
**THE SIGMA TRUST PREVIOUSLY KNOWN AS CLACTON COUNTY HIGH
SCHOOL**

(A company limited by guarantee)

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THE SIGMA TRUST PREVIOUSLY KNOWN AS CLACTON COUNTY HIGH SCHOOL
(A company limited by guarantee)

FOR THE YEAR ENDED 31 AUGUST 2016

Members

Mr Stephen McGrath, Vice-Chair, Chair of Governors from 1 April 2016, Community Governor (resigned 14 September 2016)

Mrs Lorraine Smith, Vice-Chair (appointed 1 April 2016, resigned 14 September 2016)

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE ACADEMY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2016**

Advisers (continued)

Principal and registered office

Walton Road
Clacton On Sea
Essex
CO15 6DZ

Company secretary

Sharon Burns (appointed 14 September 2016)

Mr Brian Markham (resigned 14 September 2016)

Senior management team

Jeff Brindle, Principal and Accounting Officer, Executive Principal /CEO of Sigma Trust 1 September 2016

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4.

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**STATEMENT FROM THE CHAIR OF THE LOCAL GOVERNING BOARD
FOR THE YEAR ENDED 31 AUGUST 2016**

Having been a school governor at CCHS for a very long time, I took over in March 2016 as the new Chair of Governors of Clacton County High School Academy Trust and it is with great pleasure and pride that I have been asked to sum up the 2015-16 academic year.

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STATEMENT FROM THE CHAIR OF THE LOCAL GOVERNING BOARD

THE SIGMA TRUST PREVIOUSLY KNOWN AS CLACTON COUNTY HIGH SCHOOL
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2016

c. METHOD OF RECRUITMENT AND APPOINTMENT OR ELECTION OF TRUSTEES

The Academy Trust shall comprise of no less than three Trustees and not be subjected to any maximum. As per the Articles of Association the Academy Trust will endeavour to set the following structure:

- Up to eight x Community Trustees (to be elected and confirmed by the Members).
- Two x staff Trustees to be elected by the staff body usually by secret ballot, provided that the total number of Trustees (Including the Principal) does not exceed one third of the total number of Trustees.
- Four x Parent Trustees (Minimum of two) elected by the parents.
- The Principal will; by appointment to the Academy Trust be an elected Trustee.
The Academy Trust may appoint up to three co-opted Trustees

All Trustees are appointed for a four-year period and are able to be re-elected continually every four years if approved by the Members for Community Trustees, and also for Parent Trustees, while they continue to have children at the School or remain a member of staff for a staff Trustee.

The Academy Trust has five members: these positions are filled by the positions established: Chair and Vice-

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FOR THE YEAR ENDED 31 AUGUST 2016

THE SIGMA TRUST PREVIOUSLY KNOWN AS CLACTON COUNTY HIGH SCHOOL
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Strategic report

Objectives and Activities

a. OBJECTS AND AIMS

Clacton County High School's main objectives are encompassed in our mission statement and School vision;

Our vision at Clacton County High School is to create opportunities within and beyond the curriculum to enable each student to develop his or her potential to the full in order that he or she may be a confident independent

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FOR THE YEAR ENDED 31 AUGUST 2016

Leadership & Management

Key Priorities	Purpose/Reason	Success Criteria
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THE SIGMA TRUST PREVIOUSLY KNOWN AS CLACTON COUNTY HIGH SCHOOL
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REGISTERED REPORT (2011-12)

REGISTERED WITH ALL OF THE FOLLOWING:

THE SIGMA TRUST PREVIOUSLY KNOWN AS GLACTON COUNTY HIGH SCHOOL
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Curriculum & Achievement

THE SIGMA TRUST PREVIOUSLY KNOWN AS CLACTON COUNTY HIGH SCHOOL

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2016

c. PUBLIC BENEFIT

Clacton County High School Academy Trust is a Charitable Trust which seeks to benefit the public through the pursuit of its stated aims.

The Trustees have due regard to the evidence on public benefit published by the

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**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2016**

a. KEY FINANCIAL PERFORMANCE INDICATORS

Clacton County High School - Academy Trust is committed to observing the importance of performance indicators, to ensure that it continues to strive for both educational and financial excellence, as shown above the school continues to improve year on year with its own achievements.

Educational Outcomes

Year 11

- Progress 8 +0.71 (top 0.5% nationally); Progress 8 for disadvantaged pupils +0.44
- Attainment 8 52.54; Attainment 8 for disadvantaged 48.61
- 64% Achieving a good pass in English and maths; 47% of disadvantaged students achieved a

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Attendance

Attendance	Whole Year			
	2014	2015	2016	2017

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TRUSTEES' REPORT

THE SIGMA TRUST PREVIOUSLY KNOWN AS CLACTON COUNTY HIGH SCHOOL
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2016

The Trustees consider it essential to maintain a level of useable reserves which is sufficient to meet the requirements of any unexpected and unplanned financial expenditure so that the Academy's primary objective is

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TRUSTEES' REPORT (continued)

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2016

a. FUTURE DEVELOPMENTS

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

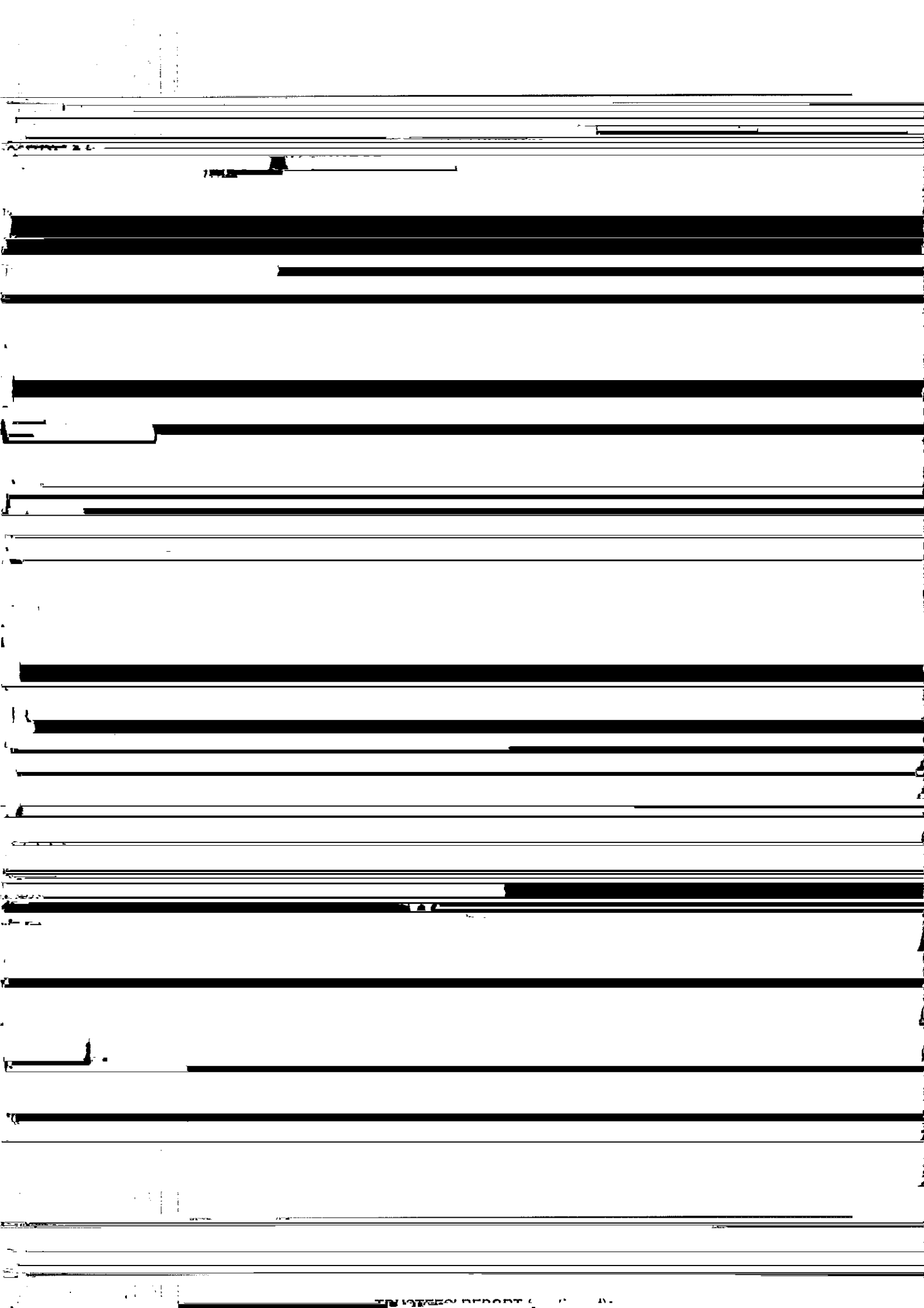
THE SIGMA TRUST PREVIOUSLY KNOWN AS CLACTON COUNTY HIGH SCHOOL

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2016

Behaviour & Safety	
To improve levels of attendance	• Ensure monthly attendance data across Sigma schools

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**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2016**



THE SIGMA TRUST PREVIOUSLY KNOWN AS CLACTON COUNTY HIGH SCHOOL
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GOVERNANCE STATEMENT (continued)

THE SIGMA TRUST PREVIOUSLY KNOWN TO ALL FROM GOVERNANCE STATEMENT

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GOVERNANCE STATEMENT (continued)

- Leading on the V16 project to enable minority post 16 subjects to continue which otherwise would not be

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GOVERNANCE STATEMENT (continued)

the RO reports to the board of trustees, through the Curriculum and Finance committee on the operation of the systems of control and on the discharge of the board of trustees' financial responsibilities.

All issues raised in the financial year 15-16 were deemed to be low level as assessed by the external

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STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE

THE SIGMA TRUST PREVIOUSLY KNOWN AS CLACTON COUNTY HIGH SCHOOL
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STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2016

THE SIGMA TRUST PREVIOUSLY KNOWN AS CLACTON COUNTY HIGH SCHOOL
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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE
SIGMA TRUST PREVIOUSLY KNOWN AS CLACTON COUNTY HIGH SCHOOL**

In our opinion the information given in the Trustees' report, incorporating the Strategic report, for the financial year for which the financial statements are prepared is consistent with the financial statements



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



INDEPENDENT REPORTING ACCOUNTANTS' ASSURANCE REPORT ON REGULARITY TO THE SIGMA

- d) Assessing the risk of material irregularity, impropriety and non-compliance.
- e) Designing and carrying out tests and drawing of conclusions from this work to provide assurance over regularity, propriety and compliance.

CONCLUSION

THE SIGMA TRUST PREVIOUSLY KNOWN AS CLACTON COUNTY HIGH SCHOOL
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**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2016**

	Note	Unrestricted funds 2016 £	Restricted funds 2016 £	Restricted fixed asset funds 2016 £	Total funds 2016 £	Total funds 2015 £
INCOME FROM:						
Donations and capital grants	2	-	-	32,142	32,142	41,806
Other trading activities	4	-	98,397	-	98,397	75,096
Investments	5	18,247	-	-	18,247	2,461

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REGISTERED NUMBER: 07026572

BALANCE SHEET

AS AT 31 AUGUST 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Tangible assets	14		863,222		847,071

THE SIGMA TRUST PREVIOUSLY KNOWN AS CLACTON COUNTY HIGH SCHOOL
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2016

	Note	2016 £	2015 £
Cash flows from operating activities			
Net cash used in operating activities	19	<u>(83,101)</u>	<u>(12,027)</u>
Cash flows from investing activities:			
Dividends, interest and rents from investments		18,247	2,461
Purchase of tangible fixed assets		(120,730)	(73,861)
Capital grants from DfE/EFA		32,142	32,170
Net cash used in investing activities		<u>(70,341)</u>	<u>(39,230)</u>
Change in cash and cash equivalents in the year		(153,442)	(51,257)
Cash and cash equivalents brought forward		<u>2,227,578</u>	<u>2,278,835</u>
Cash and cash equivalents carried forward	20	<u><u>2,074,136</u></u>	<u><u>2,227,578</u></u>

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016**

1 ACCOUNTING POLICIES

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

1.1 Basis of preparation of financial statements

THE SIGMA TRUST PREVIOUSLY KNOWN AS CLACTON COUNTY HIGH SCHOOL
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016

1. ACCOUNTING POLICIES (continued)

~~1.6 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 academy to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and

have concluded that the academy trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the academy trust's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

1.7 Tangible fixed assets and depreciation

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016

1. ACCOUNTING POLICIES (continued)

1.1 Operating leases

Rentals under operating leases are charged to the Statement of financial activities incorporating

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016

1. ACCOUNTING POLICIES (continued)

1.15 Pensions

Retirement benefits to employees of the academy 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.

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

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016

1. ACCOUNTING POLICIES (continued)

1.17 Critical accounting estimates and areas of judgement

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THE SIGMA TRUST PREVIOUSLY KNOWN AS CLACTON COUNTY HIGH SCHOOL
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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2016

7. SUPPORT COSTS

	Educational operations £	Total 2016 £	Total 2015 £
Pension finance cost	94,000	94,000	96,000
Recruitment and support	107	107	100

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016

9. NET INCOMING RESOURCES/(RESOURCES EXPENDED)

This is stated after charges:

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016

10. STAFF COSTS

Staff costs were as follows:

	2016	2015
	£	£
Wages and salaries	5,650,050	5,459,394
Social security costs	492,776	417,480
Operating costs of defined benefit pension schemes	952,062	915,950
	7,094,889	6,692,734
Supply teacher costs	7,726	6,387
Redundancy/termination payments	26,402	-
	7,129,017	6,699,121

Redundancy payments relate to contractual payments payable as a result of a decision by the Governors to terminate a staff member's employment before normal retirement age. Costs are charged on an accruals basis to the relevant service line when the Governors are demonstrably committed to the termination of employment of an employee.

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

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FOR THE YEAR ENDED 31 AUGUST 2016

In the band £110,000 - £120,000	1	0
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Seven of the above employees participated in the Teacher's Pension Scheme. The other employees participated in the Local Government Pension Scheme.

The key management personnel of the academy trust comprise the trustees 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 trust was £1,161,266 (2015: £642,789).

11. TRUSTEES' REMUNERATION AND EXPENSES

During the year retirement benefits were accruing to 3 Trustees (2015 - 3) in respect of defined benefit pension schemes.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016**

14. TANGIBLE FIXED ASSETS

	Freehold property £	Tenant's alterations £	Fixtures and fittings £	Computer equipment £	Assets under construction £
Cost / valuation					
At 1 September 2015	653,000	44,983	67,180	425,285	25,697
Additions	-	-	67,057	53,673	-
At 31 August 2016	<u>653,000</u>	<u>44,983</u>	<u>134,237</u>	<u>478,958</u>	<u>25,697</u>

Charge for the year	<u>13,060</u>	<u>900</u>	<u>28,227</u>	<u>62,392</u>	<u>-</u>
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016

15. DEBTORS

	2016	2015
	£	£
Other debtors	41,283	27,877
Prepayments and accrued income	174,828	104,944
	216,111	132,821

16. CREDITORS: Amounts falling due within one year

	2016	2015
	£	£
Trade creditors	32,930	22,258
Other taxation and social security	145,753	124,373
Other creditors	110,271	94,315
Accruals and deferred income	455,720	549,047
	744,674	789,993

	2016	2015
	£	£
Deferred income		
Deferred income at 1 September 2015	187,006	22,091
Resources deferred during the year	163,339	187,006
	163,339	187,006

Deferred income at 31 August 2016	163,339	187,006
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At the balance sheet date the academy trust was holding £163,339 received in advance for overfunding in connection with the PEI Budget Share contribution.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016

Restricted funds

Restricted Funds - all funds	687,904	9,845,228	(9,574,720)	(313,588)	-	644,824
Pension reserve	(2,453,000)	-	(376,000)	225,000	(1,943,000)	(4,547,000)

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016**

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted	Restricted	Restricted fixed asset	Total	<i>Total</i>
	2016	2016	2016	2016	2015
Tangible fixed assets	-	-	863,223	863,223	847,071
Current assets	900,749	1,285,400	104,097	2,290,246	2,360,398
Creditors due within one year	-	(640,576)	(104,098)	(744,674)	(789,992)
Provisions for liabilities and charges	-	(4,547,000)	-	(4,547,000)	(2,453,000)
	<u>900,749</u>	<u>(3,902,176)</u>	<u>863,222</u>	<u>(2,138,205)</u>	<u>(35,523)</u>

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

2016 2015
£ £

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2016

21. PENSION COMMITMENTS (continued)

The latest actuarial valuation of the TPS related to the period ended 31 March 2012 and of the LGPS 31 March 2013.

Contributions amounting to £110,271 were payable to the schemes at 31 August 2016 (2015 - £94,315) and are included within creditors.

Teachers' Pension Scheme

Introduction

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NOTES TO THE FINANCIAL STATEMENTS

21. PENSION COMMITMENTS (continued)

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

	Fair value at 31 August 2016 £	<i>Fair value at 31 August 2015 £</i>
Equities	1,556,000	1,124,000
	242,000	185,000

Property	251,000	200,000
Gilts	82,000	70,000
Other bonds	102,000	168,000

THE SIGMA TRUST PREVIOUSLY KNOWN AS CLACTON COUNTY HIGH SCHOOL

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21. PENSION COMMITMENTS (continued)

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

	2016	As restated 2015
	£	£
Opening fair value of scheme assets	1,730,866	1,428,698
Interest income	74,000	60,000
Actuarial gains and (losses)	205,000	17,000
Contributions by employer	224,162	206,168

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FOR THE YEAR ENDED 31 AUGUST 2016

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FOR THE YEAR ENDED 31 AUGUST 2016