

Trustees' Report and
Financial Statements for the Year Ended
31 August 2015
for
Saint Augustine's Catholic College

Monahans
Statutory Auditor
Chartered Accountants
Fortescue House
Court Street
Trowbridge
Wiltshire
BA14 8FA

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COMPANIES HOUSE

Saint Augustine's Catholic College

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for the Year Ended 31 August 2015

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Saint Augustine's Catholic College

Reference and Administrative Details
for the Year Ended 31 August 2015

MEMBERS

Bishop Declan Lang
Mrs C Collect
Mr M Stevenson

TRUSTEES

Mr J Alsop (Head Teacher and Accounting Officer) *
Mr P Bates (Chair from 1.9.15) *
Mrs J Bracey (Staff trustee)
Mr A Burholt (Vice Chair) *
Mrs W Carruthers (Staff trustee) (resigned 31.8.15)
Mr C Crowther (appointed 1.9.15)
Mrs L Duncan (Staff trustee)
Ms E Farrell (Staff trustee)
Mr S Gooding (appointed 25.2.15)
Dr S Gurr (Staff trustee) *
Mrs A Howard
Mrs M T Keates (appointed 1.9.15)
Mr J Knight
Mr J Lavery (appointed 25.2.15) *
Mrs S L Marshall (appointed 25.2.15) *
Mr P McCrohan (appointed 1.9.15)
Canon L O'Driscoll
Mrs S Polledri
Mrs J Starkey (appointed 1.9.14) *
Mr M Stevenson ((Staff trustee) Chair until 31.08.15) (resigned 31.8.15)
Mr V Thomas (resigned 31.8.15)
Mrs H Ward (resigned 31.8.15) *

* members of the finance and premises committee

COMPANY SECRETARY

Mrs H Feilding

SENIOR MANAGEMENT TEAM

Head Teacher – Mr J Alsop
Deputy Head - Ms A Cusack
Deputy Head – Mrs J Dixon
Assistant Head – Mrs H Hicks
Assistant Head – Mr R Pitcher
Assistant Head – Mr M Powell
Business Manager – Mrs E Lawrence
Office Manager until December 14 – Mrs S Pinner
Head of Sixth – Mrs S Large

REGISTERED OFFICE

Wingfield Road
Trowbridge
Wiltshire
BA14 9EN

REGISTERED COMPANY NUMBER 07736524 (England and Wales)

Saint Augustine's Catholic College

Reference and Administrative Details
for the Year Ended 31 August 2015

INDEPENDENT AUDITORS

Monahans
Statutory Auditor
Chartered Accountants
Fortescue House
Court Street
Trowbridge
Wiltshire
BA14 8FA

SOLICITORS

Stone King
13 Queens Square
Bath
BA1 2HJ

BANKERS

Lloyds TSB Bank PLC
64 Fore Street
Trowbridge
BA14 8EU

Allied Irish Bank (GB)
19 Whiteladies Road
Clifton
Bristol
BS8 1PB

HSBC
46 Fore Street
Trowbridge
Wiltshire
BA14 8EL

Saint Augustine's Catholic College

Trustees' Report **for the Year Ended 31 August 2015**

The Trustees present their annual report together with the audited financial statements of the Academy for the year ended 31 August 2015. The annual report serves the purposes of both a trustees' report and a directors' report under company law. For the purposes of this report the Trustees, Directors and Governors of the Academy will be henceforth referred to as the Trustees. The trust operates an academy for students aged 11 to 18 serving a catchment area in Trowbridge, Wiltshire. It has a PAN of 950 and had a roll of 942 in the October school census 2014.

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.

The Trustees are responsible for the charitable activities of Saint Augustine's Catholic College. The Directors of the Charitable Company for the purposes of Company Law are nominated by the Trustees.

Details of the Trustees who served throughout the period except as noted are included in the Reference and Administrative Details on page 1.

Members' liability

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

Trustees' Indemnities

Trustees benefit from indemnity insurance purchased at the Academy Trust's expense to cover the liability of the Trustees which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default or breach of trust or breach of duty of which they may be guilty in relation to the Academy Trust, provided that any such insurance shall not extend to any claim arising from any act or omission which the Trustees knew to be a breach of trust or breach of duty or which was committed by the Trustees in reckless disregard to whether it was a breach of trust or breach of duty or not and provided also that any such insurance shall not extend to the costs of any unsuccessful defence to a criminal prosecution brought against the Trustees in their capacity as Directors of the Academy Trust. The limit of this indemnity is £2,000,000.

Principal activities

The principal activity is to advance for the public benefit by establishing, maintaining, carrying on, managing and developing a secondary school offering a broad and balanced curriculum and in doing so ensure that all students achieve their expected academic outcomes.

The Academy's Mission Statement is to embrace the gospel values of Jesus Christ in its everyday life and work. It is a learning community which seeks the highest standards of excellence whilst remaining committed to valuing each individual and their gifts. Our aim is to help each person achieve their potential and become equipped for an adult life of service to others.

Method of recruitment and appointment or election of new trustees

The Academy's Board of Trustees comprises the Head Teacher, 3 Parent Trustees, up to 3 Staff Trustees (providing that the total number of Trustees, including the Head Teacher, who are employees of the Academy Trust, does not exceed one third of the total number of Trustees) and up to 11 other Trustees.

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

- up to 10 Foundation Trustees who are appointed by the Diocese
- up to 2 Local Authority Trustees who are appointed by the Local Authority
- up to 3 Parent Trustees who are elected by parents of registered students at the Academy
- up to 4 staff Trustees who are elected by staff at the Academy
- the Head Teacher who is treated for all purposes as being an ex officio Trustee.

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

Saint Augustine's Catholic College

Trustees' Report
for the Year Ended 31 August 2015

STRUCTURE, GOVERNANCE AND MANAGEMENT

Policies and procedures adopted for the induction and training of new trustees

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

Organisational structure

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

There are 8 committees as follows:

- **Finance and Premises Committee** which 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 reporting and regulatory requirements and reporting, receiving controls assurance reports and drafting the annual budget including setting staffing levels. This Committee also reviews and evaluates the premises needs and upkeep. It also incorporates the role of an audit committee.
- **Curriculum Development Committee** which meets at least once every two terms (in a six term year) to monitor, evaluate and review Academy policy, practice and performance in relation to curriculum planning, communications, target setting and assessment, examinations and school trips.
- **Admissions Committee** which meets in January to discuss the applications received for the following September and then as required to deal with applications for admission throughout the academic year. The Committee also meets to administer the appeals process and policies.
- **Pastoral Committee** which meets at least once every two terms (in a six term year) to deal with all pastoral issues, policies and school trips.
- **Staffing Committee** which meets as required to deal with all staffing issues including salaries, contracts, discipline and policies.
- **Staff Dismissal Appeals Committee** which meets as required to deal with any dismissal appeals from staff.
- **Student Discipline Committee** which meets as required to hear issues of a serious disciplinary nature against students.
- **Interview Panel** which meets as required.

Saint Augustine's Catholic College

Trustees' Report
for the Year Ended 31 August 2015

STRUCTURE, GOVERNANCE AND MANAGEMENT

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 Head Teacher and Clerk to the Trustees, to approve the Annual College Improvement Plan and budget.

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

The Trustees and Board of Trustees have devolved responsibility for day to day management of the Academy to the Head Teacher and Senior Leadership Team (SLT). The SLT comprises the Head Teacher, Deputy Heads, Assistant Heads, Business Manager and the Head of Sixth Form. The SLT implements the policies laid down by the Trustees and report back to them on performance.

The SLT controls the Academy at an executive level, implementing the policies laid down by the Trustees and reporting back to them. The Head Teacher, Business Manager and Finance & Premises Committee are responsible for the authorisation of spending within agreed budgets; a summary of this is in the Scheme of Delegation. Some spending control is devolved to Budget Holders which must be authorised in line with the Scheme of Delegation. The Head Teacher is responsible for the appointment of staff, though appointment panels for teaching posts always include a Trustee.

The Head Teacher is the Accounting Officer.

Related parties and other Connected Charities and Organisations

The St Augustine's Charitable Trust is a related party and transactions with The Charitable Trust are undertaken at arm's length and are disclosed in these financial statements.

St Augustine's Enterprises is a limited company operated by the Academy. Mr Bates was appointed as a Company Director in September 2015 following the resignation of Mr M Stevenson. Mr Alsop is a Director and Company Secretary.

The Academy has strong collaborative links with the West Wilts Alliance, Collaborative Schools Ltd, Wiltshire Catholic Partnership and the Diocesan Secondary Catholic Partnership which form part of the Learning Community.

Risk management

The Trustees have assessed the major risks to which the Academy is exposed, in particular those relating to specific teaching, provision of facilities and other operational areas, and its finances.

The Trustees have implemented a system to assess risks that the Academy faces, especially in the operational areas (e.g. in relation to teaching, health & safety and trips) and in relation to the control of finance. They have introduced systems, including operational procedures (e.g. vetting of new staff and visitors, supervision of Academy grounds) and internal financial controls in order to minimise risk. Where significant financial risk still remains they have ensured they have adequate insurance cover.

The Academy has an effective system of internal financial controls and this is explained in more detail in the Statement of Internal Control.

The Academy has a formal risk management process to assess business risks and to implement risk management strategies. This process involves identifying the types of risk the Academy faces, scoring and prioritising the risks in terms of their potential operational and financial impact, assessing the likelihood of occurrence and identifying means of mitigating the risks. A Risk Register is maintained and reviewed on a regular basis.

Saint Augustine's Catholic College

Trustees' Report
for the Year Ended 31 August 2015

OBJECTIVES AND ACTIVITIES

Objectives, Strategies and Activities

The strategic aims of the Academy during the year 2015/16 are:

Strand One: To continue to support and develop the growth of our Lasallian heritage

- All departments to deliver their commitment to promote Catholic Social Teaching.
- Embed our Lasallian heritage through CPD, assembly, prayer and the curriculum
- Increased opportunity to celebrate Mass
- Increase staff involvement / understanding of the Spiritual life of the school

Strand Two: Leadership and management

- Support governance through transition period
- Implement a Senior Leadership Team secondment programme
- Review curriculum offer in light of financial pressures
- Increase recruitment at Post - 16
- Enhance Quality Assurance systems and procedures
- Strengthen personal development, behaviour and welfare
- Review SLT line management structure to build capacity
- Middle Leaders to use college data systems to effectively monitor student outcomes to inform interventions
- Introduce a revised middle leader induction programme
- In light of recent changes communicate HR processes to all staff
- Develop our School to School support work to raise standards
- Expand the number of staff who have advanced Safeguarding training
- Revise department Self-Evaluation so that it is in line with the College Improvement Plan
- Extend appraisal to all associate staff through BlueSky
- Raise boy's attainment through action research
- Introduce a Sixth form specific SEF to compliment the college SEF

Strand Three: Teaching, learning and assessment

- Continue to support teaching pedagogy through TEEP
- Maintain quality first teaching through Continuous Professional Development
- In light of staffing change re-launch Teaching and Learning group
- Ensure all staff are prepared for ongoing curriculum change and its implications
- Review and implement assessment opportunities that support a linear approach
- Embed student understanding and application of B4L
- Develop our School to School support work to share and develop good practice

Strand Four: Personal development, behaviour and welfare

- Focus on student attendance
- Embed anti - bullying ambassadors
- Further embed student voice and participation
- Monitor, modify and embed the new year 8 Pastoral Programme
- Raise awareness of physical and mental health issues with students
- Review rewards systems

Strand Five: Outcomes for children and learners

- Reduce in school variation
- Raise aspiration for all
- Be responsive to the learning needs of every student

Saint Augustine's Catholic College

Trustees' Report **for the Year Ended 31 August 2015**

OBJECTIVES AND ACTIVITIES

Public benefit

The Trustees confirm that they have complied with the duty in Section 4 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.

The Academy aims to advance for the public benefit, education in the designated area as identified by the Diocese. In particular, but without prejudice to the generality of the foregoing by estimating, maintaining, managing and developing schools, offering a broad curriculum.

The Academy provides facilities for recreational and other leisure time occupation for the community at large in the interests of social welfare and with the interest of improving the life of the said community.

As an Academy we have a duty to support our feeder schools through the Wiltshire Catholic Partnership.

STRATEGIC REPORT

Achievement and performance

Levels of attainment are outstanding with attainment consistently above national average and increased significantly between 2010 and 2013 (SACEM 76% 2011, 80% 2012, 84% 2014) dipped in 2014 (67%) although still significantly +ve and increased to 78% in 2015. We have improved against other measures too, for example, the % achieving Ebacc increased from 26.1% in 2013 to 30% in 2014 and 40% in 2015. There has also been an 18.5% increase in the percentage of the cohort achieving 1xA*-C MFL from 38.5% in 2013 to 57% in 2015. In 2015 %A*-C English was 83.6% (94.7% English Lit) compared with 83% (93%Eng Lit) the previous year and %A*C in Maths in 2015 was 90% compared with 81% the previous year. Securing the top grades has been a priority for the college and we were delighted to buck the national trend and secure our highest proportion ever of A*/A at 37% which is a 9% increase on the previous year. The Average Capped Point Score (Best 8) remains Sig +ve at 368.8 and is an improvement on the previous year (352.9). Our achievements were recognised by David Laws, Minister of State for Schools, in 2013 placing the college in the top 100 performing non-selective schools in the country. From their starting points the majority of students make expected or better than expected progress with exceptional progress in English and Maths.

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 Accounting Policies note of the financial statements.

Key financial performance indicators

The management of spending against General Annual Grant (GAG) is measured as the amount carried forward. This financial year the GAG carry forward is a £38k deficit which is -0.01% of GAG, (2014: £88k surplus was carried forward representing 1.9% of GAG).

The other main indicator is the number of students on the College roll book. From the Autumn Census data for October 2014 the total number on roll was 942, of which 183 were post 16 students.

Another key financial performance indicator is staffing costs as a percentage of the General Annual Grant (GAG). For 2015 this was 90%, compared with 85% in 2014.

Financial review

Most of the Academy's income is obtained from the Department for Education via the EFA in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the Department for Education during the year ended 31 August 2015 and the associated expenditure are shown as Restricted Funds in the Statement of Financial Activities.

The Academy also receives grants for fixed assets from the Department for Education and is shown in the Statement of Financial Activities as restricted income in the Fixed Asset Fund. The Restricted Fixed Asset Fund balance is reduced by annual depreciation charges over the useful life of the assets concerned, as defined in the Academy's accounting policies.

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.

Saint Augustine's Catholic College

Trustees' Report
for the Year Ended 31 August 2015

STRATEGIC REPORT

Financial review

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, Head Teacher, managers, budget holders and other staff, as well as delegated authority for spending.

Reserves policy

The Trustees have determined that the appropriate level of reserves should not be less than £100,000. The reason for this is to provide sufficient working capital to cover delays between spending and receipt of grants and to provide a cushion to deal with unexpected emergencies such as urgent maintenance. The Academy's current level of free reserves (total funds less the amount held in fixed assets and restricted funds) is £556,568.

Investment policy and objectives

Due to the nature of funding, the Academy 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.

Funds surplus to immediate requirements are invested to optimal effect. Where cash flow allows, sums in excess of £100,000 may be invested on deposit for extended periods.

Principal risks and uncertainties

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

Financial - the Academy has considerable reliance on continued Government funding through the EFA. In the last period 89% of the Academy'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.

Failures in governance and/or management - the risk in this area arises from potential failure to effectively manage the Academy'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 Academy is dependant on continuing to attract applicants in sufficient numbers by maintaining the highest educational standards. To mitigate this 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.

Staffing - the success of the Academy is reliant on the quality of its staff and so the Trustees 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 Academy has appointed Wiltshire Council to provide financial controls assurance checks on financial systems and records as required by the Academy Financial Handbook. All finance staff receive training to keep them up to date with financial practice requirements and develop their skills in this area.

Catholicity - a reduction in the number of Catholic students, partly caused by the removal of denominational transport could impact on the support given by the Diocese.

Ethnicity - an increase in the number of non-nationals could be affected by a government change of policy leading to economic migration.

Environmental - the academy site has been prone to flash flooding and this has increased significantly over the past 12 months. The potential risk for the academy is that flood damage cover is no longer included within the academy insurance policy.

Saint Augustine's Catholic College

Trustees' Report **for the Year Ended 31 August 2015**

STRATEGIC REPORT

Principal risks and uncertainties

The Academy has continued to strengthen its risk management process throughout the year by improving the process and ensuring staff awareness. A risk register is maintained, reviewed and updated on a regular basis.

Financial and risk management objectives and policies

The Academy has agreed a Risk Management Strategy, a Risk Register and a Risk Management Plan. These have been discussed by Trustees and include the financial risks to the Academy. The register and plan are constantly reviewed in light of any new information and formally reviewed annually.

The Trustees have assessed the major risks to which the Academy is exposed, in particular those relating to its finances, teaching, facilities and other operational areas. The Trustees have implemented a number of systems to assess and minimise those risks, including internal controls described elsewhere. Where significant financial risk still remains they have ensured they have adequate insurance cover.

With fluctuations in post 16 funding levels, significant changes to the Government's overall education funding formula to schools and academies, changes in funding arrangements for special educational needs together with increasing employment and premises costs mean that budgets will be extremely tight in coming years.

The Trustees examine the financial health formally every term, reviewing performance against budgets and overall expenditure by means of regular update reports at all full Trustees' and Finance and Premises Committee meetings. The Trustees also regularly review cash flow forecasts and ensure sufficient funds are held to cover all known and anticipated commitments.

The Board of Trustees recognises that the defined benefit scheme deficit (Local Government Pension Scheme), which is set out in Note 22 to the financial statements, represents a significant potential liability. However as the Trustees consider that the Academy is able to meet its known annual contribution commitments for the foreseeable future, the risk from this liability is minimised.

Plans for future periods

The Academy will continue to strive to provide outstanding education and improve the levels of performance of its students at all levels. The Academy will continue to aim to attract high quality teachers and support staff in order to deliver its objectives.

The Academy will continue to work with partner schools to improve the educational opportunities for students in the wider community.

Full details of our plans for the future are given in our College Improvement Plan, a summary of which is available on our website or from the Clerk to the Trustees.

Future capital bids will continue to be submitted as the College strives to provide an outstanding Catholic education.

FUNDS HELD AS CUSTODIAN FOR OTHERS

The College is supported by the St Augustine's Charitable Trust which provides funding for non-publicly funded amenities and resources.

The College received money within the School Fund for fund raising activities and a small proportion of these funds were held awaiting verification of payment at the year end.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the academy's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the academy's auditors are aware of that information.

AUDITORS

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

Saint Augustine's Catholic College

Trustees' Report
for the Year Ended 31 August 2015

Trustees' report, incorporating a strategic report, approved by order of the board of trustees, as the company directors,
on 9/12/15 and signed on the board's behalf by:

..... P. Bates.
Mr P Bates - Chair from 1.9.15

Saint Augustine's Catholic College

Governance Statement **for the Year Ended 31 August 2015**

Scope of Responsibility

As trustees, we acknowledge we have overall responsibility for ensuring that Saint Augustine's Catholic College 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 of loss.

The board of the trustees has delegated the day-to-day responsibility to the Head Teacher, 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 Saint Augustine's Catholic College 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 7 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 |
|--|--------------------------|--------------------------|
| Mr J Alsop (Head Teacher & Accounting Officer) | 7 | 7 |
| Mr P Bates | 6 | 7 |
| Mrs J Bracey | 6 | 7 |
| Mr A Burholt | 5 | 7 |
| Mrs W Carruthers (resigned 31.8.15) | 7 | 7 |
| Mrs L Duncan | 6 | 7 |
| Ms E Farrell | 6 | 7 |
| Mr S Gooding (appointed 25.2.15) | 2 | 4 |
| Dr S Gurr | 7 | 7 |
| Mrs A Howard | 6 | 7 |
| Mr J Knight | 6 | 7 |
| Mr J Lavery (appointed 25.2.15) | 4 | 4 |
| Mrs S Marshall (appointed 25.2.15) | 4 | 4 |
| Canon L O'Driscoll | 6 | 7 |
| Mrs J Polledri | 6 | 7 |
| Mrs J Starkey (appointed 1.9.14) | 6 | 7 |
| Mr M Stevenson | 7 | 7 |
| Mr V Thomas | 6 | 7 |
| Mrs H Ward | 2 | 7 |

The Finance and Premises Committee is a committee of the main Board of Trustees. Its purpose is to be responsible for monitoring, evaluating and reviewing policy and performance in relation to financial management, compliance with reporting and regulatory requirements and reporting, receiving financial controls and assurance reports from Wiltshire Council and drafting the annual budget including setting staffing levels. It also incorporates the role of an audit committee.

| Trustee | Meetings attended | Out of a possible |
|------------------------------------|--------------------------|--------------------------|
| Mr J Alsop | 6 | 6 |
| Mr P Bates | 5 | 6 |
| Mr A Burholt | 5 | 6 |
| Dr S Gurr | 4 | 6 |
| Mr J Lavery (appointed 25.2.15) | 2 | 2 |
| Mrs S Marshall (appointed 25.2.15) | 2 | 2 |
| Mrs J Starkey (appointed 1.9.14) | 6 | 6 |
| Mrs H Ward | 4 | 6 |

Review of Value for Money

As accounting officer the head teacher 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.

Saint Augustine's Catholic College

Governance Statement for the Year Ended 31 August 2015

Review of Value for Money

The accounting officer considers how the 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 available. The accounting officer for the academy trust has delivered improved value for money during the year by:

Improving Educational Outcomes

Student examination outcomes remain significantly above the national average at both GCSE and A level and demonstrate that students in our care make on average expected or better than expected progress. In the summer of 2015, GCSE students achieved 76% 5ACEM and 79% achieved A*-C in both English and Mathematics. In addition to this we have experienced a three year rising trend in the percentage of students who achieve the English Baccalaureate which now stands at 40%. At A Level results remain high with 32% attaining A*/A grades and 66.4% securing A-B grades. The A Level Value Added score places St Augustine's amongst the top 10% performing schools in the country.

To ensure that we meet the targets that we set student progress is tracked and an analysis of this information informs subject and pastoral interventions which ensures that students are provided with the best opportunities to succeed. Governors are fully informed of our specific work with disadvantaged students as we aim for them to make at least expected progress. Students with specific learning needs are supported by experienced and well qualified teaching assistants and nurture groups are well established to complement this approach. Our ASPIRE co-ordinator monitors the progress of our most able students.

In addition to this we have a robust Quality Assurance programme that includes department self-evaluation, learning walks, subject and Key Stage reviews to ensure standards remain high. To support outcomes we retain a strong emphasis on Continuing Professional Development that focuses on teaching and learning and all staff receive high quality in-house TEEP training, a programme run by the SSAT.

The academy reviews the curriculum offer to ensure that appropriate courses are available to all students which has included the expansion of our alternative provision and in some cases has included bespoke offsite provision. We are experiencing increased applications from EAL students (predominantly Polish) and so additional support has been put in place to support integration and academic progress.

Collaboration to support improvement

The school is a member of a number of local collaborative groups including:

- West Wiltshire Alliance of secondary heads and associated groups
- Trowbridge Collaborative Schools Limited whose members include all Trowbridge secondary and primary schools
- The diocesan secondary schools cluster
- St Augustine's Primary Catholic feeder school cluster
- 'S2S' catholic secondary school group
- Membership to Leading edge partnership

Through these partnerships the academy ensures that best practice is shared, students have access to an enriched curriculum offer, the academy can access shared extended services, our quality assurance programme is externally validated and that staff have access to a wide range of CPD opportunities including joint INSET. In addition to this our finance team has shared good practice with the above groups and will continue to work together with a view to securing further savings. The Trust also has involvement with a local Academy Business Managers' group looking at all aspects of academy work including sharing of training resources, mentoring of staff and investigating the feasibility of sharing staff appointments.

Finance Governance and oversight

The Chair of the Finance & Premises Committee (Trustee) and the Business Manager meet regularly to discuss the Academy accounts. A Financial Controls Assurance Service (FCAS) is purchased from Wiltshire Council and the Trustees receive four FCAS reports per year. Any areas of action raised from these reports are made available to the Trustees and recommendations discussed at Committee meetings.

The Trustees examine the financial health formally every term, reviewing performance against budgets and overall expenditure by means of regular update reports at all full Trustees' and Finance and Premises Committee meetings. The Trustees also regularly review cash flow forecasts and ensure sufficient funds are held to cover all known and anticipated commitments.

Saint Augustine's Catholic College

Governance Statement **for the Year Ended 31 August 2015**

Review of Value for Money

The Trust has reviewed several areas of procurement during the financial year, including utility and telephone call contracts, annual repairs and maintenance contracts, as well as the grounds maintenance contract. This work will continue into the next financial year as part of our review schedule. The finance team, as part of internal procedural review, has set up a parent internet payment system with a view to saving the annual service fee of third party provision.

The Trust has continued to steadily review and evaluate different areas of procurement of resources and services and will continue this approach over the next few years. The Trust will continue the review of key areas within the Academy through its Improvement Planning process. A review of the insurance cover for the Trust took place this year and new policies negotiated.

The Trust monitors income and expenditure and the data is benchmarked against secondary academies and schools.

The Trust has reviewed the Academy's internal financial procedure manual to ensure that there is sufficient segregation of duties, internal controls for the management of cash income and the payment of invoices, as well as regular reconciliation of bank balances and other financial responsibilities such as payroll reconciliations. Checking of the Academy's internal control procedures are covered by the Financial Controls Assurance Service purchased from Wiltshire Council.

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 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 Saint Augustine's Catholic College for the period 1 September 2014 to 31 August 2015 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 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 on-going process for identifying, evaluating and managing the academy's significant risks that has been in place for the period 1 September 2014 to 31 August 2015 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 and Premises 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.
- delegation of authority and segregation of duties;
- identification and management of risks.

The Board of Trustees has considered the need for a specific internal audit function and has decided not to appoint an internal auditor. However, the Trustees have appointed Wiltshire Council to provide a controls assurance service. This service includes giving advice on financial matters and performing a range of checks on the Academy Trust's financial systems. On a quarterly basis, reports are provided to the Board of Trustees on the operation of the systems of control and on the discharge of the Board of Trustees financial responsibilities.

Review of Effectiveness

The internal control function has been delivered in line with the EFA's requirements by Financial Controls Assurance assessment, undertaken by representatives from the financial team from Wiltshire Council.

Saint Augustine's Catholic College

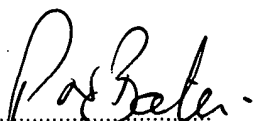
Governance Statement
for the Year Ended 31 August 2015

Review of Effectiveness

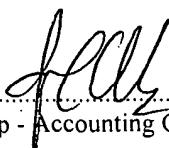
As Accounting Officer, the Head Teacher has responsibility for reviewing the effectiveness of the system of internal control. During the year in question the review has been informed by:

- the work of the Financial Controls Assurance assessment;
- the work of the external auditor;
- the work of the managers within the Academy Trust who have responsibility for the development and maintenance of the internal control framework.

Approved by order of the members of the board of trustees on 9/12/15 and signed on its behalf by:



.....
Mr P Bates - Chair from 1.9.15



.....
Mr J Alsop - Accounting Officer


Saint Augustine's Catholic College

Statement on Regularity, Propriety and Compliance
for the Year Ended 31 August 2015

As accounting officer of Saint Augustine's Catholic College I have considered my responsibility to notify the academy board of trustees and the Education Funding Agency of material irregularity, impropriety and non-compliance with EFA terms and conditions of funding, under the funding agreement in place between the academy 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.

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

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 EFA.


.....
Mr J Alsop - Accounting Officer

Date: 9/12/15

Saint Augustine's Catholic College

Statement of Trustees Responsibilities
for the Year Ended 31 August 2015

The trustees (who act as governors of Saint Augustine's Catholic College and 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 Annual Accounts Requirements issued by the Education 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 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 in the Charities SORP (Statement of Recommended Practice);
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether or not applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Company will continue in business.

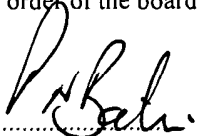
The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements 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 to the requirements both of propriety and of good financial management. They are also responsible for ensuring grants received from the EFA/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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the academy's website.

Approved by order of the board of trustees on 9/12/15 and signed on it's behalf by:


.....
Mr P Bates - Chair from 1.9.15

Report of the Independent Auditors to the Members of
Saint Augustine's Catholic College

We have audited the financial statements of Saint Augustine's Catholic College for the year ended 31 August 2015 on pages 21 to 45. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Academies Accounts Direction 2014 to 2015 issued by the Education Funding Agency (EFA).

This report is made solely to the academy'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'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 and the academy's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Statement of Trustees Responsibilities set out on page sixteen, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

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

Scope of the audit of the financial statements

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

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the academy's affairs as at 31 August 2015 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Academies Accounts Direction 2014 to 2015 issued by the EFA.

Opinion on other matter prescribed by the Companies Act 2006

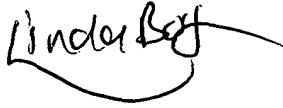
In our opinion the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Report of the Independent Auditors to the Members of
Saint Augustine's Catholic College

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to 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.



Linda Boss (Senior Statutory Auditor)
for and on behalf of Monahans
Statutory Auditor
Chartered Accountants
Fortescue House
Court Street
Trowbridge
Wiltshire
BA14 8FA

Date: 10 December 2015

**Independent Reporting Accountant's Assurance Report on Regularity to
Saint Augustine's Catholic College and the Education Funding Agency**

In accordance with the terms of our engagement and further to the requirements of the Education Funding Agency (EFA), as included in the Academies Accounts Direction 2014 to 2015, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Saint Augustine's Catholic College during the period 1 September 2014 to 31 August 2015 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 Saint Augustine's Catholic College and the EFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Saint Augustine's Catholic College and the EFA 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 Saint Augustine's Catholic College and the EFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Saint Augustine's Catholic College's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Saint Augustine's Catholic College's funding agreement with the Secretary of State for Education and the Academies Financial Handbook, extant from 1 September 2014, 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 2014 to 2015. 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 period 1 September 2014 to 31 August 2015 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

We conducted our engagement in accordance with the Academies Accounts Direction 2014 to 2015 issued by the EFA. 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's income and expenditure.

In planning and conducting our work we had due regard to professional guidance, including the Academies Accounts Direction 2014 to 2015 and the ICAEW Assurance Sourcebook. The work undertaken to draw to our conclusion, includes, but is not limited to:

- Enquiry of senior management and the Academy's Trustees.
- Inspection and review of the accounting records, meeting minutes, prior year regularity report, internal control procedures, management representations and declarations of interest.
- Observation and re-performance of the financial controls.
- Review of the results of the Academy's process of independent checking of financial controls, systems, transactions and risks

**Independent Reporting Accountant's Assurance Report on Regularity to
Saint Augustine's Catholic College and the Education Funding Agency**

Conclusion

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the period 1 September 2014 to 31 August 2015 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

Monahans

Monahans
Chartered Accountants
Fortescue House
Court Street
Trowbridge
Wiltshire
BA14 8FA

Date: *10 December 2015*

Saint Augustine's Catholic College

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 August 2015

| | | Unrestricted funds | Restricted funds | Fixed Asset Funds | 2015 Total funds | 2014 Total funds as restated |
|---|-------|-----------------------|---------------------|----------------------|------------------------|---------------------------------------|
| | Notes | £ | £ | £ | £ | £ |
| INCOMING RESOURCES | | | | | | |
| Incoming resources from generated funds | | | | | | |
| Voluntary income | 2 | 30,807 | - | - | 30,807 | 64,499 |
| Activities for generating funds | 3 | 410,282 | - | - | 410,282 | 398,243 |
| Investment income | 4 | 2,065 | - | - | 2,065 | 2,004 |
| Incoming resources from charitable activities | | | | | | |
| Academy's educational operations | 5 | 712 | 4,554,419 | 161,882 | 4,717,013 | 4,901,851 |
| Total incoming resources | | 443,866 | 4,554,419 | 161,882 | 5,160,167 | 5,366,597 |
| RESOURCES EXPENDED | | | | | | |
| Costs of generating funds | | | | | | |
| Fundraising trading: cost of goods sold and other costs | 7 | 440,028 | - | - | 440,028 | 381,675 |
| Charitable activities | | | | | | |
| Academy's educational operations | 8 | - | 4,561,009 | 389,366 | 4,950,375 | 4,892,871 |
| Governance costs | 9 | - | 38,352 | - | 38,352 | 63,620 |
| Total resources expended | 6 | 440,028 | 4,599,361 | 389,366 | 5,428,755 | 5,338,166 |
| NET INCOME/(EXPENDITURE) FOR THE YEAR | | | | | | |
| | | 3,838 | (44,942) | (227,484) | (268,588) | 28,431 |
| Gross transfers between funds | 21 | - | (1,604) | 1,604 | - | - |
| Net income/(expenditure) for the year before other recognised gains and losses | | 3,838 | (46,546) | (225,880) | (268,588) | 28,431 |
| Actuarial gains/losses on defined benefit schemes | | - | (104,000) | - | (104,000) | (297,000) |
| Net movement in funds | | 3,838 | (150,546) | (225,880) | (372,588) | (268,569) |

The notes form part of these financial statements

Saint Augustine's Catholic College

Statement of Financial Activities - continued
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 August 2015

| | | Unrestricted funds | Restricted funds | Fixed Asset Funds | 2015 Total funds | 2014 Total funds as restated |
|------------------------------------|-------|-----------------------|---------------------|----------------------|------------------------|---------------------------------------|
| | Notes | £ | £ | £ | £ | £ |
| RECONCILIATION OF FUNDS | | | | | | |
| As previously reported | | 552,730 | (459,506) | 4,321,279 | 4,414,503 | 13,819,407 |
| Prior year adjustment | 13 | - | - | 9,136,335 | 9,136,335 | - |
| As Restated | | <u>552,730</u> | <u>(459,506)</u> | <u>13,457,614</u> | <u>13,550,838</u> | <u>13,819,407</u> |
| TOTAL FUNDS CARRIED FORWARD | | <u>556,568</u> | <u>(610,052)</u> | <u>13,231,734</u> | <u>13,178,250</u> | <u>13,550,838</u> |

CONTINUING OPERATIONS

All incoming resources and resources expended arise from continuing activities.

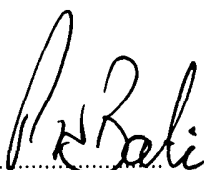
The notes form part of these financial statements

Saint Augustine's Catholic College (Registered number: 07736524)

Balance Sheet
At 31 August 2015

| | | 2015 | 2014 |
|--|-------|-------------------|-------------------|
| | | £ | as restated £ |
| FIXED ASSETS | Notes | | |
| Tangible assets | 14 | 13,171,330 | 13,457,614 |
| CURRENT ASSETS | | | |
| Stocks | 15 | 11,758 | 8,540 |
| Debtors | 16 | 155,434 | 158,531 |
| Cash at bank and in hand | | 982,476 | 911,612 |
| | | <u>1,149,668</u> | <u>1,078,683</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 17 | (222,748) | (185,459) |
| NET CURRENT ASSETS | | <u>926,920</u> | <u>893,224</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 14,098,250 | 14,350,838 |
| PENSION LIABILITY | 22 | (920,000) | (800,000) |
| NET ASSETS | | <u>13,178,250</u> | <u>13,550,838</u> |
| FUNDS | 21 | | |
| Unrestricted funds | | 556,568 | 552,730 |
| Restricted funds | | 12,621,682 | 12,998,108 |
| TOTAL FUNDS | | <u>13,178,250</u> | <u>13,550,838</u> |

The financial statements were approved by the Board of Trustees on 7/12/15 and were signed on its behalf by:


.....
Mr P Bates -Chair from 1.9.15

The notes form part of these financial statements

Saint Augustine's Catholic College

Cash Flow Statement
for the Year Ended 31 August 2015

| | | 2015 | 2014 as restated |
|---|-------|---------------|---------------------|
| | Notes | £ | £ |
| Net cash (outflow)/inflow from operating activities | 24 | (30,415) | 235,279 |
| Returns on investments and servicing of finance | 25 | 2,065 | 2,004 |
| Capital expenditure and financial investment | 25 | 99,214 | (46,671) |
| Increase in cash in the period | | <u>70,864</u> | <u>190,612</u> |

Reconciliation of net cash flow to movement in net debt

26

| | | |
|--|----------------|----------------|
| Increase in cash in the period | 70,864 | 190,612 |
| Change in net debt resulting from cash flows | <u>70,864</u> | <u>190,612</u> |
| Movement in net debt in the period | 70,864 | 190,612 |
| Net debt at 1 September | <u>911,612</u> | <u>721,000</u> |
| Net debt at 31 August | <u>982,476</u> | <u>911,612</u> |

The notes form part of these financial statements

Saint Augustine's Catholic College

Notes to the Financial Statements
for the Year Ended 31 August 2015

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared under the historical cost convention in accordance with applicable United Kingdom Accounting Standards, the Charity Commission 'Statement of Recommended Practice: Accounting and Reporting by Charities' ('SORP 2005'), the Academies Accounts Direction 2014 to 2015 issued by the Education Funding Agency and the Companies Act 2006. A summary of the principal accounting policies, which have been applied consistently, except where noted, is set out below.

Going concern

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Academy to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Incoming resources

All incoming resources are recognised when the academy has entitlement to the funds, certainty of receipt and the amount can be quantified with reasonable accuracy.

Grants receivable

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 entitlement of receipt its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

General Annual Grant is recognised in full in the year for which it is receivable and any unspent amount is reflected as a balance in the restricted general fund.

Capital grants are recognised when receivable and are not deferred over the life of the asset on which they are expended. Unspent amounts of capital grant are reflected in the balance in the restricted fixed asset fund.

Sponsorship income

Sponsorship income provided to the Academy which amounts to a donation is recognised in the Statement of Financial Activities in the period in which it is receivable, where there is certainty of receipt and it is measurable.

Donations

Donations are recognised on a receivable basis where there is certainty of receipt and the amount can be reliably measured.

Other income

Other income, including the hire of facilities, is recognised in the period it is receivable and to the extent the goods have been provided or on completion of the service.

Donated goods, facilities and services

The value of donated services and gifts in kind provided to the Academy are recognised at an estimate of their gross value in the period in which they are receivable as incoming resources, where the benefit to the Academy can be reliably measured. An equivalent amount is included as expenditure under the relevant heading in the Statement of Financial Activities, except where the gift in kind was a fixed asset in which case the amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with Academy's policies.

Saint Augustine's Catholic College

Notes to the Financial Statements - continued
for the Year Ended 31 August 2015

1. ACCOUNTING POLICIES - continued

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Cost of generating funds

These are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities

These are costs incurred on the Academy's educational operations.

Governance costs

These include the costs attributable to the Academy's compliance with constitutional and statutory requirements, including audit, strategic management and Trustee's meetings and reimbursed expenses.

Tangible fixed assets

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

| | |
|--|------------------------------|
| Freehold property | - 2% on straight line basis |
| Long leasehold | - 2% on straight line basis |
| General building fixtures and fittings | - 10% on straight line basis |
| Fixtures and fittings | - 20% on straight line basis |
| Motor vehicles | - 10% on straight line basis |
| Computer equipment | - 33% on straight line basis |

Land is not depreciated.

Assets costing £1,000 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. 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 such assets is charged to the restricted fixed asset fund in the Statement of Financial Activities so as to reduce the fund over the useful economic life of the related asset on a basis consistent with the Academy's depreciation policy.

A valuation as at 31 August 2012 of the land and buildings used by the academy was carried out by Drivers Jonas Deloitte using the depreciated replacement cost method. The proportion of land and buildings owned by the academy was recognised as freehold land and buildings in the balance sheet.

Following additional guidance from the EFA in the Accounts Direction 2014-15, the proportion of the school land and buildings that are owned by the Clifton Catholic Diocesan Trustees have been recognised on the balance sheet as an asset of the academy and are classed as leasehold land and buildings. These have been valued using the Drivers Jonas Deloitte valuation as at 31 August 2012 using the depreciated replacement cost method. As this represents a change in accounting policy it has been accounted for as a prior year adjustment.

The Clifton Catholic Diocesan Trustees Registered own the freehold of this land and buildings. The academy trust occupies this element of the site under a licence. The school buildings are occupied, improved, extended and repaired by the academy trustees and the Diocesan Trustees do not have control over the building until the academy ceases its occupation. Therefore the building meets the definition of an asset under FRS5 'substance over form' concept and the building is included on the balance sheet of the academy trust on this basis. The ownership of the asset remains with the Diocese.

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use.

Saint Augustine's Catholic College

Notes to the Financial Statements - continued
for the Year Ended 31 August 2015

1. ACCOUNTING POLICIES - continued

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.

Stocks

Stock consists of purchased goods for resale and items for use in the Academy. Stocks are valued at the lower of cost and net realisable value. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed.

Taxation

The academy 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 is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 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.

Fund accounting

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

Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by 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 Education Funding Agency/Department for Education.

Designated funds represent those unrestricted funds identified by the trustees as relating to specific purposes.

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

Pension costs and other post-retirement benefits

Retirement benefits to employees of the Academy are provided by the Teachers' Pension Scheme ('TPS') and the Local Government Pension Scheme ('LGPS'). These are defined benefit schemes, are contracted out of the State Earnings-Related Pension Scheme ('SERPS'), and the assets are held separately from those of the Academy.

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the Academy in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quinquennial valuations using a prospective benefit method. As stated in Note 22, the TPS is a multi-employer scheme and the Academy is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. The TPS is therefore treated as a defined contribution scheme and the contributions recognised as they are paid each year.

The LGPS is a funded scheme and the assets are held separately from those of the Academy 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 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 gains and losses on settlements and curtailments. They are included as part of staff costs. Past service costs are recognised immediately in the Statement of Financial Activities if the benefits have vested. If the benefits have not vested immediately, the costs are recognised over the period until vesting occurs. The expected return on assets and the interest cost are shown as a net finance amount of other finance costs or credits adjacent to interest. Actuarial gains and losses are recognised immediately in other gains and losses.

Leased assets

Rentals under operating leases are charged on a straight line basis over the lease term.

Saint Augustine's Catholic College

Notes to the Financial Statements - continued
for the Year Ended 31 August 2015

2. VOLUNTARY INCOME

| | Unrestricted funds | Restricted funds | 2015 Total funds | 2014 Total funds as restated |
|-----------|-----------------------|---------------------|------------------------|---------------------------------------|
| | £ | £ | £ | £ |
| Donations | <u>30,807</u> | <u>-</u> | <u>30,807</u> | <u>64,499</u> |

3. ACTIVITIES FOR GENERATING FUNDS

| | Unrestricted funds | Restricted funds | 2015 Total funds | 2014 Total funds as restated |
|--------------------------------|-----------------------|---------------------|------------------------|---------------------------------------|
| | £ | £ | £ | £ |
| Hire of facilities | 12,401 | - | 12,401 | 14,852 |
| Catering income | 144,290 | - | 144,290 | 133,264 |
| Exam fee income | 8,470 | - | 8,470 | 7,246 |
| Parental contribution to trips | 144,014 | - | 144,014 | 131,440 |
| Other income | 48,108 | - | 48,108 | 58,902 |
| Insurance income | 52,999 | - | 52,999 | 52,539 |
| | <u>410,282</u> | <u>-</u> | <u>410,282</u> | <u>398,243</u> |

4. INVESTMENT INCOME

| | Unrestricted funds | Restricted funds | 2015 Total funds | 2014 Total funds as restated |
|--------------------------|-----------------------|---------------------|------------------------|---------------------------------------|
| | £ | £ | £ | £ |
| Deposit account interest | <u>2,065</u> | <u>-</u> | <u>2,065</u> | <u>2,004</u> |

Saint Augustine's Catholic College

Notes to the Financial Statements - continued
for the Year Ended 31 August 2015

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES - ACADEMY'S EDUCATIONAL OPERATIONS

| | Unrestricted funds | Restricted funds | 2015 Total funds | 2014 Total funds as restated |
|-------------------------------|--------------------|------------------|---------------------|------------------------------------|
| | £ | £ | £ | £ |
| DfE/EFA revenue grant | | | | |
| General Annual Grant(GAG) | - | 4,400,173 | 4,400,173 | 4,605,832 |
| Other DfE/EFA grants | - | 91,730 | 91,730 | 66,836 |
| | - | 4,491,903 | 4,491,903 | 4,672,668 |
| DfE/EFA capital grant | | | | |
| Capital grants | - | 125,882 | 125,882 | 162,222 |
| Other government grant | | | | |
| Local authority grants | - | 56,607 | 56,607 | 51,997 |
| Other grants | | | | |
| Other grants | 712 | 5,909 | 6,621 | 14,964 |
| Other capital grants | | | | |
| Other capital grants | - | 36,000 | 36,000 | - |
| | 712 | 4,716,301 | 4,717,013 | 4,901,851 |

6. RESOURCES EXPENDED

| | Staff costs | Non-pay expenditure | | 2015 Total | 2014 Total as restated |
|---|-------------|---------------------|------------------|---------------|------------------------------|
| | £ | Premises £ | Other costs £ | £ | £ |
| Costs of generating funds | | | | | |
| Fundraising trading: cost of goods sold and other costs | 72,991 | - | 367,037 | 440,028 | 381,675 |
| Charitable activities | | | | | |
| Academies educational operations | | | | | |
| Direct costs | 3,316,362 | 223,662 | 339,721 | 3,879,745 | 3,852,338 |
| Allocated support costs | 588,068 | 249,692 | 232,870 | 1,070,630 | 1,040,533 |
| | 3,977,421 | 473,354 | 939,628 | 5,390,403 | 5,274,546 |
| Governance costs including allocated support costs | - | - | 38,352 | 38,352 | 63,620 |
| | 3,977,421 | 473,354 | 977,980 | 5,428,755 | 5,338,166 |

Saint Augustine's Catholic College

Notes to the Financial Statements - continued
for the Year Ended 31 August 2015

6. RESOURCES EXPENDED - continued

Net resources are stated after charging/(crediting):

| | 2015 | 2014 as restated |
|---|---------------|---------------------|
| | £ | £ |
| Auditors' remuneration | 7,754 | 7,596 |
| Auditors' remuneration for non-audit work | 780 | 746 |
| Depreciation - owned assets | 348,952 | 319,686 |
| Operating leases | 16,610 | 16,678 |
| | <u>16,610</u> | <u>16,678</u> |

7. FUNDRAISING TRADING: COST OF GOODS SOLD AND OTHER COSTS

| | Unrestricted funds | Restricted funds | 2015 Total funds | 2014 Total funds as restated |
|-------------|-----------------------|---------------------|------------------------|---------------------------------------|
| | £ | £ | £ | £ |
| Staff costs | 72,991 | - | 72,991 | 66,925 |
| Other costs | 367,037 | - | 367,037 | 314,750 |
| | <u>440,028</u> | <u>-</u> | <u>440,028</u> | <u>381,675</u> |

8. RESOURCES EXPENDED FROM CHARITABLE ACTIVITIES - ACADEMY'S EDUCATIONAL OPERATIONS

| | Unrestricted funds | Restricted funds | 2015 Total funds | 2014 Total funds as restated |
|--|-----------------------|---------------------|------------------------|---------------------------------------|
| | £ | £ | £ | £ |
| Direct costs | | | | |
| Teaching and educational support staff | - | 3,316,362 | 3,316,362 | 3,284,088 |
| Depreciation | - | 282,206 | 282,206 | 253,209 |
| Educational supplies | - | 107,142 | 107,142 | 137,190 |
| Examination fees | - | 78,495 | 78,495 | 84,399 |
| Staff development | - | 23,218 | 23,218 | 22,531 |
| Educational consultancy | - | 42,681 | 42,681 | 37,019 |
| Other direct costs | - | 29,641 | 29,641 | 33,902 |
| | <u>-</u> | <u>3,879,745</u> | <u>3,879,745</u> | <u>3,852,338</u> |
| Allocated support costs | | | | |
| Support staff costs | - | 588,068 | 588,068 | 552,908 |
| Depreciation | - | 66,746 | 66,746 | 66,477 |
| Technology costs | - | 53,218 | 53,218 | 51,082 |
| Recruitment and support | - | 16,805 | 16,805 | 20,515 |
| Maintenance of premises and equipment | - | 83,454 | 83,454 | 79,736 |
| Cleaning | - | 36,530 | 36,530 | 29,063 |
| Rent and rates | - | 39,792 | 39,792 | 46,122 |
| Energy costs | - | 67,814 | 67,814 | 76,556 |
| Insurance | - | 44,923 | 44,923 | 26,300 |
| Security and transport | - | 40,394 | 40,394 | 30,112 |
| Catering | - | 17,002 | 17,002 | 19,398 |
| Other support costs | - | 15,884 | 15,884 | 42,264 |
| | <u>-</u> | <u>1,070,630</u> | <u>1,070,630</u> | <u>1,040,533</u> |

Saint Augustine's Catholic College

Notes to the Financial Statements - continued
for the Year Ended 31 August 2015

8. RESOURCES EXPENDED FROM CHARITABLE ACTIVITIES - ACADEMY'S EDUCATIONAL OPERATIONS - continued

| | Unrestricted funds | Restricted funds | 2015 Total funds | 2014 Total funds as restated |
|--|-----------------------|---------------------|------------------------|---------------------------------------|
| | £ | £ | £ | £ |
| | - | 4,950,375 | 4,950,375 | 4,892,871 |

9. GOVERNANCE COSTS

| | Unrestricted funds | Restricted funds | 2015 Total funds | 2014 Total funds as restated |
|---|-----------------------|---------------------|------------------------|---------------------------------------|
| | £ | £ | £ | £ |
| Auditors' remuneration | - | 7,754 | 7,754 | 7,596 |
| Auditors' remuneration for non-audit work | - | 780 | 780 | 746 |
| Legal and professional | - | 29,818 | 29,818 | 55,278 |
| | - | 38,352 | 38,352 | 63,620 |

Saint Augustine's Catholic College

Notes to the Financial Statements - continued
for the Year Ended 31 August 2015

10. TRUSTEES' REMUNERATION AND BENEFITS

The head teacher and other staff trustees only receive remuneration in respect of services they provide undertaking the roles of head teacher and staff, and not in respect of their services as trustees. Other trustees did not receive any payments, other than expenses, from the academy trust in respect of their role as trustees. The value of trustees' remuneration in respect of their services as employees of the academy was as follows:

Mr J Alsop (head teacher and trustee)

Remuneration £70,000 - £75,000 (2014: £70,000 - £75,000)

Employer's pension contributions £10,000 - £15,000 (2014: £5,000 - £10,000)

Dr S Gurr (staff trustee)

Remuneration £40,000 - £45,000 (2014: £35,000 - £40,000)

Employer's pension contributions £5,000 - £10,000 (2014: £5,000 - £10,000)

Mrs J Bracey (staff trustee)

Remuneration £10,000 - £15,000 (2014: £20,000 - £25,000)

Employer's pension contributions £0,001 - £5,000 (2014: £0,001 - £5,000)

Mrs E Farrell (staff trustee)

Remuneration £5,000 - £10,000 (2014: £5,000 - £10,000)

Employer's pension contributions £0,001 - £5,000 (2014: £0,001 - £5,000)

Mr M Stevenson (staff trustee - resigned 31/08/15)

Remuneration £nil (2014: £0,001 - £5,000)

Employer's pension contributions £nil (2014: £nil)

Mrs W Carruthers (staff trustee - resigned 31/08/15)

Remuneration £0,001 - £5,000 (2014: £0,001 - £5,000)

Employer's pension contributions £nil (2014: £nil)

Mrs L Duncan (staff trustee)

Remuneration £0,001 - £5,000 (2014: £0,001 - £5,000)

Employer's pension contributions £nil (2014: £nil)

Trustees' expenses

During the year ended 31 August 2015, travel and subsistence expenses totalling £nil (2014: £522) were reimbursed to trustees. Related party transactions involving the trustees are set out in note 23.

Saint Augustine's Catholic College

Notes to the Financial Statements - continued
for the Year Ended 31 August 2015

11. STAFF COSTS

| | 2015 | 2014 as restated |
|-----------------------|------------------|---------------------|
| | £ | £ |
| Wages and salaries | 3,181,680 | 3,153,654 |
| Social security costs | 227,454 | 223,279 |
| Other pension costs | 533,417 | 485,227 |
| | <hr/> | <hr/> |
| | 3,942,551 | 3,862,160 |
| Supply teacher costs | 34,870 | 41,761 |
| | <hr/> | <hr/> |
| | <u>3,977,421</u> | <u>3,903,921</u> |

The average number of persons (including senior management team) employed by the academy during the year expressed as full time equivalents was as follows:

| | 2015 | 2014 |
|----------------------------|-------|-------|
| Teachers | 54 | 57 |
| Administration and support | 37 | 33 |
| Management | 8 | 8 |
| | <hr/> | <hr/> |
| | 99 | 98 |
| | <hr/> | <hr/> |

The number of employees whose emoluments fell within the following bands was:

| | 2015 | 2014 |
|-------------------|-------|-------|
| £70,001 - £80,000 | 1 | 1 |
| | <hr/> | <hr/> |

One of the above employees participated in the Teacher's Pension Scheme. During the year ended 31 August 2015 pension contributions for these staff amounted to £10,464 (2014: £9,865).

12. TRUSTEES' AND OFFICERS' INSURANCE

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 £2,000,000 on any one claim and the cost for the year ended 31 August 2015 was £1,411 (2014: £1,283). The cost of this insurance is included in the total insurance cost.

13. PRIOR YEAR ADJUSTMENT

Following additional guidance from the EFA in the Accounts Direction 2014-15, the proportion of the school land and buildings that are owned by the Clifton Catholic Diocesan Trustees have been recognised on the balance sheet as an asset of the academy, and are classed as leasehold land and buildings. As this represents a change in accounting policy it has been accounted for as a prior year adjustment.

The impact of this is an increase in the fixed assets of the academy by £9,136,335, being cost of £9,676,551 and accumulated depreciation of £540,216, and an increase in accumulated reserves of £9,136,335.

Saint Augustine's Catholic College

Notes to the Financial Statements - continued
for the Year Ended 31 August 2015

14. TANGIBLE FIXED ASSETS

| | Freehold property £ | Long leasehold £ | General building fixtures and fittings £ |
|-----------------------|---------------------------|------------------------|--|
| COST | | | |
| At 1 September 2014 | 3,749,478 | 9,676,551 | 579,128 |
| Additions | - | - | 55,732 |
| At 31 August 2015 | 3,749,478 | 9,676,551 | 634,860 |
| DEPRECIATION | | | |
| At 1 September 2014 | 118,058 | 540,216 | 43,079 |
| Charge for year | 43,590 | 180,072 | 58,544 |
| At 31 August 2015 | 161,648 | 720,288 | 101,623 |
| NET BOOK VALUE | | | |
| At 31 August 2015 | 3,587,830 | 8,956,263 | 533,237 |
| At 31 August 2014 | 3,631,420 | 9,136,335 | 536,049 |

| | Fixtures and fittings £ | Motor vehicles £ | Computer equipment £ | Totals £ |
|-----------------------|-------------------------------|---------------------|----------------------------|-------------|
| COST | | | | |
| At 1 September 2014 | 114,677 | 38,000 | 135,610 | 14,293,444 |
| Additions | 5,218 | - | 1,718 | 62,668 |
| At 31 August 2015 | 119,895 | 38,000 | 137,328 | 14,356,112 |
| DEPRECIATION | | | | |
| At 1 September 2014 | 46,244 | 15,088 | 73,145 | 835,830 |
| Charge for year | 23,708 | 4,999 | 38,039 | 348,952 |
| At 31 August 2015 | 69,952 | 20,087 | 111,184 | 1,184,782 |
| NET BOOK VALUE | | | | |
| At 31 August 2015 | 49,943 | 17,913 | 26,144 | 13,171,330 |
| At 31 August 2014 | 68,433 | 22,912 | 62,465 | 13,457,614 |

Included in the cost of freehold property is freehold land of £1,570,000 (2014: £1,570,000). Included within the cost of leasehold property is leasehold land of £672,942 (2014: £672,942)

The freehold land and buildings included with these financial statements represents the cost / valuation of the land and buildings owned by the Academy.

Saint Augustine's Catholic College

Notes to the Financial Statements - continued
for the Year Ended 31 August 2015

14. TANGIBLE FIXED ASSETS - continued

The leasehold land and buildings is represented the land and buildings owned by the Catholic Clifton Diocesan Trustees Registered. The Clifton Catholic Diocesan Trustees Registered own the freehold of the majority of the school land and buildings. The academy trust occupies this element of the site under a licence. The school buildings are occupied, improved, extended and repaired by the academy trustees and the Diocesan Trustees do not have control over the building until the academy ceases its occupation. Therefore the building meets the definition of an asset under FRS5 'substance over form' concept and the building is included on the balance sheet of the academy trust on this basis. The ownership of the asset remains with the Diocese.

15. STOCKS

| | 2015 | 2014 as restated |
|-------------|---------------|---------------------|
| | £ | £ |
| Catering | 1,484 | 2,178 |
| Heating oil | 1,274 | 1,623 |
| Other | 9,000 | 4,739 |
| | <u>11,758</u> | <u>8,540</u> |

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2015 | 2014 as restated |
|--------------------------------|----------------|---------------------|
| | £ | £ |
| Trade debtors | 24,732 | 2,400 |
| Other debtors | 390 | 9,543 |
| VAT | 34,278 | 13,688 |
| Prepayments and accrued income | 96,034 | 132,900 |
| | <u>155,434</u> | <u>158,531</u> |

Saint Augustine's Catholic College

Notes to the Financial Statements - continued
for the Year Ended 31 August 2015

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2015 | 2014 as restated |
|---------------------------------|----------------|---------------------|
| | £ | £ |
| Trade creditors | 25,061 | 45,550 |
| Social security and other taxes | 64,131 | 66,835 |
| Accruals and deferred income | 133,556 | 73,074 |
| | <u>222,748</u> | <u>185,459</u> |

Deferred income

| | 2015 | 2014 |
|--------------------------------------|---------------|---------------|
| | £ | £ |
| Deferred Income at 1 September 2014 | 20,076 | 23,000 |
| Resources deferred in the year | 37,738 | 13,501 |
| Amounts released from previous years | (20,076) | (16,425) |
| Deferred Income at 31 August 2015 | <u>37,738</u> | <u>20,076</u> |

At the balance sheet date the academy trust was holding funds received in advance relating rates rebates received. Deferred income also includes school trip income received in advance during the year relating to post year end trips.

18. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year:

| | Other operating leases 2015 | 2014 as restated |
|----------------------------|--------------------------------|---------------------|
| | £ | £ |
| Expiring: | | |
| Within one year | 7,172 | - |
| Between one and five years | 5,551 | 16,472 |
| | <u>12,723</u> | <u>16,472</u> |

19. 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.

Saint Augustine's Catholic College

Notes to the Financial Statements - continued
for the Year Ended 31 August 2015

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Unrestricted funds | Restricted funds | Fixed Asset Funds | 2015 Total funds | 2014 Total funds as restated |
|---------------------|-----------------------|---------------------|----------------------|------------------------|---------------------------------------|
| | £ | £ | £ | £ | £ |
| Fixed assets | - | - | 13,171,330 | 13,171,330 | 13,457,614 |
| Current assets | 580,731 | 508,533 | 60,404 | 1,149,668 | 1,078,683 |
| Current liabilities | (24,163) | (198,585) | - | (222,748) | (185,459) |
| Pension liability | - | (920,000) | - | (920,000) | (800,000) |
| | <u>556,568</u> | <u>(610,052)</u> | <u>13,231,734</u> | <u>13,178,250</u> | <u>13,550,838</u> |

21. MOVEMENT IN FUNDS

| | At 1.9.14 £ | Prior year adjustment £ | Net movement in funds £ | Transfers between funds £ | At 31.8.15 £ |
|----------------------------------|------------------|-------------------------------|-------------------------------|---------------------------------|-------------------|
| Unrestricted funds | | | | | |
| School Fund | 98,824 | - | (42,354) | - | 56,470 |
| Other unrestricted | 453,906 | - | 46,192 | - | 500,098 |
| | <u>552,730</u> | <u>-</u> | <u>3,838</u> | <u>-</u> | <u>556,568</u> |
| Restricted funds | | | | | |
| General Annual Grant (GAG) | 279,580 | - | (37,719) | (1,604) | 240,257 |
| Other DfE/EFA grants | 10,146 | - | 12,252 | - | 22,398 |
| Local authority and other grants | 50,768 | - | (3,475) | - | 47,293 |
| Pension Reserve | (800,000) | - | (120,000) | - | (920,000) |
| Capital Expenditure from GAG | 319,927 | - | (62,302) | 1,604 | 259,229 |
| DfE/EFA capital grants | 610,980 | - | 26,431 | - | 637,411 |
| Assets transferred on conversion | 3,390,372 | 9,136,335 | (227,613) | - | 12,299,094 |
| Other capital grants | - | - | 36,000 | - | 36,000 |
| | <u>3,861,773</u> | <u>9,136,335</u> | <u>(376,426)</u> | <u>-</u> | <u>12,621,682</u> |
| TOTAL FUNDS | <u>4,414,503</u> | <u>9,136,335</u> | <u>(372,588)</u> | <u>-</u> | <u>13,178,250</u> |

Saint Augustine's Catholic College

Notes to the Financial Statements - continued
for the Year Ended 31 August 2015

21. MOVEMENT IN FUNDS - continued

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

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|----------------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| School Fund | 172,014 | (214,368) | - | (42,354) |
| Other unrestricted | 271,852 | (225,660) | - | 46,192 |
| | <u>443,866</u> | <u>(440,028)</u> | <u>-</u> | <u>3,838</u> |
| Restricted funds | | | | |
| General Annual Grant (GAG) | 4,400,173 | (4,437,892) | - | (37,719) |
| Other DfE/EFA grants | 91,730 | (79,478) | - | 12,252 |
| Local authority and other grants | 62,516 | (65,991) | - | (3,475) |
| DfE/EFA capital grants | 125,882 | (99,451) | - | 26,431 |
| Other capital grants | 36,000 | - | - | 36,000 |
| Pension Reserve | - | (16,000) | (104,000) | (120,000) |
| Capital Expenditure from GAG | - | (62,302) | - | (62,302) |
| Assets transferred on conversion | - | (227,613) | - | (227,613) |
| | <u>4,716,301</u> | <u>(4,988,727)</u> | <u>(104,000)</u> | <u>(376,426)</u> |
| TOTAL FUNDS | <u>5,160,167</u> | <u>(5,428,755)</u> | <u>(104,000)</u> | <u>(372,588)</u> |

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

Restricted funds

General Annual Grant (GAG) - Relates to the funding provided to the academy by the DfE and expenditure incurred by the academy spent in line with the terms of the Funding Agreement. Under the funding agreement with the Secretary of State, the academy trust was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2015.

Other DfE/EFA grants - Relates to additional government funding received in the year to be used on specific purposes.

Local authority and other grants - Relates to additional funding received in the year to be used on specific purposes.

Pension reserve - Relates to the academy's Local Government Pension Scheme liability.

DfE/EFA capital grants - Relates to money received to spend on capital improvements.

Other capital grants - Relates to other capital grants received during the year.

Assets transferred on conversion - This relates to fixed assets and devolved formula capital grant funding transferred from the local authority and the Diocese on conversion.

Designated funds

School fund - This is a separate fund maintained by the School through which various school trips, extra curricular activities, charitable fundraising and other items and associated costs are managed.

Transfers between funds

A transfer of £1,604 was made from General Annual Grant (GAG) fund to the Capital Expenditure From GAG fund to recognise fixed assets purchased from GAG.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2015

22. PENSION AND SIMILAR OBLIGATIONS

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 the Wiltshire Pension Fund. Both are multi-employer defined benefit schemes.

The pension costs are assessed in accordance with the advice of independent qualified actuaries. The latest actuarial valuation of the TPS related to the period ended 31 March 2012 and of the LGPS 31 March 2013.

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

Teachers' pension scheme

Introduction

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pensions Regulations (2010) and, from 1 April 2014, by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for full-time teachers in academies and, from 1 January 2007, automatic for teachers in part-time employment following appointment or a change of contract, although they are able to opt out.

The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis – these contributions along with those made by employers are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

Valuation of the Teachers' Pension Scheme

Not less than every four years 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. 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 2012 and in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014. The valuation report was published by the Department for Education on 9 June 2014. The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 16.48% of pensionable pay (including a 0.08% employer administration charge (currently 14.1%))
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £191,500 million, and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £176,600 million giving a notional past service deficit of £14,900 million
- an employer cost cap of 10.9% of pensionable pay will be applied to future valuations
- the assumed real rate of return is 3.0% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.75%. The assumed nominal rate of return is 5.06%

During the year the employer contribution rate was 14.1%. The TPS valuation for 2012 determined an employer rate of 16.4% from September 2015, which will be payable during the implementation period until the next valuation as at March 2016, whereupon the employer contribution rate is expected to be reassessed and will be payable from 1 April 2019.

The pension costs paid to TPS in the period amounted to £347,744 (2014: £333,228).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website.

Under the definitions set out in Financial Reporting Standard (FRS 17) Retirement Benefits, the TPS is a multi-employer pension scheme. The trust has accounted for its contributions to the scheme as if it were a defined contribution scheme. The trust has set out above the information available on the scheme.

Saint Augustine's Catholic College

Notes to the Financial Statements - continued
for the Year Ended 31 August 2015

22. PENSION AND SIMILAR OBLIGATIONS
- continued

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 2015 was £213,000, of which employer's contributions totalled £164,000 and employees' contributions totalled £49,000. The agreed contribution rates for future years are 24.9% per cent for employers and between 5.5% and 9.9% per cent for employees.

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.

The amounts recognised in the balance sheet are as follows:

| | Defined benefit pension plans | |
|-------------------------------------|-------------------------------|-------------------------|
| | 2015 | 2014 |
| | | as restated |
| | £ | £ |
| Present value of funded obligations | (3,012,000) | (2,686,000) |
| Fair value of plan assets | 2,092,000 | 1,886,000 |
| | <u>(920,000)</u> | <u>(800,000)</u> |
| Deficit | <u>(920,000)</u> | <u>(800,000)</u> |
| Liability | <u><u>(920,000)</u></u> | <u><u>(800,000)</u></u> |

The amounts recognised in the statement of financial activities are as follows:

| | Defined benefit pension plans | |
|------------------------------|-------------------------------|-----------------------|
| | 2015 | 2014 |
| | | as restated |
| | £ | £ |
| Current service cost | 187,000 | 149,000 |
| Interest cost | 103,000 | 95,000 |
| Expected return | <u>(110,000)</u> | <u>(92,000)</u> |
| | <u>180,000</u> | <u>152,000</u> |
| Actual return on plan assets | <u><u>81,000</u></u> | <u><u>245,000</u></u> |

The actual gains and losses for the current year are recognised in the statement of financial activities. The cumulative amount of actuarial gains and losses recognised in the statement of financial activities since the adoption of FRS 17 is a £508,000 loss (2014: £404,000 loss).

Saint Augustine's Catholic College

Notes to the Financial Statements - continued
for the Year Ended 31 August 2015

22. PENSION AND SIMILAR OBLIGATIONS
- continued

Changes in the present value of the defined benefit obligation are as follows:

| | Defined benefit pension plans | |
|--------------------------------------|-------------------------------|--------------------|
| | 2015 | 2014 |
| | | as restated |
| | £ | £ |
| Defined benefit obligation | (2,686,000) | (1,968,000) |
| Current service cost | (187,000) | (149,000) |
| Contributions by scheme participants | (49,000) | (47,000) |
| Interest cost | (103,000) | (95,000) |
| Actuarial losses/(gains) | (26,000) | (431,000) |
| Benefits paid | 39,000 | 4,000 |
| | <u>(3,012,000)</u> | <u>(2,686,000)</u> |

Changes in the fair value of scheme assets are as follows:

| | Defined benefit pension plans | |
|--------------------------------------|-------------------------------|------------------|
| | 2015 | 2014 |
| | | as restated |
| | £ | £ |
| Fair value of scheme assets | 1,886,000 | 1,464,000 |
| Contributions by employer | 164,000 | 153,000 |
| Contributions by scheme participants | 49,000 | 47,000 |
| Expected return | 110,000 | 92,000 |
| Actuarial gains/(losses) | (78,000) | 134,000 |
| Benefits paid | (39,000) | (4,000) |
| | <u>2,092,000</u> | <u>1,886,000</u> |

Saint Augustine's Catholic College

Notes to the Financial Statements - continued
for the Year Ended 31 August 2015

22. PENSION AND SIMILAR OBLIGATIONS
- continued

The major categories of scheme assets as amounts of total scheme assets are as follows:

| | Defined benefit pension plans | |
|----------|-------------------------------|------------------|
| | 2015 | 2014 |
| | | as restated |
| | £ | £ |
| Equities | 1,485,000 | 1,338,000 |
| Bonds | 314,000 | 321,000 |
| Property | 251,000 | 189,000 |
| Cash | 42,000 | 38,000 |
| | <u>2,092,000</u> | <u>1,886,000</u> |

The expected return on assets were:

| | at 31 August 2015 | at 31 August 2014 |
|----------|-------------------|-------------------|
| | % p.a. | % p.a. |
| Equities | 3.7% | 6.3% |
| Bonds | 3.7% | 3.4% |
| Property | 3.7% | 4.5% |
| Cash | 3.7% | 3.3% |

The expected return on assets is based on the long-term future expected investment return for each asset class.

The estimated value of employer contributions for the year ended 31 August 2016 is £164,000.

Principal actuarial assumptions at the balance sheet date (expressed as weighted averages)

| | 2015 | 2014 |
|----------------------------------|------|------|
| Discount rate | 3.7% | 3.7% |
| Expected return on scheme assets | 3.7% | 5.6% |
| Future salary increases | 4.5% | 4.4% |
| Future pension increases | 2.6% | 2.6% |

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

| | At 31 August 2015 | At 31 August 2014 |
|--------------------|----------------------|----------------------|
| Current pensioners | | |
| Males | 22.3 years | 22.3 years |
| Females | 24.5 years | 24.5 years |
| Future pensioners* | | |
| Males | 24.1 years | 24.1 years |
| Females | 26.9 years | 26.9 years |

* Figures assume members aged 45 as at the last formal valuation date.

Saint Augustine's Catholic College

Notes to the Financial Statements - continued
for the Year Ended 31 August 2015

22. PENSION AND SIMILAR OBLIGATIONS
- continued

Amounts for the current and previous two periods are as follows:

| | 2015 | 2014 | 2013 |
|--|-------------|-------------|-------------|
| | | as restated | |
| | £ | £ | £ |
| Defined benefit pension plans | | | |
| Defined benefit obligation | (3,012,000) | (2,686,000) | (1,968,000) |
| Fair value of scheme assets | 2,092,000 | 1,886,000 | 1,464,000 |
| Deficit | (920,000) | (800,000) | (504,000) |
| Experience adjustments on scheme liabilities | 3,000 | (25,000) | - |
| Experience adjustments on scheme assets | (78,000) | 134,000 | 96,000 |

The sensitivity regarding the principal assumptions used to measure the scheme liabilities are set out below:

| | Approximate % increase to Employer Liability | Approximate monetary amount (£000) |
|--|---|---------------------------------------|
| Change in assumption at 31 August 2015 | | |
| 0.5% decrease in Real Discount Rate | 12% | 355 |
| 1 year increase in member life expectancy | 3% | 90 |
| 0.5% increase in the Salary Increase Rate | 5% | 161 |
| 0.5% increase in the Pension Increase Rate | 6% | 183 |

23. RELATED PARTY DISCLOSURES

Owing to the nature of the academy trust's 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 academy trust's financial regulations and normal procurement procedures.

The following related party transactions took place in the period of account:

Saint Augustine's Enterprises Limited - a company in which the trustee Mr J Alsop is a director and shareholder. The trustee Mr M Stevenson, a trustee until 31 August 2015, was a director of the company until 2 October 2015 at which point he was replaced as a director by the trustee Mr P Bates.

Sales in the year of £10,694 (2014: £537) were made to Saint Augustine's Enterprises Limited in relation to the recharge of salaries and photocopying and reprographic charges. A donation of £nil (2014: £30,459) was also received in the year from Saint Augustine's Enterprises. At the year end date £12,588 (2014: £97) was due to Saint Augustine's Enterprises Limited and included in trade debtors.

Purchases of £1,785 (2014: £76) were made from Saint Augustine's Enterprises Limited in respect of contributions towards travel costs. In entering into the transaction the trust has complied with the requirements of the EFA's Academies Financial Handbook.

A short term loan of £9,500 was made to Saint Augustine's Enterprises Limited during the prior year, out of unrestricted funds of the Academy; and was included in other debtors at the prior year end. No interest is payable on this loan, which was repaid in November 2014.

Saint Augustine's Charitable Trust - a charity in which the trustees until 31 August 2015 Mr M Stevenson, Mrs W Carruthers and Mrs H Ward are trustees. Donations totalling £30,000 (2014: £30,000) were received from the Saint Augustine's Charitable Trust during the year.

Saint Augustine's Catholic College

Notes to the Financial Statements - continued
for the Year Ended 31 August 2015

RELATED PARTY DISCLOSURES - continued

Mr R P Pinner - the husband of a member of the senior leadership team, Mrs S Pinner. Consultancy advice totalling £nil (2014: £250) in respect of SISRA was purchased from Mr R M Pinner during the year. In entering into the transaction the trust has complied with the requirements of the EFA's Academies Financial Handbook.

Dominic Brown Photography - an entity run by the husband of a member of the senior leadership team, Ms A Cusack. Purchases of £925 (2014: £350) were made during the year. In entering into the transaction the trust has complied with the requirements of the EFA's Academies Financial Handbook.

24. RECONCILIATION OF NET (OUTGOING)\INCOMING RESOURCES TO NET CASH (OUTFLOW)\INFLOW FROM OPERATING ACTIVITIES

| | 2015 | 2014 as restated |
|--|-----------------|---------------------|
| | £ | £ |
| Net (outgoing)\incoming resources | (268,588) | 28,431 |
| Depreciation charges | 348,952 | 319,686 |
| Capital grants from DfE/EFA and others | (161,882) | (162,222) |
| Interest received | (2,065) | (2,004) |
| FRS 17 pension costs | 23,000 | (4,000) |
| FRS 17 pension finance income | (7,000) | 3,000 |
| (Increase)/decrease in stocks | (3,218) | 7,460 |
| Decrease in debtors | 3,097 | 28,469 |
| Increase in creditors | 37,289 | 16,459 |
| Net cash (outflow)/inflow from operating activities | (30,415) | 235,279 |

25. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

| | 2015 | 2014 as restated |
|---|---------------|---------------------|
| | £ | £ |
| Returns on investments and servicing of finance | | |
| Interest received | 2,065 | 2,004 |
| Net cash inflow for returns on investments and servicing of finance | 2,065 | 2,004 |
| Capital expenditure and financial investment | | |
| Purchase of tangible fixed assets | (62,668) | (208,893) |
| Capital grants from DfE/EFA and others | 161,882 | 162,222 |
| Net cash inflow/(outflow) for capital expenditure and financial investment | 99,214 | (46,671) |

Saint Augustine's Catholic College

Notes to the Financial Statements - continued
for the Year Ended 31 August 2015

26. ANALYSIS OF CHANGES IN NET DEBT

| | At 1.9.14 £ | Cash flow £ | At 31.8.15 £ |
|--------------------------|----------------|----------------|-----------------|
| Net cash: | | | |
| Cash at bank and in hand | 911,612 | 70,864 | 982,476 |
| | <hr/> | <hr/> | <hr/> |
| Total | <u>911,612</u> | <u>70,864</u> | <u>982,476</u> |

Saint Augustine's Catholic College

Detailed Statement of Financial Activities
for the Year Ended 31 August 2015

| | Unrestricted funds | Restricted funds | 2015 Total funds | 2014 Total funds as restated |
|--|-----------------------|---------------------|------------------------|---------------------------------------|
| | £ | £ | £ | £ |
| INCOMING RESOURCES | | | | |
| Voluntary income | | | | |
| Donations | 30,807 | - | 30,807 | 64,499 |
| Activities for generating funds | | | | |
| Hire of facilities | 12,401 | - | 12,401 | 14,852 |
| Catering income | 144,290 | - | 144,290 | 133,264 |
| Exam fee income | 8,470 | - | 8,470 | 7,246 |
| Parental contribution to trips | 144,014 | - | 144,014 | 131,440 |
| Other income | 48,108 | - | 48,108 | 58,902 |
| Insurance income | 52,999 | - | 52,999 | 52,539 |
| | 410,282 | - | 410,282 | 398,243 |
| Investment income | | | | |
| Deposit account interest | 2,065 | - | 2,065 | 2,004 |
| Incoming resources from charitable activities | | | | |
| Grants | 712 | 4,716,301 | 4,717,013 | 4,901,851 |
| Total incoming resources | 443,866 | 4,716,301 | 5,160,167 | 5,366,597 |
| RESOURCES EXPENDED | | | | |
| Fundraising trading: cost of goods sold and other costs | | | | |
| Wages | 59,152 | - | 59,152 | 54,086 |
| Social security | 819 | - | 819 | 858 |
| Pensions | 13,020 | - | 13,020 | 11,981 |
| Other costs | 367,037 | - | 367,037 | 314,750 |
| | 440,028 | - | 440,028 | 381,675 |
| Charitable activities | | | | |
| Wages | - | 2,682,535 | 2,682,535 | 2,660,559 |
| Social security | - | 201,454 | 201,454 | 196,853 |
| Pensions | - | 397,503 | 397,503 | 384,915 |
| Supply teacher costs | - | 34,870 | 34,870 | 41,761 |
| Educational supplies | - | 107,142 | 107,142 | 137,190 |
| Examination fees | - | 78,495 | 78,495 | 84,399 |
| Staff development | - | 23,218 | 23,218 | 22,531 |
| Educational consultancy | - | 42,681 | 42,681 | 37,019 |
| Other direct costs | - | 29,641 | 29,641 | 33,902 |
| Freehold property | - | 43,590 | 43,590 | 44,058 |
| Long leasehold | - | 180,072 | 180,072 | 180,072 |
| Improvements to property | - | 58,544 | 58,544 | 29,079 |
| | - | 3,879,745 | 3,879,745 | 3,852,338 |

This page does not form part of the statutory financial statements

Saint Augustine's Catholic College

Detailed Statement of Financial Activities
for the Year Ended 31 August 2015

| | Unrestricted funds | Restricted funds | 2015 Total funds | 2014 Total funds as restated |
|---|-----------------------|---------------------|------------------------|---------------------------------------|
| | £ | £ | £ | £ |
| Governance costs | | | | |
| Auditors' remuneration | - | 7,754 | 7,754 | 7,596 |
| Auditors' remuneration for non-audit work | - | 780 | 780 | 746 |
| Legal and professional | - | 29,818 | 29,818 | 55,278 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| | - | 38,352 | 38,352 | 63,620 |
| Support costs | | | | |
| Management | | | | |
| Wages | - | 439,993 | 439,993 | 439,009 |
| Social security | - | 25,181 | 25,181 | 25,568 |
| Pensions | - | 122,894 | 122,894 | 88,331 |
| Technology costs | - | 53,218 | 53,218 | 51,082 |
| Recruitment and support | - | 16,805 | 16,805 | 20,515 |
| Maintenance of premises and equipment | - | 83,454 | 83,454 | 79,736 |
| Cleaning | - | 36,530 | 36,530 | 29,063 |
| Rent and rates | - | 39,792 | 39,792 | 46,122 |
| Energy costs | - | 67,814 | 67,814 | 76,556 |
| Insurance | - | 44,923 | 44,923 | 26,300 |
| Security and transport | - | 40,394 | 40,394 | 30,112 |
| Catering | - | 17,002 | 17,002 | 19,398 |
| Fixtures and fittings | - | 23,708 | 23,708 | 22,244 |
| Motor vehicles | - | 4,999 | 4,999 | 5,088 |
| Computer equipment | - | 38,039 | 38,039 | 39,145 |
| Expected return on pension scheme assets | - | (110,000) | (110,000) | (92,000) |
| Interest on pension scheme liabilities | - | 103,000 | 103,000 | 95,000 |
| Other costs | - | 22,884 | 22,884 | 39,264 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| | - | 1,070,630 | 1,070,630 | 1,040,533 |
| Total resources expended | <hr/> | <hr/> | <hr/> | <hr/> |
| | 440,028 | 4,988,727 | 5,428,755 | 5,338,166 |
| Net (expenditure)/income | <hr/> | <hr/> | <hr/> | <hr/> |
| | 3,838 | (272,426) | (268,588) | 28,431 |

Saint Augustine's Catholic College

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for the Year Ended 31 August 2015

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