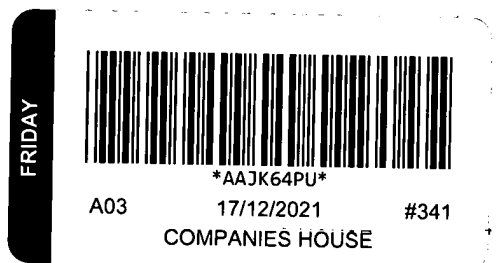


• **Company Registration Number: 08135761** (England and Wales)

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

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021



**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

Members	The Diocesan Bishop F Bradley A nominee of the Diocesan Education Foundation
Trustees	S Bouaka-Stone, Vice Chair ^{1,2,4,6,7} F Bradley, Chair of Trustees ^{1,2,3,5,7} M Broad MBE (resigned 31 August 2021) ^{1,2,6,7} M Marshall, Headteacher ^{1,2,3,7} S Plumstead (resigned 3 February 2021) C Priddle ^{1,3,5} R Roy (resigned 3 February 2021) ^{4,5} R Alozie ^{1,2} R Beasley-Suffolk (resigned 21 September 2021) ^{3,5} M Musarurwa ^{1,4,5} N Mulvihill ^{3,4} B Shields-Martens ^{3,4,5} S Fraser (appointed 16 July 2021) ¹ ¹ Finance & Audit Committee ² Staffing Committee ³ Curriculum & Standards Committee ⁴ Mission Committee ⁵ Admissions Committee ⁶ Discipline Committee ⁷ Performance Management & Pay Review Committee
Company registered number	08135761
Company name	St Patrick's Catholic Primary School
Principal and registered office	Blackswarth Road Redfield Bristol BS5 8AS
Company secretary	H Giles
Accounting Officer	M Marshall
Senior management team	M Marshall, Headteacher F Ford, Senior Teacher (appointed 01/09/2021) K Hill, Senior Teacher (resigned 20/06/2020) V Skellett, Senior Teacher H Giles, Business Manager C Priddle, Acting Deputy Headteacher

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

**REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

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 2021**

The Trustees present their annual report together with the financial statements and auditors' report of the Charitable Company for the year ended 31 August 2021. The annual report serves the purpose of both a Trustees' report, and a Directors' report under company law.

The Trust operates a primary academy for pupils aged 4 to 11 in Bristol. It has a pupil capacity of 210 and had a roll of 210 in the school census on 30 April 2021.

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. The Charitable Company operates as St Patrick's Catholic Primary School.

Details of the Trustees who served throughout the year, and to the date the accounts are approved are included in the Reference and Administration Details.

Trustees' Liability

Each Trustee 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 Trustee, or within one year after he/she ceases to be a Trustee, such amount as may be required, not exceeding £10, for the debts and liabilities contracted before they cease to be a Trustee.

Trustees' Indemnities

In accordance with normal commercial practice the Academy 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.

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 2021**

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 informal 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

There are 8 committees as follows:

- Finance & Resources Committee - 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 reports from the Internal Control checks and drafting the annual budget, including setting staffing levels.
- Audit & Risk Committee - meets 3 times a year and is responsible for: compliance with reporting and regulatory requirements and reporting; receiving reports from the Responsible Officer/internal audit; and drafting the annual budget including setting staffing levels.
- Staffing Committee - responsible for: Recruitment, Review of staff pay and conditions, Performance Management and review of all related policies.
- Curriculum & Standards Committee - 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 - 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 - meets at least twice a year to deal with all matters relating to Reception and In-year applications.
- Discipline Committee - meets as required to monitor the behaviour of staff, pupils, parents, governors, visitors and any member who is part of the school community.
- Headteacher Performance Review - The Chair of Governors and a delegated member of the Performance Management & Pay Review Committee 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; 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.

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, Acting 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.

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

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

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; appointment panels for permanent posts always include a Trustee.

The Head Teacher 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 is considered by the Board of Trustees.

Trade union facility time

There were no relevant union officials for the year ended 31 August 2021.

Related Parties and other Connected Charities and Organisations

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 has been curtailed since 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 2021 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 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

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

The aims below were impacted by the national school closure due to Covid. The school introduced a new learning Platform-Seesaw- which enabled us to provide home learning and communicate with pupils/parents and carers via one platform.

- to continue to raise the standard of educational attainment and achievement of all pupils
- to provide a broad and balanced curriculum
- 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 and to conduct the School's business in accordance with the highest standards of integrity, probity and openness.

At St Patrick's 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 January 2021 – 8th March 2021 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 set an ambitious vision for the school. We will build on the priorities of 2020-2021.

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
- embedding opportunities for pupils to develop their knowledge of Scripture
- enabling the Chaplaincy Team to lead their action plan
- 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 including more able pupils
- to enrich curricular opportunities
- further development of technology to support learning, administration and communication

Key activities and targets are influenced by the significant challenges and opportunities arising from national changes in education policy and funding. There is a renewed focus on curriculum and quality of teaching and learning and the strategic use of LSAs as part of the DELTA project.

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

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

The Activities include the following:

- Reading, writing and maths-addressing the gaps.
- Foundation subjects-reviewing Knowledge Organisers.
- Safeguarding-continued focus on ensuring pupils keep safe online/raised awareness of peer on peer abuse.
- Provision of pastoral support to those identified with need to support pupil behaviour and wellbeing.
- Further development of our IT strategy.
- Development of the outdoor space.

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 Commissioner'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) due to Covid pandemic January 2021- 8th March 2021 and by adherence to a Covid 19 Risk Assessment for safe opening throughout the year.

Parish

Pupils regularly participate in St Patrick's Parish Celebrations. During this school year the school joined these activities via Zoom and by sending displays to the Church for the community to enjoy. The School supported the Parish with a Foodbank initiative to provide necessary foods and items to families during the pandemic. Parish information was shared via school and Parish updates to families.

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. Meetings were held remotely.

Community events

Unfortunately, our ability to engage with community events and charity fundraising was limited due to COVID restrictions and school closure.

Fundraising events

Food Bank: Parents donated goods for the St Patrick's Food Bank.

Online Fundraising via Parentpay School Payment system: Parents supported CAFOD and The Poppy Appeal.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

STRATEGIC REPORT

ACHIEVEMENTS AND PERFORMANCE

External data from 2019 is the data being used officially as no formal EYFS/KS1/KS2 or Y1 phonic tests were undertaken for the year 2020-21.

Internal assessment data from term 5 2020 and autumn assessments was used to monitor progress and identify gaps. Timetabled support was put into place at EYFS/ KS1/KS2 with an initial focus on reading and oracy as we have a high proportion of EAL pupils.

Additional tuition funding was used to facilitate catch up of pupils-particularly those in vulnerable groups. We planned for desired outcomes within the broader curriculum with a focus on the creation of Knowledge Organisers for Foundation Subjects.

Lockdown

During the national lockdown period January-March, 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 remotely. The school remained open for Key Worker pupils and vulnerable children, with staff working in school if their personal risk assessment allowed. A package of learning was provided for all pupils who were affected by class/home Covid isolation including online and printed materials. Many pupils completed learning at home with support from parents.

The school reopened after the February Half Term to the whole school. Attendance was good for these groups, particularly in Year 6.

In terms 5-6 there were a few visitors to the school in line with the Covid Risk Assessment that was in place at that time. Highlights included a range of workshops in KS2-drumming, African story- telling, and a Carnival assembly, provided as part of the schools programme of St Paul's Carnival Schools Programme. The pupils enjoyed a Covid friendly sports day and also had African Dancing workshops.

Phase 1 of BCC Energy Efficiency scheme completed with the installation of LED lighting throughout the School.

Key Performance Indicators

The main financial performance indicator is the level of reserves held at the Balance Sheet date. The management of spending against General Annual Account (GAG) requires particularly 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. There were 76 applicants for the 30 places available in Reception Class for 2021. However, we are aware of a series of low birth rate years and some families have been affected by Brexit, resulting in the potential for future vacancies.

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 Statement of Accounting Policies.

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

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

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 2021 and the associated expenditure are shown in as Restricted Funds in the Statement of Financial Activities.

During the year ended 31 August 2021, total expenditure of £1,084,167 was covered by recurrent grant funding from the DfE, together with other incoming resources of £1,104,888. The excess of income over expenditure for the year (excluding restricted fixed asset funds and pension reserve) was £20,721.

At 31 August 2021 the net book value of fixed assets was £82,544 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 2018 to 2019, 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.

Our updated Covid risk assessment and associated documentation is key to ensuring the safety of the school community. There were additional costs associated with staffing, cleaning resources and adjustments to the environment

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 Milsted Langdon 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 £160,741. This balance 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

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

The defined benefit pension scheme reserve has a negative balance. The effect of the deficit position of the pension scheme is that the Academy Trust is paying higher employers' pension contributions over a period of years. The higher employers' pension contributions will be met from the Academy Trust's budgeted annual income. Whilst the deficit will not be immediately eliminated, there should be no actual cash flow deficit on the fund, nor any direct impact on the free reserves of the Academy Trust.

Investment Policy

All funds surplus to immediate requirements are invested to optimal effect. 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.

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 92.5% 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.

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.

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

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

PLANS FOR FUTURE PERIODS

The issues arising from the outbreak of the Covid virus will continue to 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. This is particularly important for families new to the school. The facility for remote Parents' Evenings is in place.

The academy is working with schools in Clifton Diocese and in particular the Aquinas group of schools 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.

Ensuring learning can continue if access to school is restricted is key, as is taking into account the needs of families who do not have access to computers or Wi-Fi. We would hope to provide some on-line teaching should the need arise at class or school level.

The Academy will continue to strive to provide outstanding education and embed good levels of performance of its pupils providing additional support to narrow the gap in learning. As members of the DELTA project, we will look to improve impact of LSA deployment. The Academy will continue to aim to attract high quality teachers and support staff in order to deliver its objectives.

The Academy will ensure Completion of phase 2 of the BCC Energy efficiency scheme -insulation of loft and pipe work. Electrical works to be completed, following a Fixed Wire test.

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

AUDITOR

In so far as the Trustees are aware:

- there is no relevant audit information of which the Charitable Company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The auditors, Bishop Fleming LLP, are willing to continue in office and a resolution to appoint them will be proposed at the annual general meeting.

The Trustees' Report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 1/12/2021 and signed on its behalf by:



F Bradley
Chair of Trustees

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

**GOVERNANCE STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

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.

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
Reuben Alozie	5	6
Rebecca Beasley-Suffolk	6	6
Sylvia Bouaka-Stone	6	6
Fiona Bradley	6	6
Malcolm Broad MBE	5	6
Michele Marshall	6	6
Natasha Mulvihill	6	6
Munashe Musarurwa	6	6
Charron Plumstead	1	3
Charlotte Priddle	4	6
Recsy Roy	0	3
Britta Shields-Martens	6	6

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 & Resources Committee is a sub-committee of the main board of Trustees. Its purpose is

- 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

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.

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

**GOVERNANCE STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

The Committee will:

- Review the annual audited financial statements and governance statements of the School and recommend 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 & Risk Committee is a Committee of the Board of Governors and reports directly to the Board

Previously, the Audit and Finance Committee operated with the same members but with different chairs. The combined committee 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.

Governance Review

The Finance and Resources Committee is a sub-committee of the main Board of Trustees. Its purpose is to monitor school financial processes, as well as agree the budget; monitor the use and acquisition of resources.

Attendance at meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
Fiona Bradley	6	6
Malcolm Broad MBE	6	6
Michele Marshall	6	6
Charlotte Priddle	2	2

The Audit Committee is a sub-committee of the main Board of Trustees. Its purpose is to monitor risk and compliance.

Attendance at meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
Reuben Alozie	2	4
Sylvia Bouaka-Stone	4	4
Munashe Musarurwa	4	4
Charlotte Priddle	3	4
Michele Marshall	4	4

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.

**GOVERNANCE STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

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.

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 2020 to 31 August 2021 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 2020 to 31 August 2021 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

**GOVERNANCE STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

The board of Trustees has considered the need for a specific internal audit function and has decided to appoint an internal auditor. The Trustees have appointed Milstead Langdon to perform the internal audit for 2021.

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.

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



M Marshall
Accounting Officer

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

STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE

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 2020.

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 2020.

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.

Michele Marshall

M Marshall

Date: 1/12/2021

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

**STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2021**

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 2020 to 2021;
- make judgments 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

Date: 1/12/2021

**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**

OPINION

We have audited the financial statements of St Patrick's Catholic Primary School (the 'Academy Trust') for the year ended 31 August 2021 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 2020 to 2021 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 2021 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 2020 to 2021 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

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Academy Trust's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

**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)**

OTHER INFORMATION

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 (incorporating the Strategic Report and Directors' Report) for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of our knowledge and understanding of the Academy 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.

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.

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

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the Academy sector, control environment and the Academy Trust's performance;
- results of our enquiries of management and the Trustee board, including the committees charged with governance over the Academy Trust's finance and control, about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the Academy Trust's documentation of their policies and procedures relating to: identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance; detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; the internal controls established to mitigate risks of fraud or noncompliance with laws and regulations;
- how the Academy Trust ensured it met its obligations arising from it being financed by the ESFA and other funders, and as such material compliance with these obligations is required to ensure the Academy Trust will continue to receive its public funding and be authorised to operate, including around ensuring there is no material unauthorised use of funds and expenditure;
- how the Academy Trust ensured it met its obligations to its principal regulator, the Secretary of State for Education; and
- the matters discussed among the audit engagement team and involving relevant internal Academy specialists regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud, which included incorrect recognition of revenue, management override of controls using manual journal entries, procurement and payroll. We identified the greatest potential for fraud as incorrect recognition of revenue and management override using manual journal entries.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. We also obtained an understanding of the legal and regulatory frameworks that the Academy Trust operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Academies Accounts Direction, Academies Financial Handbook, UK Companies Act and tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Academy Trust's ability to operate or to avoid a material penalty. These included safeguarding regulations, data protection regulations, occupational health and safety regulations, education and inspections legislation, building legislation and employment legislation.

**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)**

Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- reviewing the financial statement disclosures and testing to supporting documentation to assess the recognition of revenue;
- enquiring of Trustees and management and those charged with governance concerning actual and potential litigation and claims;
- performing procedures to confirm material compliance with the requirements of its regulators;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing internal control reports; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; and assessing whether the judgements made in making accounting estimates are indicative of a potential bias.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from an error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our 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: 10/12/2021

**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 14 October 2021 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2020 to 2021, 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 2020 to 31 August 2021 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 2020, 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 2020 to 2021. 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 2020 to 31 August 2021 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 Framework and Guide for External Auditors and Reporting Accountant of Academy Trusts 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.

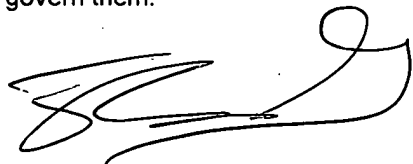
We performed detailed testing based on our assessment of the risk of material irregularity, impropriety and non-compliance. This work was integrated with our audit on the financial statements where appropriate and included analytical review and detailed substantive testing of transactions. The date of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

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 2020 to 31 August 2021 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: 10/12/2021

**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 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Restricted fixed asset funds 2021 £	Total funds 2021 £	Total funds 2020 £
INCOME FROM:						
Donations and capital grants	4	45	505	8,993	9,543	7,486
Investments	6	955	-	-	955	1,761
Charitable activities	5	16,637	1,086,746	-	1,103,383	1,109,992
TOTAL INCOME		17,637	1,087,251	8,993	1,113,881	1,119,239
EXPENDITURE ON:						
Charitable activities		8,219	1,139,948	25,751	1,173,918	1,231,229
TOTAL EXPENDITURE		8,219	1,139,948	25,751	1,173,918	1,231,229
NET INCOME / (EXPENDITURE)		9,418	(52,697)	(16,758)	(60,037)	(111,990)
Transfers between funds	16	-	2,325	(2,325)	-	-
NET MOVEMENT IN FUNDS BEFORE OTHER RECOGNISED GAINS/(LOSSES)		9,418	(50,372)	(19,083)	(60,037)	(111,990)
Actuarial losses on defined benefit pension schemes	22	-	(2,000)	-	(2,000)	(31,000)
NET MOVEMENT IN FUNDS		9,418	(52,372)	(19,083)	(62,037)	(142,990)
RECONCILIATION OF FUNDS:						
Total funds brought forward		137,695	(709,000)	104,788	(466,517)	(323,527)
Net movement in funds		9,418	(52,372)	(19,083)	(62,037)	(142,990)
TOTAL FUNDS CARRIED FORWARD		147,113	(761,372)	85,705	(528,554)	(466,517)

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

The notes on pages 27 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 2021

	Note	2021 £	2020 £
FIXED ASSETS			
Tangible assets	13	82,544	104,116
CURRENT ASSETS			
Debtors	14	52,899	57,442
Cash at bank and in hand		185,582	176,445
		<u>238,481</u>	<u>233,887</u>
Creditors: amounts falling due within one year	15	(74,579)	(95,520)
NET CURRENT ASSETS		<u>163,902</u>	<u>138,367</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>246,446</u>	<u>242,483</u>
Defined benefit pension scheme liability	22	(775,000)	(709,000)
TOTAL NET ASSETS		<u><u>(528,554)</u></u>	<u><u>(466,517)</u></u>
FUNDS OF THE ACADEMY TRUST			
Restricted funds:			
Fixed asset funds	16	85,705	104,788
General funds	16	13,628	-
		<u>99,333</u>	<u>104,788</u>
Restricted funds excluding pension liability	16	99,333	104,788
Pension reserve	16	(775,000)	(709,000)
Total restricted funds	16	<u>(675,667)</u>	<u>(604,212)</u>
Unrestricted income funds	16	<u>147,113</u>	<u>137,695</u>
TOTAL FUNDS		<u><u>(528,554)</u></u>	<u><u>(466,517)</u></u>

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements on pages 24 to 50 were approved and authorised for issue by the Trustees and are signed on their behalf, by:



F Bradley
Chair of Trustees
Date: 21/12/2021

The notes on pages 27 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 2021**

	Note	2021 £	2020 £
CASH FLOWS FROM OPERATING ACTIVITIES			
Net cash provided by/(used in) operating activities	18	3,368	(95,245)
CASH FLOWS FROM INVESTING ACTIVITIES	19	5,769	2,433
		<hr/>	<hr/>
CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR		9,137	(92,812)
Cash and cash equivalents at the beginning of the year		176,445	269,257
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	20, 21	<hr/> 185,582 <hr/>	<hr/> 176,445 <hr/>

The notes on pages 27 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 2021**

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), judgments 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 2020 to 2021 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

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.

Transfers are made between restricted funds and restricted fixed asset funds where restricted funds are used to purchase fixed assets.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

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.

- **Donated fixed assets (excluding transfers on conversion or into the Academy Trust)**

Where the donated good is a fixed asset it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as 'Income from Donations and Capital Grants' and a corresponding amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the Academy Trust's accounting policies.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

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 £528,554, this encompasses a long term pension scheme liability of £775,000. However the Trust has free reserves and a positive net current asset position of £160,741, 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 2021**

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 2021**

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 2021**

3. CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGMENT

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

Critical accounting estimates and assumptions:

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost 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 2019 has been used by the actuary in valuing the pensions liability at 31 August 2021. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Critical areas of judgment:

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 2021 £	Restricted funds 2021 £	Restricted fixed asset funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	45	505	2,630	3,180	1,146
Capital Grants	-	-	6,363	6,363	6,340
	<u>45</u>	<u>505</u>	<u>8,993</u>	<u>9,543</u>	<u>7,486</u>
TOTAL 2020	<u>1,146</u>	<u>-</u>	<u>6,340</u>	<u>7,486</u>	

**ST PATRICK'S CATHOLIC PRIMARY SCHOOL
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

5. FUNDING FOR THE ACADEMY TRUST'S EDUCATIONAL OPERATIONS

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
DfE/ESFA GRANTS				
General Annual Grant	-	920,276	920,276	904,461
Pupil Premium	-	32,547	32,547	28,128
UFSM	-	30,456	30,456	34,104
Teachers' Pension Grant	-	30,008	30,008	30,008
Other DfE/ESFA grants	-	27,652	27,652	36,742
	-	-	1,040,939	1,033,443
OTHER GOVERNMENT GRANTS				
High Needs	-	29,007	29,007	23,326
	-	29,007	29,007	23,326
COVID-19 ADDITIONAL FUNDING (DfE/ESFA)				
Covid Catch-up Premium	-	16,800	16,800	-
	-	16,800	16,800	-
OTHER				
Internal Catering Income	1,707	-	1,707	16,539
Sales to Students	493	-	493	635
Other Income	14,437	-	14,437	36,049
	16,637	-	16,637	53,223
TOTAL 2021	16,637	1,086,746	1,103,383	1,109,992
TOTAL 2020	53,223	1,056,769	1,109,992	

Following the reclassification in the Academies Accounts Direction 2020/21 of some grants received from the Department for Education and ESFA, the Academy Trust's funding for Universal Infant Free School Meals, Pupil Premium and Teachers' Pension Grant is no longer reported under the Other DfE Group grants heading, but as separate lines under the DfE/ESFA grants heading. The prior year numbers have been reclassified.

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NOTES TO THE FINANCIAL STATEMENTS
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6. INVESTMENT INCOME

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Bank interest	955	955	1,761
	<u> </u>	<u> </u>	<u> </u>
TOTAL 2020	<u>1,761</u>	<u>1,761</u>	

7. EXPENDITURE

	Staff Costs 2021 £	Premises 2021 £	Other 2021 £	Total 2021 £	Total 2020 £
EDUCATION:					
Direct costs	698,643	25,751	75,288	799,682	827,835
Support costs	194,571	51,175	128,490	374,236	403,394
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL 2021	<u>893,214</u>	<u>76,926</u>	<u>203,778</u>	<u>1,173,918</u>	<u>1,231,229</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL 2020	<u>922,931</u>	<u>78,797</u>	<u>229,501</u>	<u>1,231,229</u>	

8. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Direct costs 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Education	799,682	374,236	1,173,918	1,231,229
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL 2020	<u>827,835</u>	<u>403,394</u>	<u>1,231,229</u>	

**ST PATRICK'S CATHOLIC PRIMARY SCHOOL
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8. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF DIRECT COSTS

	Total funds 2021 £	Total funds 2020 £
Pension finance costs	13,000	11,000
Staff costs	689,108	704,914
Depreciation	25,751	27,788
Educational supplies	61,051	78,498
Examination fees	1,237	1,302
Supply teachers	9,535	4,333
	799,682	827,835

ANALYSIS OF SUPPORT COSTS

	Total funds 2021 £	Total funds 2020 £
Staff costs	194,571	213,684
Educational support and recruitment	12,353	6,951
Maintenance of premises and equipment	14,531	17,730
Cleaning	7,417	5,631
Rent and rates	10,760	8,754
Energy costs	15,284	17,965
Insurance	16,228	13,176
Security and transport	1,634	929
Catering	38,555	53,405
Technology costs	14,141	15,751
Office overheads	20,463	20,039
Legal and professional	6,849	9,182
Bank interest and charges	257	741
Governance	21,193	19,456
	374,236	403,394

**ST PATRICK'S CATHOLIC PRIMARY SCHOOL
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9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) for the year includes:

	2021 £	2020 £
Operating lease rentals	1,706	1,703
Depreciation of tangible fixed assets	25,751	27,788
Fees paid to auditors for:		
- audit	8,000	7,750
- other services	3,938	4,125
	<u>883,679</u>	<u>918,598</u>

10. STAFF

a. STAFF COSTS

Staff costs during the year were as follows:

	2021 £	2020 £
Wages and salaries	650,693	685,285
Social security costs	52,853	53,734
Pension costs	180,133	179,579
	<u>883,679</u>	<u>918,598</u>
Supply teacher costs	9,535	4,333
	<u>893,214</u>	<u>922,931</u>

b. STAFF NUMBERS

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

	2021 No.	2020 No.
Teachers	13	13
Teaching support	12	15
Non-teaching support	4	3
Management	4	3
	<u>33</u>	<u>34</u>

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10. STAFF (CONTINUED)

b. STAFF NUMBERS (CONTINUED)

The average headcount expressed as full-time equivalents was:

	2021 No.	2020 No.
Teachers	8	11
Teaching support	6	9
Non-teaching support	3	3
Management	3	3
	<u>20</u>	<u>26</u>

c. HIGHER PAID STAFF

The number of employees whose employee benefits (excluding employer's National Insurance contributions and employer pension costs) exceeded £60,000 was:

	2021 No.	2020 No.
In the band £60,001 - £70,000	<u>1</u>	<u>1</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 (who do not receive remuneration for their role as 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 £318,793 (2020: £278,171).

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 at follows: M Marshall gross: £65,000 - £70,000, pension: £15,000 - £20,000 (2020: gross: £65,000 - £70,000, pension: £15,000 - £20,000), C Priddle gross: £45,000 - £50,000, pension: £10,000 - £15,000 (2020: gross: £40,000 - £45,000, pension: £10,000 - £15,000) and S Plumstead gross: £25,000 - £30,000, pension: £5,000 - £10,000 (2020: gross: £20,000 - £25,000, pension: £nil - £5,000).

During the year ended 31 August 2021, no Trustee expenses have been incurred (2020 - £NIL).

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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 2021 was £219 (2020 - £215). The cost of this insurance is included in the total insurance cost.

13. TANGIBLE FIXED ASSETS

	Furniture and equipment £	Plant and machinery £	Computer equipment £	Total £
COST OR VALUATION				
At 1 September 2020	172,826	77,063	70,079	319,968
Additions	-	-	4,179	4,179
At 31 August 2021	172,826	77,063	74,258	324,147
DEPRECIATION				
At 1 September 2020	136,991	15,107	63,754	215,852
Charge for the year	13,412	7,706	4,633	25,751
At 31 August 2021	150,403	22,813	68,387	241,603
NET BOOK VALUE				
At 31 August 2021	22,423	54,250	5,871	82,544
At 31 August 2020	35,835	61,956	6,325	104,116

14. DEBTORS

	2021 £	2020 £
DUE WITHIN ONE YEAR		
Trade debtors	-	180
VAT recoverable	18,825	8,107
Prepayments and accrued income	34,074	49,155
	52,899	57,442

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	19,687	30,420
Other taxation and social security	13,063	14,472
Other creditors	14,063	16,280
Accruals and deferred income	27,766	34,348
	<u>74,579</u>	<u>95,520</u>
	<u>74,579</u>	<u>95,520</u>
	2021 £	2020 £
Deferred income at 1 September 2020	21,093	25,147
Resources deferred during the year	17,766	21,093
Amounts released from previous periods	(21,093)	(25,147)
	<u>17,766</u>	<u>21,093</u>
	<u>17,766</u>	<u>21,093</u>

At the balance sheet date the Academy was holding funds received in advance relating to Universal Infant Free School Meals for 21/22.

ST PATRICK'S CATHOLIC PRIMARY SCHOOL
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NOTES TO THE FINANCIAL STATEMENTS
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16. STATEMENT OF FUNDS

	Balance at 1 September 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2021 £
UNRESTRICTED FUNDS						
General funds	137,695	17,637	(8,219)	-	-	147,113
RESTRICTED GENERAL FUNDS						
General Annual Grant (GAG)	-	920,276	(906,648)	-	-	13,628
High needs	-	29,007	(29,007)	-	-	-
Pupil premium	-	32,547	(32,547)	-	-	-
Rates	-	4,147	(4,147)	-	-	-
PE sport grant	-	17,800	(17,800)	-	-	-
UIFSM	-	30,456	(30,456)	-	-	-
Teachers' pay & pension grants	-	35,713	(35,713)	-	-	-
Covid catch up premium	-	16,800	(16,800)	-	-	-
Donations	-	505	(505)	-	-	-
Capital Grants - revenue expenditure	-	-	(2,325)	2,325	-	-
Pension reserve	(709,000)	-	(64,000)	-	(2,000)	(775,000)
	<u>(709,000)</u>	<u>1,087,251</u>	<u>(1,139,948)</u>	<u>2,325</u>	<u>(2,000)</u>	<u>(761,372)</u>

**ST PATRICK'S CATHOLIC PRIMARY SCHOOL
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16. STATEMENT OF FUNDS (CONTINUED)

**RESTRICTED
FIXED ASSET
FUNDS**

Fixed assets purchased from restricted funds	104,116	-	(25,751)	4,179	-	82,544
DfE/ESFA capital grants	672	6,363	-	(3,874)	-	3,161
Donated Fixed Assets	-	2,630	-	(2,630)	-	-
	<u>104,788</u>	<u>8,993</u>	<u>(25,751)</u>	<u>(2,325)</u>	<u>-</u>	<u>85,705</u>
TOTAL RESTRICTED FUNDS	<u>(604,212)</u>	<u>1,096,244</u>	<u>(1,165,699)</u>	<u>-</u>	<u>(2,000)</u>	<u>(675,667)</u>
TOTAL FUNDS	<u>(466,517)</u>	<u>1,113,881</u>	<u>(1,173,918)</u>	<u>-</u>	<u>(2,000)</u>	<u>(528,554)</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.

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.

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16. STATEMENT OF FUNDS (CONTINUED)

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.

Donated fixed assets - This represents laptops that were donated to the Academy Trust during the 2020/21 academic year.

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 2021.

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NOTES TO THE FINANCIAL STATEMENTS
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16. STATEMENT OF FUNDS (CONTINUED)

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

	Balance at 1 September 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2020 £
UNRESTRICTED FUNDS						
General funds	187,960	56,130	(106,395)	-	-	137,695
RESTRICTED GENERAL FUNDS						
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>
RESTRICTED FIXED ASSET FUNDS						
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>
TOTAL RESTRICTED FUNDS	<u>(511,487)</u>	<u>1,063,109</u>	<u>(1,124,834)</u>	<u>-</u>	<u>(31,000)</u>	<u>(604,212)</u>
TOTAL FUNDS	<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>

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**NOTES TO THE FINANCIAL STATEMENTS
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17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2021 £	Restricted funds 2021 £	Restricted fixed asset funds 2021 £	Total funds 2021 £
Tangible fixed assets	-	-	82,544	82,544
Current assets	147,113	88,207	3,161	238,481
Creditors due within one year	-	(74,579)	-	(74,579)
Provisions for liabilities and charges	-	(775,000)	-	(775,000)
TOTAL	147,113	(761,372)	85,705	(528,554)

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

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

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

	2021 £	2020 £
Net expenditure for the year (as per Statement of Financial Activities)	(60,037)	(111,990)
ADJUSTMENTS FOR:		
Depreciation	25,751	27,788
Capital grants from ESFA	(6,363)	(6,340)
Interest receivable	(955)	(1,761)
Defined benefit pension scheme cost less contributions payable	51,000	5,000
Defined benefit pension scheme finance cost	13,000	10,000
(Increase)/decrease in debtors	4,543	50,922
Decrease in creditors	(20,941)	(68,864)
Donated laptops	(2,630)	-
NET CASH PROVIDED BY/(USED IN) OPERATING ACTIVITIES	3,368	(95,245)

19. CASH FLOWS FROM INVESTING ACTIVITIES

	2021 £	2020 £
Purchase of tangible fixed assets	(1,549)	(5,668)
Capital grants from ESFA	6,363	6,340
Interest received	955	1,761
NET CASH PROVIDED BY INVESTING ACTIVITIES	5,769	2,433

20. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2021 £	2020 £
Cash in hand and at bank	70,582	11,445
Notice deposits (less than 3 months)	115,000	165,000
TOTAL CASH AND CASH EQUIVALENTS	185,582	176,445

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21. ANALYSIS OF CHANGES IN NET DEBT

	At 1 September 2020 £	Cash flows £	At 31 August 2021 £
Cash at bank and in hand	176,445	9,137	185,582
	<u>176,445</u>	<u>9,137</u>	<u>185,582</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 2016 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 £142,133 (2020 - £97,170).

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 2021 was £51,000 (2020 - £91,000), of which employer's contributions totalled £38,000 (2020 - £79,000) and employees' contributions totalled £ 13,000 (2020 - £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 2.12 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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**NOTES TO THE FINANCIAL STATEMENTS
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22. PENSION COMMITMENTS (CONTINUED)

PRINCIPAL ACTUARIAL ASSUMPTIONS

	2021	2020
	%	%
Discount rate for scheme liabilities	1.7	1.8
Rate of increase in salaries	4.2	3.9
Rate of increase for pensions in payment / inflation	2.8	2.5
Inflation assumption (CPI)	2.4	2.4

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

	2021	2020
	Years	Years
Retiring today		
Males	23.3	23.2
Females	25.4	25.3
Retiring in 20 years		
Males	24.8	24.7
Females	27.4	27.3

SHARE OF SCHEME ASSETS

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

	2021	2020
	£	£
Equities	277,000	238,000
Bonds	115,000	54,000
Property	41,000	48,000
Cash	12,000	16,000
Other	203,000	184,000
TOTAL MARKET VALUE OF ASSETS	648,000	540,000

The actual return on scheme assets was £90,000 (2020 - £(22,000)).

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22. PENSION COMMITMENTS (CONTINUED)

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

	2021 £	2020 £
Current service cost	(89,000)	(83,000)
Interest cost	(22,000)	(20,000)
Interest income	9,000	9,000
Total	(102,000)	(94,000)

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

	2021 £	2020 £
Opening defined benefit obligation	1,249,000	1,157,000
Current service cost	89,000	83,000
Interest cost	22,000	20,000
Employee contributions	13,000	12,000
Actuarial losses/(gains)	81,000	(5,000)
Benefits paid	(31,000)	(18,000)
At 31 August	1,423,000	1,249,000

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

	2021 £	2020 £
Opening fair value of scheme assets	540,000	494,000
Interest income	10,000	10,000
Actuarial gains	79,000	(36,000)
Employer contributions	38,000	79,000
Employee contributions	13,000	12,000
Benefits paid	(31,000)	(18,000)
Administration expenses	(1,000)	(1,000)
At 31 August	648,000	540,000

**ST PATRICK'S CATHOLIC PRIMARY SCHOOL
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23. OPERATING LEASE COMMITMENTS

At 31 August 2021 the academy trust had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2021 £	2020 £
Not later than 1 year	<u>426</u>	<u>568</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.

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.