

Company Registration Number: 09077521 (England and Wales)

NORTH VIEW ACADEMY
(A Company Limited by Guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2017

NORTH VIEW ACADEMY
(A Company Limited by Guarantee)

CONTENTS

	Page
Reference and Administrative Details	1 - 2
Governors' Report	3 - 10
Governance Statement	11 - 13
Statement on Regularity, Propriety and Compliance	14
Statement of Governors' Responsibilities	15
Independent Auditors' Report on the Financial Statements	16 - 18
Independent Reporting Accountant's Assurance Report on Regularity	19 - 20
Statement of Financial Activities Incorporating Income and Expenditure Account	21
Balance Sheet	22
Statement of Cash Flows	23
Notes to the Financial Statements	24 - 41

NORTH VIEW ACADEMY
(A Company Limited by Guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE ACADEMY, ITS MEMBERS, GOVERNORS AND
ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2017**

Members

A Godfrey
J Wilson
A Carroll

Governors

A Godfrey, Chair^{1,2,3,4}
C Foster, Vice Chair (resigned 6 December 2016)¹
J Angus (resigned 2 May 2017)¹
CG Bell³
PD Clark
J Hall^{1,4}
KP Lindsay^{2,4}
G Mellefont, Headteacher & Accounting Officer^{1,2,3,4}
A Ward
D Dimmock (appointed 16 February 2017)^{2,3}
H Williams (appointed 16 February 2017)

- ¹ Members of the Business and Audit Committee
- ² Members of the Business and Finance Committee
- ³ Members of the Audit and Risk Committee
- ⁴ Members of the Personnel and Staffing Committee

Company registered number

09077521

Company name

North View Academy

Principal and registered office

St. Luke's Road
Sunderland
SR4 0HB

Company secretary

Prima Secretary Limited

Senior management team

G Mellefont, Headteacher
CG Bell, Deputy Headteacher
A Hall, Deputy Headteacher
K Sanderson, Deputy Headteacher
K Jarvis, Director of finance and administration

NORTH VIEW ACADEMY
(A Company Limited by Guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE ACADEMY, ITS MEMBERS, GOVERNORS AND
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FOR THE YEAR ENDED 31 AUGUST 2017**

Independent auditors

Clive Owen LLP
Chartered Accountants
Statutory Auditors
140 Coniscliffe Road
Darlington
Co Durham
DL3 7RT

Bankers

Lloyds Bank
54 Fawcett Street
Sunderland
Tyne and Wear
SR1 1SF

Solicitors

Bond Dickinson LLP
St Ann's Wharf
112 Quayside
Newcastle Upon Tyne
NE1 3DX

NORTH VIEW ACADEMY
(A Company Limited by Guarantee)

GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2017

The Governors present their annual report together with the financial statements and auditor's report of the charitable company for the 1 September 2016 to 31 August 2017. The Annual Report serves the purposes of both a Governors' Report, and a Directors' report under company law.

The trust operates a special academy for pupils aged 4 to 11 serving a catchment area in Sunderland and surrounding local authorities. The ESFA have commissioned 70 pupil places. The academy had a pupil roll of 70 in the school census on 18 May 2017.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The academy trust is a company limited by guarantee and an exempt charity.

The charitable company's Memorandum of Association is the primary governing document of the academy trust.

The Governors of North View Academy are also the directors of the charitable company for the purpose of company law.

The charitable company is known as North View Academy.

Details of the Governors who served during the are included in the Reference and administrative details on page 1.

The charitable company was incorporated on 9 June 2014 and began trading on 1 August 2014.

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.

Governors' indemnities

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

Method of recruitment and appointment or election of Governors

The management of the academy is the responsibility of the Governors who are elected or co-opted under the terms set out in the Articles of Association.

The Governing Body may consist of up to four Governors that may be appointed by the members of the Trust; a minimum of two parent Governors elected by parents of registered pupils in the academy using the procedures set out in the articles of association; the Headteacher and up to two staff Governors. The total number of Governors (including the Headteacher) who are employees of the academy shall not exceed one third of the total number of Governors.

NORTH VIEW ACADEMY
(A Company Limited by Guarantee)

GOVERNORS' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2017

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Method of recruitment and appointment or election of Governors (continued)

Governors are Directors of the charitable company for the purposes of the Companies Act 2006 and Trustees for the purposes of the charity legislation.

The term of office for any Governor shall be 4 years, save for the Headteacher who shall remain a Governor for as long as he is in office as such. Subject to remaining eligible to be a particular type of Governor, any Governor may be re-appointed or re-elected.

Policies and procedures adopted for the induction and training of Governors

Induction and training for new governors is provided on the basis of identified individual training needs and existing experience. Governors are provided a Toolkit for Strong and Sound Governance. Training on charity, educational, legal and financial matters is provided via one to one meetings with key staff and Governors, visits to the academy and training sessions provided both internally and externally. All new Governors are given a tour of the academy and the chance to meet with staff and students. All Governors are provided with copies of policies, procedures, minutes, accounts, budgets, plans and other documents that they will require to undertake their role as Governors.

Organisational structure

During the year the academy continued to operate a unified management structure. The Structure consists of 3 levels: the Governors, the Senior Leadership team (SLT) and subject leadership team. The aim of the management structure is to devolve responsibility and encourage involvement in decision making at all levels.

The key responsibilities of the Governing Body are to determine, in cooperation with the Senior Leadership Team, the strategic vision and ethos of the academy, to hold the Academy to account by challenging and monitoring performance particularly regarding the achievement of students, quality of teaching, the quality of leadership and management, the behaviour of students and the safety of staff and students. The Governing Body is also responsible for ensuring financial probity and for acting as a responsible employer. At an operational level they regularly monitor the performance of the Headteacher and Deputy Headteacher.

The academy adopted a new committee structure effective from September 2014. The new structure consists of 2 committees: Business and Audit Committee (including resources, finance, audit, premises, health and safety plus standards and achievement standards) and Personnel/Staffing which report to the full Governing Body. The Governors is led by the Chair of Governors who meets regularly with the Headteacher.

The Senior Leadership Team manages the academy trust and implements the policies laid down by the Governing Body. They report back to the Governing Body 3 times a year. The Headteacher leads the Senior Leadership team and is also the academy trust's Accounting Officer. Members of the SLT are responsible for developing and implementing the academy trust's plans in conjunction with the agreed vision, ethos and objects of the Academy and do so within an agreed budget as agreed by Governors. The SLT have line management responsibilities for all other staff including subject leaders.

Subject leadership team together with the Senior Leadership Team are responsible for the day to day delivery of teaching and learning across the academy.

Arrangements for setting pay and remuneration of key management personnel

The Governing Body annually reviews the salaries of the members of the Leadership Group in accordance with paragraph 11 of the STCPD. All decisions regarding pay progression will be related to the individual's performance and appraisal reports.

Where the evidence demonstrates sustained high quality of performance, the Governing Body will consider the award of one point. Where the evidence shows exceptional performance, the Governing Body may consider the

NORTH VIEW ACADEMY
(A Company Limited by Guarantee)

GOVERNORS' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2017

use of its flexibilities to pay enhanced pay progression up to the maximum of two additional points.

If a member of the leadership group reaches the top of their pay range, they will continue to be paid at the top of that range until such time as the Governing Body is able to reassess the pay range using the new method stipulated below and part 2 of the STPCD.

To comply with the STPCD, the Governing Body will only review the pay of leadership group posts appointed prior to 1 September 2014 in the following circumstances:

- individual responsibilities have significantly changed on or after 1 September 2014;
- to maintain consistency either with pay arrangements for new appointments to the leadership group

Connected organisations, including related party relationships

Currently the academy has no related party relationships.

OBJECTIVES AND ACTIVITIES

Objects and aims

The principal object and activity of the charitable company is set out in the Articles of Association. In summary it is specifically restricted to the advancement 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 specially organised to make special educational provision for pupils with Special Educational Needs offering a broad and balanced curriculum.

In accordance with the articles of association the charitable company has adopted a funding agreement approved by the Secretary of State for Education. The funding agreement specifies, amongst other things, the basis for admitting students to the Academy, the catchment area from which the students are drawn, and that the curriculum should comply with the substance of the national curriculum with emphasis on Literacy and numeracy.

North View Academy Trust is committed to continual improvement in teaching and learning in order to provide excellence for all pupils and supporting every child within our academy to achieve.

Objectives, strategies and activities

The academy's main objectives are encompassed in its mission statement, ethos and values:

- We strive to develop individual pupil's ambition and independent spirit, valuing each individual's abilities, aspirations and desire to explore and create and be the best they can.
- Working in partnership with all stakeholders, pupils, parents and carers, we are passionate about working to raise children's aspirations so that they can all achieve and secure positive outcomes in order that they may make changes to their own lifelong learning.
- Each individual pupil will feel safe, cared for and supported to reach their goals.
- To empower pupils with belief in their own abilities to make changes.
- To challenge and have higher expectations through exceptional teaching.
- To develop independence of pupils to shape their own learning.
- To provide high quality care, guidance and support.
- To offer a wide range of experiences and opportunities - academic, creative, cultural and outdoor learning.
- Support pupils to make better and more aspirational choices for their future.
- Inspire all pupils in believing that they can achieve and there are no barriers to this.

The main objectives for the period to 31 August 2017 are incorporated into the 2016 - 2017 School Development Plan and grouped under 4 headings: Attainment and progress; teaching and learning; behaviour and safety; leadership and management.

NORTH VIEW ACADEMY
(A Company Limited by Guarantee)

GOVERNORS' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2017

Progress towards these objectives is reported to the Board of Governors via a standing item on the Governing Body agenda.

The strategic approach to academy improvement has been to identify clear, achievable objectives linked to our aims and public accountabilities. Our leadership and management structure identifies those people who are accountable for achieving the outcomes. We allocate responsibilities and resources as appropriate, monitor progress and intervene to combat underperformance. All teachers participate in annual performance management reviews.

Behaviour, socialisation and meeting individual needs to support pupils, in order for them to achieve and make educational progress are the main drivers across the academy's improvement agenda.

The annual prize-giving ceremony took place in July 2017. The awards were presented by the Chair of Governors, Avril Godfrey. We also held internal award ceremonies/ celebrations every term and presented certificates for attendance, progress and outstanding achievement.

The academy encourages student participation in decision making via a school council that is elected every year. They meet regularly with the Headteacher to share their perspective on school life. The school works hard to tackle bullying within and beyond the school with very low instances of this reported across the school. Safety and safeguarding are the golden thread for this throughout the school. A team of peer mentors, led by senior students from the year 6 cohort have provided support to students throughout the school, modelling good behaviour, attitudes and helping with literacy and numeracy tasks.

We continue to broaden our student's horizons through a rich programme of visits and events beyond the classroom, including sporting excursions and competition, geography field studies and theatre trips. During the year, the school showcased a number of excellent theatrical productions and musical events including 'search for a star' which the school won. A packed calendar of fund-raising initiatives over a 12 month period took place, whereby the pupils participated in a challenging programme of activities including charitable work for a range of causes.

The school continues to place great emphasis on teacher development and encourages both teaching and administrative staff to develop their skills through internal and external Continuous Professional Development (CPD).

Public benefit

The academy's aims and achievements are set out within this report and have been undertaken to further its charitable purposes for the public benefit. The Governors have complied with the duty under Section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission for England and Wales and the Governors have considered this guidance in deciding what activities the academy should undertake.

ACHIEVEMENTS AND PERFORMANCE

Key performance indicators

Financial indicators	2015-16	2016-17
Staff costs as % of total income	86.3%	93.7%
Non Staff Costs as % of total income (includes depreciation and other pension costs)	17.1%	19.2%
Non Staff Costs as % of total income	103.4%	112.9%

NORTH VIEW ACADEMY
(A Company Limited by Guarantee)

GOVERNORS' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2017

ACHIEVEMENTS AND PERFORMANCE (continued)

Other Key performance indicators

The following key performance indicators have been reported to Governors during the period:

Following an inspection completed between the 16 and 17 November 2016, Ofsted made a judgment that the school was inadequate and therefore placed it in special measures.

As disappointing as this judgment was, the Governing body, leadership and management, teaching and support staff have made admirable efforts to make the improvements required as stated within the original inspection report.

The school received its' first special measures monitoring inspection on the 5 and 6 July 2017. The opinion expressed at this time was that:

- Leaders and Managers are taking effective action towards the removal of special measures.
- The school's statement of action is fit for purpose.
- The school's improvement plan is fit for purpose.

The efforts and improvements that have being made by all concerned, following the original adverse Ofsted judgment have materialised into significant improvement in pupil's progress as evidenced by recent provisional SATs results for the 2017 SAT cohort.

In reading the school achieved an overall progress measure of +2.78 and is now classified in the "Above National Average" Grouping, which places the school in the top 20% of the country for progress from KS1, (in 2016 the overall progress measure for Reading was -1.14, classified as "Close to England average).

In writing the school achieved an overall progress measure of -2.55 and is now classified in the " Below National Average" Grouping, just missing the "Close to England average" grouping by 0,02 (in 2016 the progress measure was -12.99, classified as "Well below average" and indeed within the bottom 5% of the country).

In Maths the school achieved an overall progress measure of +2.57 and is now classified in the "Above National Average" Grouping, which is in the top 20% of the country for progress from KS1 (in 2016 this was - 6.94, classified as "Well below average" and in the bottom 10% of the country).

Limits and Authority

The Governing Body reserves the powers to:

- Give prior approval to the opening of new bank accounts.
- Amend the list of approved institutions with whom the academy will invest.
- Give prior approval to any bank deposit with a maturity date exceeding six months.

The academy currently holds no funds within deposit accounts.

Going concern

After making appropriate enquiries, the outcomes of which include joining a Multi Academy Trust and implementing an agreed afforded Financial Recovery Plan from September 2018, the Board of Governors 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. The school North View is due to join WISE Academy Trust during 2018. As a result this trust will be wound up following the transfer. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

NORTH VIEW ACADEMY
(A Company Limited by Guarantee)

GOVERNORS' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2017

FINANCIAL REVIEW

Financial report for the year

During the year ended 31 August 2017, total expenditure of £1,376,000 was in excess of recurrent grant funding from the DfE/ESFA together with other incoming resources. The excess of income over expenditure for the year (before transfers and actuarial gains, and excluding restricted fixed asset funds) was £(84,000).

All of the expenditure shown in the Statement of Financial Activities is in furtherance of the academies objectives.

At 31 August 2017 the net book value of fixed assets was £1,395,000 and movements in tangible fixed assets are shown in note 12 to the Financial Statements. The assets were used exclusively for providing education and the associated support services to the students of the academy.

The provisions of Financial Reporting Standard (FRS) 102 have been applied in full in respect of the LGPS pensions scheme, resulting in a deficit of £472,000 recognised on the balance sheet.

The academy held fund balances at 31 August 2016 of £1,120,000 comprising £- of restricted funds and £- of unrestricted funds.

Reserves policy

The academy holds restricted and unrestricted funds (the attached financial statements detail these funds). Unrestricted funds are held:

- To provide funds that can be designated to specific areas such as any shortfall in income due to insufficient pupil numbers.
- To cover ongoing costs in relation to the running of the academy including catering provisions, school trips and uniform costs.

The level of reserves is reviewed by the Governors regularly throughout the year. The minimum level of reserves for the ongoing needs of an academy is reviewed by the Governors on an annual basis. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves. The Governors therefore consider it prudent to hold unrestricted reserves in the general fund in the form of free reserves (total funds less the amount held in fixed assets and restricted funds) of £144,000.

This is considered sufficient to effectively manage and mitigate the academy's main financial risks:

- a) Delays in grant receipts or a sudden unforeseen increase in expenditure.
- b) Short term shortfalls in cash flow due to estimated income not materialising because of falling or staggered pupil admissions.
- c) cost of small scale emergency repairs and/or remedial works.

Restricted funds are held to meet the increased cost of:

- a) Employer Teacher Pension contributions implemented from September 2015.
- b) Employer National Insurance contributions implemented from April 2016.
- c) Employer LGPS Pension contribution rate to be implemented April 2017.
- d) Statutory Premises Inspection requirements.
- e) Employer Teacher Pension contributions to be implemented From April 2019
- f) Apprenticeship Levy

NORTH VIEW ACADEMY
(A Company Limited by Guarantee)

GOVERNORS' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2017

FINANCIAL REVIEW (continued)

The academy's current level of free reserves are in surplus by £144,000- and therefore are considered to be in line with the level of reserves required for the ongoing needs of the academy. The Governors continue to consider additional activities related to the academy's objectives to which any excess reserves may be applied including additional capital expenditure items.

Investment policy

Monies surplus to the working requirements shall be invested in term deposits. The academy will not take out any long term investments until a reliable cash flow pattern has been established. When doing so monies will only be paid into term deposits not exceeding six months.

Principal risks and uncertainties

The principal risks and uncertainties are centred on changes in the level of funding from the DfE/ESFA and Local Authorities, specifically related to pupil placements/admissions and the respective level of High Needs Top up funding. In addition the academy is a member of the Local Government Pension Scheme (LGPS), which results in the recognition of a significant deficit on the academy balance sheet.

The Governors have assessed the major risks, to which the academy is exposed, in particular those relating specifically to teaching provision of facilities and other operational areas of the academy, and its finances. The Governors have implemented a number of systems to assess risks that the school faces, especially in the operational areas and in relation to the control of finance. Where significant financial risk still remains they have ensured they have adequate insurance cover. The academy has an effective system of internal financial controls and this is explained in more detail in the Governance Statement.

The academy has fully implemented the requirements of the Safe Recruitment procedures and all staff received training in this area in addition to training on Child Protection.

The academy is subject to a number of risks and uncertainties in common with other academies. The academy has in place procedures to identify and mitigate financial risks.

PLANS FOR FUTURE PERIODS

Future developments

- Following the adverse judgement of the Ofsted inspection completed in November 2016 the DfE stated that the academy will be required to join a Multi Academy Trust. The academy intends to join a Multi Academy Trust by the end of the forthcoming academic year. The Academy has begun an initial selection process and will complete consultation and due diligence exercises in due course.
- To develop a coaching led, research informed, learner driven school and to raise the achievement of pupils through a whole school led approach to curriculum design. This will involve the introduction of Power Teaching and the implementation of Power Literacy programme.
- To develop and improve our assessment system so that it allows for individual progress to be tracked and measured internally and externally, embedding the assessment for learning strategies across all key stages and within sub-groups.
- To ensure pupils are exposed to experiences and opportunities that will give them a greater understanding of roles and responsibilities in their immediate environment and the world beyond.
- To develop enterprise opportunities and elements of global learning within the curriculum encompassing aspiration, innovation and creativity.

NORTH VIEW ACADEMY
(A Company Limited by Guarantee)

GOVERNORS' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2017

STRATEGIC REPORT

Disclosure of information to auditors

Insofar as the Governors are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Governors have taken all the steps that ought to have been taken as a Governor in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

The Governors' Report, incorporating a strategic report, was approved by order of the Governing Body, as the company directors, on 30 November 2017 and signed on its behalf by:


A Godfrey
Chair of Governors

NORTH VIEW ACADEMY
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT

Scope of Responsibility

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

Governance

The information on governance included here supplements that described in the Governors' Report and in the Statement of Governors' Responsibilities. The Governing Body has formally met 10 times during the year. Attendance during the year at meetings of the Governing Body was as follows:

Governor	Meetings attended	Out of a possible
A Godfrey, Chair	10	10
C Foster, Vice Chair	2	3
J Angus	4	9
CG Bell	10	10
PD Clark	10	10
J Hall	10	10
KP Lindsay	9	10
G Mellefont, Headteacher & Accounting Officer	10	10
A Ward	8	10
D Dimmock	2	2
H Williams	2	2

The Business and Audit Committee is a sub-committee of the main Governing Body. Its purpose is twofold:

- Monitor the Academy's Business operations including Finance, Premises, Audit, Health and Safety plus Standards and Achievement;
- Maintain an oversight of the Academy's governance, risk management, internal control and value for money framework.

It reports its findings annually to the Governing Body and the Accounting Officer.

Attendance at meetings in the year was as follows:

Governor	Meetings attended	Out of a possible
A Godfrey	1	1
C Foster	1	1
G Mellefont	1	1
J Hall	1	1
J Angus	0	1

After the Governing Body undertook an extensive review of the Academy's scheme of delegation during January 2017 the Governing Body decided to replace the Business and Audit Committee by establishing two committees; Business and Finance; Audit and Risk with the following remits:

The Business and Finance Committee is a sub-committee of the main Governing Body. Its purpose is to maintain an oversight of the Academy Trust's budget, spend, value for money and long term financial sustainability.

NORTH VIEW ACADEMY
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT (continued)

It reports its findings annually to the Governing Body and the Accounting Officer.

Attendance at meetings in the year was as follows:

Governor	Meetings attended	Out of a possible
A Godfrey	2	2
KP Lindsay	1	2
D Dimmock	2	2
G Mellefont, Headteacher & Accounting Officer	2	2

Review of Value for Money

As Accounting Officer, the Headteacher has responsibility for ensuring that the academy 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's use of its resources has provided good value for money during each academic year, and reports to the Governing Body where value for money can be improved, including the use of benchmarking data where appropriate. The Accounting Officer for the academy has delivered improved value for money during the year by keeping the staff structure under review, deploying staff more efficiently to target areas of the curriculum identified as in need of development, as well as focusing on individual pupils needs, specifically those pupils requiring one to one support and those requiring more challenge and extension in order to improve educational outcomes as evidenced by improved progress measures from the 2017 SATs results.

The Purpose of the System of Internal Control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an ongoing process designed to identify and prioritise the risks to the achievement of academy 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 North View Academy for the year 1 September 2016 to 31 August 2017 and up to the date of approval of the annual report and financial statements.

Capacity to Handle Risk

The Governing Body has reviewed the key risks to which the academy is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Governing Body is of the view that there is a formal ongoing process for identifying, evaluating and managing the academy's significant risks, that has been in place for the year 1 September 2016 to 31 August 2017 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Governing Body.

The Risk and Control Framework

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Governing Body;
- regular reviews by the Business and Audit 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.

NORTH VIEW ACADEMY
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT (continued)

The Governing Body has considered the need for a specific internal audit function and has decided not to appoint an internal auditor. However, the Governors have appointed Clive Owen LLP, the external auditors, to perform additional checks.

The auditors' role includes giving advice on financial matters and performing a range of checks on the academy's financial systems. In particular the checks carried out in the current period included:

On a termly basis, the auditors report to the Governing Body through the audit committee on the operation of the systems of control and on the discharge of the Governing Body' financial responsibilities.

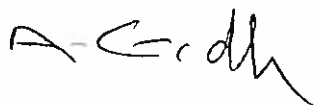
Review of Effectiveness

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

- the work of the external auditors;
- the work of the executive managers within the academy 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 Business and Audit committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

Approved by order of the members of the Governing Body on 30 November 2017 and signed on their behalf, by:



A Godfrey
Chair of Governors



G Mellefont
Accounting Officer

NORTH VIEW ACADEMY
(A Company Limited by Guarantee)

STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE

As Accounting Officer of North View Academy I have considered my responsibility to notify the academy trust Governing Body and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with ESFA 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 2016.

I confirm that I and the academy trust Governing Body are able to identify any material irregular or improper use of funds by the academy trust, or material non-compliance with the terms and conditions of funding under the academy trust's funding agreement and the Academies Financial Handbook 2016.

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



G Mellefont
Accounting Officer

NORTH VIEW ACADEMY
(A Company Limited by Guarantee)

STATEMENT OF GOVERNORS' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2017

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2015 and the Academies Accounts Direction 2016 to 2017;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Governors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

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

Approved by order of the members of the Governing Body on 30 November 2017 and signed on its behalf by:



A Godfrey
Chair of Governors

NORTH VIEW ACADEMY
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF NORTH VIEW ACADEMY

Opinion

We have audited the financial statements of North View Academy for the year ended 31 August 2017 which comprise the Statement of Financial Activities incorporating Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2015 and the Academies Accounts Direction 2016 to 2017 issued by the Education and Skills Funding Agency.

This report is made solely to the Academy'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 Academy'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 Academy and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the academy's affairs as at 31 August 2017 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2015 and the Academies Accounts Direction 2016 to 2017 issued by the Education and Skills Funding Agency.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the academy in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Governors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Governors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the academy's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The Governors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditor's report thereon. Our opinion on the financial statements does not cover the information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

NORTH VIEW ACADEMY
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF NORTH VIEW ACADEMY

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Governors' Report including the Strategic Report for which the financial statements are prepared is consistent with the financial statements.
- the Governors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the academy and its environment obtained in the course of the audit, we have not identified material misstatements in the Governors' Report including the Strategic Report.

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

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

Responsibilities of trustees

As explained more fully in the Governors' responsibilities statement, the Governors (who are also the Directors of the academy for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. and for such internal control as the Governors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Governors are responsible for assessing the academy's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Governors either intend to liquidate the academy's or to cease operations, or have no realistic alternative but to do so.

NORTH VIEW ACADEMY
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF NORTH VIEW ACADEMY

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. The description forms part of our Auditor's report.



Christopher Beaumont BA(Hons) FCA DChA (Senior Statutory Auditor)

for and on behalf of

Clive Owen LLP

Chartered Accountants
Statutory Auditors
Statutory Auditors

140 Coniscliffe Road
Darlington
Co Durham
DL3 7RT
30 November 2017

NORTH VIEW ACADEMY
(A Company Limited by Guarantee)

INDEPENDENT REPORTING ACCOUNTANTS' ASSURANCE REPORT ON REGULARITY TO NORTH VIEW ACADEMY AND THE EDUCATION FUNDING AGENCY

In accordance with the terms of our engagement letter dated 26 September 2016 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2016 to 2017, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by North View Academy during the year 1 September 2016 to 31 August 2017 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 North View Academy and the ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to North View Academy and the ESFA 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 North View Academy and the ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of North View Academy's Accounting Officer and the reporting accountants

The Accounting Officer is responsible, under the requirements of North View Academy's funding agreement with the Secretary of State for Education dated 23 July 2014, and the Academies Financial Handbook extant from 1 September 2016, 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 2016 to 2017. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year 1 September 2016 to 31 August 2017 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 2016 to 2017 issued by the ESFA. 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's income and expenditure.

In particular the checks carried out in the current period included:

- Testing of payroll systems;
- Testing of purchase systems;
- Testing of petty cash/expenses procedures;
- Testing of income;
- Testing of the accounting systems and management information produced;
- Review of governor appointments/resignations and declarations of interest;
- Review of gifts and hospitality & honorarium/ex-gratia payments;
- Review of information technology strategy;
- Review of fixed assets;
- Review of VAT and Corporation tax position.

NORTH VIEW ACADEMY
(A Company Limited by Guarantee)

**INDEPENDENT REPORTING ACCOUNTANTS' ASSURANCE REPORT ON REGULARITY TO NORTH
VIEW ACADEMY 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 year 1 September 2016 to 31 August 2017 have not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

A handwritten signature in black ink that reads "Clive Owen". The signature is written in a cursive style with a large, stylized 'C' and 'O'.

Clive Owen LLP

Reporting Accountant
Statutory Auditors

140 Coniscliffe Road
Darlington
Co Durham
DL3 7RT

30 November 2017

NORTH VIEW ACADEMY
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2017**

	Note	Unrestricted funds 2017 £000	Restricted funds 2017 £000	Restricted fixed asset funds 2017 £000	Total funds 2017 £000	Total funds 2016 £000
INCOME FROM:						
Donations and capital grants	2	-	-	6	6	3
Charitable activities	4	-	1,204	-	1,204	1,246
Other trading activities	3	9	-	-	9	15
TOTAL INCOME		<u>9</u>	<u>1,204</u>	<u>6</u>	<u>1,219</u>	<u>1,264</u>
EXPENDITURE ON:						
Academy's educational operations		-	1,297	79	1,376	1,292
TOTAL EXPENDITURE	5	<u>-</u>	<u>1,297</u>	<u>79</u>	<u>1,376</u>	<u>1,292</u>
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		9	(93)	(73)	(157)	(28)
Actuarial gains/(losses) on defined benefit pension schemes	19	-	231	-	231	(474)
NET MOVEMENT IN FUNDS		<u>9</u>	<u>138</u>	<u>(73)</u>	<u>74</u>	<u>(502)</u>
RECONCILIATION OF FUNDS:						
Total funds brought forward		135	(562)	1,473	1,046	1,548
TOTAL FUNDS CARRIED FORWARD		<u><u>144</u></u>	<u><u>(424)</u></u>	<u><u>1,400</u></u>	<u><u>1,120</u></u>	<u><u>1,046</u></u>

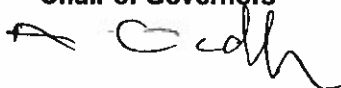
NORTH VIEW ACADEMY
(A Company Limited by Guarantee)
REGISTERED NUMBER: 09077521

BALANCE SHEET
AS AT 31 AUGUST 2017

	Note	£000	2017 £000	£000	2016 £000
FIXED ASSETS					
Tangible assets	12		1,395		1,473
CURRENT ASSETS					
Debtors	13	37		23	
Cash at bank and in hand		288		344	
		<u>325</u>		<u>367</u>	
CREDITORS: amounts falling due within one year	14	(128)		(118)	
NET CURRENT ASSETS			<u>197</u>		<u>249</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,592</u>		<u>1,722</u>
Defined benefit pension scheme liability	19		(472)		(676)
NET ASSETS INCLUDING PENSION SCHEME LIABILITIES			<u>1,120</u>		<u>1,046</u>
FUNDS OF THE ACADEMY					
Restricted income funds:					
Restricted income funds	15	48		114	
Restricted fixed asset funds	15	1,400		1,473	
Restricted income funds excluding pension liability		<u>1,448</u>		<u>1,587</u>	
Pension reserve		(472)		(676)	
Total restricted income funds			<u>976</u>		<u>911</u>
Unrestricted income funds	15		144		135
TOTAL FUNDS			<u>1,120</u>		<u>1,046</u>

The financial statements on pages 21 to 41 were approved by the Governors, and authorised for issue, on 30 November 2017 and are signed on their behalf, by:

A Godfrey
Chair of Governors



NORTH VIEW ACADEMY
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2017

	Note	2017 £000	2016 £000
Cash flows from operating activities			
Net cash (used in)/provided by operating activities	17	(61)	28
Cash flows from investing activities:			
Purchase of tangible fixed assets		(1)	(4)
Capital grants from DfE/ESFA		6	3
Net cash provided by/(used in) investing activities		5	(1)
Change in cash and cash equivalents in the year		(56)	27
Cash and cash equivalents brought forward		344	317
Cash and cash equivalents carried forward		288	344

NORTH VIEW ACADEMY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017

1. ACCOUNTING POLICIES

A summary of the principal accounting policies adopted (which have been applied consistently, except where noted), judgments and key sources of estimation uncertainty, is set out below.

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements of the academy trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2016 to 2017 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

North View Academy constitutes a public benefit entity as defined by FRS 102.

1.2 FUND ACCOUNTING

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 Department for Education where the asset acquired or created is held for a specific purpose.

Restricted general funds comprise all other restricted funds received with restrictions imposed by the funder and include grants from the Department for Education.

NORTH VIEW ACADEMY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017

1. ACCOUNTING POLICIES (continued)

1.3 INCOME

All income is recognised once the academy has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities incorporating Income and Expenditure Account 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 Statement of Financial Activities incorporating Income and Expenditure Account in the year for which it is receivable and any abatement in respect of the period is deducted from income and recognised as a liability.

Capital grants are recognised when there is entitlement 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 provided to the academy which amounts to a donation is recognised in the Statement of Financial Activities incorporating Income and Expenditure Account in the period in which it is receivable, where receipt is probable and it is measurable.

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

Other income, including the hire of facilities, is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1.4 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities are costs incurred on the academy's educational operations, including support costs and those costs relating to the governance of the academy appointed to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

1.5 GOING CONCERN

During the next financial year, North View Academy will become part of Wise Academies Trust. The Governors consider the trading activities of the School to be continuing and as such believe preparing the financial statements under the going concern basis to be reasonable.

NORTH VIEW ACADEMY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017

1. ACCOUNTING POLICIES (continued)

1.6 TANGIBLE FIXED ASSETS AND DEPRECIATION

Land and buildings additions exceeding £10,000 are capitalised and all other assets exceeding £1,000 are capitalised.

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. Where there are specific conditions attached to the funding requiring the continued use of the asset, the related grants are credited to a restricted fixed asset fund in the Statement of Financial Activities incorporating Income and Expenditure Account and carried forward in the Balance Sheet. Depreciation on the relevant assets is charged directly to the restricted fixed asset fund in the Statement of Financial Activities incorporating Income and Expenditure Account. 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 these assets, less their estimated residual value, over their expected useful lives on the following bases:

Long leasehold property	-	over 25 years
Long leasehold land	-	over 125 years
Motor vehicles	-	over 5 years
Fixtures and fittings	-	over 7 years
Computer equipment	-	over 3 years

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities incorporating Income and Expenditure Account.

1.7 OPERATING LEASES

Rentals under operating leases are charged to the Statement of Financial Activities incorporating Income and Expenditure Account on a straight line basis over the lease term.

1.8 TAXATION

The Academy 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 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 DEBTORS

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

NORTH VIEW ACADEMY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017

1. ACCOUNTING POLICIES (continued)

1.11 LIABILITIES AND PROVISIONS

Liabilities and provisions are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the academy anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.12 PENSIONS

Retirement benefits to employees of the academy trust are provided by the Teachers' Pension Scheme ("TPS") and the Local Governments Pension Scheme ("LGPS"). These are defined benefit schemes.

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 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 quadrennial valuations using a prospective unit credit method. As stated in note 19, the TPS is a multi-employer scheme and there is insufficient information available to use defined benefit accounting. The TPS is therefore treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

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 credit 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 the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the Statement of Financial Activities incorporating Income and Expenditure Account and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

Actuarial gains and losses are recognised immediately in other recognised gains and losses.

NORTH VIEW ACADEMY
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017**

1. ACCOUNTING POLICIES (continued)

1.13 CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The academy trust makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 19, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2016 has been used by the actuary in valuing the pensions liability at 31 August 2017. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Critical areas of judgment:

Depreciation - Depreciation is calculated so as to write off the cost of an asset, less its residual value, over the economic life of the asset. An estimate of the useful life of assets is detailed in the depreciation policy. The value of depreciation charge during the year was £79,000.

Land and buildings - Land and buildings are held under a 125 year lease from Sunderland City Council. These assets are included on the balance sheet of the academy due to the significant risks and rewards of ownership belonging to the academy, the lease term being the major part of the economic life of the assets and the assets being of such a specialised nature that only the academy could use them without major modification.

2. INCOME FROM DONATIONS AND CAPITAL GRANTS

	Unrestricted funds 2017 £000	Restricted fixed asset funds 2017 £000	Total funds 2017 £000	Total funds 2016 £000
Capital Grants	-	6	6	3
<i>Total 2016</i>	-	3	3	

NORTH VIEW ACADEMY
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017**

3. OTHER TRADING ACTIVITIES

	Unrestricted funds 2017 £000	Restricted funds 2017 £000	Total funds 2017 £000	Total funds 2016 £000
Sundry income	-	-	-	5
Catering income	9	-	9	10
	<u>9</u>	<u>-</u>	<u>9</u>	<u>15</u>
<i>Total 2016</i>	<u>12</u>	<u>3</u>	<u>15</u>	

4. FUNDING FOR ACADEMY'S EDUCATIONAL OPERATIONS

	Unrestricted funds 2017 £000	Restricted funds 2017 £000	Total funds 2017 £000	Total funds 2016 £000
DfE/ESFA grants				
General Annual Grant (GAG)	-	725	725	734
Pupil Premium	-	63	63	67
Other DfE/ESFA Grants	-	10	10	16
	<u>-</u>	<u>798</u>	<u>798</u>	<u>817</u>
Other government grants				
SEN/HNB	-	406	406	429
	<u>-</u>	<u>406</u>	<u>406</u>	<u>429</u>
	<u>-</u>	<u>1,204</u>	<u>1,204</u>	<u>1,246</u>
<i>Total 2016</i>	<u>-</u>	<u>1,246</u>	<u>1,246</u>	

NORTH VIEW ACADEMY
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017**

5. EXPENDITURE

	Staff costs 2017 £000	Premises 2017 £000	Other costs 2017 £000	Total 2017 £000	Total 2016 £000
Academy's educational operations:					
Direct costs	973	-	26	999	934
Support costs	169	129	79	377	358
	<u>1,142</u>	<u>129</u>	<u>105</u>	<u>1,376</u>	<u>1,292</u>
<i>Total 2016</i>	<u>1,078</u>	<u>117</u>	<u>97</u>	<u>1,292</u>	

In 2017, of the total expenditure, £nil (2016 - £27,000) was to unrestricted funds and £1,376,000 (2016 - £1,265,000) was to restricted funds.

There were no individual transactions exceeding £5,000 for:

- Ex-gratia/compensation payments
- Gifts made by the academy
- Fixed asset losses
- Stock losses
- Unrecoverable debts
- Cash losses

NORTH VIEW ACADEMY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017

6. CHARITABLE ACTIVITIES

	2017 £000	2016 £000
DIRECT COSTS		
Wages and salaries	770	765
National Insurance	75	62
Pension cost	128	84
Educational supplies	13	11
Technology costs	8	7
Travel and subsistence	1	2
Other direct costs	4	3
	999	934
SUPPORT COSTS		
Wages and salaries	112	109
National Insurance	11	9
Pension cost	46	49
Depreciation	79	81
Net interest cost on pension scheme	13	7
Technology costs	5	2
Maintenance of premises and equipment	20	10
Cleaning	4	3
Rent	-	-
Rates	9	5
Energy	18	18
Catering	27	28
Occupancy costs	2	2
Other support costs	16	17
Governance costs	13	15
	377	358
	1,376	1,292

7. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2017 £000	2016 £000
Depreciation of tangible fixed assets:		
- owned by the charity	79	81
Auditors' remuneration - audit	6	5
Auditors' remuneration - non audit	1	2
Operating lease rentals	2	2
	108	92

NORTH VIEW ACADEMY
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017**

8. STAFF COSTS

Staff costs were as follows:

	2017 £000	2016 £000
Wages and salaries	882	874
Social security costs	86	71
Operating costs of defined benefit pension schemes	174	133
	<u>1,142</u>	<u>1,078</u>

The average number of persons employed by the academy during the year was as follows:

	2017 No.	2016 No.
Teaching	13	12
Educational Support	12	13
Administration	2	2
Premises	4	4
Management	1	1
	<u>32</u>	<u>32</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2017 No.	2016 No.
In the band £70,001 - £80,000	1	1

There were no non-statutory/ non contractual payments made.

The key management personnel of the academy comprise the Governors and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the academy was £334,000 (2016: £324,000).

NORTH VIEW ACADEMY
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017**

9. GOVERNORS' REMUNERATION AND EXPENSES

One or more Governors has been paid remuneration or has received other benefits from an employment with the academy trust. The Principal and other staff Governors only receive remuneration in respect of services they provide undertaking the roles of principal and other staff members under their contracts of employment, and not in respect of their role as Governors. The value of Governors' remuneration and other benefits was as follows:

		2017 £000	2016 £000
G Mellefont, Headteacher & Accounting Officer	Remuneration	70-75	70-75
	Pension contributions paid	10-15	10-15
CG Bell	Remuneration	50-55	50-55
	Pension contributions paid	5-10	5-10
PD Clark	Remuneration	15-20	15-20
	Pension contributions paid	0-5	0-5

During the year, no Governors received any benefits in kind (2016 - £NIL).

During the year, no Governors received any reimbursement of expenses (2016 - £NIL).

10. GOVERNORS' AND OFFICERS' INSURANCE

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

11. ANALYSIS OF PENSION FINANCE INCOME/(COSTS)

	2017 £000	2016 £000
Interest income on pension scheme assets	16	23
Interest on pension scheme liabilities	(29)	(30)
	<u>(13)</u>	<u>(7)</u>

NORTH VIEW ACADEMY
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017**

12. TANGIBLE FIXED ASSETS

	Long-term leasehold property £000	Motor vehicles £000	Fixtures and fittings £000	Computer equipment £000	Total £000
COST					
At 1 September 2016	1,585	5	48	25	1,663
Additions	-	-	-	1	1
At 31 August 2017	<u>1,585</u>	<u>5</u>	<u>48</u>	<u>26</u>	<u>1,664</u>
DEPRECIATION					
At 1 September 2016	142	4	23	21	190
Charge for the year	68	1	8	2	79
At 31 August 2017	<u>210</u>	<u>5</u>	<u>31</u>	<u>23</u>	<u>269</u>
NET BOOK VALUE					
At 31 August 2017	<u>1,375</u>	-	17	3	1,395
At 31 August 2016	<u>1,443</u>	1	25	4	1,473

13. DEBTORS

	2017 £000	2016 £000
Trade debtors	11	-
VAT recoverable	7	5
Prepayments and accrued income	19	18
	<u>37</u>	<u>23</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £000	2016 £000
Trade creditors	103	99
Accruals and deferred income	25	19
	<u>128</u>	<u>118</u>

	2017 £000	2016 £000
DEFERRED INCOME		
Deferred income at 1 September 2016	6	-
Resources deferred during the year	5	6
Amounts released from previous years	(6)	-
Deferred income at 31 August 2017	<u>5</u>	<u>6</u>

NORTH VIEW ACADEMY
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017**

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR (continued)

Deferred income relates to ESFA capital funding and UIFSM income relating to the year ended 31 March 2018.

15. STATEMENT OF FUNDS

	Balance at 1 September 2016 £000	Income £000	Expenditure £000	Gains/ (Losses) £000	Balance at 31 August 2017 £000
UNRESTRICTED FUNDS					
Unrestricted general funds	135	9	-	-	144
RESTRICTED FUNDS					
High Needs Block Funding	59	406	(435)	-	30
General Annual Grant (GAG)	35	726	(743)	-	18
Pupil Premium	5	63	(68)	-	-
Other DfE/ESFA grants	11	9	(20)	-	-
Other income	4	-	(4)	-	-
Pension reserve	(676)	-	(27)	231	(472)
	<u>(562)</u>	<u>1,204</u>	<u>(1,297)</u>	<u>231</u>	<u>(424)</u>
RESTRICTED FIXED ASSET FUNDS					
Legacy assets	1,464	-	(76)	-	1,388
Devolved Formula Capital	7	6	(1)	-	12
Capital expenditure from GAG	2	-	(2)	-	-
	<u>1,473</u>	<u>6</u>	<u>(79)</u>	<u>-</u>	<u>1,400</u>
Total restricted funds	<u>911</u>	<u>1,210</u>	<u>(1,376)</u>	<u>231</u>	<u>976</u>
Total of funds	<u><u>1,046</u></u>	<u><u>1,219</u></u>	<u><u>(1,376)</u></u>	<u><u>231</u></u>	<u><u>1,120</u></u>

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 September 2015 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2016 £000
UNRESTRICTED FUNDS						
Unrestricted general funds	150	12	(27)	-	-	135
	<u>150</u>	<u>12</u>	<u>(27)</u>	<u>-</u>	<u>-</u>	<u>135</u>

NORTH VIEW ACADEMY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017

15. STATEMENT OF FUNDS (continued)

RESTRICTED FUNDS

High Needs Block						
Funding	35	429	(405)	-	-	59
General Annual Grant						
(GAG)	10	734	(708)	(1)	-	35
Pupil Premium	9	67	(71)	-	-	5
Other DfE/ESFA grants	11	16	(16)	-	-	11
Other income	4	3	(3)	-	-	4
Pension reserve	(221)	-	19	-	(474)	(676)
	<u>(152)</u>	<u>1,249</u>	<u>(1,184)</u>	<u>(1)</u>	<u>(474)</u>	<u>(562)</u>

RESTRICTED FIXED ASSET FUNDS

Legacy assets	1,543	-	(79)	-	-	1,464
Devolved Formula Capital	6	3	(2)	-	-	7
Capital expenditure from						
GAG	1	-	-	1	-	2
	<u>1,550</u>	<u>3</u>	<u>(81)</u>	<u>1</u>	<u>-</u>	<u>1,473</u>
Total restricted funds	<u>1,398</u>	<u>1,252</u>	<u>(1,265)</u>	<u>-</u>	<u>(474)</u>	<u>911</u>
Total of funds	<u><u>1,548</u></u>	<u><u>1,264</u></u>	<u><u>(1,292)</u></u>	<u><u>-</u></u>	<u><u>(474)</u></u>	<u><u>1,046</u></u>

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

General Annual Grant (GAG) must be used for the normal running costs of the academy including salaries and related costs, overheads, repairs and maintenance and insurance.

Transfers from GAG have been made to fund the purchase of capital assets.

Pupil Premium is additional funding to be spent as the academy sees fit to support deprived students.

High Needs Block funding is additional funding for pupils with special educational needs.

Other DFE grants include a PE Teacher Grant is to be spent on the costs of a PE co-ordinator and Universal Infant Free School Meals income.

Other income includes music hub income.

The pensions reserves is the liability due to the deficit on the Local Government Pension Scheme. Further details are shown in note 19.

The restricted fixed asset funds represent monies received to purchase fixed assets. Depreciation is charged against each fund over the useful economic life of the associated assets.

Unrestricted funds include the income from catering with the relevant costs allocated accordingly.

NORTH VIEW ACADEMY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds 2017 £000	Restricted funds 2017 £000	Restricted fixed asset funds 2017 £000	Total funds 2017 £000
Tangible fixed assets	-	-	1,395	1,395
Current assets	144	176	5	325
Creditors due within one year	-	(128)	-	(128)
Provisions for liabilities and charges	-	(472)	-	(472)
	<u>144</u>	<u>(424)</u>	<u>1,400</u>	<u>1,120</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2016 £000	Restricted funds 2016 £000	Restricted fixed asset funds 2016 £000	Total funds 2016 £000
Tangible fixed assets	-	-	1,473	1,473
Current assets	135	232	-	367
Creditors due within one year	-	(118)	-	(118)
Provisions for liabilities and charges	-	(676)	-	(676)
	<u>135</u>	<u>(562)</u>	<u>1,473</u>	<u>1,046</u>

17. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2017 £000	2016 £000
Net expenditure for the year (as per Statement of Financial Activities)	(157)	(28)
Adjustment for:		
Depreciation charges	79	81
(Increase)/decrease in debtors	(14)	1
Increase/(decrease) in creditors	10	(4)
Capital grants from DfE and other capital income	(6)	(3)
Defined benefit pension scheme adjustments	27	(19)
Net cash (used in)/provided by operating activities	<u>(61)</u>	<u>28</u>

18. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2017 £000	2016 £000
Cash in hand	288	344
Total	<u>288</u>	<u>344</u>

NORTH VIEW ACADEMY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017

19. PENSION COMMITMENTS

The academy's employees belong to two principal pension schemes: the Teacher's Pension Scheme for England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by Tyne and Wear Pension Fund. Both are Multi-Employer Defined Benefit Pension Schemes.

The latest actuarial valuation of the TPS related to the period ended 31 March 2012 and of the LGPS 31 March 2016.

There were no outstanding or prepaid contributions at either the beginning or the end of the financial year.

Teachers' Pension Scheme

Introduction

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

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

Valuation of the Teachers' Pension Scheme

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%.

During the previous year the employer contribution rate was 14.1%. The TPS valuation for 2012 determined an employer rate of 16.4%, which was payable from September 2015. The next valuation of the TPS is currently underway based on April 2016 data, whereupon the employer contribution rate is expected to be reassessed and will be payable from 1 April 2019.

The employer's pension costs paid to TPS in the period amounted to £86,000 (2016 - £81,000).

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

NORTH VIEW ACADEMY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017

19. PENSION COMMITMENTS (continued)

Under the definitions set out in FRS 102, the TPS is a multi-employer pension scheme. The trust has accounted for its contributions to the scheme as if it were a defined contribution scheme. The trust has set out above the information available on the scheme.

Local Government Pension Scheme

The LGPS is a funded defined benefit scheme, with assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2017 was £49,000 (2016 - £51,000), of which employer's contributions totalled £35,000 (2016 - £36,000) and employees' contributions totalled £14,000 (2016 - £15,000). The agreed contribution rates for future years are 16.70% for employers and 5.5% - 12.5% for employees.

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of academy closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013.

Principal actuarial assumptions:

	2017	2016
Discount rate for scheme liabilities	2.50 %	2.00 %
Rate of increase in salaries	3.40 %	3.40 %
Rate of increase for pensions in payment / inflation	1.90 %	1.90 %
Inflation assumption (CPI)	1.90 %	1.90 %
Commutation of pensions to lump sums	80.00 %	80.00 %

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

	2017	2016
Retiring today		
Males	22.8	23.2
Females	26.3	24.8
Retiring in 20 years		
Males	25.0	25.3
Females	28.6	27.1

Sensitivity analysis	At 31 August	At 31 August
	2017	2016
	£000	£000
Discount rate +0.1%	1,356	1,391
Discount rate -0.1%	1,439	1,478
Mortality assumption - 1 year increase	1,357	1,388
Mortality assumption - 1 year decrease	1,438	1,481
CPI rate +0.1%	1,420	1,456
CPI rate -0.1%	1,375	1,412

NORTH VIEW ACADEMY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017

19. PENSION COMMITMENTS (continued)

The academy's share of the assets in the scheme was:

	Fair value at 31 August 2017 £000	Fair value at 31 August 2016 £000
Equities	612	503
Bonds	36	115
Corporate bonds	106	-
Cash	-	-
Property	83	76
Cash and other liquid assets	36	-
Derivatives	-	-
Other	52	41
Total market value of assets	<u>925</u>	<u>735</u>

The actual return on scheme assets was £81,000 (2016 - £110,000).

The amounts recognised in the Statement of Financial Activities incorporating Income and Expenditure Account are as follows:

	2017 £000	2016 £000
Current service cost	(88)	(52)
Interest income	16	23
Interest cost	(29)	(30)
Total	<u>(101)</u>	<u>(59)</u>

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

	2017 £000	2016 £000
Opening defined benefit obligation	1,434	777
Current service cost	88	52
Interest cost	29	30
Employee contributions	14	15
Actuarial (gains)/losses	(166)	561
Benefits paid	(2)	(1)
Closing defined benefit obligation	<u>1,397</u>	<u>1,434</u>

NORTH VIEW ACADEMY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017

19. PENSION COMMITMENTS (continued)

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

	2017	2016
	£000	£000
Opening fair value of scheme assets	758	556
Interest income	16	23
Actuarial losses	65	87
Employer contributions	74	78
Employee contributions	14	15
Benefits paid	(2)	(1)
	925	758
Closing fair value of scheme assets	925	758

20. OPERATING LEASE COMMITMENTS

At 31 August 2017 the total of the academy's future minimum lease payments under non-cancellable operating leases was:

	2017	2016
	£000	£000
AMOUNTS PAYABLE:		
Within 1 year	2	2
Between 1 and 5 years	3	4
Total	5	6

21. RELATED PARTY TRANSACTIONS

Owing to the nature of the academy and the composition of the Governing Body being drawn from local public and private sector organisations, transactions may take place with organisations in which the academy has an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the academy's financial regulations and normal procurement procedures.

No related party transactions took place in the period of account, other than certain trustees' remuneration and expenses already disclosed in note 9.

22. POST BALANCE SHEET EVENTS

The school North View is due to join WISE Academy Trust during 2018. As a result this trust will be wound up following the transfer.

23. MEMBERS' LIABILITY

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