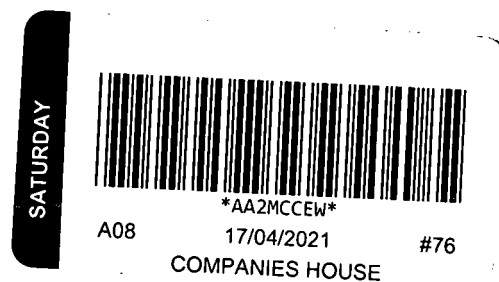


**ST PATRICK'S CATHOLIC PRIMARY SCHOOL**  
**(A COMPANY LIMITED BY GUARANTEE)**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2020**



**ST PATRICK'S CATHOLIC PRIMARY SCHOOL  
(A COMPANY LIMITED BY GUARANTEE)**

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**ST PATRICK'S CATHOLIC PRIMARY SCHOOL  
(A COMPANY LIMITED BY GUARANTEE)**

**REFERENCE AND ADMINISTRATIVE DETAILS**

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<b>Members</b>	The Diocesan Bishop F Bradley A nominee of the Diocesan Education Foundation
<b>Trustees</b>	S Bouaka-Stone, Vice Chair <sup>1,2,3,4,6,7</sup> F Bradley, Chair of Trustees <sup>1,2,3,5,7</sup> M Broad MBE <sup>1,2,7</sup> C Johnson (resigned 4 March 2020) <sup>4,6</sup> M Marshall, Headteacher <sup>1,2,3</sup> S Plumstead (appointed 10 October 2019) <sup>5</sup> C Priddle <sup>3,5</sup> N Raine (resigned 30 September 2019) <sup>3,4</sup> R Roy <sup>4,5</sup> R Alozie <sup>1,2</sup> R Beasley-Suffolk <sup>3</sup> M Musarurwa (appointed 23 September 2019) <sup>1</sup> N Mulvihill (appointed 22 November 2019) B Shields-Martens (appointed 12 March 2020)  <sup>1</sup> Finance & Audit Committee <sup>2</sup> Staffing Committee <sup>3</sup> Curriculum & Standards Committee <sup>4</sup> Mission Committee <sup>5</sup> Admissions Committee <sup>6</sup> Discipline Committee <sup>7</sup> Performance Management & Pay Review Committee
<b>Company registered number</b>	08135761
<b>Company name</b>	St Patrick's Catholic Primary School
<b>Principal and registered office</b>	Blackswarth Road Redfield Bristol BS5 8AS
<b>Company secretary</b>	H Giles
<b>Accounting Officer</b>	M Marshall
<b>Senior management team</b>	M Marshall, Headteacher J Deasey, Deputy Headteacher K Hill, Senior Teacher V Skellett, Senior Teacher H Giles, Business Manager

**ST PATRICK'S CATHOLIC PRIMARY SCHOOL  
(A COMPANY LIMITED BY GUARANTEE)**

**REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2020**

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**Independent auditors**      Bishop Fleming LLP  
Chartered Accountants  
Statutory Auditors  
10 Temple Back  
Bristol  
BS1 6FL

**Bankers**                      Lloyds Bank Plc  
Unit 44-45  
George White Street  
Bristol  
BS1 3BA

**Solicitors**                  Winckworth Sherwood  
Minerva House  
5 Montague Close  
London  
SE1 9BB

**ST PATRICK'S CATHOLIC PRIMARY SCHOOL  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES REPORT  
FOR THE YEAR ENDED 31 AUGUST 2020**

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The Trustees present their annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 August 2020. The annual report serves the purpose of both a Trustees' report, and a Directors' report under company law.

The Trust operates an academy for pupils aged 4 to 11 in the Bristol area. It has a pupil capacity of 210 and had a roll of 210 in the school census on 30 April 2020.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Constitution**

The academy trust is a company limited by guarantee and an exempt charity. The charitable company's Memorandum and Articles of Association are the primary governing documents of the academy trust. The Trustees of St Patrick's Catholic Primary School are also the directors of the charitable company for the purposes of company law.

Details of the Trustees who served throughout the year, except as noted, are included in the Reference and Administrative Details on pages 1 to 2.

**Members' liability**

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

**Trustees' Indemnities**

In accordance with normal commercial practice the academy trust has purchased insurance to protect Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy business. The insurance provides cover up to £5,000,000 on any one claim.

**TRUSTEES**

**Method of Recruitment and Appointment or Election of Trustees**

The Academy Trust shall have the following Trustees as set out in its Articles of Association and funding agreement:

- 7 Foundation Trustees who are appointed by The Diocesan Bishop.
- 1 Parent Trustee who is elected by parents of registered pupils at the Academy.
- 2 staff Trustees who are elected by a secret ballot of all staff employed under a contract of employment or a contract for service or otherwise engaged to provide services to the Academy (excluding the Headteacher).
- The Headteacher who is treated for all purposes as being an ex officio Trustee.
- 1 Community Trustee who is appointed by the Trustee Body, providing the number of Foundation Trustees should not be exceeded by other appointed Trustees by at least 2.

Trustees are appointed for a four year period, except that this time limit does not apply to the Headteacher. Subject to remaining eligible to be a particular type of Trustee, any Trustee can be re-appointed or re-elected.

When appointing new Trustees, the Board will give consideration to the mix of skills and experience of existing Trustees in order to ensure that the Board has the necessary skills to contribute fully to the Academy's development.

**TRUSTEES REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2020**

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**Policies and Procedures Adopted for the Induction and Training of Trustees**

The Academy has a Trustee Recruitment, Induction and Training policy available from the Clerk to the Trustees.

The training and induction provided for new Trustees will depend upon their existing experience but would always include a tour of the school and a chance to meet staff and pupils. All Trustees are provided with access to or copies of policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as Trustees. Induction tends to be done informally and is tailored specifically to the individual. Advantage is taken of specific courses offered by the Local Authority, Clifton Diocese and other bodies.

**Organisational Structure**

The Full Board of Trustees normally meets once each term. The Board establishes an overall framework for the governance of the Academy and determines membership, terms of reference and procedures of Committees and other groups. It receives reports including policies from its Committees for ratification. It monitors the activities of the Committees through the minutes of their meetings. The Board may from time to time establish Working Groups to perform specific tasks over a limited timescale.

There are 7 committees as follows:

- Finance & Resources Committee - this meets at least four times a year and is responsible for monitoring, evaluating and reviewing policy and performance in relation to financial management, compliance with regulatory requirements and reporting, receiving reporting from the Internal Control checks and drafting the annual budget including setting staffing levels. This committee also undertakes the role of the Audit Committee.
- Staffing Committee - Recruitment, Review of staff pay and conditions, Performance Management and review of all related policies.
- Curriculum & Standards Committee - this meets three times a year to monitor, evaluate and review School policy, practice and performance in relation to curriculum planning, communications, target setting and assessment, examinations and all pastoral issues.
- Mission Committee - this meets at least three times a year to monitor, evaluate and review the Catholic life of the school including R.E. and Collective worship and all matters relating to pastoral care including Behaviour, Safeguarding, Attendance and Community Cohesion.
- Admissions Committee which meets at least twice a year to deal with all matters relating to Reception and In-year applications.
- Discipline Committee - this meets as and when required to monitor the behaviour of all, including staff, pupils, parents, governors, visitors and any member who is part of the school community.
- Performance Management & Pay Review Committee - The staffing committee ensure that along with the Chair of Governors, one delegated member of the Performance Management & Pay Review Committee will carry out the performance management review of the Head Teacher supported by a suitable skilled and/or experienced external adviser who has been appointed by the Governing Body for that purpose and reporting the outcome to the full Governing Body.

The following decisions are reserved to the Board of Trustees; to consider any proposals for changes to the status or constitution of the Academy and its committee structure; to appoint or remove the Chairman and/or Vice Chairman; to appoint the Headteacher and clerk to the Trustees and to approve annually the School Development Plan and budget.

The Trustees are responsible for setting general policy, adopting an annual plan and budget, approving the statutory accounts, monitoring the School budgets and other data, and making major decisions about the direction of the School, capital expenditure and staff appointments.

**ST PATRICK'S CATHOLIC PRIMARY SCHOOL  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2020**

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The Trustees have devolved responsibility for day to day management of the School to the Headteacher and Senior Leadership Team (SLT). The SLT comprises the Headteacher, Deputy Headteacher, two Senior Teachers and the Business Manager. The SLT implement the policies laid down by the Trustees and report back to them on performance.

The Headteacher, Business Manager and the Finance & Resources Committee are responsible for the authorisation of spending within agreed budgets; a summary of this is in the Scheme of Delegation. The Headteacher is responsible for the appointment of staff, through appointment panels for permanent posts always include a Trustee.

The Headteacher is the Accounting Officer.

**Arrangements for Setting Pay and Remuneration of Key Management Personnel**

The Academy has a pay policy which mirrors that set by Bristol City Council. The pay for key management personnel is set within the parameters of this policy, which details a set minima and maxima for each pay grade. All key management personnel are subject to an annual review and only progress the pay scale if performance has met the expected levels across the year. The performance of the Academy's Headteacher is reviewed and any pay progression if then considered by the Board of Trustees.

**Connected Organisations, including Related party Relationships**

The parish of St Patrick's has regular use of the Brooks Hall during evenings, weekends and school holidays for parish related activities. (However, this was curtailed from March 2020 due to the Coronavirus outbreak).

The school is in a Members' Agreement with the Right Reverend Declan Lang. (The Bishop of Clifton) and the Clifton Catholic Diocesan Education Foundation (CCDEF).

The school is an active participant in the Catholic Schools' Partnership, the Aquinas Group.

**OBJECTIVES AND ACTIVITIES**

**Objects and Aims**

The principal object and activity of the School is to advance for the public benefit Catholic education in the United Kingdom, in particular by establishing, maintaining, carrying on, managing and developing a school, offering a broad range of curriculum for pupils of different abilities, with a strong emphasis on Christian values in accordance with the school's Mission Statement.

The aims of the School during the year ended 31 August 2020 are summarised below:

- to provide an environment which promotes Christian values in line with the mission statement.
- to maintain close links with the Parish and the Catholic community and beyond.
- to engage with the Diocesan Year of Communion from Advent 2019.
- to continue partnership working with Catholic schools (particularly within the Aquinas Group) and local schools particularly the Columbus Group to improve educational opportunities in the wider community.
- to continue to raise the standard of educational attainment and achievement of all pupils.
- to provide a broad and balanced curriculum, including extracurricular activities.
- to develop students as more effective learners.
- to improve attainment in reading-fluency, enjoyment and comprehension.
- to improve attainment in writing particularly at KS1.
- to increase the proportion of children in KS2 achieving Greater Depth .
- to improve the effectiveness of the School by keeping the curriculum and organisational structure under continual review.
- to provide value for money.
- to comply with all appropriate statutory and curriculum requirements.

**ST PATRICK'S CATHOLIC PRIMARY SCHOOL  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2020**

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- to conduct the School's business in accordance with the highest standards of integrity, probity and openness.
- to develop the Academy's capacity to manage change.

At St Patrick's Catholic Primary School, we aim to get the best for, and from, each child. We intend to enable each child to realise his or her full academic, creative and physical potential and to develop positive social and moral values. Our School is a community in which children, staff and parents should be part of a happy and caring environment.

The school was affected by the national lockdown from March 2020-1st June 2020 due to the COVID pandemic.

**Objectives, Strategies and Activities**

The Catholic ethos is of primary importance and underpins St Patrick's Mission statement and values. From this stems our policies and procedures. The Governing Body is committed to building on best practice and sets an ambitious vision for the school. We built on the priorities of 2018-19 refocusing on pupil communication and language.

Key priorities for the year are contained in our School Development Plan which is available from the School Office. Objectives identified for this year include:

- To continue to develop the monitoring role of the committees of the Governing Body.
- To embed robust monitoring and evaluation at all levels of leadership.
- To ensure the attainment of vulnerable pupils is at least in line with peers.
- To develop pupils' ability to communicate clearly.
- To maintain high standards in learning with a focus on more able.
- To enrich curricular opportunities.

Key activities and targets are influenced by the significant challenges and opportunities arising from national changes in education policy and funding and are identified in the School Development Plan. The activities include the following:

- further developing an understanding of Christian and British values by all stakeholders.
- embedding safeguarding policies and procedures.
- encouraging pupil voice.
- embedding opportunities for pupils to develop their knowledge of Scripture.
- enabling the Chaplaincy Team to lead their action plan.
- senior leaders embedding monitoring and evaluation procedures.
- further development of technology to support learning, administration, and communication.
- promotion of community cohesion and inclusion.

**Public Benefit**

The Trustees confirm that they have complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit in exercising their powers or duties. They have referred to this guidance when reviewing the academy's aims and objectives and in planning its future activities.

Wherever possible, the school aims to contribute to the benefit of the wider community. Usual activities were curtailed by the school's temporary closure (other than to children of Key Workers and vulnerable pupils) due to Covid pandemic 23rd March –1st June 2020.

**Parish**

Pupils regularly participate in St Patrick's Parish celebrations. The school choir led music at three Sunday masses in the autumn term. During school closure March-June 2020, information was shared via school and Parish updates to families.



**ST PATRICK'S CATHOLIC PRIMARY SCHOOL  
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**TRUSTEES REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2020**

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**Partnership events**

St Patrick's school works in partnership with a hub of diocesan Catholic Schools: Christ the King Catholic Primary School, Holy Cross Catholic Primary School, St Bernadette Catholic Primary School, St Joseph's Catholic Primary School, School of St Pius X, St Nicholas of Tolentine Catholic Primary School, St Bernadette Catholic Secondary School and St Brendan's Sixth Form College.

St Patrick's pupils participated in Aquinas inter-school Chaplaincy event with Catholic partner schools at St Bernadette Secondary School. Our Sports teams actively engage with the Ashton Schools' Partnership, local schools and schools in the Catholic partnership. Unfortunately, our ability to engage with community events and charity fundraising was limited due to COVID restrictions and school closure in March.

**Community events**

The school choir sang in St Patrick's Church on several occasions in the autumn term. Unfortunately, the scheduled Redfield Lantern Parade had to be cancelled.

**Fundraising events included support for:**

Julian Trust: Harvest Donations were delivered to the depot in Bristol.

**Achievements and Performance**

The total number of pupils on 31st August 2020 was 210. There is a waiting list in operation.

The Academy is heavily oversubscribed. There were 89 applicants for the 30 places available in Reception Class.

**Activities prior to lockdown**

In terms 1-3 there were a range of visits and visitors to the school. Highlights include a range of workshops provided as part of the St Paul's Carnival Schools' Programme-African drumming and story-telling and a Carnival assembly. Year 2 participated in a music project: Earth song.

Pupils participated in sporting events including Level 1 and 2 Sports hall Athletics competitions with Ashton Schools Partnership. The team went on to represent the small school category of the Level 3 County Games. We hosted local schools including "B" team inclusive matches at football matches prior to the COVID outbreak.

**Lockdown**

During the national lockdown period March-June, communication with families remained positive with emphasis placed on safeguarding and wellbeing. The school functioned well during this period implementing government guidelines and appropriate Health and Safety measures. The Governors supported the school well remotely.

The school remained open for children of Key Workers and vulnerable pupils, with staff working on a rota basis, including the Easter period. The school reopened in June to include additional classes: Reception, Year 1 and Year 6. Attendance was good for these groups, particularly Year 6. A package of learning was provided for all pupils including on line and printed materials. Many pupils completed learning at home with support from parents.

Performance results from 2019 are being reported as no national assessment was undertaken in 2019-2020 due to Covid restrictions.

**EYFS**

% of pupils attaining a Good level of Development GLD	St Patrick's Catholic Primary	National
	60%	70%

**ST PATRICK'S CATHOLIC PRIMARY SCHOOL**  
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**TRUSTEES REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**Phonics checks:**

Key Stage 1 Phonics check	St Patrick's Catholic Primary	National
% Expected Standard Y1	97%	82%
% Expected Standard by end of Y2	97%	91%

**Key Stage 1:**

From the table below we can see that 2019 standards at KS1 are marginally below national. Changes to the 2018/19 reading, maths and science TA frameworks mean judgements made in these subjects are not directly comparable to previous years.

Key Stage 1 Reading, writing and maths combined (30 pupils)	St Patrick's Catholic Primary	National
% Expected Standard	63%	66%
% Higher Standard	20%	22%

Key Stage 1 2019:	Working towards standard:		Working at standard +:		Working at higher standard:	
	St Patrick's	National	St Patrick's	National	St Patrick's	National
Reading	27%	25%	73%	75%	23%	25%
Writing	33%	31%	67%	69%	10%	15%
Maths	30%	24%	70%	76%	22%	22%

**Key Stage 2:**

From the table below we can see that St Patrick's KS2 SATs results are higher than national in each subject and in reading, writing and maths combined. Our combined score has increased by 4% this year. The pupils performed significantly above the targets set for them.

Key Stage 2 Reading, writing and maths combined (30 pupils)	St Patrick's Catholic Primary	National
% Expected Standard	84%	65%
% Higher Standard	20%	11%

Key Stage 2 2019:	Working towards standard:		Working at standard+: Children achieving scale point 100+		Working at higher standard:	
	St Patrick's	National	St Patrick's	National	St Patrick's	National
Reading	6%	27%	94%	73%	37%	27%
Writing	13%	22%	87%	78%	27%	20%
Maths	6%	21%	94%	79%	40%	27%
Grammar, spelling and punctuation	3%	22%	97%	78%	50%	36%

**ST PATRICK'S CATHOLIC PRIMARY SCHOOL  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2020**

<b>KS2 Scaled Scores</b>	<b>St Patrick's</b>	<b>National</b>
Reading	107	104
Writing	N/A	N/A
Maths	107	105
SPAG	110	106

The primary focus of the school is the provision of high quality Catholic education in line with our mission statement.

Quote from Diocesan Denominational inspection

"...teaching staff who are highly committed to the mission of the school, and who are successfully undertaking with enthusiasm and determination, the relevant training and courses to improve their subject knowledge. Staff morale is high. Parental approval, appreciation and support for the school is unanimous."

The Governing body has an ambitious vision for the school and take a proactive role in the life of the school. Governors actively engage with the children and school community.

Parents and volunteers support many activities including reading and swimming.

To ensure that standards are continually assessed, the school operates a Performance Management programme of lesson observations, which are undertaken by the Senior Leadership Team. Evidence includes moderation of pupil's work, standards informal assessments, lesson observations, pupil and parental feedback. Standards are scrutinised by the School Improvement Partner, OFSTED and the Diocese. Moderation of writing was undertaken informally within a group of local schools.

#### **KPIs**

The main financial performance indicator is the level of reserves held at the Balance Sheet date. In particular the management of spending against General Annual Account (GAG) requires special attention.

As pupil funding is based on pupil numbers, this is also a key performance indicator. Pupil numbers for 2020 were 210 and it is anticipated that the school will remain oversubscribed. However, we are mindful of the potential impact of Brexit and COVID 19 on our families.

#### **Going Concern**

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

### **FINANCIAL REVIEW**

#### **Financial Review**

Most of the School's income is obtained from the DfE via the ESFA in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the DfE during the year ended 31 August 2020 and the associated expenditure are shown in as Restricted Funds in the Statement of Financial Activities.

During the year ended 31 August 2020, total income (excluding restricted fixed asset funds) was £1,112,899. Total expenditure (excluding restricted fixed asset funds) was £1,203,441 resulting in a deficit of £90,542. After adjusting for the local government pension scheme costs of £15,000 the reduction in free reserves for the year was £75,542.

**TRUSTEES REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2020**

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At 31 August 2020 the net book value of fixed assets was £104,116 and movement in tangible assets are shown in note 13 to the financial statements. There is a continuing programme of refurbishment within the school.

Following guidance contained in the Academies Account Direction 2019 to 2020, where Academy Trusts obtain permission to occupy land and buildings under a Church Supplemental Agreement (CSA), those land and buildings should not be recognised as a fixed asset in the balance sheet of the Academy Trust unless the Academy has complete control over the access and works. This is considered to be more appropriate policy in order to recognise the true ownership of such land and buildings where occupation is granted under a two-year rolling licence with the risks and rewards of ownership being retained by the land owner.

The Academy has taken on the deficit in the Local Government Pension Scheme in respect of its non-teaching staff transferred on conversion. The deficit is incorporated within the Statement of Financial Activity with details in Note 22 to the financial statements.

Key financial policies adopted or reviewed during the year include the Finance Policy which lays out the framework for financial management, including financial responsibilities of the Board, Headteacher, managers, budget holders and other staff, as well as delegated authority for spending. Other policies reviewed and updated included Anti-Fraud Policy & Fraud Response Policy, Investment, Charging and Remission Policy, Premises Management and Insurance.

Trustees have adopted an external review policy and utilise Bishop Fleming LLP, to undertake a programme of internal checks on financial controls. During the year, the Trustees received reports on its systems and procedures which contained no significant issues.

**Reserves Policy**

The Trustees review the reserve levels of the School annually. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves. The Trustees take into consideration the future plans of the School, the uncertainty over future income streams and other key risks identified during the risk review.

The School's current level of free reserves is £137,695. During the year the school opted to make voluntary advance contribution to reduce its LGPS pension scheme deficit of £42k, this was a planned use of free reserves to obtain a reduction compared with additional contribution made monthly over the coming 3 years. The year end free reserves will be part used to fund the refurbishment of the school toilets and upgrades to IT infrastructure in the coming year. As well as provide sufficient working capital to cover delays between the spending and receipt of grants and to provide a cushion to deal with unexpected emergencies such as urgent maintenance, as well as to ameliorate the shortfall in GAG income.

**Investment Policy**

All funds surplus to immediate requirements are invested to optimal effect. On a weekly basis this is achieved by automatic transfer of surplus funds to overnight deposit. Where cash flow allows, sums in excess of £50,000 may be invested on deposit for extended periods.

Due to nature of funding, the School may at times hold cash balances surplus to its short term requirements. The Trustees have authorised the opening of additional short term bank investment accounts to take advantage of higher interest rates. No other form of investment is authorised.

Trustees are committed to ensuring that all funds under their control are managed in such a way to maximise return whilst minimising risk. Any cash not required for operating expenses is placed on deposit at the most favourable rate available from providers covered by the Financial Services Compensation Scheme. Day to day management of the surplus funds is delegated to the Headteacher and Business Manager within strict guidelines approved by the board of Trustees.

**TRUSTEES REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2020**

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**Principal Risks And Uncertainties**

The principal risks and uncertainties facing the School are as follows:

**Financial** - the School has considerable reliance on continued Government funding through the ESFA. In the last year 95.0% of the School's incoming resources was ultimately Government funded and whilst this level is expected to continue, there is no assurance that Government policy or practice will remain the same or that public funding will continue at the same levels or on the same terms. The Trustees are aware of the impact of pupil transience has on the trust for example, where pupils may leave the school and not be replaced prior to the census which the following years funding is based upon. In addition in recent years, the Trustees have paid particular attention to the issue of balancing experienced staff against the reducing GAG funding, to ensure that the Trust remains viable whilst offering the best service.

**Failures in governance and/or management** - the risk in this area arises from potential failure to effectively manage the School's finances, internal controls, compliance with regulations and legislation, statutory returns, etc. The Trustees continue to review and ensure that appropriate measures are in place to mitigate these risks.

**Reputational** - the continuing success of the School is dependent on continuing to attract applicants in sufficient numbers by maintaining the highest educational standards. To mitigate the risk, Trustees ensure that student success and achievement are closely monitored and reviewed.

**Safeguarding and child protection** - the Trustees continue to ensure that the highest standards are maintained in the areas of selection and monitoring of staff, the operation of child protection policies and procedures, health & safety and discipline. The School promotes British values and is aware of the Prevent Duty.

**Staffing** - the success of the School is reliant on the quality of its staff and so the Governors monitor and review policies and procedures to ensure continued development and training of staff as well as ensuring there is clear succession planning.

**Fraud and mismanagement of funds** - the School carries out checks on financial systems and records as required by the Academies Financial Handbook. All finance staff receive training to keep them up to date with financial practice requirements and develop their skills in this area.

**Uncertainty over future school disruption due to Covid 19** - Unknown longer term effects of Covid pandemic on pupil and staff wellbeing; its impact on pupil progress over time and on overall pupil outcomes.

The School has continued to strengthen its risk management process throughout the year by improving the process and ensuring staff awareness. The school's risk register is reviewed and updated on a regular basis.

**Plans for Future Periods**

The issues arising from the outbreak of the Covid virus will impact all aspects of school life and operations for the coming academic year. We have limited access to visitors on site which will mean ensuring communication with all stakeholders is kept under review and incrementally improved via remote platforms and new ways of working. This is particularly important for families new to the school.

**Planning to ensure all staff and pupils are kept safe and well** is contained in our Back to School risk assessment and associated documentation. There will be continued costs associated with staffing and cleaning resources and adjustments to the environment.

**Ensuring learning can continue if access to school is restricted** is key-taking needs of families who do not have access to computers or wi-fi into account.

The academy is working with schools in the Catholic partnership moving towards the establishment of a Catholic Multi-Academy Trust in line with the Diocesan strategy. The Governing Body has formally committed to this in principle.

**ST PATRICK'S CATHOLIC PRIMARY SCHOOL  
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**TRUSTEES REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2020**

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The Academy will continue to strive to provide outstanding education and embed good levels of performance of its pupils. The Academy will continue to aim to attract high quality teachers and support staff in order to deliver its objectives.

The Academy will continue to develop economies of scale and secure wider educational benefits and opportunities from potential partnerships.

Approved by order of the members of the Board of Trustees on and signed on their behalf, by:



**F Bradley**  
Chair of Trustees

**Date:** 9/12/2020

## **GOVERNANCE STATEMENT**

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### **SCOPE OF RESPONSIBILITY**

As Trustees we acknowledge we have overall responsibility for ensuring that St Patrick's Catholic Primary School has an effective and appropriate system of control, financial and otherwise. However, such a system is designed to manage rather than eliminate the risk of failure to achieve business objectives, and can provide only reasonable and not absolute assurance against material misstatement or loss.

As Trustees, we have reviewed and taken account of the guidance in DfE's Governance Handbook and competency framework for governance.

The Board of Trustees has delegated the day-to-day responsibility to the principal, as Accounting Officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between St Patrick's Catholic Primary School and the Secretary of State for Education. They are also responsible for reporting to the Board of Trustees any material weaknesses or breakdowns in internal control.

**ST PATRICK'S CATHOLIC PRIMARY SCHOOL  
(A COMPANY LIMITED BY GUARANTEE)**

**GOVERNANCE STATEMENT (CONTINUED)**

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**GOVERNANCE**

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The board of Trustees has formally met 6 times during the year.

Attendance during the year at meetings of the board of Trustees was as follows:

Trustee	Meetings attended	Out of a possible
S Bouaka-Stone, Vice Chair	6	6
F Bradley, Chair of Trustees	4	6
M Broad MBE	6	6
C Johnson	1	3
M Marshall, Headteacher	6	6
S Plumstead	5	5
C Priddle	6	6
N Raine	0	0
R Roy	4	6
R Alozie	4	6
R Beasley-Suffolk	5	6
M Musarurwa	6	6
N Mulvihill	5	5
B Shields-Martens	2	3

During the year, the Trustees regularly review their effectiveness. When and if any issues arise the skills set of the board is considered and knowledge gaps are filled where necessary by training and the use of specialist consultants co-opted in. The Trustees also plan on undertaking a formal skills audit on a biennial basis.

The Finance and General Purposes Committee is a sub-committee of the main board of Trustees. Its purpose is to

- Setting, monitoring and evaluating the budget allocated to the school to achieve value for money.
- Reviewing staff pay and conditions and changes put forward by the staffing committee.
- Monitoring and evaluating the financial cost of the school improvement plan.
- Developing and reviewing policies identified within the school's policy review programme and in accordance with its delegated powers that relate to Finance and Resources.
- Setting and monitoring the capital works programme and assisting with capital funding applications.
- Ensuring the programme of maintenance and refurbishment is carried out in an efficient and effective manner.

During the year Sylvia Bouaka-Stone joined as chair of the Audit committee. Munashe Musarurwa joined as Health and Safety Governor. Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
M Broad MBE	6	6
M Marshall	5	6
F Bradley	4	6
M Musarurwa	2	5
S Bouaka-Stone	3	5
R Alozie	0	2

The Audit Committee is also a sub-committee of the main board of Trustees. The purpose of the Audit & Risk Committee is to provide assurance to the Board of Governors that arrangements are in place to comply with the annual reporting requirements and best practice around governance of the school.

The Committee will:

- Review the annual audited financial statements and governance statements of the School and recommend



**ST PATRICK'S CATHOLIC PRIMARY SCHOOL  
(A COMPANY LIMITED BY GUARANTEE)**

**GOVERNANCE STATEMENT (CONTINUED)**

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**GOVERNANCE (CONTINUED)**

them to the Board of Trustees.

- Review the School's risk register, regulation and internal controls.
- Monitor and review the School's insurance arrangements.
- Monitor and review the School's compliance with legislation in particular around health and safety and financial governance.

The Audit and Finance committee operated under the same members with different chairs and commissioned an internal review from Bishop Fleming , a separate office to our main auditors.

The Audit committee was established in June 2020 to function in a separate role.

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
M Broad MBE	6	6
M Marshall	5	6
F Bradley	4	6
M Musarurwa	2	5
S Bouaka-Stone	3	5
R Alozie	0	2

**REVIEW OF VALUE FOR MONEY**

As Accounting Officer, the Headteacher has responsibility for ensuring that the academy trust delivers good value in the use of public resources. The Accounting Officer understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

The Accounting Officer considers how the academy trust's use of its resources has provided good value for money during each academic year, and reports to the board of Trustees where value for money can be improved, including the use of benchmarking data where appropriate. The Accounting Officer for the academy trust has delivered improved value for money during the year by:

- Robust financial governance and budget management.
- Value for money purchasing.
- Reviewing controls and managing risk.
- Considering allocation/targeting/use of resources.
- Not allocating time/resources to areas where few improvements can be achieved.
- Making comparisons with similar Academies using data provided by the ESFA and the Government.
- Challenging proposals and examining their effectiveness and efficiency.
- Deploying staff effectively.
- Reviewing quality of curriculum provision and quality of teaching.
- Reviewing quality of children's learning to enable children to achieve nationally expected progress.
- Outlining procedures for accepting best value quotes, noting that this is not necessarily the cheapest quote.

**GOVERNANCE STATEMENT (CONTINUED)**

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**THE PURPOSE OF THE SYSTEM OF INTERNAL CONTROL**

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in St Patrick's Catholic Primary School for the year 1 September 2019 to 31 August 2020 and up to the date of approval of the annual report and financial statements.

**CAPACITY TO HANDLE RISK**

The board of Trustees has reviewed the key risks to which the academy trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of Trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the year 1 September 2019 to 31 August 2020 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of Trustees.

**THE RISK AND CONTROL FRAMEWORK**

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the board of Trustees
- regular reviews by the Finance & Resources Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes
- setting targets to measure financial and other performance
- clearly defined purchasing (asset purchase or capital investment) guidelines
- identification and management of risks

The board of Trustees has considered the need for a specific internal audit function and has decided not to appoint an internal auditor. However, the Trustees have appointed Bishop Fleming LLP, the external auditors, to perform additional checks.

Bishop Fleming completed additional checks during the year 2020, with scope of the work and the work programme agreed before the new standards came into force. Advantage was therefore taken advantage of the transitional arrangements to complete the assignment. For 2021 the Trust will look to engage a new partner to undertake this work.

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

- Testing of payroll systems
- Testing of purchase systems
- Testing of control account/bank account reconciliations
- Testing of credit cards and the petty cash controls

On a semi-annual basis, the external reviewers' reports to the board of Trustees through the audit committee on the operation of the systems of control and on the discharge of the Trustees' financial responsibilities.

During the year there were no major matters to report as a result of these visits.

**GOVERNANCE STATEMENT (CONTINUED)**

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**REVIEW OF EFFECTIVENESS**

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

- on discharge of the Board of Trustees financial decisions to help the committee consider actions and assess year on year progress
- the work of the external auditors;
- the work of the executive managers within the academy trust who have responsibility for the development and maintenance of the internal control framework.

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the audit committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

Approved by order of the members of the Board of Trustees and signed on their behalf by:



**F Bradley**  
Chair of Trustees

Date: 9/12/2020



**M Marshall**  
Accounting Officer

**ST PATRICK'S CATHOLIC PRIMARY SCHOOL  
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE**

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As Accounting Officer of St Patrick's Catholic Primary School I have considered my responsibility to notify the academy trust board of Trustees and the Education & Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the academy trust, under the funding agreement in place between the academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2019.

I confirm that I and the academy trust board of Trustees are able to identify any material irregular or improper use of all funds by the academy trust, or material non-compliance with the terms and conditions of funding under the academy trust's funding agreement and the Academies Financial Handbook 2019.

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

*Michelle Marshall*

**M Marshall**  
Accounting Officer  
Date:

2/12/2020

**ST PATRICK'S CATHOLIC PRIMARY SCHOOL  
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES  
FOR THE YEAR ENDED 31 AUGUST 2020**

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The Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with the Academies Accounts Direction published by the Education and Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2019 to 2020 2019 to 2020;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the 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 adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

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

Approved by order of the members of the Board of Trustees and signed on its behalf by:



**F Bradley**  
(Chair of Trustees)

Date: 9/12/2020

**ST PATRICK'S CATHOLIC PRIMARY SCHOOL  
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF ST  
PATRICK'S CATHOLIC PRIMARY SCHOOL**

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**OPINION**

We have audited the financial statements of St Patrick's Catholic Primary School (the 'academy trust') for the year ended 31 August 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 2019 to 2020 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the academy trust's affairs as at 31 August 2020 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 2019 to 2020 issued by the Education and Skills Funding Agency.

**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 academy trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**CONCLUSIONS RELATING TO GOING CONCERN**

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

- the 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 academy trust'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.

**ST PATRICK'S CATHOLIC PRIMARY SCHOOL  
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF ST  
PATRICK'S CATHOLIC PRIMARY SCHOOL (CONTINUED)**

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**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 Auditors' Report thereon. Other information includes the Reference and Administrative Details, the Trustees' Report including the Strategic Report, and the Governance Statement. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

**OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006**

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

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

**MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

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

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

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

**ST PATRICK'S CATHOLIC PRIMARY SCHOOL  
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF ST  
PATRICK'S CATHOLIC PRIMARY SCHOOL (CONTINUED)**

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**RESPONSIBILITIES OF TRUSTEES**

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the academy trust 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 academy trust'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 academy trust or to cease operations, or have no realistic alternative but to do so.

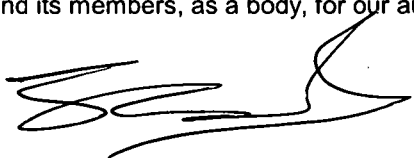
**AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS**

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' Report.

**USE OF OUR REPORT**

This report is made solely to the academy trust's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the academy trust'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 academy trust and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



**Joseph Scaife FCA DChA (Senior Statutory Auditor)**

for and on behalf of  
**Bishop Fleming LLP**  
Chartered Accountants  
Statutory Auditors  
10 Temple Back  
Bristol  
BS1 6FL

Date:

15/12/20



**ST PATRICK'S CATHOLIC PRIMARY SCHOOL  
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO ST  
PATRICK'S CATHOLIC PRIMARY SCHOOL AND THE EDUCATION & SKILLS FUNDING AGENCY**

In accordance with the terms of our engagement letter dated 16 August 2018 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2019 to 2020, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by St Patrick's Catholic Primary School during the year 1 September 2019 to 31 August 2020 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to St Patrick's Catholic Primary School and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to St Patrick's Catholic Primary School and ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than St Patrick's Catholic Primary School and ESFA, for our work, for this report, or for the conclusion we have formed.

**RESPECTIVE RESPONSIBILITIES OF ST PATRICK'S CATHOLIC PRIMARY SCHOOL'S  
ACCOUNTING OFFICER AND THE REPORTING ACCOUNTANT**

The accounting officer is responsible, under the requirements of St Patrick's Catholic Primary School's funding agreement with the Secretary of State for Education dated 20 February 2012 and the Academies Financial Handbook, extant from 1 September 2019, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2019 to 2020. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year 1 September 2019 to 31 August 2020 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

**APPROACH**

We conducted our engagement in accordance with the Academies Accounts Direction 2019 to 2020 issued by ESFA. We performed a limited assurance engagement as defined in our engagement letter.

The objective of a limited assurance engagement is to perform such procedures as to obtain information and explanations in order to provide us with sufficient appropriate evidence to express a negative conclusion on regularity.

A limited assurance engagement is more limited in scope than a reasonable assurance engagement and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in a reasonable assurance engagement. Accordingly, we do not express a positive opinion.

Our engagement includes examination, on a test basis, of evidence relevant to the regularity and propriety of the academy trust's income and expenditure.

Our work on regularity included a review of the internal controls policies and procedures that have been implemented and an assessment of their design and effectiveness to understand how the academy complied with the framework of authorities. We also reviewed the reports commissioned by the trustees to assess the internal controls throughout the year.

We performed detailed testing based on our assessment of the risk of material irregularity, impropriety and non-compliance. This work was integrated with our audit on the financial statements where appropriate and included analytical review and detailed substantive testing of transactions. The date of the funding agreement also needs to be entered.

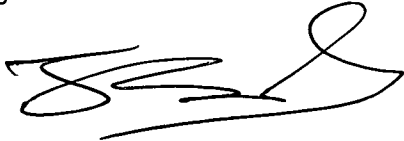
**ST PATRICK'S CATHOLIC PRIMARY SCHOOL  
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO ST  
PATRICK'S CATHOLIC PRIMARY SCHOOL AND THE EDUCATION & SKILLS FUNDING AGENCY  
(CONTINUED)**

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**CONCLUSION**

In the course of our work, nothing has come to our attention which suggest in all material respects the expenditure disbursed and income received during the year 1 September 2019 to 31 August 2020 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



Joseph Scaife FCA DChA (Reporting Accountant)  
**Bishop Fleming LLP**  
Chartered Accountants  
Statutory Auditors  
10 Temple Back  
Bristol  
BS1 6FL

Date: 15/12/20

**ST PATRICK'S CATHOLIC PRIMARY SCHOOL**  
**(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Restricted fixed asset funds 2020 £	Total funds 2020 £	Total funds 2019 £
<b>INCOME FROM:</b>						
Donations and capital grants	4	1,146	-	6,340	7,486	127,446
Charitable activities	5	53,223	1,056,769	-	1,109,992	1,093,691
Investments	6	1,761	-	-	1,761	1,683
<b>TOTAL INCOME</b>		<b>56,130</b>	<b>1,056,769</b>	<b>6,340</b>	<b>1,119,239</b>	<b>1,222,820</b>
<b>EXPENDITURE ON:</b>						
Charitable activities	8	106,395	1,097,046	27,788	1,231,229	1,287,597
<b>TOTAL EXPENDITURE</b>		<b>106,395</b>	<b>1,097,046</b>	<b>27,788</b>	<b>1,231,229</b>	<b>1,287,597</b>
<b>NET MOVEMENT IN FUNDS BEFORE OTHER RECOGNISED GAINS/(LOSSES)</b>						
		<b>(50,265)</b>	<b>(40,277)</b>	<b>(21,448)</b>	<b>(111,990)</b>	<b>(64,777)</b>
Actuarial losses on defined benefit pension schemes	22	-	(31,000)	-	(31,000)	(193,000)
<b>NET MOVEMENT IN FUNDS</b>		<b>(50,265)</b>	<b>(71,277)</b>	<b>(21,448)</b>	<b>(142,990)</b>	<b>(257,777)</b>
<b>RECONCILIATION OF FUNDS:</b>						
Total funds brought forward		187,960	(637,723)	126,236	(323,527)	(65,750)
Net movement in funds		(50,265)	(71,277)	(21,448)	(142,990)	(257,777)
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>137,695</b>	<b>(709,000)</b>	<b>104,788</b>	<b>(466,517)</b>	<b>(323,527)</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 28 to 50 form part of these financial statements.

**ST PATRICK'S CATHOLIC PRIMARY SCHOOL**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**REGISTERED NUMBER:08135761**

**BALANCE SHEET**  
**AS AT 31 AUGUST 2020**

	Note	2020 £	2019 £
<b>FIXED ASSETS</b>			
Tangible assets	13	104,116	126,236
<b>CURRENT ASSETS</b>			
Debtors	14	57,442	108,364
Cash at bank and in hand		176,445	269,257
		<u>233,887</u>	<u>377,621</u>
Creditors: amounts falling due within one year	15	(95,520)	(164,384)
<b>NET CURRENT ASSETS</b>		<u>138,367</u>	<u>213,237</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>242,483</u>	<u>339,473</u>
Defined benefit pension scheme liability	22	(709,000)	(663,000)
<b>TOTAL NET ASSETS</b>		<u>(466,517)</u>	<u>(323,527)</u>
<b>FUNDS OF THE ACADEMY TRUST</b>			
<b>Restricted funds:</b>			
Fixed asset funds	16	104,788	126,236
General funds	16	-	25,277
		<u>104,788</u>	<u>151,513</u>
Restricted funds excluding pension liability	16	104,788	151,513
Pension reserve	16	(709,000)	(663,000)
<b>Total restricted funds</b>	16	<u>(604,212)</u>	<u>(511,487)</u>
<b>Unrestricted income funds</b>	16	<u>137,695</u>	<u>187,960</u>
<b>TOTAL FUNDS</b>		<u>(466,517)</u>	<u>(323,527)</u>

The financial statements on pages 25 to 50 were approved and authorised for issue by the Trustees and are signed on their behalf, by:



**F Bradley**  
Chair of Trustees

Date: 9/12/2020

The notes on pages 28 to 50 form part of these financial statements.

**ST PATRICK'S CATHOLIC PRIMARY SCHOOL  
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 AUGUST 2020**

	<b>Note</b>	<b>2020 £</b>	<b>2019 £</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Net cash used in operating activities	18	<b>(95,245)</b>	(62,929)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	19	<b>2,433</b>	20,353
<b>CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR</b>		<b>(92,812)</b>	(42,576)
Cash and cash equivalents at the beginning of the year		<b>269,257</b>	311,833
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	20, 21	<b>176,445</b>	269,257

The notes on pages 28 to 50 form part of these financial statements

**ST PATRICK'S CATHOLIC PRIMARY SCHOOL  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

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**1. GENERAL INFORMATION**

St Patrick's Catholic Primary School is a company limited by guarantee, incorporated in England and Wales. The registered office is Blackswarth Road, Redfield, Bristol, BS5 8AS.

**2. 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.

**2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements of the academy trust, which is a public benefit entity under FRS 102, have been prepared under the historic cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2019 to 2020 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

St Patrick's Catholic Primary School meets the definition of a public benefit entity under FRS 102.

**2.2 FUND ACCOUNTING**

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

Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by the funders where the asset acquired or created is held for a specific purpose.

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

Investment income, gains and losses are allocated to the appropriate fund.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

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**2. ACCOUNTING POLICIES (continued)**

**2.3 INCOME**

All incoming resources are recognised when the academy trust has entitlement to the funds, the receipt is probable and the amount can be measured reliably.

- **Grants**

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of meeting any performance-related conditions there is not unconditional entitlement to the income and its recognition is deferred and included in creditors as deferred income until the performance-related conditions are met. Where entitlement occurs before income is received, the income is accrued.

General Annual Grant is recognised in full in the Statement of Financial Activities in the year for which it is receivable and any abatement in respect of the year is deducted from income and recognised as a liability.

Capital grants are recognised in full when there is an unconditional entitlement to the grant. Unspent amounts of capital grants are reflected in the Balance Sheet in the restricted fixed asset fund. Capital grants are recognised when there is entitlement and are not deferred over the life of the asset on which they are expended.

- **Donations**

Donations are recognised on a receivable basis (where there are no performance-related conditions) where the receipt is probable and the amount can be reliably measured.

- **Other income**

Other income, including the hire of facilities, is recognised in the year it is receivable and to the extent the academy trust has provided the goods or services.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

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**2. ACCOUNTING POLICIES (continued)**

**2.4 EXPENDITURE**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

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

- **Charitable activities**

These are costs incurred on the academy trust's educational operations, including support costs and costs relating to the governance of the academy trust apportioned to charitable activities.

All resources expended are inclusive of irrecoverable VAT.

**2.5 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 trust 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.

At the year end the Trust had net liabilities of £466,517, this encompasses a long term pension scheme liability of £709,000. However the Trust has free reserves and a positive net current assets position of £138,367, so the Trustees have concluded that the Trust has adequate resources to pay debts as they fall due.

**2.6 TAXATION**

The academy trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Accordingly, the academy trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by Part 11, chapter 3 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

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**2. ACCOUNTING POLICIES (continued)**

**2.7 TANGIBLE FIXED ASSETS**

Assets costing £2,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the Balance Sheet at cost and depreciated over their expected useful economic life. Where there are specific conditions attached to the funding requiring the continued use of the asset, the related grants are credited to a restricted fixed asset fund in the Statement of Financial Activities and carried forward in the Balance Sheet. Depreciation on the relevant assets is charged directly to the restricted fixed asset fund in the Statement of Financial Activities. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

Depreciation is provided on all tangible fixed assets other than freehold land and assets under construction, at rates calculated to write off the cost of each asset, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings	- Straight line over 5 years
Plant and machinery	- Straight line over 10 years
Computer equipment	- Straight line over 3 years

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use and reclassified to freehold or leasehold land and buildings.

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

The Academy has been granted use of the school buildings from the Clifton Catholic Diocesan Trustees under a Supplemental Agreement dated 1 August 2012.

Land and buildings occupied under a Church Supplemental Agreement are not recognised as assets in the balance sheet. These land and buildings are occupied free of charge under a rolling two-year licence from the landowner. Due to the specialised nature of these land and buildings it is not considered practical to place a value of the notional rent donated by the landowner.

The Supplemental Agreement includes the right for the Clifton Catholic Diocesan Trustees to give not less than 2 years written notice to the Academy and Secretary of State for Education to terminate the agreement. No such written notice has been received as at the date of the approval of the financial statements.

**2.8 DEBTORS**

Trade and other debtors with no stated interest rate and due within one year are recorded at the amount of the cash or other consideration expected to be received. Prepayments are valued at the amount paid.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

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**2. ACCOUNTING POLICIES (continued)**

**2.9 CASH AT BANK AND IN HAND**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account and cash on deposit that has a notice period of less than 30 days.

**2.10 LIABILITIES AND PROVISIONS**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the academy trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation.

**2.11 OPERATING LEASES**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

**2.12 PENSIONS**

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

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the academy trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers. Consequently, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

The LGPS is a funded multi-employer scheme and the assets are held separately from those of the academy trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each Balance Sheet date. The amounts charged to operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the Statement of Financial Activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**3. CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT**

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

Critical accounting estimates and assumptions:

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 22, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2016 has been used by the actuary in valuing the pensions liability at 31 August 2020. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Critical areas of judgement:

The Academy obtains the use of fixed assets as a lessee. The classification of such leases as operating or finance lease requires the Academy to determine, based on an evaluation of the terms and conditions of the arrangements, whether it retains or acquires the significant risks and rewards of ownership of these assets and accordingly whether the lease requires an asset and liability to be recognised in the Balance Sheet.

**4. INCOME FROM DONATIONS AND CAPITAL GRANTS**

	Unrestricted funds 2020 £	Restricted funds 2020 £	Restricted fixed asset funds 2020 £	Total funds 2020 £	Total funds 2019 £
Donations	1,146	-	-	1,146	15,824
Capital Grants	-	-	6,340	6,340	111,622
	<u>1,146</u>	<u>-</u>	<u>6,340</u>	<u>7,486</u>	<u>127,446</u>
TOTAL 2019	<u>15,824</u>	<u>111,622</u>	<u>-</u>	<u>127,446</u>	

**ST PATRICK'S CATHOLIC PRIMARY SCHOOL  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**5. FUNDING FOR THE ACADEMY TRUST'S EDUCATION**

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
<b>DFE/ESFA GRANTS</b>				
General Annual Grant	-	908,570	908,570	904,779
Other DfE/EFSA grants	-	124,873	124,873	87,268
	-	1,033,443	1,033,443	992,047
<b>Other Government grants</b>				
High Needs	-	23,326	23,326	27,794
	-	23,326	23,326	27,794
<b>Other funding</b>				
Internal catering income	16,539	-	16,539	25,549
Sales to students	635	-	635	444
Other	36,049	-	36,049	47,857
<b>TOTAL 2020</b>	53,223	1,056,769	1,109,992	1,093,691
<b>TOTAL 2019</b>	73,850	1,019,841	1,093,691	

**6. INVESTMENT INCOME**

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Bank interest	1,761	1,761	1,683
<b>TOTAL 2019</b>	1,683	1,683	

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FOR THE YEAR ENDED 31 AUGUST 2020**

**7. EXPENDITURE**

	<b>Staff Costs 2020 £</b>	<b>Premises 2020 £</b>	<b>Other 2020 £</b>	<b>Total 2020 £</b>	<b>Total 2019 £</b>
EDUCATION:					
Direct costs	709,247	27,788	90,800	<b>827,835</b>	768,983
Support costs	213,684	51,009	138,701	<b>403,394</b>	518,614
<b>TOTAL 2020</b>	<b>922,931</b>	<b>78,797</b>	<b>229,501</b>	<b>1,231,229</b>	<b>1,287,597</b>
<b>TOTAL 2019</b>	<b>840,257</b>	<b>160,768</b>	<b>286,572</b>	<b>1,287,597</b>	

**8. ANALYSIS OF EXPENDITURE BY ACTIVITIES**

	<b>Direct costs 2020 £</b>	<b>Support costs 2020 £</b>	<b>Total funds 2020 £</b>	<b>Total funds 2019 £</b>
Education	827,835	403,394	<b>1,231,229</b>	<b>1,287,597</b>
<b>TOTAL 2019</b>	<b>768,983</b>	<b>518,614</b>	<b>1,287,597</b>	

**Analysis of direct costs**

	<b>Total funds 2020 £</b>	<b>Total funds 2019 £</b>
Pension income	<b>11,000</b>	12,000
Staff costs	<b>704,914</b>	636,084
Depreciation	<b>27,788</b>	29,092
Educational supplies	<b>78,498</b>	77,289
Examination fees	<b>1,302</b>	1,843
Supply teachers	<b>4,333</b>	12,675
	<b>827,835</b>	<b>768,983</b>

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**NOTES TO THE FINANCIAL STATEMENTS  
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**8. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)**

**Analysis of support costs**

	<b>Total funds 2020 £</b>	<b>Total funds 2019 £</b>
Staff costs	213,684	191,498
Educational support and recruitment	6,951	33,503
Maintenance of premises and equipment	17,730	121,442
Cleaning	5,631	3,840
Rent and rates	8,754	8,242
Energy costs	17,965	15,482
Insurance	13,176	12,511
Security and transport	929	3,456
Catering	53,405	60,360
Technology costs	15,751	14,943
Office overheads	20,039	18,917
Legal and professional	9,182	11,082
Bank interest and charges	741	1,033
Governance	19,456	22,305
	<b>403,394</b>	<b>518,614</b>

**9. NET EXPENDITURE**

Net expenditure for the year includes:

	<b>2020 £</b>	<b>2019 £</b>
Operating lease rentals	1,703	1,703
Depreciation of tangible fixed assets	27,788	29,092
Fees paid to auditors for:		
- audit	7,750	7,750
- other services	4,125	3,700

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**10. STAFF**

**a. STAFF COSTS**

Staff costs during the year were as follows:

	2020 £	2019 £
Wages and salaries	685,285	626,035
Social security costs	53,734	50,125
Pension costs	179,579	151,422
	<u>918,598</u>	<u>827,582</u>
Supply teacher costs	4,333	12,675
	<u>922,931</u>	<u>840,257</u>

**b. STAFF NUMBERS**

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

	2020 No.	2019 No.
Teachers	13	13
Teaching support	15	16
Non-teaching support	3	4
Management	3	2
	<u>34</u>	<u>35</u>

The average headcount expressed as full-time equivalents was:

	2020 No.	2019 No.
Teachers	11	10
Teaching support	9	9
Non-teaching support	3	3
Management	3	2
	<u>26</u>	<u>24</u>

**ST PATRICK'S CATHOLIC PRIMARY SCHOOL  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

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**10. STAFF (CONTINUED)**

**c. HIGHER PAID STAFF**

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

	<b>2020 No.</b>	<b>2019 No.</b>
In the band £60,001 - £70,000	<u><u>1</u></u>	<u><u>1</u></u>

The above employee participated in the Teachers' Pension Scheme.

**d. KEY MANAGEMENT PERSONNEL**

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 and employer national insurance contributions) received by key management personnel for their services to the academy trust was £278,171 (2019 £258,417).

**11. TRUSTEES' REMUNERATION AND EXPENSES**

The Headteacher and other staff Trustees only receive remuneration in respect of services they provide undertaking the roles of Headteacher and staff, and not in respect of their services as Trustees. Other Trustees did not receive any payments from the Academy in respect of their role as Trustees. The value of Trustees' remuneration in the year was as follows: M Marshall gross: £65,000 - £70,000, pension: £15,000 - £20,000 (2019: gross: £60,000 - £65,000, pension: £10,000 - £15,000), N Raine gross: £20,000 - £25,000, pension: £nil - £5,000 (2019: gross: £20,000 - £25,000, pension: £nil - £5,000), C Priddle gross: £40,000 - £45,000, pension: £10,000 - £15,000 (2019: gross: £35,000 - £40,000, pension: £5,000 - £10,000) and S Plumstead gross: £20,000 - £25,000, pension: £nil - £5,000 (2019: gross: £20,000 - £25,000, pension: £nil - £5,000).

During the year ended 31 August 2020, no Trustee expenses have been incurred (2019 - £NIL).

**12. TRUSTEES' AND OFFICERS' INSURANCE**

In accordance with normal commercial practice, the academy trust has purchased insurance to protect Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £5,000,000 on any one claim and the cost for the year ended 31 August 2020 was £215 (2019 - £215). The cost of this insurance is included in the total insurance cost.



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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**13. TANGIBLE FIXED ASSETS**

	<b>Furniture and equipment £</b>	<b>Plant and machinery £</b>	<b>Computer equipment £</b>	<b>Total £</b>
<b>COST OR VALUATION</b>				
At 1 September 2019	171,987	74,620	67,693	314,300
Additions	839	2,443	2,386	5,668
At 31 August 2020	172,826	77,063	70,079	319,968
<b>DEPRECIATION</b>				
At 1 September 2019	121,414	7,523	59,127	188,064
Charge for the year	15,577	7,584	4,627	27,788
At 31 August 2020	136,991	15,107	63,754	215,852
<b>NET BOOK VALUE</b>				
At 31 August 2020	35,835	61,956	6,325	104,116
At 31 August 2019	50,573	67,097	8,566	126,236

**14. DEBTORS**

	<b>2020 £</b>	<b>2019 £</b>
<b>DUE WITHIN ONE YEAR</b>		
Trade debtors	180	-
VAT repayable	8,107	17,008
Prepayments and accrued income	49,155	91,356
	57,442	108,364

**ST PATRICK'S CATHOLIC PRIMARY SCHOOL  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>30,420</b>	23,102
Other taxation and social security	<b>14,472</b>	13,568
Other creditors	<b>16,280</b>	11,863
Accruals and deferred income	<b>34,348</b>	115,851
	<b>95,520</b>	164,384
	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Deferred income at 1 September 2019	<b>25,147</b>	27,173
Resources deferred during the year	<b>21,093</b>	25,147
Amounts released from previous periods	<b>(25,147)</b>	(27,173)
	<b>21,093</b>	25,147

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**16. STATEMENT OF FUNDS**

	Balance at 1 September 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2020 £
<b>UNRESTRICTED FUNDS</b>						
General funds	187,960	56,130	(106,395)	-	-	137,695
<b>RESTRICTED GENERAL FUNDS</b>						
General Annual Grant (GAG)	25,277	904,461	(929,738)	-	-	-
High needs	-	23,326	(23,326)	-	-	-
Pupil premium	-	28,128	(28,128)	-	-	-
Rates	-	4,109	(4,109)	-	-	-
PE sport grant	-	17,780	(17,780)	-	-	-
UIFSM	-	34,104	(34,104)	-	-	-
Teachers' pay & pension grants	-	44,861	(44,861)	-	-	-
Pension reserve	(663,000)	-	(15,000)	-	(31,000)	(709,000)
	<u>(637,723)</u>	<u>1,056,769</u>	<u>(1,097,046)</u>	<u>-</u>	<u>(31,000)</u>	<u>(709,000)</u>
<b>RESTRICTED FIXED ASSET FUNDS</b>						
Fixed assets purchased from restricted funds	126,236	-	(27,788)	5,668	-	104,116
DfE/ESFA capital grants	-	6,340	-	(5,668)	-	672
	<u>126,236</u>	<u>6,340</u>	<u>(27,788)</u>	<u>-</u>	<u>-</u>	<u>104,788</u>
<b>TOTAL RESTRICTED FUNDS</b>	<u>(511,487)</u>	<u>1,063,109</u>	<u>(1,124,834)</u>	<u>-</u>	<u>(31,000)</u>	<u>(604,212)</u>
<b>TOTAL FUNDS</b>	<u><u>(323,527)</u></u>	<u><u>1,119,239</u></u>	<u><u>(1,231,229)</u></u>	<u><u>-</u></u>	<u><u>(31,000)</u></u>	<u><u>(466,517)</u></u>

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

**RESTRICTED FUNDS**

General Annual Grant - This represents income from the ESFA which is to be used for the normal running costs of the Academy, including education and support costs.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

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**16. STATEMENT OF FUNDS (CONTINUED)**

High needs - This represents funding received from the Local Authority to fund further support for students with additional needs.

Pupil premium - This represents funding received from the ESFA for children that qualify for free school meals to enable the Academy to address the current underlying inequality between those children and their wealthier peers.

Rates - This represents funding received from the ESFA to reimburse the Academy for rates expenditure.

PE sport grant - This represents funding received from the ESFA and must be used to fund improvements to the provision of PE and sport, for the benefit of primary-aged pupils, so that they develop healthy lifestyles.

Universal Infant Free School Meals - This represents funding from the ESFA to cover the cost of providing free school meals to all pupils in reception, year 1 and year 2.

Teachers' pay grant & Teachers' pension Grant - This represents funding received from the ESFA to be used to cover the statutory increase in Teachers' pay & pension contributions.

Other restricted income - This represents other small restricted donations and income streams that were fully spent within the year.

The defined benefit pension scheme fund represents the Academy's share of the assets and liabilities in the Local Government Pension Scheme. As with most pension schemes this is currently in deficit due to an excess of scheme liabilities over scheme assets which was inherited on conversion to an Academy. The Academy is following the recommendations of the actuary to reduce the deficit by making additional contributions over a number of years.

**RESTRICTED FIXED ASSET FUNDS**

Fixed asset purchased from GAG and other restricted fund - This represents amounts fixed assets purchased from GAG and other restricted donations received.

DfE/ESFA capital grants - This represents funding from the ESFA to cover the maintenance and purchase of the Academy's assets.

**OTHER INFORMATION**

Under the funding agreement with the Secretary of State, the academy trust was not subject to a limit on the amount of GAG it could carry forward at 31 August 2020.

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**16. STATEMENT OF FUNDS (CONTINUED)**

Comparative information in respect of the preceding year is as follows:

	Balance at 1 September 2018 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2019 £
<b>UNRESTRICTED FUNDS</b>						
General funds	185,894	91,357	(89,291)	-	-	187,960
<b>RESTRICTED GENERAL FUNDS</b>						
General Annual Grant (GAG)	28,592	900,749	(884,475)	(19,589)	-	25,277
High needs	-	27,794	(27,794)	-	-	-
Pupil premium	-	25,690	(25,690)	-	-	-
Rates	-	4,030	(4,030)	-	-	-
Devolved capital formula	-	15,975	-	(15,975)	-	-
PE sport grant	-	17,800	(17,800)	-	-	-
UIFSM	-	37,388	(37,388)	-	-	-
Condition improvement fund	-	95,647	(95,647)	-	-	-
Teachers' pay & pension grants	-	6,390	(6,390)	-	-	-
Pension reserve	(400,000)	-	(70,000)	-	(193,000)	(663,000)
	<u>(371,408)</u>	<u>1,131,463</u>	<u>(1,169,214)</u>	<u>(35,564)</u>	<u>(193,000)</u>	<u>(637,723)</u>
<b>RESTRICTED FIXED ASSET FUNDS</b>						
Fixed assets transferred on conversion	9,378	-	-	-	-	9,378
Fixed assets purchased from restricted funds	94,635	-	(29,092)	19,589	-	85,132
DfE/ESFA capital grants	15,751	-	-	15,975	-	31,726
	<u>119,764</u>	<u>-</u>	<u>(29,092)</u>	<u>35,564</u>	<u>-</u>	<u>126,236</u>

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**16. STATEMENT OF FUNDS (CONTINUED)**

	Balance at 1 September 2018 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2019 £
<b>TOTAL RESTRICTED FUNDS</b>	(251,644)	1,131,463	(1,198,306)	-	(193,000)	(511,487)
<b>TOTAL FUNDS</b>	(65,750)	1,222,820	(1,287,597)	-	(193,000)	(323,527)

**17. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT PERIOD**

	Unrestricted funds 2020 £	Restricted funds 2020 £	Restricted fixed asset funds 2020 £	Total funds 2020 £
Tangible fixed assets	-	-	104,116	<b>104,116</b>
Current assets	137,695	95,520	672	<b>233,887</b>
Creditors due within one year	-	(95,520)	-	<b>(95,520)</b>
Provisions for liabilities and charges	-	(709,000)	-	<b>(709,000)</b>
<b>TOTAL</b>	<b>137,695</b>	<b>(709,000)</b>	<b>104,788</b>	<b>(466,517)</b>

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR PERIOD**

	Unrestricted funds 2019 £	Restricted funds 2019 £	Restricted fixed asset funds 2019 £	Total funds 2019 £
Tangible fixed assets	-	-	126,236	126,236
Current assets	187,960	189,661	-	377,621
Creditors due within one year	-	(164,384)	-	(164,384)
Provisions for liabilities and charges	-	(663,000)	-	(663,000)
<b>TOTAL</b>	<b>187,960</b>	<b>(637,723)</b>	<b>126,236</b>	<b>(323,527)</b>

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**18. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2020 £	2019 £
Net expenditure for the period (as per Statement of Financial Activities)	(111,990)	(64,777)
<b>ADJUSTMENTS FOR:</b>		
Depreciation	27,788	29,092
Capital grants from ESFA	(6,340)	(111,622)
Interest receivable	(1,761)	(1,683)
Defined benefit pension scheme cost less contributions payable	5,000	58,000
Defined benefit pension scheme finance cost	10,000	12,000
(Increase)/decrease in debtors	50,922	7,643
(Decrease)/increase in creditors	(68,864)	8,418
<b>NET CASH USED IN OPERATING ACTIVITIES</b>	<b>(95,245)</b>	<b>(62,929)</b>

**19. CASH FLOWS FROM INVESTING ACTIVITIES**

	2020 £	2019 £
Purchase of tangible fixed assets	(5,668)	(35,564)
Capital grants from ESFA	6,340	54,234
Interest received	1,761	1,683
<b>NET CASH PROVIDED BY INVESTING ACTIVITIES</b>	<b>2,433</b>	<b>20,353</b>

**20. ANALYSIS OF CASH AND CASH EQUIVALENTS**

	2020 £	2019 £
Cash in hand	11,445	24,257
Notice deposits (less than 3 months)	165,000	245,000
<b>TOTAL CASH AND CASH EQUIVALENTS</b>	<b>176,445</b>	<b>269,257</b>

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**21. ANALYSIS OF CHANGES IN NET DEBT**

	At 1 September 2019 £	Cash flows £	At 31 August 2020 £
Cash at bank and in hand	269,257	(92,812)	176,445
	<u>269,257</u>	<u>(92,812)</u>	<u>176,445</u>

**22. PENSION COMMITMENTS**

The academy trust's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by Bath & North East Somerset. Both are multi-employer defined benefit schemes.

The latest actuarial valuation of the TPS related to the period ended 31 March 2019 and of the LGPS 31 March 2019.

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

**TEACHERS' PENSION SCHEME**

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for full-time teachers in academies. All teachers have the option to opt-out of the TPS following enrolment.

The TPS is an unfunded scheme to which both the member and employer makes contributions, as a percentage of salary - these contributions are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.



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**22. PENSION COMMITMENTS (CONTINUED)**

**VALUATION OF THE TEACHERS' PENSION SCHEME**

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2016. The valuation report was published by the Department for Education on 5 March 2019. The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 23.68% of pensionable pay (including a 0.08% administration levy)
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £218,100 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £196,100 million, giving a notional past service deficit of £22,000 million
- the SCAPE rate, set by HMT, is used to determine the notional investment return. The current SCAPE rate is 2.4% above the rate of CPI, assumed real rate of return is 2.4% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.2%. The assumed nominal rate of return including earnings growth is 4.45%.

The next valuation result is due to be implemented from 1 April 2023.

The employer's pension costs paid to TPS in the year amounted to £97,170 (2019: £56,430).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website (<https://www.teacherspensions.co.uk/news/employers/2019/04/teachers-pensions-valuation-report.aspx>).

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

**LOCAL GOVERNMENT PENSION SCHEME**

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2020 was £91,000 (2019: £48,000), of which employer's contributions totalled £79,000 (2019 - £36,000) and employees' contributions totalled £ 12,000 (2019: £12,000). The agreed contribution rates for future years are 17.9 per cent for employers and 5.5-12.5 per cent for employees.

As described in note the LGPS obligation relates to the employees of the academy trust, who were the employees transferred as part of the conversion from the maintained school and new employees who were eligible to, and did, join the Scheme in the year. The obligation in respect of employees who transferred on conversion represents their cumulative service at both the predecessor school and the academy trust at the balance sheet date.

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

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**22. PENSION COMMITMENTS (CONTINUED)**

**Principal actuarial assumptions**

	<b>2020</b>	<b>2019</b>
	<b>%</b>	<b>%</b>
Discount rate for scheme liabilities	<b>1.8</b>	1.8
Rate of increase in salaries	<b>3.9</b>	3.6
Rate of increase for pensions in payment / inflation	<b>2.5</b>	2.2
Inflation assumption (CPI)	<b>2.4</b>	2.1

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

	<b>2020</b>	<b>2019</b>
	<b>Years</b>	<b>Years</b>
<i>Retiring today</i>		
Males	<b>23.2</b>	23.7
Females	<b>25.3</b>	26.2
<i>Retiring in 20 years</i>		
Males	<b>24.7</b>	26.3
Females	<b>27.3</b>	29.0

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

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Equities	<b>238,000</b>	231,000
Bonds	<b>54,000</b>	54,000
Property	<b>48,000</b>	27,000
Cash	<b>16,000</b>	6,000
Other	<b>184,000</b>	176,000
<b>TOTAL MARKET VALUE OF ASSETS</b>	<b>540,000</b>	494,000

The actual return on scheme assets was £(22,000) (2019: £31,000).

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**22. PENSION COMMITMENTS (CONTINUED)**

The amounts recognised in the Statement of Financial Activities are as follows:

	2020 £	2019 £
Current service cost	(83,000)	(66,000)
Interest income	(20,000)	(12,000)
Interest cost	9,000	(23,000)
Past service cost	-	(28,000)
<b>Total</b>	<b>(94,000)</b>	<b>(129,000)</b>

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

	2020 £	2019 £
<b>Opening defined benefit obligation</b>	<b>1,157,000</b>	<b>825,000</b>
Current service cost	83,000	66,000
Interest cost	20,000	23,000
Employee contributions	12,000	12,000
Actuarial losses/(gains)	(5,000)	211,000
Benefits paid	(18,000)	(8,000)
Past service costs	-	28,000
<b>At 31 August</b>	<b>1,249,000</b>	<b>1,157,000</b>

Changes in the fair value of the academy trust's share of scheme assets were as follows:

	2020 £	As restated 2019 £
<b>Opening fair value of scheme assets</b>	<b>494,000</b>	<b>425,000</b>
Interest income	10,000	12,000
Actuarial gains	(36,000)	18,000
Employer contributions	79,000	36,000
Employee contributions	12,000	12,000
Benefits paid	(18,000)	(8,000)
Administration expenses	(1,000)	(1,000)
<b>At 31 August</b>	<b>540,000</b>	<b>494,000</b>

The 2019 opening value of scheme assets has been restated from £433,000 to £425,000 to correct a casting difference. This restatement does not affect any other figures within these financial statements.

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**23. OPERATING LEASE COMMITMENTS**

At 31 August 2020 the academy trust had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2020 £	2019 £
Not later than 1 year	568	1,703
Later than 1 year and not later than 5 years	-	568
	<u>568</u>	<u>2,271</u>

**24. MEMBERS' LIABILITY**

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

**25. RELATED PARTY TRANSACTIONS**

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

A daughter of S Plumstead, a Trustee, was employed for part of the year as a casual fixed term SMSA and Admin Assistant. S Plumstead was not involved in the decision making process. She was paid within the normal pay scales for her role and received no special treatment as a result of her relationship to Trustee.

During the prior year, the Trust paid a £5,000 contribution to Clifton Diocese to install new gates to improve perimeter security between the school and Church site.

**26. CONTROLLING PARTY**

The ultimate controlling party is the Bishop of Clifton by virtue of holding the ability to appoint the majority of the Board of Trustees.