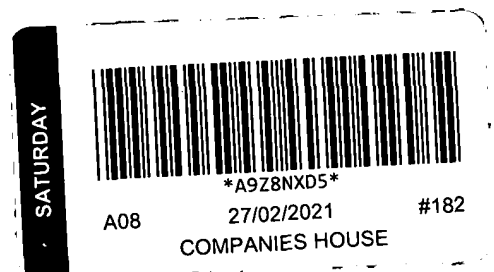


REGISTERED COMPANY NUMBER: 07736524 (England and Wales)

Governors' Report and
Financial Statements
for the Year Ended 31 August 2020
for
Saint Augustine's Catholic College



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

Saint Augustine's Catholic College

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for the Year Ended 31 August 2020

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Saint Augustine's Catholic College

Reference and Administrative Details
for the Year Ended 31 August 2020

MEMBERS:

Mr C N F Kinsky (appointed 19.11.19)
Mr J McKenna (appointed 11.9.19) (resigned 28.10.19)
Mrs J Starkey (resigned 29.10.19)
Bishop of Clifton Diocese
Clifton Catholic Diocesan Education Foundation

GOVERNORS

Mr D Forster (Headmaster and Accounting Officer)
Mr C N F Kinsky (Chair from 19.11.19)
Mr J McKenna (Co-Chair from 11.9.19 until 28.10.19) (resigned 28.10.19)
Mrs J Starkey (Chair from 13.2.19, Co-Chair from 11.9.19 until 28.10.19) (resigned 29.10.19)
Lady C Asquith (appointed 29.6.20)
Ms B M Barrett-John (resigned 18.9.19)
Mrs J Birkett-Wendes
Mrs J Bracey (Staff governor)
Mr C Burton (resigned 30.11.19)
Mr A Ciechomski
Mr R B Cunningham (appointed 8.7.20)
Ms E Farrell (Staff governor)
Fr T Finnegan
Mr J Knee (resigned 22.7.20)
Mr J Lavery (resigned 8.7.20)
Mrs S L Marshall
Mr M Myles (appointed 11.9.19)
Dr J Papadopoulos (Staff governor)
Dr P S A Perera (appointed 18.10.19)
Mr A J Shirley (appointed 23.9.19)
Mrs J Tunnell (appointed 23.9.19)
Mr O L Wickham (appointed 24.3.20)

COMPANY SECRETARY

Mrs E J Witherow

SENIOR MANAGEMENT TEAM:

Mr D Forster (Headmaster)
Mrs J Dixon (Deputy Head)
Mrs S Large (Deputy Head)
Mr D Bailey (Assistant Head)
Mrs H Hicks (Assistant Head)
Mr M Powell (Assistant Head)
Mr A Sturdee (Assistant Head) (appointed 1.9.19)
Mrs R Byrne (Business Manager)

REGISTERED OFFICE

Wingfield Road
Trowbridge
Wiltshire
BA14 9EN

REGISTERED COMPANY NUMBER 07736524 (England and Wales)

INDEPENDENT AUDITORS

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

Governors' Report
for the Year Ended 31 August 2020

The Governors (who are the directors of the company and Trustees within the meaning of the Charities Act 2011) present their annual report together with the audited financial statements of the Academy Trust for the year ended 31 August 2020. Within this report the Academy Trust will henceforth be referred to as the College.

The Annual Report serves the purposes of both a Trustees' Report required by the Charities Act 2011 and a Directors' Report required by the Companies Act 2006.

The College operates as an academy for students aged 11 to 18 serving a catchment area in the Trowbridge area, Wiltshire. It has a PAN of 160 for Year 7-11 with 795 on roll in the October school census 2019. Additionally, there were 209 pupils in the sixth form.

OBJECTIVES AND ACTIVITIES

Objects and Aims

The object of the College is to be a Catholic school which offers a broad and balanced curriculum conducted in accordance with the principles, practices and tenets of the Catholic Church.

Objectives, Strategies and Activities

The Governors' statement of the College's Core Values, Core Purpose and Ambitions is available on the College website.

Full details of the strategic aims of the College are contained in the College Improvement Plan, a summary of which is available on the College website. The key priorities for the College during the year 2020/21 are summarised under the following headings:

Priority 1: Recovery Curriculum. To deliver a recovery / transition curriculum that aims by the end of the academic year to bring students to at least the level they would have achieved if the Covid episode had not taken place, both in academic and pastoral areas.

Priority 2: Catholic Life and Ethos. To provide the structure and training for teachers so that students are able to make a more active contribution to collective worship and Catholic life.

Priority 3: Student Outcomes. To narrow the identified gaps in student achievement, for SEN and gender (KS4 and 5), and for EAL (KS5).

Priority 4: Learning. (a) to develop the habits and skills required for effective independent learning and (b) to instil a lifelong love of learning.

Priority 5: Curriculum. Ensure that the curriculum planned by each department is successfully and evidently delivered to each class, with particular focus this year on KS4&5.

Priority 6: Behaviour Development. To refine systems of behaviour that will significantly reduce low level disruption, and provide clear systems for following up on bad behaviour.

Priority 7: Alternative Provision. To develop in-house systems of Alternative Provision for students who need a different pathway, particularly at key stage 4, reducing reliance on external providers and ensuring quality.

Priority 8: Leadership. To provide opportunities for middle leaders to enhance their leadership (whether of the curriculum, teaching and learning, or pastoral development), to ensure that the college vision and values are more clearly and consistently fulfilled.

Public Benefit

The Governors confirm that they have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to the Charity Commissioners' general guidance on public benefit in exercising their powers or duties. They have referred to this guidance when reviewing the College's aims and objectives and in planning its future activities.

The College aims to advance for the public benefit, education in the designated area as identified by the Diocese.

So far as is allowed by Covid-related restrictions in force at the time of writing, the College 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 a Diocesan College, we have a commitment to support our local Catholic schools through our designated Catholic Partnership.

The College plays its full part in local collaborations, which includes the training of teachers, leadership development, and the dissemination of best practice.

Governors' Report
for the Year Ended 31 August 2020

STRATEGIC REPORT

Achievement and performance

Charitable activities

The Governing Body completed its strategic review in July 2020, and produced a statement of the College's Core Values, Core Purpose and Ambitions, which is available on the College website. Along with the SSAT Framework for Exceptional Education, this has been used to form the aspirations which are in the College Improvement plan.

Impact of Covid-19 on exam series

No A Level or GCSE exams took place in summer 2020 due to the coronavirus (COVID-19) outbreak. To enable students to receive qualifications it was announced that students who were due to sit A Level or GCSE exams this summer would receive a calculated grade. For each student, schools were asked to provide a centre assessment grade for each subject. This is the grade their school believed each student would be the most likely to have achieved had the exams gone ahead, taking into account a range of evidence including, for example, non-exam assessment and mock results. This grade was intended to be put through a process of standardisation using a model developed with Ofqual, to arrive at the final calculated grade. After A level results day, Ofqual confirmed that there would no longer be a standardisation process and instead all students would be awarded the centre assessment grade submitted by their school, unless it was lower than their calculated grade in which case the calculated grade would stand. Unless there was evidence that a processing error had been made, these grades were final. Students were able to use the grades they received in the summer to move on to their next step. Students who did not feel that their final grade reflected their ability, had the opportunity to sit an exam in the autumn 2020.

At GCSE there is no official Progress 8 this year, but indicative figures from SISRA indicate a strong positive estimate of 0.45 (compared to 0.53 last year) would have been likely, and attainment 8 of 58.11 (last year 55.7). Students achieving a strong pass (Grade 5 or higher) in both English and Maths rose significantly from 59.7% to 72.9%. Pupil Premium students also achieved strong results compared to last year increasing their Progress 8 score from -0.29 to +0.41.

At A level, there is no official value-added score this year, but indicative figures from SISRA indicate a strong positive estimate of 0.22.

Many students achieved high levels of success outside the classroom. There have been sporting achievements at regional and national level. There were many fine awards and gradings in Music, Drama, and other creative areas. The Duke of Edinburgh Award scheme was relaunched, and a record number of year 9 and 10 students have achieved Bronze Award this year.

The College has continued to play its part in various local collaborations, including the Trowbridge CSL, the West Wilts Alliance of Secondary Schools, and the Emmaus Catholic Partnership, and is a member of SSAT Leading Edge network.

Achievement and performance

| GCSE | College |
|-------------------------------------|----------------|
| Progress 8 score (estimated) | +0.45 |
| Attainment 8 score (estimated) | 58.11 |
| Grade 5 or above in English & Maths | 72.9% |
| Achieving Ebacc at grade 5/C | 25.8% |

| A Level | College |
|----------------|----------------|
| Progress score | +0.22 |
| Average Grade | B= |

Key financial performance indicators

The increase or decrease in the unrestricted and general restricted reserve balances is a key indicator of the performance of the College. In the year ended 31 August 2020 these reserves had decreased by £51,919 (2019: increased by £13,746).

Another main indicator is the number of students on the College roll book. From the Autumn Census data for October 2019 the total number on roll was 1004 of which 209 were post-16 students.

Another key financial performance indicator is staffing costs as a percentage of the General Annual Grant (GAG) received. During the year ended 31 August 2020, £4,170,329 (2019: £3,693,231) of the total staff costs in the year of £4,598,699 (2019: £4,155,005) were funded by the GAG. This equated to 91% of the GAG funding received in the year, compared with 89% in 2019.

Governors' Report
for the Year Ended 31 August 2020

STRATEGIC REPORT

Achievement and performance

The Impact of Covid-19 on the activities of the College

As a result of the national lockdown to combat the coronavirus outbreak, the College was closed to all but the children of keyworkers and some children identified as highly vulnerable from 23rd March 2020 until the end of the Summer term. The number of children in College during that time varied from 3 to 20 supported by a rota of staff who were willing and able to offer this.

Income (in particular from lettings) was lower and expenditure (including extra cleaning costs and the purchase of PPE and other Covid measures) was higher. Some savings were achieved from reduced exam costs and lower consumption of utilities. The net result is therefore minimal and any loss has been covered from reserves with no impact on the College's sustainability or going concern status.

DfE funding to the College remained at 100% throughout this time therefore all staff continued to be paid 100% of their normal salary.

The requirements of PPN notices 02/20 and 04/20 were fully considered in conjunction with the College's legal advisers and accountants. They were only applicable to the catering contract where we fulfilled our contractual obligation to pay the guaranteed fixed price plus estimated Free School Meal (FSM) costs for which the College remained fully funded by the DfE. The College joined the national FSM voucher scheme and any excess FSM costs were reclaimable from the government for which £626 was received.

The College's fundraising activities in normal times does not contribute materially to its income, and the impact of the pandemic on that activity was not significant.

Throughout the closure period, students were able to use Classcharts and Teams to access lesson resources and participate in live teaching and tutorial sessions. These were delivered to them by teaching staff working from home. Most support staff were able to work successfully from home with only a few essential staff remaining on site.

The normal maintenance and servicing schedule of the College premises resumed very shortly after an initial break meaning that the site remains safe and compliant with all relevant Health and Safety legislation.

The College has reopened fully to all pupils in September 2020 but with new Covid measures in place which fully comply with government guidance. This has meant continued increased expenditure on PPE, additional cleaning staff costs, and increased supply costs to cover some absent staff, however the College currently expects to comply with its Reserves Policy in spite of this increased financial strain.

A Recovery Curriculum including pastoral interventions has been developed to support those students most affected by Covid and this will be financed by the Coronavirus Catch-Up Premium grant from the government. Trustees and leadership also recognise the impact Covid-19 has had on staff well-being and mental health and addressing these is a priority as we start the new academic year.

There are no implications from Covid-19 expected for the Defined Benefit Pension Liability or the small high-interest deposit accounts the College holds.

Financial review

Financial position

Most of the College's income is obtained from the Department for Education via the Education and Skills Funding Agency (ESFA) 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 2020 and the associated expenditure are shown as Restricted Funds in the Statement of Financial Activities.

The College also receives grants for fixed assets from the Department for Education and these are 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 College's accounting policies.

The College 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 21 to the financial statements.

This year the College had an in-year deficit of £51,919 on restricted general funds (i.e. general annual grant) plus general unrestricted funds and the closing actual position of reserves (restricted general funds i.e. general annual grant plus general unrestricted funds) as at 31 August 2020 was £692,028.

Governors' Report
for the Year Ended 31 August 2020

STRATEGIC REPORT

Reserves policy

The Governors have determined that the appropriate level of cash reserves should under normal circumstances not be less than £500,000 and not more than £700,000. The College's policy is to retain a buffer against a chronic medium-term shortfall in funding from the Department for Education as compared to the cost of its activities. Because Government does not announce the level of funding more than one year in advance, it is not possible to be sure that sufficient funding will be available to carry out the College's activities in the medium term. A subsidiary reason for carrying significant cash reserves is to provide a cushion to deal with unexpected emergencies such as urgent maintenance. The College's current level of free reserves (total funds less the amount held in fixed assets, restricted funds and designated funds) is £692,028.

The total balance at 31 August 2020 on restricted general funds (excluding pension reserve) plus the balance on unrestricted funds was £694,395.

In total, the funds of the College at 31 August 2020 were £3,822,211, which is represented by £3,130,183 of restricted funds and £692,028 of unrestricted funds.

£124,872 of the £692,028 unrestricted funds represents the balance held in the School Fund as at 31 August 2020, which is a separate fund maintained by the College through which various school trips, extracurricular activities, charitable fundraising and other items and associated costs are managed.

£4,311,816 of restricted funds are represented by the net book value of fixed assets and any unspent capital funding less any capital accruals. The net book value of assets can only be realised through disposal of the fixed assets.

A deficit balance of £1,184,000 as at 31 August 2020 in respect of the Local Government Pension Scheme is also included within restricted funds. However, as noted below, the Governors are aware of this deficit and consider the risk from the liability to be minimal on the basis that the College is able to meet its known annual contribution commitments for the foreseeable future.

Investment policy and objectives

Due to the nature of funding, the College may at times hold cash balances surplus to its short-term requirements. The Governors 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 by the Governors.

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.

Going concern

After making appropriate enquiries, the Board of Governors has a reasonable expectation that the College 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.

Principal risks and uncertainties

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

Financial - the College has considerable reliance on continued Government funding through the ESFA. In the last period, 95% of the College'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.

Fraud and mismanagement of funds - The College has appointed Wiltshire Council to provide financial controls assurance checks on financial systems and records as required by the Academies Financial Handbook. All finance staff receive training to keep them up to date with financial practice requirements and develop their skills in this area.

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

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

Governors' Report
for the Year Ended 31 August 2020

STRATEGIC REPORT

Safeguarding and child protection - the Governors 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 College is reliant on the quality of its staff and so the Governors monitor and review policies and procedures to ensure continued development and training of staff as well as ensuring there is clear succession planning.

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.

Environmental - the College site has been prone to flash flooding in the past. However following flood protection works the site has not flooded and the risk therefore has been significantly reduced.

The College 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 Governors have assessed the major risks to which the College is exposed, in particular those relating to its finances, teaching, facilities and other operational areas. The Governors 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 are and will remain extremely restricted.

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

Fundraising

The Governors have assessed the requirements of the Charities (Protection and Social) Act 2016 in relation to disclosures concerning fundraising standards. Fundraising income only forms a small proportion of the income of the College with the majority of such income being raised from either parents, pupils or staff as opposed to the general public. On this basis the Governors do not consider detailed disclosures about fundraising to be necessary.

Future plans

The College remains committed to its central aim of maintaining outstanding Catholic education as one of the leading comprehensive schools in the country. It will continue to aim to attract high quality teachers and support staff in order to deliver its objectives and will continue to work with partner schools to improve the educational opportunities for students and access high quality professional development for staff. Full details of our plans for the future are stated in the College Improvement Plan.

Future capital bids will be submitted as the College strives to provide outstanding facilities to secure quality Catholic education.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The College is a company limited by guarantee and an exempt charity. The College's memorandum and articles of association are its primary governing documents.

The College carries out its activities under its own name.

Details of the Governors 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.

Governors' Report
for the Year Ended 31 August 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governors' Indemnities

The College has opted into the Department for Education's risk protection arrangement (RPA), an alternative to insurance where UK government funds cover losses that arise. This scheme protects governors and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business, and providers cover of up to £10,000,000.

Method of recruitment and appointment or election of new Governors

The Diocesan Bishop, following any recommendation from the Diocesan Education Service, has the power to appoint a maximum of eleven Foundation Governors. The Headmaster is ex officio a Governor. Up to four staff Governors are elected by the staff. Up to three Governors are elected by the parents. The Governing body may co-opt up to two other members of the Governing body. There must always be more Foundation Governors than all other categories of Governors taken together.

Vacancies for Foundation Governors are advertised in the college newsletter, and in the local parishes.

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

Organisational structure

The Board of Governors normally meets six times a year. The board establishes an overall framework for the governance of the College 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 currently 7 committees as follows:

- Finance and Audit Committee
- Curriculum Committee
- Admissions Committee
- Pastoral Committee
- Staffing Committee
- Premises Committee
- Catholic Life Committee

Other panels and working groups are formed as required.

The following decisions are reserved to the Board of Governors; to consider any proposals for changes to the status or constitution of the College and its committee structure, to appoint or remove the Chair and/or Vice Chair, to appoint the Headmaster and Clerk to the Governors, to approve the Annual College Improvement Plan and budget.

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

The Governors and Board of Governors have devolved responsibility for day to day management of the College to the Headmaster and Senior Leadership Team (SLT). The SLT comprises the Headmaster, 2x Deputy Heads, 4x Assistant Heads, and Business Manager. The SLT implements the policies laid down by the Governors and reports back to them on performance.

The SLT manages the College at an executive level, implementing the policies laid down by the Governors and reporting back to them. The Headmaster, Business Manager and Finance & Premises Committees 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 Headmaster is responsible for the appointment of staff, though appointments of SLT members must include Governor representation.

The Headmaster is the Accounting Officer.

**Governors' Report
for the Year Ended 31 August 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT

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

The training and induction provided for new Governors will depend upon their existing experience but would in normal circumstances always include a tour of the College and a chance to meet staff and students. At time of writing, this is not possible due to Covid-related restrictions. All Governors are provided with copies of policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as Governors. As there are normally only two or three new Governors 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.

Arrangements for setting pay and remuneration of key management personnel

Pay and remuneration of key management personnel is determined by a variety of contributory factors, such as, the school group size, the pay scales for each role, for example Headmaster, Deputy Head, Assistant Head, and the level of experience of the staff member. In addition to this, levels of pay may be affected by any nationally agreed pay awards and the ability to recruit key management personnel and retain them in post, which all coincides with the College's appointment and pay policies. All amendments to key management personnel pay and remuneration are discussed and agreed by the Governors via the Staffing Committee.

Trade Union Facility Time

The Trade Union (Facility Time Publication Requirements) Regulations 2017, require public sector employers including academies with more than 49 full-time equivalent employees to publish information every year about their usage and spend on trade union facility time in accordance with schedule 2 of the Regulations. The College had 1 employee who was a relevant union official during the year. No time was spent by this official on facility time and none of the staff costs in the year related to facility time.

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 disclosed in these financial statements. The Headmaster, three governors and two staff are trustees of the Trust. The Trust supports the College financially to purchase and maintain College assets.

St Augustine's Enterprises is a limited company operated for home to school transport. Mr Cyril Kinsky (Chair of Governors) and Mr David Forster (Headmaster) were both Directors in the year to 31 August 2020 and the total donated to the College from the company is disclosed in these financial statements.

The College has strong collaborative links with the West Wilts Alliance, Collaborative Schools Ltd, Emmaus Partnership (diocesan Catholic Hub), and the Diocesan Secondary Schools.

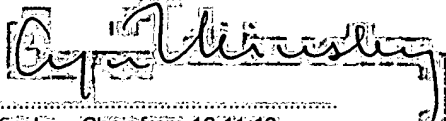
Risk management

The Governors have a duty to identify and review the risks to which the College is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

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

Governors' report, incorporating a strategic report, approved by order of the board of governors, as the company directors, on: 21/12/2020 and signed on the board's behalf by:



Mr C N F Kinsky – Chair from 19/11/19

Saint Augustine's Catholic College

Governance Statement **for the Year Ended 31 August 2020**

Scope of Responsibility

As Governors 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 or loss.

The Board of Governors has delegated the day-to-day responsibility to the Headmaster, 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 Governors any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Governor's Report and in the Statement of Governors Responsibilities. The Board of Governors has formally met 8 times during the year. Attendance during the year at meetings of the Board of Governors was as follows:

| Governor | Meetings attended | Out of a possible |
|---|--------------------------|--------------------------|
| Mr D Forster (Head Teacher & Accounting Officer) | 8 | 8 |
| Lady C Asquith (appointed 29.6.20) | 1 | 1 |
| Mrs B Barrett-John (resigned 15.9.19) | 0 | 1 |
| Mrs J Birkett-Wendes (Vice Chair) | 8 | 8 |
| Mrs J Bracey | 6 | 8 |
| Mr C Burton (resigned 30.11.19) | 0 | 2 |
| Mr A Ciechomski | 8 | 8 |
| Ms E Farrell | 8 | 8 |
| Fr T Finnegan | 3 | 8 |
| Mr C Kinsky (Chair from 19.11.19) | 8 | 8 |
| Mr J Knee (resigned 22.7.20) | 4 | 8 |
| Mr J Lavery (resigned 8.7.20) | 7 | 8 |
| Mrs S Marshall | 8 | 8 |
| Mr J McKenna (Co-Chair until resignation 28.10.19) | 1 | 1 |
| Mr M Myles (appointed 11.9.19) | 8 | 8 |
| Dr J Papadopoulos | 5 | 8 |
| Dr A Perera (appointed 18.10.19) | 6 | 7 |
| Mr A Shirley (appointed 23.09.19) | 4 | 7 |
| Mrs J Starkey (Co-Chair until resignation 29.10.19) | 1 | 1 |
| Mrs J Tunnell (appointed 23.9.19) | 6 | 7 |
| Mr O Wickham (appointed 14.2.20) | 3 | 4 |

Details of the composition of the Board of Governors are included within the Reference and Administrative Details on page 1 of the Governors' Report and provides details of Governor changes that have taken place. Of particular note, the College began the academic year with two Co-Chairs, Mr J McKenna and Mrs J Starkey, but following the resignation of both in October 2019 Mr Cynil Kinsky became the Chair of Governors.

The Governors undergo training in various areas from time to time.

The Finance Committee is a committee of the main Governing Body. 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.

| Governor | Meetings attended | Out of a possible |
|--|--------------------------|--------------------------|
| Mr D Forster (Headmaster & Accounting Officer) | 4 | 4 |
| Mrs B Barrett-John (resigned 15.9.19) | 0 | 0 |
| Mrs J Bracey | 4 | 4 |
| Mr C Kinsky (Chair from 23.09.19) | 4 | 4 |
| Mr J McKenna (Vice Chair until resignation 28.10.19) | 1 | 1 |
| Mr M Myles (Vice Chair appointed 19.11.19) | 4 | 4 |
| Mr A Shirely (appointed 23.10.19) | 3 | 3 |
| Mr O Wickham (appointed 14.2.20) | 1 | 1 |

Saint Augustine's Catholic College

Governance Statement for the Year Ended 31 August 2020

Review of Value for Money

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

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

- Implementing curriculum changes
- Implementing staffing changes
- Working in collaboration with local schools and Catholic schools within the Diocese

Improving Educational Outcomes

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 compliment 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 College 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 College is a member of a number of local collaborative groups including:

- 1) West Wiltshire Alliance of secondary heads and associated groups
- 2) Learning Futures
- 3) Trowbridge Collaborative Schools Limited
- 4) Clifton Diocese Secondary Schools Cluster
- 5) Diocesan Hub
- 6) Leading Edge partnership
- 7) TEEP ambassador school

Through these partnerships the College ensures that best practice is shared, students have access to an enriched curriculum offer, the College 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 particular, the College is a member of a local Resources groups whose aims are to share good practice and collaborate to achieve savings. The College also has involvement with local Academy Business Managers who look at all aspects of academy work including the potential sharing of training resources, mentoring of staff and investigating the feasibility of sharing staff appointments.

Finance Governance and Oversight

A suite of financial reports is prepared and shared monthly with the Chair of Governors, the Chair of the Finance & Audit Committee and the Headmaster as required by the ESFA. These are presented formally to Governors at least six times a year. These reports comprise a Budget Monitoring Return, a Balance Sheet, and a Cashflow.

Internal scrutiny is provided by an externally appointed audit service and Governors received three reports during the 2019/20 financial year on areas identified as particularly high risk through the annual review of the Risk Register. Any areas of action raised are reported to the Governors and recommendations discussed at committee meetings.

The College continues to review and evaluate all contracts and procurement practices with a view to achieving value for money. This includes maintenance, catering, cleaning, subscriptions and general expenditure.

There is an improved focus on benchmarking financial data using KPI's, the DfE Schools financial benchmarking service and Integrated Curriculum Financial Planning (ICFP).

The College regularly reviews the internal financial procedures manual to ensure it meets our statutory obligations and demonstrates financial best practice. Any amendments are approved by the Finance & Audit Committee.

Saint Augustine's Catholic College

Governance Statement
for the Year Ended 31 August 2020

The Purpose of the System of Internal Control

The system of internal control or scrutiny 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 has been in place in Saint Augustine's Catholic College for the period 1 September 2019 to 31 August 2020 and up to the date of approval of the annual report and financial statements.

Capacity to Handle Risk

The Board of Governors has reviewed the Risk Register which summarises the key risks to which the College is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Governors is of the view that there is a sufficient formal on-going process for identifying, evaluating and managing the College's significant risks during the period covered by the annual report and financial statements and up to the date of approval of the annual report and financial statements.

The Risk and Control Framework

The College'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 monthly financial reports which are reviewed and agreed by the Board of Governors;
- regular reviews by the Finance and Audit Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting KPI's to measure financial and other performance;
- clearly defined purchasing guidelines;
- delegation of authority and segregation of duties;
- identification and management of risks.

The Board of Governors has appointed Wiltshire Council to deliver the internal scrutiny service required. Areas for review are based on an analysis of the Risk Register which identifies and prioritises the highest risks to the achievement of College 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. Areas reported on during 2019-20 were Business Interests and Connected Party transactions, lettings, the School Fund, Fixed Assets, IT, security and the Business Continuity Plan.

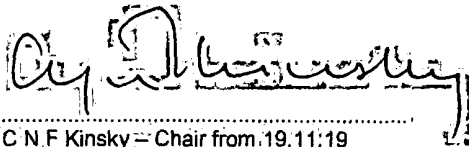
Review of Effectiveness

The internal scrutiny programme has been delivered in line with the ESFA's requirements. There were no major areas of weakness identified in the College's systems of financial control. Some minor recommendations were made which were reviewed by Governors and implemented where appropriate.

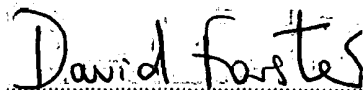
As Accounting Officer, the Headmaster has responsibility for reviewing the effectiveness of the system of internal control. During the year in question the review has been informed by:

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

Approved by order of the members of the Board of Governors on 21/12/2020 and signed on its behalf by:



Mr C N F Kinsky - Chair from 19.11.19



Mr D Forster - Accounting Officer

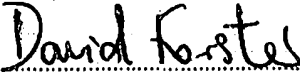
Saint Augustine's Catholic College

Statement on Regularity, Propriety and Compliance
for the Year Ended 31 August 2020

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

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

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



Mr D Forster - Accounting Officer

Date: 2/12/2020

Saint Augustine's Catholic College

Statement of Governors' Responsibilities
for the Year Ended 31 August 2020

The Governors (who act as trustees of Saint Augustine's Catholic College) are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Governors' Report and the financial statements in accordance with the Academies Accounts Direction issued by the Education and Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), and applicable law and regulations.

Company law requires the Governors to prepare financial statements for each financial year. Under company law the Governors 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. In preparing these financial statements the Governors are required to:

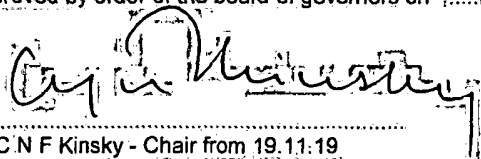
- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP 2019 and Academies Accounts Direction 2019 to 2020;
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 Governors 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 Governors 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 ESFA/DfE have been applied for the purposes intended.

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

Approved by order of the board of governors on 2/12/2020 and signed on its behalf by:



Mr. C. N. F. Kinsky - Chair from 19.11.19

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

Opinion

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

In our opinion the financial statements:

- give a true and fair view of the state of the academy trust's affairs as at 31 August 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland';
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Charities SORP 2019 and Academies Accounts Direction 2019 to 2020.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the academy trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

- the governors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the governors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the academy trust's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other Information

The governors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Governors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Governors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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 governors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

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

Responsibilities of governors

As explained more fully in the Statement of Governors' Responsibilities, the governors (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the governors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the governors are responsible for assessing the academy trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the governors either intend to liquidate the academy trust or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

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

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

Use of our report

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



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

Date: 17/12/2020

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

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

This report is made solely to Saint Augustine's Catholic College and the ESFA 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 ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Saint Augustine's Catholic College and the ESFA, 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 2019, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

Approach

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

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

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

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

The work undertaken to draw to our conclusion, includes, but is not limited to:

- Enquiry of senior management and the Academy Trust's Governors.
- 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 Trust's process of independent checking of financial controls, systems, transactions and risks.
- Consideration of governance issues.

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 2019 to 31 August 2020 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

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

MHA Monahans

Date: 17/12/20

Saint Augustine's Catholic College
Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 August 2020

| | | | | 2020 | 2019 |
|---|-------|-------------------------|-----------------------|------------------------|------------------|
| | Notes | Unrestricted funds £ | Restricted funds £ | Fixed Asset Funds £ | Total funds £ |
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and capital grants | 2 | 29,127 | - | 260,814 | 289,941 |
| Charitable activities | | | | | |
| Funding for the academy's educational operations | 3 | 159,081 | 5,142,858 | - | 5,301,939 |
| Other trading activities | 4 | 67,000 | 2,125 | - | 69,125 |
| Investment income | 5 | <u>1,882</u> | <u>-</u> | <u>-</u> | <u>1,882</u> |
| Total | | 257,090 | 5,144,983 | 260,814 | 5,662,887 |
| EXPENDITURE ON | | | | | |
| Raising funds | 7 | 40,647 | 228 | - | 40,875 |
| Charitable activities | | | | | |
| Academy's educational operations | 3 | 207,680 | 5,330,388 | 188,981 | 5,727,049 |
| Total | 6 | <u>248,327</u> | <u>5,330,616</u> | <u>188,981</u> | <u>5,767,924</u> |
| NET INCOME/(EXPENDITURE) | | 8,763 | (185,633) | 71,833 | (105,037) |
| Transfers between funds | 20 | <u>(63,049)</u> | <u>-</u> | <u>63,049</u> | <u>-</u> |
| Other recognised gains/(losses) | | | | | |
| Actuarial gains/(losses) on defined benefit schemes | | <u>-</u> | <u>(27,000)</u> | <u>-</u> | <u>(27,000)</u> |
| Net movement in funds | | (54,286) | (212,633) | 134,882 | (501,572) |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 746,314 | (969,000) | 4,176,934 | 3,954,248 |
| TOTAL FUNDS CARRIED FORWARD | | <u>692,028</u> | <u>(1,181,633)</u> | <u>4,311,816</u> | <u>3,954,248</u> |

The notes form part of these financial statements

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

Balance Sheet
31 August 2020

| | Notes | 2020 £ | 2019 £ |
|--|-------|------------------|------------------|
| FIXED ASSETS | | | |
| Tangible assets | 13 | 4,177,467 | 4,138,727 |
| CURRENT ASSETS | | | |
| Stocks | 14 | 3,487 | 3,638 |
| Debtors | 15 | 268,178 | 218,493 |
| Cash at bank and in hand | | 886,980 | 987,556 |
| | | <u>1,158,645</u> | <u>1,209,687</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 16 | (329,901) | (425,166) |
| | | <u>828,744</u> | <u>784,521</u> |
| NET CURRENT ASSETS | | | |
| | | <u>5,006,211</u> | <u>4,923,248</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | |
| | | <u>5,006,211</u> | <u>4,923,248</u> |
| PENSION LIABILITY | 21 | (1,184,000) | (969,000) |
| | | <u>3,822,211</u> | <u>3,954,248</u> |
| NET ASSETS | | | |
| | | <u>3,822,211</u> | <u>3,954,248</u> |
| FUNDS | 20 | | |
| Unrestricted funds | | 692,028 | 746,314 |
| Restricted funds | | 3,130,183 | 3,207,934 |
| TOTAL FUNDS | | <u>3,822,211</u> | <u>3,954,248</u> |

The financial statements were approved by the Board of Governors and authorised for issue on 2/12/2020 and were signed on its behalf by:


Mr C N F Kinsky - Chair from 19.11.19

The notes form part of these financial statements

Saint Augustine's Catholic College

Cash Flow Statement
for the Year Ended 31 August 2020

| | Notes | 2020 £ | 2019 £ |
|---|-------|-----------------------|-----------------------|
| Cash flows from operating activities | | | |
| Cash generated from operations | 24 | <u>(138,807)</u> | <u>77,124</u> |
| Net cash (used in)/provided by operating activities | | <u>(138,807)</u> | <u>77,124</u> |
| Cash flows from investing activities | | | |
| Purchase of tangible fixed assets | | (224,465) | (235,481) |
| Capital grants from DfE/EFA | | 260,814 | 273,688 |
| Interest received | | <u>1,882</u> | <u>1,559</u> |
| Net cash provided by investing activities | | <u>38,231</u> | <u>39,766</u> |
| Change in cash and cash equivalents in the reporting period | | <u>(100,576)</u> | <u>116,890</u> |
| Cash and cash equivalents at the beginning of the reporting period | | <u>987,556</u> | <u>870,666</u> |
| Cash and cash equivalents at the end of the reporting period | | <u><u>886,980</u></u> | <u><u>987,556</u></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 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Going concern

The Governors assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The Governors make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Academy Trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Academy Trust's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Income

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

Grants

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

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

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

Donations

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

Other income

Other income including the hire of facilities, is recognised in the period it is receivable and to the extent the Academy Trust has provided the goods or services.

Donated goods, facilities and services

Goods donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. If it is practical to assess the fair value at receipt, it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impractical to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from other trading activities'.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

All resources expended are inclusive of irrecoverable VAT.

Saint Augustine's Catholic College

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

1. ACCOUNTING POLICIES - continued

Raising funds

This includes all expenditure incurred by the Academy Trust to raise funds for its charitable purposes and includes costs of all fundraising activities, events and non-charitable trading.

Charitable activities

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

Tangible fixed assets

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. Where there are specific conditions attached to the funding requiring the continued use of the asset, the related grants are credited to a restricted fixed asset fund in the Statement of Financial Activities and carried forward in the Balance Sheet. Depreciation on the relevant assets is charged directly to the restricted fixed asset fund in the Statement of Financial Activities.

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 Trust was recognised as freehold land and buildings in the balance sheet.

Following additional guidance from the ESFA included within the Academy Accounts Direction, the proportion of the school land and buildings that is owned by the Clifton Catholic Diocesan Trustees is not included on the Balance Sheet as an asset of the Academy Trust. The Academy Trust occupies this element of the site under a licence and the ownership of the asset remains with the Diocese. This was previously included as an asset within leasehold land and buildings.

Depreciation is provided on all tangible fixed assets other than freehold land and assets under construction at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful lives. In line with guidance included in the Academy Accounts Direction 2019 to 2020, where an asset comprises of two or more components which have substantially different lives each component is depreciated separately over its useful economic life. The expected useful lives are as follows:

Land and buildings

| | |
|--------------------------|------------------------------|
| Main Fabric | Straight line over 100 years |
| Roof | Straight line over 50 years |
| Windows & External Doors | Straight line over 10 years |
| Gas Boiler / Fires | Straight line over 15 years |
| Bathrooms | Straight line over 20 years |
| Kitchens | Straight line over 30 years |
| Mechanical Systems | Straight line over 30 years |
| Electrics | Straight line over 40 years |

Land is not depreciated.

Other fixed assets

| | |
|--|-----------------------------|
| General building fixtures and fittings | Straight line over 10 years |
| Fixtures and fittings | Straight line over 5 years |
| Motor vehicles | Straight line over 10 years |
| Computer equipment | Straight line over 3 years |

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

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.

Saint Augustine's Catholic College

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

1. ACCOUNTING POLICIES - continued

Stocks

Stock consists of purchased goods for resale and items for use in the Academy Trust. 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.

Liabilities

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Academy Trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions

Provisions are recognised when the Academy Trust has an obligation at the reporting date as a result of a past event which it is probable will result in the transfer of economic benefits and the obligation can be estimated reliably.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

Leased Assets

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

Financial Instruments

The Academy Trust only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the Academy Trust and their measurement basis are as follows:

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 15. Prepayments are not financial instruments.

Cash at bank - is classified as a basic financial instrument and is measured at face value.

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 16. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

Taxation

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

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

Fund accounting

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

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 Department for Education Group including the Education and Skills Funding Agency.

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

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

Saint Augustine's Catholic College

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

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

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

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

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

Critical accounting judgements and key sources of estimation uncertainty

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

Critical accounting estimates and assumptions

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 21, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2016 has been used by the actuary in valuing the pensions liability at 31 August 2020. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Critical areas of judgement

There are no critical areas of judgement.

2. DONATIONS AND CAPITAL GRANTS

| | Unrestricted funds £ | Restricted funds £ | 2020 Total funds £ | 2019 Total funds £ |
|-----------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| Donations | 29,127 | - | 29,127 | 48,404 |
| Grants | - | 260,814 | 260,814 | 273,688 |
| | <u>29,127</u> | <u>260,814</u> | <u>289,941</u> | <u>322,092</u> |

Saint Augustine's Catholic College

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

2. DONATIONS AND CAPITAL GRANTS - continued

Grants received, included in the above, are as follows:

| | 2020 £ | 2019 £ |
|----------------------------|----------------|----------------|
| Capital grants | 21,573 | 21,117 |
| Condition Improvement Fund | <u>239,241</u> | <u>252,571</u> |
| | <u>260,814</u> | <u>273,688</u> |

3. FUNDING FOR THE ACADEMY'S EDUCATIONAL OPERATIONS

| | Unrestricted funds £ | Restricted funds £ | 2020 Total funds £ | 2019 Total funds £ |
|--------------------------------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| Catering income | 6,474 | - | 6,474 | 140,915 |
| Parental contribution to trips | 151,527 | - | 151,527 | 202,501 |
| Grants | <u>1,080</u> | <u>5,142,858</u> | <u>5,143,938</u> | <u>4,646,181</u> |
| | <u>159,081</u> | <u>5,142,858</u> | <u>5,301,939</u> | <u>4,989,597</u> |

An analysis of grants received is given below:

| | Unrestricted funds £ | Restricted funds £ | 2020 Total funds £ | 2019 Total funds £ |
|---------------------------------------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| DfE/ESFA revenue grant | | | | |
| General Annual Grant (GAG) | - | 4,821,337 | 4,821,337 | 4,371,308 |
| Other DfE/ESFA Grants | <u>-</u> | <u>165,898</u> | <u>165,898</u> | <u>157,159</u> |
| | - | 4,987,235 | 4,987,235 | 4,528,467 |
| Other government grant | | | | |
| Local authority grants | - | 178,939 | 178,939 | 112,189 |
| Other grants | | | | |
| Other grants | 1,080 | - | 1,080 | 5,525 |
| Exceptional government funding | | | | |
| Other Coronavirus funding | <u>-</u> | <u>626</u> | <u>626</u> | <u>-</u> |
| | <u>1,080</u> | <u>5,166,800</u> | <u>5,167,880</u> | <u>4,646,181</u> |

The academy trust has been eligible to claim additional funding in the year from government support schemes in response to the coronavirus outbreak. The funding received is shown above under "exceptional government funding".

The academy trust joined the national FSM voucher scheme and any excess FSM costs were reclaimable from the government for which £626 was received. The associated costs are included within note 8 as appropriate.

Saint Augustine's Catholic College

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2020**

4. OTHER TRADING ACTIVITIES

| | Unrestricted funds | Restricted funds | 2020 Total funds | 2019 Total funds |
|--------------------|--------------------|------------------|---------------------|---------------------|
| | £ | £ | £ | £ |
| Hire of facilities | 17,410 | - | 17,410 | 20,310 |
| Catering income | - | - | - | 5,947 |
| Exam fee income | 3,782 | - | 3,782 | 2,610 |
| Other income | <u>45,808</u> | <u>2,125</u> | <u>47,933</u> | <u>54,337</u> |
| | <u>67,000</u> | <u>2,125</u> | <u>69,125</u> | <u>83,204</u> |

5. INVESTMENT INCOME

| | Unrestricted funds | Restricted funds | 2020 Total funds | 2019 Total funds |
|--------------------------|--------------------|------------------|---------------------|---------------------|
| | £ | £ | £ | £ |
| Deposit account interest | <u>1,882</u> | <u>-</u> | <u>1,882</u> | <u>1,559</u> |

6. EXPENDITURE

| | Non-pay expenditure | | | 2020 | 2019 |
|--|---------------------|----------------|----------------|------------------|------------------|
| | Staff costs | Premises | Other costs | Total | Total |
| | £ | £ | £ | £ | £ |
| Raising funds | | | | | |
| Costs incurred by trading for a fundraising purpose | | | | | |
| Direct costs | 4,972 | 4,062 | 31,841 | 40,875 | 51,862 |
| Charitable activities | | | | | |
| Academy's educational operations | | | | | |
| Direct costs | 3,856,359 | 43,587 | 389,174 | 4,289,120 | 4,031,255 |
| Allocated support costs | <u>737,368</u> | <u>279,450</u> | <u>421,111</u> | <u>1,437,929</u> | <u>1,299,907</u> |
| | <u>4,598,699</u> | <u>327,099</u> | <u>842,126</u> | <u>5,767,924</u> | <u>5,383,024</u> |

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

| | 2020 | 2019 |
|---|--------------|--------------|
| | £ | £ |
| Auditors' remuneration | 9,328 | 8,938 |
| Auditors' remuneration for non-audit work | 1,900 | 1,700 |
| Depreciation - owned assets | 185,725 | 154,006 |
| Other operating leases | <u>7,069</u> | <u>5,642</u> |

Saint Augustine's Catholic College

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

7. RAISING FUNDS

Costs incurred by trading for a fundraising purpose

| | Unrestricted funds £ | Restricted funds £ | 2020 Total funds £ | 2019 Total funds £ |
|----------------------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| Staff costs | 4,972 | - | 4,972 | 4,021 |
| Other premises costs | 4,062 | - | 4,062 | 2,530 |
| Other costs | <u>31,613</u> | <u>228</u> | <u>31,841</u> | <u>45,311</u> |
| | <u>40,647</u> | <u>228</u> | <u>40,875</u> | <u>51,862</u> |

8. CHARITABLE ACTIVITIES - ACADEMY'S EDUCATIONAL OPERATIONS

| | Unrestricted funds £ | Restricted funds £ | 2020 Total funds £ | 2019 Total funds £ |
|---------------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| Direct costs | 140,574 | 4,148,546 | 4,289,120 | 4,031,255 |
| Support costs | <u>67,106</u> | <u>1,370,823</u> | <u>1,437,929</u> | <u>1,299,907</u> |
| | <u>207,680</u> | <u>5,519,369</u> | <u>5,727,049</u> | <u>5,331,162</u> |

| | 2020 Total £ | 2019 Total £ |
|----------------------------------|--------------------|--------------------|
| Analysis of support costs | | |
| Support staff costs | 737,368 | 763,414 |
| Depreciation | 142,138 | 26,804 |
| Technology costs | 102,504 | 78,196 |
| Premises costs | 250,348 | 217,083 |
| Legal costs - other | 3,649 | 2,178 |
| Other support costs | 161,582 | 159,959 |
| Governance costs | <u>40,330</u> | <u>52,273</u> |
| Total support costs | <u>1,437,929</u> | <u>1,299,907</u> |

9. GOVERNORS' REMUNERATION AND BENEFITS

One or more Governors has been paid remuneration or has received other benefits from an employment with the Academy Trust. The Headmaster and other Staff Governors only receive remuneration in respect of services they provide undertaking the roles of Headmaster and staff members under their contracts of employment. The value of Governors' remuneration and other benefits was as follows:

Mr D Forster (Headmaster and Governor)

Remuneration £80,000 - £85,000 (2019: £75,000 - £80,000)

Employer's pension contributions £15,000 - £20,000 (2019: £10,000 - £15,000)

Mrs J Bracey (Staff Governor)

Remuneration £25,000 - £30,000 (2019: £25,000 - £30,000)

Employer's pension contributions £5,000 - £10,000 (2019: £0,001 - £5,000)

Mrs E Farrell (Staff Governor)

Remuneration £10,000 - £15,000 (2019: £5,000 - £10,000)

Employer's pension contributions £0,001 - £5,000 (2019: £0,001 - £5,000)

Dr J Papadopoulos (Staff Governor)

Remuneration £45,000 - £50,000 (2019: £45,000 - £50,000)

Employer's pension contributions £10,000 - £15,000 (2019: £5,000 - £10,000)

Saint Augustine's Catholic College

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

9. GOVERNORS' REMUNERATION AND BENEFITS - continued

Governors' expenses

During the year ended 31 August 2020, travel, subsistence, and training expenses totalling £367 (2019: £209) were reimbursed to three Governors (2019: two Governors). Related party transactions involving the Governors are set out in note 23.

10. STAFF COSTS

| | 2020 | 2019 |
|--|-------------------------|-------------------------|
| | £ | £ |
| Wages and salaries | 3,324,928 | 3,170,578 |
| Social security costs | 315,377 | 295,505 |
| Operating costs of defined benefit pension schemes | <u>943,925</u> | <u>675,017</u> |
| | 4,584,230 | 4,141,100 |
| Supply teacher costs | <u>14,469</u> | <u>13,905</u> |
| | <u><u>4,598,699</u></u> | <u><u>4,155,005</u></u> |

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

| | 2020 | 2019 |
|----------------------------|-------------------|-------------------|
| Teachers | 63 | 61 |
| Administration and support | 62 | 63 |
| Management | <u>8</u> | <u>8</u> |
| | <u><u>133</u></u> | <u><u>132</u></u> |

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

| | 2020 | 2019 |
|----------------------------|--------------------|--------------------|
| Teachers | 52.1 | 51.8 |
| Administration and support | 34.7 | 35.5 |
| Management | <u>7.8</u> | <u>8</u> |
| | <u><u>94.6</u></u> | <u><u>95.4</u></u> |

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

| | 2020 | 2019 |
|-------------------|----------|----------|
| £60,001 - £70,000 | 1 | 1 |
| £70,001 - £80,000 | - | 1 |
| £80,000 - £90,000 | <u>1</u> | <u>-</u> |

Key management personnel

The key management personnel of the Academy Trust comprise the Governors and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy Trust was £725,038 (2019: £683,891).

Saint Augustine's Catholic College

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

11. GOVERNORS' AND OFFICERS' INSURANCE

The Academy Trust has opted into the Department for Education's risk protection arrangement (RPA), an alternative to insurance where UK government funds cover losses that arise. This scheme protects governors and officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy Trust business, and providers cover of up to £10,000,000. It is not possible to quantify the governors and officers indemnity element from the overall cost of the RPA scheme.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds £ | Restricted funds £ | Fixed Asset Funds £ | Total funds £ |
|---|----------------------------|--------------------------|------------------------------|-------------------------|
| INCOME AND ENDOWMENTS FROM | | | | |
| Donations and capital grants | 46,604 | 1,800 | 273,688 | 322,092 |
| Charitable activities | | | | |
| Funding for the academy's educational operations | 343,416 | 4,646,181 | - | 4,989,597 |
| Other trading activities | 83,204 | - | - | 83,204 |
| Investment income | <u>1,559</u> | <u>-</u> | <u>-</u> | <u>1,559</u> |
| Total | 474,783 | 4,647,981 | 273,688 | 5,396,452 |
| EXPENDITURE ON | | | | |
| Raising funds | 51,862 | - | - | 51,862 |
| Charitable activities | | | | |
| Academy's educational operations | <u>408,492</u> | <u>4,768,664</u> | <u>154,006</u> | <u>5,331,162</u> |
| Total | 460,354 | 4,768,664 | 154,006 | 5,383,024 |
| NET INCOME/(EXPENDITURE) | 14,429 | (120,683) | 119,682 | 13,428 |
| Other recognised gains/(losses) | | | | |
| Actuarial gains/(losses) on defined benefit schemes | <u>-</u> | <u>(515,000)</u> | <u>-</u> | <u>(515,000)</u> |
| Net movement in funds | 14,429 | (635,683) | 119,682 | (501,572) |
| RECONCILIATION OF FUNDS | | | | |
| Total funds brought forward | 731,885 | (333,317) | 4,057,252 | 4,455,820 |
| TOTAL FUNDS CARRIED FORWARD | <u>746,314</u> | <u>(969,000)</u> | <u>4,176,934</u> | <u>3,954,248</u> |

Saint Augustine's Catholic College

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

13. TANGIBLE FIXED ASSETS

| | Freehold property £ | General building fixtures and fittings £ | Fixtures and fittings £ |
|-----------------------|---------------------------|---|----------------------------------|
| COST | | | |
| At 1 September 2019 | 3,749,478 | 1,027,879 | 146,188 |
| Additions | - | 189,169 | 10,861 |
| At 31 August 2020 | <u>3,749,478</u> | <u>1,217,048</u> | <u>157,049</u> |
| DEPRECIATION | | | |
| At 1 September 2019 | 336,008 | 379,826 | 121,504 |
| Charge for year | <u>43,587</u> | <u>104,395</u> | <u>3,424</u> |
| At 31 August 2020 | <u>379,595</u> | <u>484,221</u> | <u>124,928</u> |
| NET BOOK VALUE | | | |
| At 31 August 2020 | <u>3,369,883</u> | <u>732,827</u> | <u>32,121</u> |
| At 31 August 2019 | <u>3,413,470</u> | <u>648,053</u> | <u>24,684</u> |
| | Motor vehicles £ | Computer equipment £ | Totals £ |
| COST | | | |
| At 1 September 2019 | 38,000 | 236,342 | 5,197,887 |
| Additions | - | 24,435 | 224,465 |
| At 31 August 2020 | <u>38,000</u> | <u>260,777</u> | <u>5,422,352</u> |
| DEPRECIATION | | | |
| At 1 September 2019 | 34,838 | 186,984 | 1,059,160 |
| Charge for year | <u>1,880</u> | <u>32,439</u> | <u>185,725</u> |
| At 31 August 2020 | <u>36,718</u> | <u>219,423</u> | <u>1,244,885</u> |
| NET BOOK VALUE | | | |
| At 31 August 2020 | <u>1,282</u> | <u>41,354</u> | <u>4,177,467</u> |
| At 31 August 2019 | <u>3,162</u> | <u>49,358</u> | <u>4,138,727</u> |

Included in cost or valuation of land and buildings is freehold land of £1,570,000 (2019 - £1,570,000) which is not depreciated.

Included within general building fixtures and fittings is an element of capital work, i.e. site improvements, on diocese owned land and buildings.

14. STOCKS

| | 2020 £ | 2019 £ |
|-------------|--------------|--------------|
| Catering | - | 361 |
| Heating oil | 900 | 1,179 |
| Other | <u>2,587</u> | <u>2,098</u> |
| | <u>3,487</u> | <u>3,638</u> |

Saint Augustine's Catholic College

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2020 | 2019 |
|----------------|----------------|----------------|
| | £ | £ |
| Trade debtors | 6,018 | 7,184 |
| VAT | 5,486 | 39,647 |
| Prepayments | 62,441 | 94,028 |
| Accrued income | <u>194,233</u> | <u>77,654</u> |
| | <u>268,178</u> | <u>218,493</u> |

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2020 | 2019 |
|---------------------------------|----------------|----------------|
| | £ | £ |
| Trade creditors | 26,560 | 43,264 |
| Social security and other taxes | 79,284 | 70,684 |
| Other creditors | 1,573 | 153 |
| Accrued expenses | 160,808 | 208,151 |
| Deferred income | <u>61,676</u> | <u>102,914</u> |
| | <u>329,901</u> | <u>425,166</u> |

Deferred income

| | 2020 | 2019 |
|--------------------------------------|------------------|-----------------|
| | £ | £ |
| Deferred Income at 1 September 2019 | 102,914 | 70,242 |
| Resources deferred in the year | 61,676 | 102,914 |
| Amounts released from previous years | <u>(102,914)</u> | <u>(70,242)</u> |
| Deferred Income at 31 August 2020 | <u>61,676</u> | <u>102,914</u> |

Deferred income includes school trip income received in advance during the year related to post year end trips. It also includes a deferral for SEN funding received in August for September and rates grant funding received in advance.

17. LEASING AGREEMENTS

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

| | 2020 | 2019 |
|----------------------------|---------------|---------------|
| | £ | £ |
| Within one year | 7,069 | 7,069 |
| Between one and five years | <u>7,069</u> | <u>14,137</u> |
| | <u>14,138</u> | <u>21,206</u> |

18. 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 2020

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | | | 2020 | |
|---------------------|-----------------------|---------------------|-------------------------|------------------|
| | Unrestricted funds | Restricted funds | Fixed Asset Funds | Total funds |
| | £ | £ | £ | £ |
| Fixed assets | - | - | 4,177,467 | 4,177,467 |
| Current assets | 692,028 | 223,753 | 242,864 | 1,158,645 |
| Current liabilities | - | (221,386) | (108,515) | (329,901) |
| Pension liability | - | (1,184,000) | - | (1,184,000) |
| | <u>692,028</u> | <u>(1,181,633)</u> | <u>4,311,816</u> | <u>3,822,211</u> |

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

| | | | 2019 | |
|---------------------|-----------------------|---------------------|-------------------------|------------------|
| | Unrestricted funds | Restricted funds | Fixed Asset Funds | Total funds |
| | £ | £ | £ | £ |
| Fixed assets | - | - | 4,138,727 | 4,138,727 |
| Current assets | 826,111 | 200,396 | 183,180 | 1,209,687 |
| Current liabilities | (79,797) | (200,396) | (144,973) | (425,166) |
| Pension liability | - | (969,000) | - | (969,000) |
| | <u>746,314</u> | <u>(969,000)</u> | <u>4,176,934</u> | <u>3,954,248</u> |

20. MOVEMENT IN FUNDS

| | At 1.9.19 £ | Net movement in funds £ | Transfers between funds £ | At 31.8.20 £ |
|-----------------------------|------------------|----------------------------------|------------------------------------|--------------------|
| Unrestricted funds | | | | |
| School Fund | 102,803 | 22,069 | - | 124,872 |
| Other unrestricted | <u>643,511</u> | <u>(13,306)</u> | <u>(63,049)</u> | <u>567,156</u> |
| | 746,314 | 8,763 | (63,049) | 692,028 |
| Restricted funds | | | | |
| Other DfE/ESFA grants | - | 2,367 | - | 2,367 |
| Pension Reserve | (969,000) | (215,000) | - | (1,184,000) |
| Restricted Fixed Asset Fund | <u>4,176,934</u> | <u>71,833</u> | <u>63,049</u> | <u>4,311,816</u> |
| | <u>3,207,934</u> | <u>(140,800)</u> | <u>63,049</u> | <u>3,130,183</u> |
| TOTAL FUNDS | <u>3,954,248</u> | <u>(132,037)</u> | <u>-</u> | <u>3,822,211</u> |

Saint Augustine's Catholic College

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2020**

20. 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 | 179,799 | (157,730) | - | 22,069 |
| Other unrestricted | <u>77,291</u> | <u>(90,597)</u> | <u>-</u> | <u>(13,308)</u> |
| | 257,090 | (248,327) | - | 8,763 |
| Restricted funds | | | | |
| General Annual Grant (GAG) | 4,823,462 | (4,823,462) | - | - |
| Other DfE/ESFA grants | 142,582 | (140,215) | - | 2,367 |
| Local authority and other grants | 178,939 | (178,939) | - | - |
| Pension Reserve | - | (188,000) | (27,000) | (215,000) |
| Restricted Fixed Asset Fund | <u>260,814</u> | <u>(188,981)</u> | <u>-</u> | <u>71,833</u> |
| | <u>5,405,797</u> | <u>(5,519,597)</u> | <u>(27,000)</u> | <u>(140,800)</u> |
| TOTAL FUNDS | <u><u>5,662,887</u></u> | <u><u>(5,767,924)</u></u> | <u><u>(27,000)</u></u> | <u><u>(132,037)</u></u> |

Comparatives for movement in funds

| | At 1.9.18 £ | Net movement in funds £ | Transfers between funds £ | At 31.8.19 £ |
|-----------------------------|-------------------------|----------------------------------|------------------------------------|-------------------------|
| Unrestricted funds | | | | |
| School Fund | 116,601 | (9,673) | (4,125) | 102,803 |
| Other unrestricted | <u>615,284</u> | <u>24,102</u> | <u>4,125</u> | <u>643,511</u> |
| | 731,885 | 14,429 | - | 746,314 |
| Restricted funds | | | | |
| Other DfE/ESFA grants | 683 | (683) | - | - |
| Pension Reserve | (334,000) | (635,000) | - | (969,000) |
| Restricted Fixed Asset Fund | <u>4,057,252</u> | <u>119,682</u> | <u>-</u> | <u>4,176,934</u> |
| | <u>3,723,935</u> | <u>(516,001)</u> | <u>-</u> | <u>3,207,934</u> |
| TOTAL FUNDS | <u><u>4,455,820</u></u> | <u><u>(501,572)</u></u> | <u><u>-</u></u> | <u><u>3,954,248</u></u> |

Comparative 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 | 221,599 | (231,272) | - | (9,673) |
| Other unrestricted | <u>253,184</u> | <u>(229,082)</u> | <u>-</u> | <u>24,102</u> |
| | 474,783 | (460,354) | - | 14,429 |
| Restricted funds | | | | |
| General Annual Grant (GAG) | 4,371,308 | (4,371,308) | - | - |
| Other DfE/ESFA grants | 157,159 | (157,842) | - | (683) |
| Local authority and other grants | 119,514 | (119,514) | - | - |
| Pension Reserve | - | (120,000) | (515,000) | (635,000) |
| Restricted Fixed Asset Fund | <u>273,688</u> | <u>(154,006)</u> | <u>-</u> | <u>119,682</u> |
| | <u>4,921,669</u> | <u>(4,922,670)</u> | <u>(515,000)</u> | <u>(516,001)</u> |
| TOTAL FUNDS | <u><u>5,396,452</u></u> | <u><u>(5,383,024)</u></u> | <u><u>(515,000)</u></u> | <u><u>(501,572)</u></u> |

Saint Augustine's Catholic College

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

20. MOVEMENT IN FUNDS - continued

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 Trust by the DfE and expenditure incurred by the Academy Trust 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 2020.

Other DfE/ESFA 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 from local authorities and other sources to be used on specific purposes.

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

Restricted Fixed Asset Fund - Relates to the net book value of fixed assets plus any unspent capital funding carried forward less any capital accruals.

Designated funds

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

Transfers between funds

A transfer of £63,049 was made from Other unrestricted funds to the Restricted Fixed Asset Fund to recognise fixed assets purchased from unrestricted funds.

In the prior year there was a transfer of £4,125 was made in the year between the school fund and general unrestricted funds to cover the cost of drawing up new site plans.

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

The latest actuarial valuation of the TPS related to the period ended 31 March 2016 and of the LGPS 31 March 2018.

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' Pension Scheme Regulations 2014. Membership is automatic for teachers in academies. All teachers have the option to opt-out of the TPS following enrolment.

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

Valuation of the teachers' pension scheme

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

- employer contribution rates set at 23.68% of pensionable pay (including a 0.08% administration levy)

Saint Augustine's Catholic College

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

21. PENSION AND SIMILAR OBLIGATIONS - continued

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

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

The pension costs paid to TPS in the period amounted to £603,080 (2019: £392,867).

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

Local government pension scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2020 was £213,000 (2019: £213,000), of which employer's contributions totalled £171,000 (2019: £172,000) and employees' contributions totalled £42,000 (2019: £41,000). The agreed contribution rates for future years are 22.6 per cent for employers and between 5.5 per cent 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 | |
|---------------------------------------|----------------------------------|------------------|
| | 2020 | 2019 |
| | £ | £ |
| Present value of funded obligations | (5,182,000) | (4,793,000) |
| Fair value of plan assets | <u>3,998,000</u> | <u>3,824,000</u> |
| | (1,184,000) | (969,000) |
| Present value of unfunded obligations | <u>-</u> | <u>-</u> |
| Deficit | <u>(1,184,000)</u> | <u>(969,000)</u> |
| Net liability | <u>(1,184,000)</u> | <u>(969,000)</u> |

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

| | Defined benefit pension plans | |
|--|----------------------------------|----------------|
| | 2020 | 2019 |
| | £ | £ |
| Current service cost | 337,000 | 265,000 |
| Net interest from net defined benefit asset/liability | 19,000 | 11,000 |
| Past service cost | <u>3,000</u> | <u>16,000</u> |
| | <u>359,000</u> | <u>292,000</u> |
| Actual return on plan assets | <u>(6,000)</u> | <u>134,000</u> |

Saint Augustine's Catholic College

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

21. PENSION AND SIMILAR OBLIGATIONS - continued

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

| | Defined benefit pension plans | |
|--|----------------------------------|------------------|
| | 2020 | 2019 |
| | £ | £ |
| Opening defined benefit obligation | 4,793,000 | 3,757,000 |
| Current service cost | 337,000 | 265,000 |
| Past service cost | 3,000 | 16,000 |
| Contributions by scheme participants | 42,000 | 41,000 |
| Interest cost | 89,000 | 109,000 |
| Benefits paid | (103,000) | (44,000) |
| Remeasurements: | | |
| Actuarial (gains)/losses from changes in demographic assumptions | (36,000) | (266,000) |
| Actuarial (gains)/losses from changes in financial assumptions | 117,000 | 915,000 |
| Other experience remeasurement | (60,000) | - |
| | <u>5,182,000</u> | <u>4,793,000</u> |

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

| | Defined benefit pension plans | |
|---|----------------------------------|------------------|
| | 2020 | 2019 |
| | £ | £ |
| Opening fair value of scheme assets | 3,824,000 | 3,423,000 |
| Contributions by employer | 171,000 | 172,000 |
| Contributions by scheme participants | 42,000 | 41,000 |
| Interest income | 70,000 | 98,000 |
| Benefits paid | (103,000) | (44,000) |
| Return on plan assets (excluding net interest on defined benefit liability) | (6,000) | 134,000 |
| | <u>3,998,000</u> | <u>3,824,000</u> |

The amounts recognised in other recognised gains and losses are as follows:

| | Defined benefit pension plans | |
|---|----------------------------------|------------------|
| | 2020 | 2019 |
| | £ | £ |
| Actuarial (gains)/losses from changes in demographic assumptions | 36,000 | 266,000 |
| Actuarial (gains)/losses from changes in financial assumptions | (117,000) | (915,000) |
| Other experience remeasurement | 60,000 | - |
| Return on plan assets (excluding net interest on defined benefit liability) | (6,000) | 134,000 |
| | <u>(27,000)</u> | <u>(515,000)</u> |

Saint Augustine's Catholic College

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

21. PENSION AND SIMILAR OBLIGATIONS - continued

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

| | Defined benefit pension plans | |
|----------|----------------------------------|------------------|
| | 2020 | 2019 |
| | £ | £ |
| Equities | 2,238,880 | 2,715,000 |
| Bonds | 1,279,360 | 536,000 |
| Property | 479,760 | 497,000 |
| Cash | - | 76,000 |
| | <u>3,998,000</u> | <u>3,824,000</u> |

Principal actuarial assumptions at the Balance Sheet date (expressed as weighted averages):

| | 2020 | 2019 |
|--------------------------|-------|-------|
| Discount rate | 1.70% | 1.80% |
| Future salary increases | 2.70% | 2.60% |
| Future pension increases | 2.30% | 2.30% |

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 2020 | At 31 August 2019 |
|--------------------|----------------------|----------------------|
| Current pensioners | | |
| Males | 21.7 years | 21.4 years |
| Females | 24.0 years | 23.7 years |
| Future pensioners* | | |
| Males | 22.5 years | 22.3 years |
| Females | 25.5 years | 25.1 years |

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

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

| Change in assumption at 31 August 2020 | Approximate % increase to defined benefit obligation | Approximate monetary amount (£000) |
|--|---|---------------------------------------|
| 0.5% decrease in Real Discount Rate | 11% | 578 |
| 0.5% increase in the Salary Increase Rate | 1% | 51 |
| 0.5% increase in the Pension Increase Rate (CPI) | 10% | 517 |

22. CAPITAL COMMITMENTS

| | 2020 | 2019 |
|---|----------------|---------------|
| | £ | £ |
| Contracted but not provided for in the financial statements | <u>161,334</u> | <u>28,830</u> |

23. RELATED PARTY DISCLOSURES

Owing to the nature of the academy trust and the composition of the board of governors being drawn from local public and private sector organisations, transactions may take place with organisations in which the governors have an interest. All transactions involving such organisations are conducted in accordance with the requirements of the Academies Financial Handbook, including notifying the ESFA of all transactions made on or after 1 April 2019 and obtaining their approval where required, and with the academy trust's financial regulations and normal procurement procedures relating to connected and related party transactions.

The following related party transactions took place in the financial period:

St Augustine's Enterprises Ltd - a company in which the Governors Mr D Forster, Mr C Kinsky (from 19/11/19), Mrs J Stareky (from 20/09/18 until 29/10/19) and Mrs M Keates (until 17/11/18) are directors and shareholders.

Saint Augustine's Catholic College

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

23. RELATED PARTY DISCLOSURES - continued

Sales in the year of £871 (2019: £1,024) were made to Saint Augustine's Enterprises Ltd in relation to the recharge of salaries, photocopying and reprographic charges. No balances were due at the year end date. A donation of £15,911 (2019: £15,316) was also received in the year from Saint Augustine's Enterprises Ltd and included in accrued income at the year end date. Purchases of £nil (2019: £42) were made from Saint Augustine's Enterprises during the year.

Saint Augustine's Charitable Trust - a charity in which the Governors Mr D Forster, Ms E Farrell, Mrs S L Marshall, Mr C Kinsky (from 19/11/19) and Mrs J Starkey (until 29/10/19) are Trustees. Donations totalling £10,726 (2019: £25,000) were received from the Saint Augustine's Charitable Trust during the year.

24. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

| | 2020 £ | 2019 £ |
|--|------------------|----------------|
| Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities) | (105,037) | 13,428 |
| Adjustments for: | | |
| Depreciation charges | 185,725 | 154,006 |
| Capital grants from DfE/ESFA | (260,814) | (273,688) |
| Interest received | (1,882) | (1,559) |
| DB pension scheme cost less contribution | 169,000 | 109,000 |
| DB pension scheme finance cost | 19,000 | 11,000 |
| Decrease in stocks | 151 | 2,677 |
| Increase in debtors | (49,685) | (77,784) |
| (Decrease)/increase in creditors | <u>(95,265)</u> | <u>140,044</u> |
| Net cash (used in)/provided by operations | <u>(138,807)</u> | <u>77,124</u> |

25. ANALYSIS OF CHANGES IN NET FUNDS

| | At 1.9.19 £ | Cash flow £ | At 31.8.20 £ |
|--------------------------|----------------|------------------|-----------------|
| Net cash | | | |
| Cash at bank and in hand | <u>987,556</u> | <u>(100,576)</u> | <u>886,980</u> |
| | <u>987,556</u> | <u>(100,576)</u> | <u>886,980</u> |
| Total | <u>987,556</u> | <u>(100,576)</u> | <u>886,980</u> |