

Charity Registration No. 1156932

Company Registration No. 08652192 (England and Wales)

ST MARY MAGDALENE EDUCATION PARTNERSHIP
TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2015

ST MARY MAGDALENE EDUCATION PARTNERSHIP

LEGAL AND ADMINISTRATIVE INFORMATION

Members	S. Walsh Reverend J K Rust Mrs H M Williams St Mary Magdalene Academy St Mary Magdalene Academy: The Courtyard	
Trustees	Ms K M Davies Ms J Honigmann Ms D J Higgins Professor J P Hinson Mr P Hollingum Reverend J K Rust Mr H Tefoglou Mr S Walsh Mrs H M Williams Reverend L Winkett Reverend M Wroe Reverend P V Zaphiriou	appointed (Chair) 1 January 2015 resigned 31 December 2014
Secretary	Mr I D Ship	
Charity number	1156932	
Company number	08652192	
Registered office	Liverpool Road Islington London N7 8PG United Kingdom	
Auditors	Baxter & Co Lynwood House Crofton Road Orpington Kent BR6 8QE	
Bankers	Lloyds Bank plc 25 Gresham Street London EC2V 7HN	
Solicitors	Wilson Solicitors Steyning's House Summerlock Approach Salisbury Wiltshire SP2 7RJ	

ST MARY MAGDALENE EDUCATION PARTNERSHIP

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ST MARY MAGDALENE EDUCATION PARTNERSHIP

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2015

The trustees present their report and accounts for the year ended 31 August 2015.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Articles of Association, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Structure, governance and management

The charity was incorporated on 15 August 2014 and is a company limited by guarantee, the liability of members is limited to a sum not exceeding £10, being the amount that each member undertakes to contribute to the assets of the Umbrella Trust in the event of it being wound up.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Ms K M Davies
Ms J Honigmann
Ms D J Higgins
Professor J P Hinson
Mr P Hollingum
Reverend J K Rust
Mr H Tefoglou
Mr S Walsh (Appointed 1 January 2015)
Mrs H M Williams
Reverend L Winkett (Resigned 31 December 2014)
Reverend M Wroe
Reverend P V Zaphiriou

Method of Recruitment and Appointment of Trustees

The minimum number of Trustees (Directors) shall be 3, but is subject to no maximum.

The Trust shall have the following Trustees (Directors):

- chairman of St Mary Magdalene Academy;
- chairman of the audit committee at St Mary Magdalene Academy;
- chairman of the finance and premises committee at St Mary Magdalene Academy;
- chairman of St Mary Magdalene Academy: The Courtyard;
- executive director;
- 2 foundation directors appointed by the London Diocesan Board for schools;
- 1 director appointed by St Mary Magdalene: The Courtyard;
- 1 person with educational experience appointed by the directors.

A Trustee (Director) may not appoint an alternative Trustee (Director) or anyone to act on his or her behalf at meetings of the Trustees (Directors).

Details of connected organisations including related parties

The charitable company is connected to St Mary Magdalene Academy and to St Mary Magdalene Academy: The Courtyard by virtue of having members for directors in common with each of them. Full details of transactions with these companies is given in note 9 to the accounts.

Risk Management

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

ST MARY MAGDALENE EDUCATION PARTNERSHIP

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2015

Objects

The Trust's objects are specifically restricted to the following:

- S.M.M.E.P is a charitable company with objects amongst other things for the advancement of education for the public benefit in the United Kingdom and has been incorporated by the Schools as a vehicle to combine their expertise for the purpose of supporting collaboration between the Schools to deliver school improvement.
- The parties acknowledge that it is a fundamental principle of the Secretary of State's academies programme that academies be at the heart of their communities, collaborating and sharing facilities and expertise with other schools and the wider community.
- The Schools' intend to work together and support each other establishing S.M.M.E.P to collaborate on matters such as purchasing and delivering services and to raise standards across the Schools.
- S.M.M.E.P has been established to provide every school with a shared vision in its aims to provide a Christian community of learning with outstanding educational opportunities which will transform the lives of young people in its community.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Shared Vision for St Mary Magdalene Educational Partnership

The trustees have always had the highest aspirations for St Mary Magdalene Academy since its opening in September 2007. The partnership is an extension of this and is a confidently Christian community established to provide a service to the community of Islington.

This is set out in its aim: "To nurture young people to become high achievers and to discover their vocation in the global society".

This has been the background to all decisions with regard to curriculum, staffing teaching, learning and target setting.

The ambition:

- To be outstanding Schools
- To be in the top 10% of schools nationally for progress
- To provide a broad and balanced curriculum which allows all to excel regardless of ability
- To have meaningful international partnerships which support the Schools' international perspective
- To develop and reward outstanding classroom practitioners
- To be inspired by our Christian foundation to be a fully inclusive community

The trustees have agreed a short statement of aims: "St Mary Magdalene Education Partnership is a Christian community of learning. We aim to nurture young people to become high achievers and to discover their vocation in the global society".

The St Mary Magdalene Education Partnership aims to become an inspirational community of learning, achievement and enjoyment. It will be a place where students discover their potential and gifts and get the support they need to fulfil their ambitions. Students will look back on their time here with affection and gratitude for the rest of their lives.

Through a commitment to high educational standards and pastoral care, allied to a Christian conviction and a global vision, our Schools aim to transform the life chances for thousands of children in the years ahead.

In our purpose-built accommodation we will build on the ethos of the long-established Christian primary school, creating a place of outstanding educational opportunities. At St Mary Magdalene Academy and its schools all students – regardless of age, ability and background – will be enabled to bring out the best in themselves and to shape for good the world in which they are growing up; in the case of St Mary Magdalene Academy: The Courtyard, they will leave equipped with the skills to be able to live and work independently.

ST MARY MAGDALENE EDUCATION PARTNERSHIP

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2015

Our motto

"Show by a good life that your works are done by gentleness born of wisdom." (James 3:13). The motto succinctly captures the Schools' aspirations. We believe that the ambition and atmosphere of our schools will help young people to fulfil the potential within them, enabling them to reach out in understanding and friendship not just among their fellow students but into a world growing ever more connected.

Financial review

Details of income and expenditure are shown in the accounts in the Statement of Financial Activities. At 31 August 2015, the company held unrestricted funds totalling £10,081 (2014: £5,605) which will be carried forward to the following period.

Reserves policy

The Education Partnership Reserves Policy is to have sufficient reserves to meet and sustain the administrative duties of the partnership for the ongoing coordination of Academy Schools development.

Plans for the future

In pursuance of the ambition of each of the educational establishments, the Education Partnership will be further embedding the St Mary Magdalene ethos in addition to its plans for its schools:

- To be outstanding Schools
- To be in the top 10% of schools nationally for progress
- To provide a broad and balanced curriculum which allows all to excel regardless of ability
- To have meaningful international partnerships which support the Schools' international perspective
- To develop and reward outstanding classroom practitioners
- To be inspired by our Christian foundation to be a fully inclusive community

Disclosure of information to auditors

Each of the directors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

Auditors

A resolution proposing that Baxter & Co be reappointed as auditors of the company will be put to the members.

On behalf of the board of trustees

.....
Simon Walsh
Chair

Dated: 25 November 2015

ST MARY MAGDALENE EDUCATION PARTNERSHIP

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees, who are also the directors of St Mary Magdalene Education Partnership for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ST MARY MAGDALENE EDUCATION PARTNERSHIP

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF ST MARY MAGDALENE EDUCATION PARTNERSHIP

We have audited the financial statements of St Mary Magdalene Education Partnership for the period ended 31 August 2014 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

Respective responsibilities of trustees and auditors

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company 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.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the accounts

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the accounts. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited accounts and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on accounts

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2015 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

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

ST MARY MAGDALENE EDUCATION PARTNERSHIP

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE MEMBERS OF ST MARY MAGDALENE EDUCATION PARTNERSHIP

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

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

David John Walsh FCCA (Senior Statutory Auditor)
for and on behalf of Baxter & Co

Chartered Certified Accountants
Statutory Auditor

Lynwood House
Crofton Road
Orpington
Kent
BR6 8QE

Dated:

ST MARY MAGDALENE EDUCATION PARTNERSHIP

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2015

	Notes	2015 £	2014 £
<u>Incoming resources from generated funds</u>			
Investment income	2	11	5
Resources from Charitable Activities	3	<u>49,142</u>	<u>49,198</u>
Total incoming resources		<u>49,153</u>	<u>49,203</u>
<u>Resources expended</u>	4		
Charitable activities			
Direct Charitable Activities		42,177	41,598
Governance costs		<u>2,500</u>	<u>2,000</u>
Total resources expended		<u>44,677</u>	<u>43,598</u>
Net income for the year/ Net movement in funds		4,476	5,605
Fund balances at 1 September 2014		<u>5,605</u>	<u>-</u>
Fund balances at 31 August 2015		<u>10,081</u>	<u>5,605</u>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

All funds of the Charity are unrestricted.

ST MARY MAGDALENE EDUCATION PARTNERSHIP

BALANCE SHEET

AS AT 31 AUGUST 2015

	Notes	2015 £	£	2014 £	£
Current assets					
Debtors	7	-		39,198	
Cash at bank and in hand		<u>12,081</u>		<u>10,005</u>	
		12,081		49,203	
Creditors: amounts falling due within one year	8	<u>(2,000)</u>		<u>(43,598)</u>	
Total assets less current liabilities			<u>10,081</u>		<u>5,605</u>
Income funds					
Unrestricted funds			<u>10,081</u>		<u>5,605</u>
			<u>10,081</u>		<u>5,605</u>

The accounts were approved by the Board on 25 November 2015

.....
Simon Walsh
Chair
Company Registration No. 08652192

ST MARY MAGDALENE EDUCATION PARTNERSHIP

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2015

1 Accounting policies

1.1 Basis of preparation

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Companies Act 2006.

2 Investment income

	2015 £	2014 £
Interest receivable	11	5

3 Other incoming resources

	2015 £	2014 £
Other income	49,142	49,198

4 Total resources expended

	2015 £	2014 £
Charitable activities		
Activities undertaken directly	42,177	41,598
Governance costs	2,500	2,000
	<u>44,677</u>	<u>43,598</u>

Governance costs includes payments to the auditors of £2,500 (2014: £2,000) for audit fees.

5 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year,

ST MARY MAGDALENE EDUCATION PARTNERSHIP

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2015

6 Employees

There were no employees during the year.

7 Debtors	2015 £	2014 £
Other debtors	-	39,198

8 Creditors: amounts falling due within one year	2015 £	2014 £
Other creditors	-	41,598
Accruals	2,000	2,000
	<u>2,000</u>	<u>43,598</u>

9 Related parties

The St Mary Magdalene Academy: The Courtyard, a company incorporated in the UK (England and Wales), company number 08619729 ("The Courtyard"), is a related party by virtue of having the same members and 4 common directors (P Hollingum, D Higgins, J Honigmann and Reverend Rust). During the period income of £25k (2014:£25k) was received from The Courtyard, of which £nil (2014:£20k) was included in debtors at the balance sheet date.

The St Mary Magdalene Academy, a company incorporated in the UK (England and Wales), company number 05412502 ("SMMA") is a related party by virtue of having the same members and 5 common directors (P Hollingum, Reverend L Winkett, Prof. J Hinson, K Davies and Reverend M Wroe). During the period income of £25k (2014:£25k) was received from SMMA, of which £nil (2014:£19k) was included in debtors at the balance sheet date. Expenditure of £42k (2014:£41k) was also incurred with SMMA of which £nil (2014:£41k) is included in creditors; amounts falling due within one year, at the balance sheet date.