise group procurement and share best value principles.

The Trustees are aware that the diminishing reserves will be depleted by 2017 and budget cuts have been made to the 15-16 budget and curriculum offers are being assessed for future years. In addition it is envisaged that financial savings can be made through becoming a MAT. Opportunities to raise money are being investigated.

The Academy remains focused solely on its principal activity of secondary level education to children aged 11 to 19. Future performance is dependent upon adapting to a rapidly changing educational environment. Trustees believe that the numbers of children available in the local area are more than sufficient to allow an academy of this size to continue to operate successfully. Families continue to move into our catchment area to guarantee a place at the school, this is largely due to the schools' academic success and rich diet of extra-curricular activities. This is reviewed regularly.

With these risks and uncertainties in mind, we are aware that any plans for the future development of the academy may be subject to unforeseen future events outside of our control.

BRINE LEAS SCHOOL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2015

Plans for future periods

To maintain and improve the current standard of academic performance as measured by external public examination and independent value-added criteria. To further develop the collaborative links with other local schools to benefit educational outcomes.

A Business Case has been submitted to the EFA in order to attain Multi Academy Trust status, if successful, this will enhance the collaboration with our feeder primary schools. It will require development to our finance and HR departments and there will be significant changes to the Governing Body's constitution and to the role of the Clerk.

The Buildings improvement Budget will be used to refurbish the Modern Foreign Language department, replace the worn out fencing to the front boundary and to remove the asbestos flooring to the cloakrooms.

Any additional funding received will be set aside for the replacement of the remaining mobile classrooms and to expand the Music department.

The Curriculum Development budget will be used to develop the new PHSCE programme

To source funding to expand the PAN and work within the framework of the feasibility study to improve the site to meet changing curriculum needs.

Auditor

In so far as the trustees are aware:

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

A resolution proposing that Afford Bond Holdings Limited be reappointed as auditor of the charitable company will be put to the members.

The trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, on 07 December 2015 and signed on its behalf by:

Mrs J Furber

Chair of Trustees

BRINE LEAS SCHOOL

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2015

Scope of responsibility

As trustees we acknowledge we have overall responsibility for ensuring that Brine Leas School 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 Brine Leas School 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 5 times during the year. Attendance during the year at meetings of the board of trustees was as follows:

Trustees	Meetings attended	Out of possible
Dr M Draper (Resigned 23 November 2014)	1	1
Mr M Joule (Resigned 23 November 2014)	0	1
Mrs J Sanders (Resigned 23 November 2014)	1	1
Cllr A Martin	3	5
Mr F Castelain (Resigned 11 October 2014)	0	0
Ms A Sanders (Resigned 11 October 2014)	0	0
Mrs E Boffey (Resigned 20 September 2014)	0	0
Mr T Court	4	5
Mrs J Furber (Chair of Trustees)	5	5
Mr P Lockett	4	5
Mr A Moran	5	5
Mrs D Rowlands	3	5
Mr T Coxhill	5	5
Mr A Cliffe	5	5
K Batten (Appointed 3 December 2014)	3	4
A Beecher (Appointed 12 October 2014)	3	4
N Davies (Appointed 5 December 2014)	1	4
Dr K Jones (Appointed 5 December 2014)	3	4
T Marsden (Appointed 5 December 2014)	4	4
H Robb (Appointed 18 November 2014)	3	4
S Turner (Appointed 5 December 2014)	4	4
J Linde (Resigned 15 October 2014)	0	1

BRINE LEAS SCHOOL

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2015

The finance and general purposes committee is a sub-committee of the main board of trustees. Its purpose is to monitor the academies finances and also includes the remit of an audit committee:

Attendance at meetings in the year was as follows:

Trustees	Meetings attended	Out of possible
Mr F Castelain (Resigned 11 October 2014)	0	0
Mr T Court	4	5
Mrs J Furber (Chair of Trustees)	5	5
Mr A Moran	5	5
Mr T Coxhill	5	5
Mr A Cliffe	5	5
A Beecher (Appointed 12 October 2014)	4	4
J Linde (Resigned 15 October 2014)	0	1

BRINE LEAS SCHOOL

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2015

Review of value for money

As accounting officer the principal 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 academy 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 through the best value principles set out below:

Cost should never be the sole factor by which a decision is made regarding what goods or services to order, e.g. lower maintenance costs and a longer life span for a product can mean that money is saved in the medium to long term. After sales service and supplier reliability are benefits that are significant factors to consider over cost. To establish whether a price is competitive quotes are obtained in line with our Scheme of Delegation limits.

When looking at the provision of goods and services to the school, the Governing Body follows the principles of the 4 C's.

- **Consult** students, staff and the wider community on the direction of the school and what resources are required to deliver the vision. This is done through surveys and meetings.
- **Compare** performance with that of others providing a similar service. Effectively this means benchmarking data and this is provided to the Governors annually. We check trade journals, catalogues and magazines; we consult LA supplies catalogues and contact other schools. The Chimney House Group share contacts and procurement methods to obtain best value by group purchasing. We fully utilise the Internet and undertake extensive research. We consult DFE benchmarking website and also commissioned (renewed in 2014) a commercial benchmarking report. We strive to ensure that offers of discounts are taken up if appropriate.
- **Challenge** why and how a service is being provided. This is done on different levels. Firstly when writing the School Development Plan, secondly when planning the budget to deliver the School Development Plan and thirdly by Governors when setting and approving the budget. We also regularly see different providers of services to ensure that we are following the best advice and test against the current market.
- **Compete** as a means of securing efficient and effective service. We seek several quotations or formal tenders. (see section on financial limits within the Scheme of Financial Delegation Policy). We often collate orders from several departments in order to procure discounts. Different payment methods are used in order to obtain the best terms and conditions available.

BRINE LEAS SCHOOL

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2015

Procurement will also take into consideration the use of local suppliers and tradesmen wherever possible providing it does not compromise the value or quality of the product or service.

These principles will be applied by the Governors and School Managers when making decisions in relation to:

- The allocation of resources in order to promote the aims and principles of the school.
- The targeting of resources in order to improve standards and the quality of provision.
- The use of resources in order to support the educational needs of all our students.

This will be achieved by ensuring the following action is taken:

- Comparisons to be made against other similar schools by using data provided by the LA/Government e.g. benchmarking and through networking with local colleagues.
- Proposals are challenged to ensure effectiveness and efficiency e.g. Contract review and negotiation.
- Suppliers are to compete on grounds of cost, quality and suitability of product or service, also considering after sales service or support e.g. ICT services.

Governors and School Managers will deploy staff to provide best value in terms of quality of teaching and learning, pupil/teacher ratio and curriculum management.(This will vary from year to year based on demand for courses and the aptitude of a particular Year group)

The quality of curriculum provision and quality of teaching will be reviewed regularly.

The quality of student's learning, which enables them to achieve the national expected progress, will be reviewed.

The school environment and ethos will be reviewed in order to provide a supportive environment conducive to learning and recreation.

The allocation and use of teaching, support and communal areas will be considered in order to provide the best environment for teaching and learning.

Procedures are in place to access the need for resources. Goods and services will be obtained which provide the 'best value' in terms of suitability, efficiency and time.

The quality of the school environment and equipment will be reviewed in accordance with Health and Safety by carrying out risk assessments in order to provide a safe working environment for students, staff and visitors.

The pursuit of minor improvements is not considered to be cost effective if the administration involves substantial time on research.

Monitoring and evaluation of the above principles and practices will be achieved by:

- In house monitoring of classroom practice and work samples.
- Target setting meetings
- Annual performance management
- Benchmarking data
- Annual budget planning
- Monthly financial reporting and reviewing
- Analysis of student's performance data
- Use of external reports ongoing SIP visits and Departmental Reviews commissioned from Liverpool LA
- Analysis of EFA and LA financial data
- Ofsted Inspection reports
- External Awards such as investors in People, inclusion Award etc

Future developments and best value will be achieved by:

- Producing a three year School Development Plan incorporating the annual SDP.
- Staffing reviews undertaken to match the three-year plan.
- Matching buildings development to the three-year plan.
- Reviewing this 'Best Value' statement on an annual basis.

BRINE LEAS SCHOOL

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2015

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 Brine Leas School for the period 1 September 2014 to 31 August 2015 and up to the date of approval of the annual report and accounts.

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 ongoing process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the period 1 September 2014 to 31 August 2015 and up to the date of approval of the annual report and accounts. 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 and general purposes committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines;
- delegation of authority and segregation of duties;
- identification and management of risks.

The 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 Afford Bond Holdings Limited, the external auditor, to perform additional checks

The auditor's role includes giving advice on financial matters and performing a range of checks on the academy trust's financial systems. On a quarterly basis, the auditor reports to the board of trustees through the finance and general purposes committee on the operation of the systems of control and on the discharge of the financial responsibilities of the board of trustees.

On a quarterly basis, the auditor reports to the board of trustees through the finance and general purposes committee on the operation of the systems of control and on the discharge of the financial responsibilities of the board of trustees. No issues have arisen during the year.

BRINE LEAS SCHOOL

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2015

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

The accounting officer has been advised of the implications of the result of their review of the system of internal control by the finance and general purposes committee and ensure continuous improvement of the system is in place.

Approved by order of the board of trustees on 07 December 2015 and signed on its behalf by:

Mrs J Furber

Chair of Trustees

BRINE LEAS SCHOOL

STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE FOR THE YEAR ENDED 31 AUGUST 2015

As accounting officer of Brine Leas School I have considered my responsibility to notify the academy 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 academy 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 academy trust's board of trustees are able to identify any material irregular or improper use of funds by the academy trust, or material non-compliance with the terms and conditions of funding under the academy trust's funding agreement and the Academies Financial Handbook.

I confirm that no instances of material irregularity, impropriety or funding non-compliance have been discovered to date. If any instances are identified after the date of this statement, these will be notified to the board of trustees and EFA.

Approved on 07 December 2015 and signed by:

Mr A Cliffe
Accounting Officer

BRINE LEAS SCHOOL

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who also act as governors for Brine Leas School and are also the directors of Brine Leas School for the purposes of company law) are responsible for preparing the Trustees' Report and the accounts 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 accounts for each financial year. Under company law the trustees must not approve the accounts 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 accounts, 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 judgements 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 accounts; and
- prepare the accounts 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 accounts 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 that 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 accounts may differ from legislation in other jurisdictions.

Approved by order of the board of trustees on 07 December 2015 and signed on its behalf by:

Mrs J Furber
Chair of Trustees

BRINE LEAS SCHOOL

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BRINE LEAS SCHOOL

We have audited the accounts of Brine Leas School for the year ended 31 August 2015 set out on pages 22 to 42. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Academies Accounts Direction 2014 to 2015 issued by the EFA.

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

Respective responsibilities of trustees and auditors

As explained more fully in the Trustees' Responsibilities Statement set out on page 17, the trustees, who are also the directors of Brine Leas School for the purposes of company law, are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the accounts 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 Ethical Standards for Auditors.

Scope of the audit of the accounts

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

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's 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 in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Academies Accounts Direction 2014 to 2015 issued by the EFA.

Opinion on other matter prescribed by the Companies Act 2006

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

BRINE LEAS SCHOOL

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF BRINE LEAS SCHOOL

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 accounts are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Mr Peter O'Malley (Senior Statutory Auditor)
Afford Bond Holdings Limited

Chartered Accountants
Statutory Auditor
31 Wellington Road
Nantwich
Cheshire
CW5 7ED

Dated: 7 December 2015

BRINE LEAS SCHOOL

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO BRINE LEAS SCHOOL AND THE EDUCATION FUNDING AGENCY

In accordance with the terms of our engagement letter dated 10 September 2015 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 Brine Leas School during the period 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 Brine Leas School and the EFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to the Brine Leas School and the EFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Brine Leas School and the EFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Brine Leas School's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Brine Leas School's funding agreement with the Secretary of State for Education dated 25 August 2010 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 the 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 academy trust's income and expenditure.

The work undertaken to draw to our conclusion includes:

- Review of sample expenditure to ensure appropriate use of academy funds
- Review of controls and procedures in place to ensure sufficient and working effectively
- Review of journal entries to ensure appropriate
- Review of terms in relation to revenue and capital funds received to ensure used as intended and no breach of terms

BRINE LEAS SCHOOL

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO BRINE LEAS SCHOOL AND THE EDUCATION FUNDING AGENCY (CONTINUED)

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 period 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.

Mr Peter O'Malley

Reporting Accountant

Afford Bond Holdings Limited

Dated: 07 December 2015

BRINE LEAS SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2015

	Notes	Unrestricted funds £	Restricted funds £	Fixed Asset funds £	Total 2015 £	Total 2014 £
Incoming resources						
<i>Resources from generated funds</i>						
- Voluntary income	3	23,947	-	-	23,947	4,415
- Activities for generating funds	4	173,679	98,420	-	272,099	200,608
- Investment income	5	5,172	-	-	5,172	5,697
<i>Resources from charitable activities</i>						
- Funding for educational operations	6	-	6,588,565	29,879	6,618,444	7,002,726
Total incoming resources		202,798	6,686,985	29,879	6,919,662	7,213,446
Resources expended						
<i>Costs of generating funds</i>						
- Fundraising trading	7	-	121,638	-	121,638	104,555
<i>Charitable activities</i>						
- Educational operations	8	-	6,974,073	337,636	7,311,709	6,741,067
Governance costs	9	-	20,864	-	20,864	15,179
Total resources expended	7	-	7,116,575	337,636	7,454,211	6,860,801
Net incoming/(outgoing) resources before transfers		202,798	(429,590)	(307,757)	(534,549)	352,645
Gross transfers between funds		(121,638)	88,579	33,059	-	-
Net income/(expenditure) for the year		81,160	(341,011)	(274,698)	(534,549)	352,645
Other recognised gains and losses						
Actuarial gains/(losses) on defined benefit pension scheme	19	-	14,842	-	14,842	(646,000)
Net movement in funds		81,160	(326,169)	(274,698)	(519,707)	(293,355)
Fund balances at 1 September 2014		235,541	(225,025)	28,323,534	28,334,050	28,627,405
Fund balances at 31 August 2015		316,701	(551,194)	28,048,836	27,814,343	28,334,050

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006. A statement of total recognised gains and losses is not required as all gains and losses are included in the statement of financial activities.

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

BRINE LEAS SCHOOL

BALANCE SHEET

AS AT 31 AUGUST 2015

		2015		2014	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	12		28,048,836		28,323,533
Current assets					
Stocks	13	2,500		2,737	
Debtors	14	80,063		202,751	
Cash at bank and in hand		1,095,426		1,218,331	
			<u>1,177,989</u>		<u>1,423,819</u>
Current liabilities					
Creditors: amounts falling due within one year	15	(398,482)		(429,460)	
			<u>779,507</u>		<u>994,359</u>
Net current assets					
			<u>28,828,343</u>		<u>29,317,892</u>
Net assets excluding pension liability					
Defined benefit pension liability	19	(1,014,000)		(983,842)	
			<u>27,814,343</u>		<u>28,334,050</u>
Net assets					
			<u><u>27,814,343</u></u>		<u><u>28,334,050</u></u>
Funds of the academy trust:					
Restricted funds	17				
- Fixed asset funds			28,048,836		28,323,534
- General funds			462,806		758,817
- Pension reserve			(1,014,000)		(983,842)
			<u>27,497,642</u>		<u>28,098,509</u>
Total restricted funds					
			<u>27,497,642</u>		<u>28,098,509</u>
Unrestricted income funds	17		316,701		235,541
			<u>27,814,343</u>		<u>28,334,050</u>
Total funds			<u><u>27,814,343</u></u>		<u><u>28,334,050</u></u>

The accounts were approved by order of the board of trustees and authorised for issue on 07 December 2015.

Mrs J Furber
Chair of Trustees

Company Number 07344747

BRINE LEAS SCHOOL

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2015

	Notes	2015 £	2014 £
Net cash inflow/(outflow) from operating activities	20	(94,821)	173,173
Returns on investments and servicing of finance			
Investment income		5,172	5,697
Financing costs		(196)	(12,208)
		<hr/>	<hr/>
Net cash inflow/(outflow) from returns on investments and servicing of finance		4,976	(6,511)
		<hr/>	<hr/>
		(89,845)	166,662
Capital expenditure and financial investments			
Capital grants received		29,879	438,780
Payments to acquire tangible fixed assets		(62,939)	(609,812)
		<hr/>	<hr/>
Net cash flow from capital activities		(33,060)	(171,032)
		<hr/>	<hr/>
Increase/(decrease) in cash	21	(122,905)	(4,370)
		<hr/> <hr/>	<hr/> <hr/>

BRINE LEAS SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2015

1 Accounting policies

1.1 Basis of preparation

The accounts 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 Education Funding Agency and the Companies Act 2006. A summary of the principal accounting policies, which have been applied consistently, except where noted, is set out below.

1.2 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 accounts.

1.3 Incoming resources

All incoming resources are recognised when the academy trust has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

Grants receivable

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

General Annual Grant is recognised in full in the year for which it is receivable and any unspent amount is reflected as a balance in the restricted general fund.

Capital grants are recognised when receivable and are not deferred over the life of the asset on which they are expended. Unspent amounts of capital grant are reflected in the balance in the restricted fixed asset fund.

Sponsorship income

Sponsorship income provided to the academy trust which amounts to a donation is recognised in the statement of financial activities in the period in which it is receivable, where there is certainty of receipt and the value of the donation is measurable.

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 academy trust are recognised at their open market value in the period in which they are receivable as incoming resources, where the benefit to the academy trust can be reliably measured. An equivalent amount is included as expenditure under the relevant heading in the statement of financial activities, except where the gift in kind was a fixed asset in which case the amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the academy trust's policies.

BRINE LEAS SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2015

1 Accounting policies

(Continued)

1.4 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 academy trust's educational operations.

Governance costs

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

All resources expended are inclusive of irrecoverable VAT.

1.5 Tangible fixed assets and depreciation

Assets costing £500 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 academy trust's depreciation policy. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

Depreciation is provided on all tangible fixed assets other than freehold land, at rates calculated to write off the cost of each asset on a straight-line or reducing balance basis over its expected useful life, as follows:

Land and buildings	0 to 7 year straight line
Computer equipment	33.3% per annum straight line basis
Fixtures, fittings & equipment	15% per annum reducing balance

1.6 Leasing and hire purchase commitments

Rentals payable under operating leases are charged against income on a straight line basis over the period of the lease.

1.7 Stock

Stock is valued at the lower of cost and net realisable value. Net realisable value is based on estimated selling price less further costs to completion and disposal. Provision is made for obsolete and slow moving stock.

BRINE LEAS SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2015

1 Accounting policies

(Continued)

1.8 Taxation

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

1.9 Pensions benefits

Retirement benefits to employees of the academy trust are provided by the Teachers' Pension Scheme ('TPS') and the Local Government Pension Scheme ('LGPS'). These are defined benefit schemes and the assets are held separately from those of the academy trust.

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the academy trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quinquennial valuations using a prospective benefit method. As stated in Note 19, the TPS is a multi-employer scheme and the academy trust is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. The TPS is therefore treated as a defined contribution scheme and the contributions are recognised as they are paid each year.

The LGPS is a funded scheme and the assets are held separately from those of the academy trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and gains and losses on settlements and curtailments. They are included as part of staff costs. Past service costs are recognised immediately in the statement of financial activities if the benefits have vested. If the benefits have not vested immediately, the costs are recognised over the period until vesting occurs. The expected return on assets and the interest cost are shown as a net finance amount of other finance costs or credits adjacent to interest. Actuarial gains and losses are recognised immediately in other gains and losses.

1.10 Fund accounting

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

Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by the Education Funding Agency/Department for Education 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.

2 General Annual Grant (GAG)

Under the funding agreement with the Secretary of State, the academy trust was subject to limits at 31 August 2015 on the amount of GAG that could be carried forward from one year to the next. An amount equal to 12% of GAG could be carried forward, of which up to 2% could be used for general recurrent purposes, with any balance being available for premises/capital purposes.

The academy trust has not exceeded these limits during the year ended 31 August 2015.

BRINE LEAS SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2015

3 Voluntary income

	Unrestricted funds £	Restricted funds £	Total 2015 £	Total 2014 £
Other donations	23,947	-	23,947	4,415

4 Activities for generating funds

	Unrestricted funds £	Restricted funds £	Total 2015 £	Total 2014 £
Hire of facilities	32,940	-	32,940	34,173
Catering income	33,984	-	33,984	10,840
Recharged expense income	-	98,420	98,420	69,841
Other income	106,755	-	106,755	85,754
	173,679	98,420	272,099	200,608

5 Investment income

	Unrestricted funds £	Restricted funds £	Total 2015 £	Total 2014 £
Short term deposits	5,172	-	5,172	5,697

6 Funding for the academy trust's educational operations

	Unrestricted funds £	Restricted funds £	Total 2015 £	Total 2014 £
DfE / EFA grants				
General annual grant (GAG)	-	6,237,525	6,237,525	6,323,472
Capital grants	-	29,879	29,879	438,780
Other DfE / EFA grants	-	184,950	184,950	133,123
	-	6,452,354	6,452,354	6,895,375
Other government grants				
Local authority grants	-	166,090	166,090	104,251
Other grants	-	-	-	3,100
	-	166,090	166,090	107,351
Total funding	-	6,618,444	6,618,444	7,002,726

BRINE LEAS SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2015

7 Resources expended	Staff costs £	Premises & equipment £	Other costs £	Total 2015 £	Total 2014 £
Academy's educational operations					
- Direct costs	4,893,869	-	486,883	5,380,752	4,833,872
- Allocated support costs	624,437	551,751	754,769	1,930,957	1,907,195
	<u>5,518,306</u>	<u>551,751</u>	<u>1,241,652</u>	<u>7,311,709</u>	<u>6,741,067</u>
Other expenditure					
Costs of activities for generating funds	39,658	-	81,980	121,638	104,555
Governance costs	-	-	20,864	20,864	15,179
	<u>39,658</u>	<u>-</u>	<u>102,844</u>	<u>142,502</u>	<u>119,734</u>
Total expenditure	<u>5,557,964</u>	<u>551,751</u>	<u>1,344,496</u>	<u>7,454,211</u>	<u>6,860,801</u>
Net income/(expenditure) for the year includes:				2015	2014
				£	£
Operating leases					
- Plant and machinery				10,240	10,200
Fees payable to auditor					
- Audit				9,015	8,285
				<u>9,015</u>	<u>8,285</u>

BRINE LEAS SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2015

8 Charitable activities

	Unrestricted funds £	Restricted funds £	Total 2015 £	Total 2014 £
Direct costs				
Teaching and educational support staff costs	-	4,868,282	4,868,282	4,397,764
Educational supplies and services	-	155,259	155,259	139,758
Examination fees	-	140,757	140,757	116,009
Staff development	-	25,587	25,587	29,648
Other direct costs	-	190,867	190,867	150,693
	-	5,380,752	5,380,752	4,833,872
Allocated support costs				
Support staff costs	-	624,437	624,437	629,112
Depreciation	-	337,636	337,636	364,952
Technology costs	-	140,799	140,799	138,476
Recruitment and support	-	23,601	23,601	20,236
Maintenance of premises and equipment	-	214,115	214,115	148,479
Cleaning	-	178,020	178,020	180,577
Energy costs	-	106,496	106,496	157,227
Rent and rates	-	70,225	70,225	62,929
Insurance	-	49,796	49,796	35,061
Security and transport	-	21,220	21,220	14,612
Catering	-	6,759	6,759	18,120
Interest and finance costs	-	12,196	12,196	10,208
Other support costs	-	145,657	145,657	127,206
	-	1,930,957	1,930,957	1,907,195
Total costs	-	7,311,709	7,311,709	6,741,067

9 Governance costs

	Unrestricted funds £	Restricted funds £	Total 2015 £	Total 2014 £
Legal and professional fees	-	11,849	11,849	4,494
Auditor's remuneration	-	5,000	5,000	5,000
- Audit of financial statements	-	4,015	4,015	5,685
- Other audit costs	-	20,864	20,864	15,179

BRINE LEAS SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2015

10 Staff costs

	2015 £	2014 £
Wages and salaries	4,306,733	3,989,241
Social security costs	311,782	293,295
Other pension costs	693,545	585,735
	<u>5,312,060</u>	<u>4,868,271</u>
Supply teacher costs	38,508	149,462
Staff development and other staff costs	207,396	61,568
	<u>5,557,964</u>	<u>5,079,301</u>

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

	2015 Number	2014 Number
Teachers	91	92
Administration and support	80	69
Management	9	9
	<u>180</u>	<u>170</u>

The number of employees whose annual remuneration was £60,000 or more was:

	2015 Number	2014 Number
£60,001-£70,000	2	2
£90,001-£100,000	1	1
	<u>3</u>	<u>3</u>

BRINE LEAS SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2015

11 Trustees' remuneration and expenses

One or more trustees has been paid remuneration or has received other benefits from an employment with the academy trust. The principal and other staff trustees only receive remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment, and not in respect of their services as trustees. Other trustees did not receive any payments, other than expenses, from the academy trust in respect of their role as trustees.

The value of trustees' remuneration and other benefits was as follows:

Remuneration : £215,000 - £240,000 (2014 : £160,000 - £175,000)

Employers Pension contribution : £15,000 - £40,000

Mr A Cliffe (principal and trustee):

Mr F Castelain (trustee resigned 11.10.2014):

Ms A Sanders (trustee resigned 11.10.2014):

Ms K Batten (trustee appointed 03.12.2014):

Ms A Beecher (trustee appointed 12.10.2014):

Trustees' and officers' insurance

In accordance with normal commercial practice, the academy trust has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy trust business. The insurance provides cover up to £5,000,000 on any one claim and the cost for the year ended 31 August 2015 was £49,796 (2014: £35,061).

BRINE LEAS SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2015

12 Tangible fixed assets

	Land and buildings	Computer equipment	Fixtures, fittings & equipment	Total
	£	£	£	£
Cost				
At 1 September 2014	26,542,272	286,410	3,138,958	29,967,640
Additions	12,495	50,444	-	62,939
Disposals	-	(17,623)	-	(17,623)
At 31 August 2015	26,554,767	319,231	3,138,958	30,012,956
Depreciation				
At 1 September 2014	3,410	164,605	1,476,091	1,644,106
On disposals	-	(17,623)	-	(17,623)
Charge for the year	10,230	77,977	249,430	337,637
At 31 August 2015	13,640	224,959	1,725,521	1,964,120
Net book value				
At 31 August 2015	26,541,127	94,272	1,413,437	28,048,836
At 31 August 2014	26,538,861	121,805	1,662,867	28,323,533

On 2 September 2010 the Academy acquired the freehold land and school buildings from the Governing Body of the former Foundation School (the Academy's predecessor entity).

Freehold land and buildings are included within the financial statements at a valuation of £24,100,000. This is based upon the rebuilding cost as valued by an external surveyor for the purposes of the Academy's insurance policy as at 31 August 2011.

Other tangible fixed assets acquired upon conversion are included within the financial statements at a valuation of £3,000,000. This is based upon the valuation given by an external surveyor for the purposes of the Academy's insurance policy as at 31 August 2011.

13 Stocks	2015	2014
	£	£
School uniform	2,500	2,737
	=====	=====
14 Debtors	2015	2014
	£	£
Trade debtors	4,105	71,572
VAT recoverable	-	73,641
Prepayments and accrued income	75,958	57,538
	=====	=====
	80,063	202,751

BRINE LEAS SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2015

15	Creditors: amounts falling due within one year	2015	2014
		£	£
	Trade creditors	137,672	122,280
	Taxes and social security costs	110,892	87,791
	Other creditors	87,951	81,395
	Accruals	25,724	65,986
	Deferred income	36,243	72,008
		<u>398,482</u>	<u>429,460</u>
16	Deferred income	2015	2014
		£	£
	Deferred income is included within:		
	Creditors due within one year	36,243	72,008
		<u>36,243</u>	<u>72,008</u>
	Total deferred income at 1 September 2014	72,008	-
	Amounts credited to the statement of financial activities	(72,008)	-
	Amounts deferred in the year	36,243	72,008
		<u>36,243</u>	<u>72,008</u>
	Total deferred income at 31 August 2015	36,243	72,008
		<u>36,243</u>	<u>72,008</u>

BRINE LEAS SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2015

17 Funds

	Balance at 1 September 2014 £	Incoming resources £	Resources expended £	Gains, losses & transfers £	Balance at 31 August 2015 £
Restricted general funds					
General Annual Grant	758,817	6,237,525	(7,071,575)	88,579	13,346
Other DfE / EFA grants	-	184,950	-	-	184,950
Other government grants	-	166,090	-	-	166,090
Other restricted funds	-	98,420	-	-	98,420
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Funds excluding pensions	758,817	6,686,985	(7,071,575)	88,579	462,806
Pension reserve	(983,842)	-	(45,000)	14,842	(1,014,000)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	(225,025)	6,686,985	(7,116,575)	103,421	(551,194)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Restricted fixed asset funds					
DfE / EFA capital grants	-	29,879	(337,636)	-	(307,757)
Inherited fixed asset fund	28,323,534	-	-	-	28,323,534
Private sector capital sponsorship	-	-	-	33,059	33,059
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	28,323,534	29,879	(337,636)	33,059	28,048,836
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total restricted funds	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	28,098,509	6,716,864	(7,454,211)	136,480	27,497,642
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Unrestricted funds					
General funds	235,541	202,798	-	(121,638)	316,701
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total funds	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	28,334,050	6,919,662	(7,454,211)	14,842	27,814,343
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

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

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

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

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

Under the funding agreement with the Secretary of State, the academy trust was subject to a limit on the amount of GAG it could carry forward at 31st August 2015. Note 2 discloses whether the limit was exceeded.

BRINE LEAS SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2015

18 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Fixed asset funds £	Total funds £
Fund balances at 31 August 2015 are represented by:				
Tangible fixed assets	-	-	28,048,836	28,048,836
Current assets	316,701	861,288	-	1,177,989
Creditors: amounts falling due within one year		(398,482)	-	(398,482)
Defined benefit pension liability	-	(1,014,000)	-	(1,014,000)
	<u>316,701</u>	<u>(551,194)</u>	<u>28,048,836</u>	<u>27,814,343</u>

19 Pensions and similar obligations

The academy 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 Cheshire West and Chester Council. Both are defined-benefit schemes.

The pension costs are assessed in accordance with the advice of independent qualified actuaries. The latest actuarial valuation of the TPS related to the period ended 31 March 2014 and of the LGPS 31 March 2013.

Contributions amounting to £85,953 (2014: £80,109) 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.

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

BRINE LEAS SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2015

19 Pensions and similar obligations

(Continued)

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 and in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014. The valuation report was published by the Department for Education on 9 June 2014.

The key elements of the valuation and subsequent consultation are:

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

The Public Service Pensions Bill provides for future scheme valuations to be conducted in accordance with Treasury directions. The actuarial valuation report in summer 2014 takes effect from September 2015.

Teachers' Pension Scheme changes

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 1 April 2019.

The pension costs paid to the TPS in the period amounted to £465,608 (2014: £428,730).

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.

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

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

BRINE LEAS SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2015

19 Pensions and similar obligations

(Continued)

Local Government Pension Scheme

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contributions are as noted below. The agreed contribution rates for future years are 22.4% per cent for employers and 5.5 to 11.4 % per cent for employees. The estimated value of employer contributions for the forthcoming year is £218000.

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.

	2015	2014
	£	£
Employer's contributions	213,000	148,000
Employees' contributions	53,000	43,000
	<hr/>	<hr/>
Total contributions	266,000	191,000
	<hr/> <hr/>	<hr/> <hr/>

Principal actuarial assumptions

	2015	2014
	%	%
Rate of increase in salaries	3.6	3.5
Rate of increase for pensions in payment	2.7	2.7
Discount rate for scheme liabilities	3.8	3.7
Inflation assumption (CPI)	3.8	5.6
	<hr/> <hr/>	<hr/> <hr/>

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

	2015	2014
	Years	Years
Retiring today		
- Males	22.3	22.3
- Females	24.4	24.4
Retiring in 20 years		
- Males	24.1	24.1
- Females	26.7	26.7
	<hr/> <hr/>	<hr/> <hr/>

BRINE LEAS SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2015

19 Pensions and similar obligations

(Continued)

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

	2015 Expected return %	2015 Fair value £	2014 Expected return %	2014 Fair value £
Equities	3.8	1,007,000	6.3	906,000
Bonds	3.8	259,000	2.9	174,000
Property	3.8	129,000	4.5	87,000
Other assets	3.8	43,000	3.3	75,000
		<u>1,438,000</u>		<u>1,242,000</u>
Total market value of assets		1,438,000		1,242,000
Present value of scheme liabilities - funded		(2,629,000)		(1,899,842)
		<u>(1,191,000)</u>		<u>(657,842)</u>
Net pension asset / (liability)		(1,191,000)		(657,842)

The actual return on scheme assets was £72,000(2014 - £177,000).

Operating costs and income recognised in the statement of financial activities

	2015 £	2014 £
Financial expenditure/(income)		
Expected return on pension scheme assets	(76,000)	(81,000)
Interest on pension liabilities	88,000	79,000
	<u>12,000</u>	<u>(2,000)</u>
Other expenditure/(income)		
Current service cost	246,000	173,000
Past service cost	-	-
	<u>246,000</u>	<u>173,000</u>
Total operating charge/(income)	<u>258,000</u>	<u>171,000</u>

BRINE LEAS SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2015

19 Pensions and similar obligations

(Continued)

Actuarial gains and losses recognised in the statement of financial activities

	2015 £	2014 £
Actuarial (gains)/losses on assets: actual return less expected	(31,000)	646,000
Experience (gains)/losses on liabilities	16,158	-
(Gains)/losses arising from changes in assumptions	-	-
	<u>(14,842)</u>	<u>646,000</u>
Total (gains)/losses		
	<u>(14,842)</u>	<u>646,000</u>
Cumulative (gains)/losses to date	<u>(663,842)</u>	<u>(649,000)</u>

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

	2015 £	2014 £
Opening defined benefit obligations	(2,242,000)	(1,621,000)
Current service cost	(246,000)	(173,000)
Interest cost	(88,000)	(79,000)
Contributions by employees	(53,000)	(43,000)
Actuarial gains/(losses)	-	16,158
	<u>(2,629,000)</u>	<u>(1,899,842)</u>

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

	2015 £	2014 £
Opening fair value of scheme assets	1,242,000	1,290,000
Expected return on assets	76,000	81,000
Actuarial gains/(losses)	31,000	(646,000)
Contributions by employers	213,000	148,000
Contributions by employees	53,000	43,000
	<u>1,615,000</u>	<u>916,000</u>

BRINE LEAS SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2015

19 Pensions and similar obligations	(Continued)			
History of experience gains and losses:				
		2015		2014
		£		£
Present value of defined benefit obligations		(2,629,000)		(1,899,842)
Fair value of share of scheme assets		1,615,000		916,000
		<u> </u>		<u> </u>
Surplus / (deficit)		(1,014,000)		(983,842)
		<u> </u>		<u> </u>
Experience adjustment on scheme assets		31,000		(646,000)
		<u> </u>		<u> </u>
20 Reconciliation of net income to net cash inflow/(outflow) from operating activities		2015		2014
		£		£
Net income		(534,549)		352,645
Capital grants and similar income		(29,879)		(438,780)
Investment income		(5,172)		(5,697)
Financing costs		196		12,208
Defined benefit pension costs less contributions payable		33,000		15,905
Defined benefit pension finance costs/(income)		12,000		(2,000)
Depreciation of tangible fixed assets		337,636		364,952
(Increase)/decrease in stocks		237		(487)
(Increase)/decrease in debtors		122,688		(80,302)
Increase/(decrease) in creditors		(30,978)		(45,271)
		<u> </u>		<u> </u>
Net cash inflow/(outflow) from operating activities		(94,821)		173,173
		<u> </u>		<u> </u>
21 Reconciliation of net cash flow to movement in net funds		2015		2014
		£		£
Increase/(decrease) in cash		(122,905)		(4,370)
Net funds at 1 September 2014		1,218,331		1,222,701
		<u> </u>		<u> </u>
Net funds at 31 August 2015		1,095,426		1,218,331
		<u> </u>		<u> </u>
22 Analysis of net funds				
	At 1 September	Cash flows	Non-cash	At 31 August
	2014		changes	2015
	£	£	£	£
Cash at bank and in hand	1,218,331	(122,905)	-	1,095,426
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

BRINE LEAS SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 31 AUGUST 2015*

23 Related parties

No related party transactions took place in the period of account.

24 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 or she is a member, or within one year after he or she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he or she ceases to be a member.