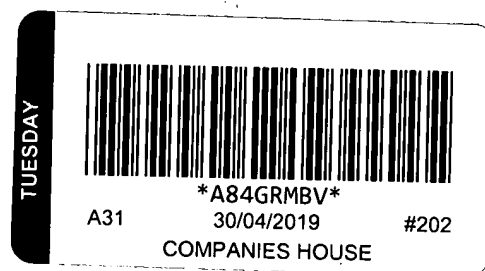


REGISTERED COMPANY NUMBER: 02625721 (England and Wales)
REGISTERED CHARITY NUMBER: 1003916

**Report of the Trustees and
Audited Financial Statements
for the Year Ended 31 August 2018
for
St. Joseph's School Nottingham
(A Company Limited by Guarantee)**



Higson & Co
Chartered Accountants
White House
Wollaton Street
Nottingham
Nottinghamshire
NG1 5GF

St. Joseph's School Nottingham

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for the Year Ended 31 August 2018

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Report of the Trustees
for the Year Ended 31 August 2018

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report together with the financial statements of the charity for the year ended 31st August 2018. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Our Aims

We aim, through our Nurseries and Primary School, to provide first class care and education to boys and girls from the ages of 12 months to 11 years. We seek to provide a structured educational environment that develops our pupils' capabilities, competences and skills. We promote the academic, moral and physical development of our pupils through our academic curriculum, pastoral care, sporting and other activities. We provide an educational environment where each student can develop and fulfil his or her potential, building their self-confidence and embedding a desire to contribute to the wider community. In so doing, we prepare our pupils for the opportunities, responsibilities and experience of later life.

Our Objectives

The objectives of the School are the advancement of education (including social and physical training) of boys and girls.

Our objectives are set to reflect our educational aims and the ethos of the School. It is important to us that we maintain and enhance the academic success of the School. This objective is, however, set in the context of the broader goals we set for the School and its pupils.

In setting our objectives and planning our activities our Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and on fee-charging.

Our key objectives for the year included:

- To broaden and extend our academic curriculum;
- To enhance and improve the co-curricular provision for pupils;
- To continue to develop the first class pastoral care we provide for pupils;
- To increase pupil numbers in our Nurseries and Primary School;
- To provide continuing support of our pupils already in receipt of fee assistance through bursaries;
- To increase the provision of means tested bursary places. 28 pupils were granted Bursaries/Scholarships equating to 14 full time equivalents.

Report of the Trustees
for the Year Ended 31 August 2018

OBJECTIVES AND ACTIVITIES

Significant activities

The principal activity of the charity in the year under review was that of the provision of nursery and primary education.

The number of pupils enrolled at end of each term comparison is as follows:-

Term	14/15	15/16	16/17	17/18
Autumn	148	133	128	124
Spring	141	140	125	139
Summer	135	128	124	120

In the financial year to August 2018 the School's nursery provided care to children regardless of economic background including low income families as part of its participation in the government non means-tested Early Years Entitlement Scheme. The Nursery was validated and can now take means tested children from 2 years as part of the Government Grant Scheme. The Local Authority deem the Nursery to be a good setting allowing us to offer extended funding for two year olds. In the main school, the value of means tested bursaries and scholarships totalled £113,128 and represented 23.4% of our gross school fees. They provided assistance to 28 of our pupils.

OBJECTIVES AND ACTIVITIES

Our Ethos, Strategy and Policies

Our Trustees are responsible for setting a strategy for achieving the objectives they have set. The focus of our strategy is on the development of our pupils, their continued high levels of academic and co-curricular achievement and to further widen access to the education our School provides. In taking forward our strategy we:

- Review and benchmark the School's academic syllabus, teaching practices and examination results;
- Ensure the range of co-curricular activities available to our pupils is stimulating and challenging;
- Invest in technology and the infrastructure of our School;
- Co-operate and share resources with local schools; and
- Continue to review and develop our methods for awarding bursaries and scholarships to ensure wider access to pupils from all backgrounds.

Our ethos: a caring School serving our local community and society

St Joseph's School is a charitable trust which seeks to benefit the public through the pursuit of its stated aims. Our fees are set at a level to ensure the financial viability of the School and at a level that is consistent with our aim of providing a first-class education to boys and girls.

Our School welcomes pupils from all backgrounds. To admit a prospective pupil, we need to be satisfied that our School will be able to educate and develop a prospective pupil to the best of their potential, in line with the general standards achieved by their peers. An individual's economic status, gender, ethnicity, race or religion do not form part of our assessment processes.

We are an equal opportunity organisation and are committed to a working environment that is free from any form of discrimination on the grounds of colour, race, ethnicity, religion, sex, sexual orientation or disability. We will make reasonable adjustments to meet the needs of staff or pupils who are or become disabled.

Our School is committed to safeguarding and promoting the welfare of our pupils and expects all staff and volunteers to share this commitment. Parents are given regular information about their children's social and academic progress through parent evenings in addition to the traditional end of year reports. We maintain regular contact with parents throughout the year through informal contacts and through our newsletter.

Children are provided education in various religious faiths and the school is proud of its multi-cultural outlook, which is in keeping with its ethos of eliminating any form of discrimination and true to its traditional heritage.

Access Policy

It is important to us that access to the education we offer is not restricted to those who can afford our fees. We believe our pupils benefit from learning within a diverse community. A great deal of learning occurs through social interaction, conversation and shared experiences which helps our pupils develop an understanding of the perspectives of other people that will be vital in their adult lives. Our bursaries contribute to a widening of access to the education we offer and the facilities we enjoy.

OBJECTIVES AND ACTIVITIES
Our Ethos, Strategy and Policies

Bursary Policy

The Trustees view our bursary awards as important in helping to ensure children from families who would otherwise not be able to afford the fees can access the education we offer. Our bursary awards are available to all who meet our general entry requirements and are made solely on the basis of parental means or to relieve hardship where a pupil's education and future prospects would otherwise be at risk for example in the case of redundancy. In assessing means we take a number of factors into consideration including family income, investments and savings and family circumstances for example dependant relatives and the number of siblings. However, our School does not have a large endowment and in funding our awards we have to be mindful that we must ensure a balance between fee-paying parents, many of whom make considerable personal sacrifices to fund their child's education, and those benefiting from the awards. The bursary awards range from 10% to 100% remission of fees.

Other Policies on Assistance
Family discounts policy

To underline the value, we place on continuity for families, we offer discounts where parents have more than one child at the School.

Assistance for our teaching staff

As part of our emphasis on attracting and retaining high calibre staff, we offer a discount scheme where staff members choose to educate their children at our School.

The School's nursery provides care to children regardless of economic background including low income families as part of its participation in the government non means-tested Early Years Entitlement Scheme and the means-tested 2yr old funding.

The School is also committed to enhancing access to the facilities of the school for the benefit of the local community and public generally.

STRATEGIC REPORT

Achievement and performance

Charitable activities

Some of the highlights of the year included:

- Annual prize giving held at Clarendon College performing MacBeth.
- Annual Inter-House Sports Day held at Lenton Park.
- Carol Service in St. Barnabas' Cathedral
- Carol Singing at Canning Circus lights switch on
- Chinese New Year Day
- Interhouse Chess
- Screwball Scramble Maths
- Christmas Tree Challenge Maths
- Roman Day
- PTA Christmas disco
- PTA Film nights
- World Book Day
- Sporting links with local schools
- A Rattle & Roll recorder and dance performance to the parents

Academic Achievements

All our Year 6 children who were entered for Secondary Independent School Entrance Examinations were successful; they all got into the schools of their choice.

Internal examinations in Literacy and Numeracy take place twice yearly. Reading and spelling tests are carried out. Interim and Annual Reports are sent to parents. Formal Parent Teacher Consultations are carried out twice yearly and an annual written report with a further optional consultation is available at the end of the academic year. We also operate an 'open door' policy to see parents at any appropriate time outside of these.

Participation in Sport

Our children take part in a variety of sporting activities - Squash, Tennis, Archery, Dodgeball, Tag Rugby, Football, Cross Country, Netball, Ballet and Music & Dance. We continue with Ice Skating which runs through the Spring Term. Lessons are provided at the Ice Arena the children achieved various grades from 1-4.

Our children have also taken part in a local school Football, Netball, Cricket Tournament and a Junior Cross-Country Festival. We have an annual whole school and nursery sports day each year.

School Outings

Children throughout the nursery and main school continue to go on educational outings to enhance their learning. Places they visit include:

- Arboretum (Year 2)
- Theatre Royal - Awful Auntie (Reception to Year 6)
- Nottingham Playhouse to see the Pantomime (Reception to Year 6)
- White Post Farm (Rainbow, Sunflower Class, Pre-Prep)
- Nottingham Architecture & Contemporary Arts Theatre (Year 4 to Year 6)
- Cadbury World (Year 3 to Year 6)
- PGL Caythorpe (Juniors)
- Snowdome (Nursery)
- Nottingham Castle (Reception to Year 4)
- Rushcliffe Country Park (Year 1 to Year 2)

STRATEGIC REPORT

Achievement and performance

Charitable activities

The children also have regular trips to local places of interest including:

- The Goose Fair (Nursery)
- Wollaton Hall
- Lenton Park
- Synagogue
- Nottingham City Library.
- Nottingham Castle.
- Nottingham Market Square for the St. Patrick's Day Parade, St Georges' Day celebrations, Remembrance Day, to visit the 'Beach', and viewing the Christmas Tree and lights.
- Canning Circus to sing at the Christmas lights switch on.
- Local shops
- The Cathedral for Masses, May Procession and Carol Service
- Stonebridge City Farm
- Random Acts of Kindness throughout advent
- Local Police Station Visit

We have also had visits from various people including:

- Several Charities to explain their work
- Mike and Bob - Toton Churches Assemblies

Charity Work

Throughout the year children from the nursery and school are involved in fundraising. The nursery children took part in the 'Big Toddle' to raise money for Barnardo's, the whole school took part in Harvest Festival for the Canaan Trust, Children in Need, Sport Relief, MacMillan Coffee Morning and Red Nose Day.

The Arts

Music, Drama and Dance continue to thrive. We have a music teacher who continues to develop this subject within the school. An independent teacher also attends school to teach piano.

Annual Carol Service, Nativity Plays, Choir performances at St. Barnabas' Cathedral, we also attended the Derby Road Lights Switch on to sing Carols.

Children take Drama lessons in school in preparation for our Annual Prize Giving and Production night.

We took part in an art completion which one of our children won.

Extra Curricular Activities

A number of lunch time and after school clubs continue to be popular including:

Gardening Club
Chess Club
Archery Club
Choir
Ballet
Running Club
Hockey Club

Art Club
Football Coaching
Rattle & Roll Music & Dance
Recorders
Dodgeball
Bricks 4 Kids
School Council

Report of the Trustees
for the Year Ended 31 August 2018

STRATEGIC REPORT

Achievement and performance

Charitable activities

Religious Aspect

The children lead the congregation in the Stations of the Cross during Lent. Once again this year we had Masses and services for St. Joseph's Day, May Procession and Start and End of Term and our annual Carol Service. The children receive religious input weekly during assemblies and perform their own class assembly on a half termly basis. There are themed RE weeks each term covering all aspects of Christianity and other major faiths at key points in the academic year. We also run a Catholic Club.

Financial review

Financial position

The Trustees regularly review the management accounts. New budgets are being set and spend against budget together with a monthly cash flow analysis will be reviewed regularly by the Management Committee. There is a continuing programme of refurbishment, development and investment to maintain excellent teaching facilities for our pupils. The Trustees consider that given the charity's balance sheet, the cash flow from student rolls, the ongoing popularity of our School, and the available banking facility that can be called upon if need arises, that there is a need to build up a free reserve as mentioned above.

The Trustees recognise that the level of reserves fluctuates during periods of investment in the School and the arrangements with our bank are in place to provide an adequate 'safety net' should it be required. The overdraft facility has been reviewed and reduced from £70,000 to £50,000 in the light of need and to save unnecessary spending.

No Trustee or person connected with a Trustee received any benefit from means tested bursaries to our pupils.

Principal funding sources

The school is principally funded by fees charged for places.

Reserves policy

The school has funds in reserve of £884,714 at 31 August 2018 (2017 £938,577). It is the policy of the school to increase its cash and relatively liquid equity to £50,000 within the next five years. Once that has been established, then any surplus would be invested in enhancing school facilities.

The results for the year are set out in the annexed financial statements.

STRATEGIC REPORT

Future plans

The Trustees intend to continue their current strategies of maintaining the School's position in a competitive market by investing to provide high quality education for our pupils. Achieving a high standard of academic results is a constant aim whilst maintaining the breadth and depth of the education provided.

Our future plans are financed primarily from fee income. The Trustees need to maintain an equitable balance ensuring our current pupils benefit whilst, at the same time, ensuring a sound infrastructure and financial base are preserved for the next generation of pupils in the same way as our current pupils benefit today from the investment made in the past.

The Trustees view our bursary awards as important in widening access to the education our School provides. The Trustees have reviewed our Bursary Awards policies to ensure that able children can accept offers of places at our School through the availability of means-tested fee assistance. A particularly important issue has been a review of the earning thresholds applied to our bursary awards.

Maintaining and, where necessary, developing the fabric and facilities of the School are central to our strategy. Environmental issues are also a high priority and we are seeking the more efficient use of water and supporting local recycling initiatives.

Developments and Maintenance

Plans for the refurbishment of the school library are still ongoing. Wi-Fi has been installed in the School Gym and the plans to replace the heating in stages throughout the school is ongoing.

The school continues to maintain the building with minor repairs to the school roof now completed. Some kitchen equipment needs replacing, part replaced this year, monies to be put aside for a new oven etc.

Staff continue to develop professionally by attending courses run by Schools Services and in-house training. All staff attend and participate in regular staff meetings, during which various issues are discussed, including reviewing children's progress, review of school policies, planning for future activities and developments within school. Our Head Teacher also attended ISI Training this year.

We continue to employ contract cleaners who are responsible for cleaning throughout the school and nursery. Our Site Manager is responsible for day to day routine maintenance.

We have a number of contractors who we can call upon for specific areas - electrical; plumbing; buildings.

Pest control procedures are in place, fire safety equipment is annually tested and maintained and all electrical equipment is PAT tested annually. An Annual Health and Safety Inspection takes place. Our Fire Evacuation Procedures are regularly checked and updated. Risk Assessments are regularly carried out and reviewed by the Trustees and ISI.

Environmental Health Visit

Our last check was carried out on 17th July 2018 the Officer examined HACCP (Hazard Analysis Critical Control Points - System of Food Safety), allergens files, pest control, cleaning schedule and temperature records.

We were given an Inspection Rating of 5 which means we can be inspected at least every 12 months.

No areas of concern were identified.

STRATEGIC REPORT

ISI Inspection

An Independent Schools Inspection was carried out at the beginning of the Autumn Term 2018. All work from the previous action plan has been carried out and approved

The key findings were that the school fully meets the standards of the compliance schedule to the Education Regulations 2014, the requirements of the statutory framework for the Early Years Foundation Stage, and associated requirements, and no further action is required as a result of the inspection.

The inspection found that the overall effectiveness of the Early Years provision is good with elements of excellent and the quality of the pupils' academic and other achievements is good also with elements of excellent.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

St Joseph's School Nottingham, ("the School") is a company limited by guarantee not having a share capital and is exempt under section 60 of the Companies Act 2006 from the requirement to use the word limited as part of the company name.

The School is also a registered charity and is governed by the Memorandum and Articles of Association and the School Instrument of Government.

Recruitment and appointment of new trustees

The Governing body requires breadth and depth of experience to carry out its duties effectively and efficiently. When recruiting new governors, who are also the Charity Trustees, the important attribute is a passion for the work of our School and an understanding of education as a holistic and rounded experience of personal growth. Under the School's Articles the majority of the Trustees should follow the Roman Catholic faith. However in the last 10 years there have been occasions when there have been either no Roman Catholic Trustees or they have comprised a minority of the board.

Where possible the Trustees consider that the skills and experience of the Board should comprise the following:

- A Governor with a legal background.
- A Governor with a financial/accounting background.
- A Governor with education experience.
- A Governor with senior managerial or business experience.
- A Governor with experience of equal opportunities or disability needs.
- At least one female Governor and at least one male Governor.

One Governor may have one or more of these skills.

Organisational structure

The articles of association provide for a minimum of four trustees, and a maximum of 12, to ensure the board can have access to a wide range of expertise as appropriate for the strategic development of the school. The articles provide that the majority of the Trustees shall be of Roman Catholic faith.

Trustees' meetings are held at regular intervals during the year. At these meetings, the trustees agree the broad strategy and areas of activity for the school in relation to financial planning, risk management, policies and procedures and so on. The day to day administration and management is delegated to the head who is supported as required by the Trustees.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational Management

The Trustees determine the general policy of the School. The day to day running of the School is delegated to the Head, supported by senior staff. The Head undertakes the key leadership role overseeing educational, pastoral and administrative functions in consultation with the senior staff. The day to day administration of both the Nursery and Junior School is undertaken within the policies and procedures approved by the Trustees which provide for any significant expenditure decisions over £5,000 and major capital projects are referred to the Trustees for prior approval.

The Nursery Manager is in charge of the Nursery Department.

The Head oversees the recruitment of all educational staff and the recruitment of administrative and non-teaching support staff. The Head is invited to attend Trustees' meetings.

Induction and training of new trustees

New trustees are provided with an induction pack of relevant literature. Induction meetings with other trustees and members of staff are arranged as appropriate. Should any requirements for training be identified, suitable courses can be arranged for the new trustee as appropriate.

Key management remuneration

St Joseph's School scales of pay are determined by the Board of Trustees. It is the policy of the school to review rates of pay at least once a year and to make the increments which reflect the professional qualifications of its staff and their length of service.

Risk management

The Trustees are responsible for the overseeing of the risks faced by the School. Detailed considerations of risk are delegated to the Headmaster/School Leader. Risks are identified, assessed and controls established throughout the year. A formal review of the charity's risk management processes is regularly undertaken.

Through the risk management processes established for the School, the Trustees are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02625721 (England and Wales)

Registered Charity number

1003916

Registered office

33 Derby Road
Nottingham
NG1 5AW

St. Joseph's School Nottingham

Report of the Trustees
for the Year Ended 31 August 2018

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Nigel Chapman

Paula Hemsley

Victoria Henderson

Austin Kelly

Jodie Vickery - resigned 1.9.17

Martin Whitaker

Victoria Trafford - appointed 1.1.18

Auditors

Higson & Co

Chartered Accountants

White House

Wollaton Street

Nottingham

Nottinghamshire

NG1 5GF

Bankers

Allied Irish Bank (GB)

58 The Ropewalk

Nottingham

NG1 5DW

Head teacher delegated with day to day management

Ashley Crawshaw

Report of the Trustees
for the Year Ended 31 August 2018

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of St. Joseph's School Nottingham for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the 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 trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

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

AUDITORS

The auditors, Higson & Co, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 29 April 2019 and signed on the board's behalf by:



Victoria Henderson - Trustee

Report of the Independent Auditors to the Members of
St. Joseph's School Nottingham

Opinion

We have audited the financial statements of St. Joseph's School Nottingham (the 'charitable company') for the year ended 31 August 2018 on pages sixteen to twenty seven. 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).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2018 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.

Basis for 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 Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 18 to the financial statements, 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 trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company'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 trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Other information

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, 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements 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; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities set out on page twelve, 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, and for such internal control as the trustees 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 trustees are responsible for assessing the charitable company'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 trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

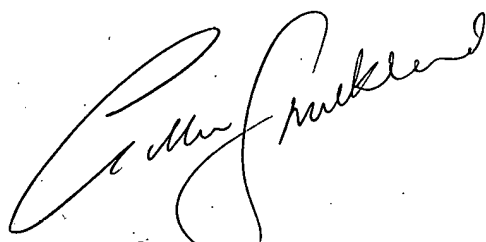
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is 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. This description forms part of our Report of the Independent Auditors.

Report of the Independent Auditors to the Members of
St. Joseph's School Nottingham

Use of our report

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 auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Gillian Strickland FCA (Senior Statutory Auditor)
for and on behalf of Higson & Co
Statutory Auditors
Chartered Accountants
White House
Wollaton Street
Nottingham
Nottinghamshire
NG1 5GF

29 April 2019

St. Joseph's School Nottingham

Statement of Financial Activities
for the Year Ended 31 August 2018

		31/8/18 Unrestricted funds £	31/8/17 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Charitable activities	2		
Charitable Activities		<u>1,082,474</u>	<u>1,118,003</u>
Total		<u>1,082,474</u>	<u>1,118,003</u>
 EXPENDITURE ON			
Charitable activities	3		
Charitable Activities		1,048,268	1,030,748
Other		<u>3,269</u>	<u>3,621</u>
Total		<u>1,051,537</u>	<u>1,034,369</u>
 NET INCOME		30,937	83,634
 Other recognised gains/(losses)			
Gains/(losses) on revaluation of fixed assets		<u>(84,800)</u>	<u>-</u>
Net movement in funds		(53,863)	83,634
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>938,577</u>	<u>854,943</u>
 TOTAL FUNDS CARRIED FORWARD		<u><u>884,714</u></u>	<u><u>938,577</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

St.Joseph's School Nottingham

Balance Sheet

At 31 August 2018

	Notes	31/8/18 Unrestricted funds £	31/8/17 Total funds £
FIXED ASSETS			
Tangible assets	9	945,092	1,066,330
CURRENT ASSETS			
Debtors	10	107,204	85,557
Cash at bank and in hand		<u>144,450</u>	<u>155,634</u>
		251,654	241,191
CREDITORS			
Amounts falling due within one year	11	(123,466)	(127,559)
NET CURRENT ASSETS		<u>128,188</u>	<u>113,632</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,073,280	1,179,962
CREDITORS			
Amounts falling due after more than one year	12	(188,566)	(241,385)
NET ASSETS		<u>884,714</u>	<u>938,577</u>
FUNDS	16		
Unrestricted funds		<u>884,714</u>	<u>938,577</u>
TOTAL FUNDS		<u>884,714</u>	<u>938,577</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 29 April 2019 and were signed on its behalf by:



Victoria Henderson -Trustee

The notes form part of these financial statements

St.Joseph's School Nottingham

Cash Flow Statement
for the Year Ended 31 August 2018

	Notes	31/8/18 £	31/8/17 £
Cash flows from operating activities:			
Cash generated from operations	1	55,591	123,928
Interest paid		<u>(11,798)</u>	<u>(13,577)</u>
Net cash provided by (used in) operating activities		<u>43,793</u>	<u>110,351</u>
 Cash flows from investing activities:			
Purchase of tangible fixed assets		<u>(1,052)</u>	<u>(10,134)</u>
Net cash provided by (used in) investing activities		<u>(1,052)</u>	<u>(10,134)</u>
 Cash flows from financing activities:			
Loan repayments in year		<u>(53,925)</u>	<u>(52,013)</u>
Net cash provided by (used in) financing activities		<u>(53,925)</u>	<u>(52,013)</u>
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		(11,184)	48,204
Cash and cash equivalents at the beginning of the reporting period		<u>155,634</u>	<u>107,430</u>
Cash and cash equivalents at the end of the reporting period		<u>144,450</u>	<u>155,634</u>

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31 August 2018

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31/8/18 £	31/8/17 £
Net income for the reporting period (as per the statement of financial activities)	30,937	83,634
Adjustments for:		
Depreciation charges	37,490	38,258
Interest paid	11,798	13,577
Decrease in stocks	-	2,980
Increase in debtors	(21,647)	(11,770)
Decrease in creditors	(2,987)	(2,751)
Net cash provided by (used in) operating activities	<u>55,591</u>	<u>123,928</u>

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Company status

The company is limited by guarantee and as such has no share capital. The liability of each member is restricted to no more than £1.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Support costs are those functions that assist the work of the charity but do not directly undertake the charitable activities. Support costs include finance costs and governance costs which support St Joseph's activities. The basis on which these support costs have been allocated are set out in note 4.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and Buildings	2% on valuation
Plant and Machinery	20% on reducing balance
Property Improvements	10% on reducing balance

Freehold land and buildings were initially valued to their open market value by the trustees in November 2005. This valuation is being depreciated over 50 years. The value of the property in excess of its historical cost created by the initial valuation was credited to an unrestricted reserve called "the property fund". The carrying value of the land and buildings is reviewed by the trustees each year to ensure that there has been no permanent diminution of value. Should such a diminution occur, this would be debited to the property fund.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2018

1. ACCOUNTING POLICIES - continued

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

There is an unrestricted reserve known as the "Property Fund" which relates to the initially valued land and buildings. Each year, the excess depreciation on the initial valuation is transferred from the property to the general fund.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

The companies employees belong to one of two principal schemes: The Teachers Pension Contribution Scheme for England and Wales (TPS). This is a multi employer defined benefit scheme, the assets are held separately from those of the school. A NEST defined contribution scheme, the assets of which are held separately from those of the company in an independently administered fund.

Going concern

The governors 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 School to continue as a going concern. The governors make this assessment in respect of a period of one year from the date of approval of the financial statements.

2. INCOME FROM CHARITABLE ACTIVITIES

	31/8/18	31/8/17
	£	£
School & Nursery fees	1,077,097	1,110,037
Sundry Receipts	5,377	7,966
	<u>1,082,474</u>	<u>1,118,003</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2018

3. CHARITABLE ACTIVITIES COSTS

	31/8/17 £	31/8/17 £
Staff Costs	692,651	680,665
School, nursery & office costs	176,577	165,642
Bursaries and staff discounts	113,128	113,821
Legal fees & DBS checks	3,576	5,772
Play Deck rental	1,500	1,500
Depreciation of tangible fixed assets	37,490	38,258
Support costs - Note 5	23,346	25,090
	<u>1,048,268</u>	<u>1,030,748</u>

4. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Charitable Activities	<u>11,798</u>	<u>11,548</u>	<u>23,346</u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31/8/18 £	31/8/17 £
Auditors' remuneration	4,070	3,960
Depreciation - owned assets	<u>37,490</u>	<u>38,259</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2018 nor for the year ended 31 August 2017.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2018 nor for the year ended 31 August 2017.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2018

7. STAFF COSTS

	31/8/18	31/8/17
	£	£
Wages and salaries	620,895	610,142
Social security costs	38,306	38,763
Other pension costs	<u>33,450</u>	<u>31,760</u>
	<u>692,651</u>	<u>680,665</u>

The average monthly number of employees during the year was as follows:

	31/8/18	31/8/17
Teaching and other staff	<u>38</u>	<u>40</u>

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

	31/8/18	31/8/17
£60,001 - £70,000	<u>1</u>	<u>1</u>

The key management personnel of the charity comprises the Trustees, the Head Teacher and the Administration and Finance Manager. The total aggregate remuneration and employee benefits of the key management personal was £112,128 (2017 £108,150).

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Charitable activities	
Charitable Activities	<u>1,118,003</u>
Total	1,118,003
EXPENDITURE ON	
Charitable activities	
Charitable Activities	1,030,748
Other	<u>3,621</u>
Total	<u>1,034,369</u>
NET INCOME	83,634

Notes to the Financial Statements - continued
for the Year Ended 31 August 2018

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £
RECONCILIATION OF FUNDS	
Total funds brought forward	854,943
TOTAL FUNDS CARRIED FORWARD	<u>938,577</u>

9.

	Freehold property £	Property Improvements £	Plant and machinery £	Totals £
COST OR VALUATION				
At 1 September 2017	1,230,000	154,411	131,349	1,515,760
Additions	-	-	1,052	1,052
Revaluations	<u>(380,000)</u>	<u>-</u>	<u>-</u>	<u>(380,000)</u>
At 31 August 2018	<u>850,000</u>	<u>154,411</u>	<u>132,401</u>	<u>1,136,812</u>
DEPRECIATION				
At 1 September 2017	270,600	68,875	109,955	449,430
Charge for year	24,600	8,554	4,336	37,490
Revaluation adjustments	<u>(295,200)</u>	<u>-</u>	<u>-</u>	<u>(295,200)</u>
At 31 August 2018	<u>-</u>	<u>77,429</u>	<u>114,291</u>	<u>191,720</u>
NET BOOK VALUE				
At 31 August 2018	<u>850,000</u>	<u>76,982</u>	<u>18,110</u>	<u>945,092</u>
At 31 August 2017	<u>959,400</u>	<u>85,536</u>	<u>21,394</u>	<u>1,066,330</u>

On the 25th September 2018 the property was valued by Musson Liggins of 30 Clarendon Street, Nottingham NG1 5HQ at an open market valuation of £850,000. This is considered by the Trustees to be a realistic valuation of the property as at the 31st August 2018; therefore the financial statements have been adjusted to reflect the change in the market value. The historical cost of the property was £531,729.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2018

10. DEBTORS

	31/8/18 £	31/8/17 £
Amounts falling due within one year:		
Trade debtors	80,214	64,963
Prepayments	<u>14,400</u>	<u>11,394</u>
	<u>94,614</u>	<u>76,357</u>
Amounts falling due after more than one year:		
Other debtors	<u>12,590</u>	<u>9,200</u>
Aggregate amounts	<u>107,204</u>	<u>85,557</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/8/18 £	31/8/17 £
Bank loans and overdrafts (see note 13)	65,230	66,336
Trade creditors	23,008	10,466
Social security and other taxes	10,234	18,287
Other creditors	4,936	5,041
Accruals and deferred income	<u>20,058</u>	<u>27,429</u>
	<u>123,466</u>	<u>127,559</u>

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31/8/18 £	31/8/17 £
Bank loans (see note 13)	<u>188,566</u>	<u>241,385</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2018

13. LOANS

An analysis of the maturity of loans is given below:

	31/8/18 £	31/8/17 £
Amounts falling due within one year on demand:		
Bank loans	<u>65,230</u>	<u>66,336</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>50,221</u>	<u>66,336</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>133,590</u>	<u>140,931</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	<u>4,755</u>	<u>34,118</u>

14. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31/8/18 £	31/8/17 £
In more than five years	<u>16,800</u>	<u>18,900</u>

The school have entered into a 10-year lease and deposit deed agreement with the Nottingham Roman Catholic Diocesan Trustees in regards to the rental of the school Play Deck. The annual payments are £1,500 for the rental of the Play Deck and £600 for the deposit deed of the Play Deck. Both leases were signed on the 21st July 2016.

15. SECURED DEBTS

The following secured debts are included within creditors:

	31/8/18 £	31/8/17 £
Bank loans	<u>253,796</u>	<u>307,721</u>

The bank loans and overdraft are secured by way of a legal mortgage dated 1st February 2016 over the freehold property owned by the school, together with a specific charge over the goodwill of the school and a floating charge over all of the school's assets.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2018

16. MOVEMENT IN FUNDS

	At 1/9/17 £	Net movement in funds £	At 31/8/18 £
Unrestricted funds			
General fund	352,514	44,902	397,416
Property Fund	<u>586,063</u>	<u>(98,765)</u>	<u>487,298</u>
	938,577	(53,863)	884,714
	<u>938,577</u>	<u>(53,863)</u>	<u>884,714</u>
TOTAL FUNDS	<u>938,577</u>	<u>(53,863)</u>	<u>884,714</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,082,474	(1,037,572)	-	44,902
Property Fund	<u>-</u>	<u>(13,965)</u>	<u>(84,800)</u>	<u>(98,765)</u>
	1,082,474	(1,051,537)	(84,800)	(53,863)
	<u>1,082,474</u>	<u>(1,051,537)</u>	<u>(84,800)</u>	<u>(53,863)</u>
TOTAL FUNDS	<u>1,082,474</u>	<u>(1,051,537)</u>	<u>(84,800)</u>	<u>(53,863)</u>

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2018.

18. APB ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

19. PENSION COMMITMENTS

The School operates a NEST pension scheme for its non-teaching staff. The total cost to the School was £2,825 (2017 £1,882), which represents the contributions made by the School during the year.

The School participates in the Teachers' Pension Scheme (England & Wales) ("the TPS"), for its teaching staff. The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis - these contributions along with those made by the employers are credited to the Exchequer.

The pension charge for the year includes contributions to the TPS of £30,625 (2017 £29,878). Contributions totalling £4,075 (2017 £4,028) were outstanding to the TPS at the end of the financial year.

The TPS valuation for 31st March 2016, published on the 5th March 2019 determined an employer rate of 23.68% payable from the 1st September 2019. (Currently 16.48%).

A copy of the valuation report and supporting documentation can be found at:
www.teacherspensions.co.uk/-/media/Documents/Member/Documents/News%20items/Teachers%20Pension%20Scheme%20Actuarial%20valuation%202016.ashx

Under the definitions set out in FRS102, the TPS is a multi-employer pension scheme. The School has accounted for its contributions to the scheme as if it were a defined contribution scheme.

St. Joseph's School Nottingham

Detailed Statement of Financial Activities
for the Year Ended 31 August 2018

	31/8/18 £	31/8/17 £
INCOME AND ENDOWMENTS		
Charitable activities		
School & Nursery fees	1,077,097	1,110,037
Sundry Receipts	<u>5,377</u>	<u>7,966</u>
	<u>1,082,474</u>	<u>1,118,003</u>
Total incoming resources	1,082,474	1,118,003
EXPENDITURE		
Charitable activities		
Wages	620,895	610,142
Social security	38,306	38,763
Pensions	33,450	31,760
Rates and water	6,997	5,962
Insurance	8,358	8,391
Light and heat	18,343	16,328
Telephone	2,541	2,070
Postage and stationery	289	345
Advertising	312	7,297
Bursaries and staff discounts	113,128	113,821
Food purchases	36,568	34,586
Travel & School trip costs	9,453	10,328
Training Courses	2,826	2,858
Inspection Costs	3,391	3,124
Subscriptions	1,732	1,837
Bad debts	16,472	13,526
Legal fees & CRB Checks	3,576	5,772
Photocopying costs	7,493	6,668
Cleaning & Hygiene Supplies	25,037	22,857
Computer expenses	8,733	7,991
Sports and club expenses	4,621	5,971
School and office requirements	14,008	15,898
Repairs and renewals	3,982	(3,960)
Prize Night Expenses	1,636	354
Sundries	2,391	1,405
Maintenance and servicing	1,394	1,806
Rental of Play Deck	1,500	1,500
Depreciation of tangible fixed assets	<u>37,490</u>	<u>38,258</u>
	1,024,922	1,005,658

This page does not form part of the statutory financial statements

St. Joseph's School Nottingham

Detailed Statement of Financial Activities
for the Year Ended 31 August 2018

	31/8/18 £	31/8/17 £
Other		
Bank charges	3,269	3,621
Support costs		
Finance		
Bank loan interest	11,798	13,577
Governance costs		
Auditors' remuneration	4,070	3,960
Accountancy	<u>7,478</u>	<u>7,553</u>
	<u>11,548</u>	<u>11,513</u>
Total resources expended	1,051,537	1,034,369
	<u> </u>	<u> </u>
Net income	<u><u>30,937</u></u>	<u><u>83,634</u></u>