

REGISTERED COMPANY NUMBER: 07736524 (England and Wales)

**Governors' Report and**  
**Financial Statements for the Year Ended 31 August 2019**  
**for**  
**Saint Augustine's Catholic College**

TUESDAY



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COMPANIES HOUSE

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

**Saint Augustine's Catholic College**

**Contents of the Financial Statements  
for the Year Ended 31 August 2019**

	Page
Reference and Administrative Details	1 to 2
Governors' Report	3 to 8
Governance Statement	9 to 11
Statement on Regularity, Propriety and Compliance	12
Statement of Governors' Responsibilities	13
Report of the Independent Auditors	14 to 15
Independent Accountant's Report on Regularity	16
Statement of Financial Activities	17
Balance Sheet	18
Cash Flow Statement	19
Notes to the Financial Statements	20 to 38

**Saint Augustine's Catholic College**

**Reference and Administrative Details**  
**for the Year Ended 31 August 2019**

**MEMBERS**

Mr C Burton (appointed 1.9.18) (resigned 13.2.19)  
Mr C N F Kinsky (appointed 19.11.19)  
Mr J McKenna (appointed 11.9.19) (resigned 28.10.19)  
Mrs J Starkey (appointed 1.9.18) (resigned 29.10.19)  
Director of Education, Clifton Diocese  
Bishop of Clifton Diocese

**GOVERNORS**

Mr D Forster (Headmaster and Accounting Officer) (appointed 1.9.18)  
Mr S Alford (resigned 2.5.19)  
Ms B M Barrett-John (appointed 1.9.18) (resigned 18.9.19)  
Mrs J Birkett-Wendes  
Mr C Burton (Co-Chair from 1.9.18 until 13.2.19)  
Mrs J Bracey (Staff governor)  
Mr A Ciechomski (appointed 30.1.19)  
Mr C Crowther (resigned 31.8.19)  
Ms E Farrell (Staff governor)  
Fr T Finnegan  
Prof J P Hamilton (resigned 20.11.18)  
Mrs M T Keates (resigned 17.11.18)  
Mr C N F Kinsky (Chair from 19.11.19) (appointed 23.10.18)  
Mr J Knee  
Mr J Laverty  
Mrs S L Marshall  
Mr J McKenna (Co-Chair from 11.9.19 until 28.10.19) (appointed 1.9.18) (resigned 28.10.19)  
Mrs K Mines (resigned 1.5.19)  
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 Starkey (Co-Chair from 1.9.18, Chair from 13.2.19, Co-Chair from 11.9.19 until 28.10.19) (resigned 29.10.19)  
Mrs J Tunnell (appointed 23.9.19)

**COMPANY SECRETARY**

Mrs E J Witherow

**SENIOR LEADERSHIP TEAM**

Mr D Forster (Headmaster) (appointed 1.9.18)  
Mrs J Dixon (Deputy Head)  
Mrs S Large (Deputy Head)  
Mr D Bailey (Assistant Head)  
Mrs H Hicks (Assistant Head)  
Mr R Pitcher (Assistant Head)  
Mr M Powell (Assistant Head)  
Mrs R Byrne (Business Manager)

**REGISTERED OFFICE**

Wingfield Road  
Trowbridge  
Wiltshire  
BA14 9EN

**REGISTERED COMPANY NUMBER**

07736524 (England and Wales)

**Saint Augustine's Catholic College**

**Reference and Administrative Details**  
**for the Year Ended 31 August 2019**

**INDEPENDENT AUDITORS**

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

**SOLICITORS**

Stone King  
13 Queens Square  
Bath  
BA1 2HJ

**BANKERS**

Lloyds TSB Bank PLC  
64 Fore Street  
Trowbridge  
BA14 8EU

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

## **Saint Augustine's Catholic College**

### **Governors' Report for the Year Ended 31 August 2019**

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 2019. 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 776 on roll in the October school census 2018. Additionally, there were 202 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**

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 strategic aims of the College during the year 2019/20 are summarised under the following four headings:

- 1) Develop teaching and learning strategies so as to better engage, challenge and stretch all groups of learners in the College.
- 2) Enhance provision for and achievement of the Sixth Form, both inside and outside the classroom
- 3) Develop student voice and parental engagement at all levels.
- 4) Further develop systems for the Behavioural, Emotional / Mental and Social wellbeing of all members of the College.

##### **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.

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.

#### **STRATEGIC REPORT**

##### **Achievement and performance**

The Governing Body had a strategic review in autumn 2018, and identified the following 'six pillars' of its strategy for the next five years: People; Financial Security; College Performance/Outcomes; Sixth Form Development; Catholic Life and Ethos; Governance. Along with the SSAT Framework for Exceptional Education, this has been used to form the aspirations which are in the College Improvement plan.

The College again celebrated a strong set of examination results, at both GCSE and A level. Particularly pleasing was the provisional progress 8 score at GCSE of 0.59, which is once again one of the strongest in the region. The College focused this year on narrowing an identified progress gap between the genders, and on ensuring comparable value-added for high attainers, and close analysis of the results shows that this has been achieved.

At A level there were also strong results overall, and we celebrated three Oxbridge places, and one each of Medical school and Veterinary studies, as well as very many other personal successes.

Many students achieved high levels of success outside the classroom. There have been sporting achievements, at regional and national level, including three students who were invited to be part of the national team for the International Catholic schools games. 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.

## Saint Augustine's Catholic College

### Governors' Report for the Year Ended 31 August 2019

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.

#### **Achievement and performance**

<b>GCSE</b>	<b>College</b>
Progress 8 score	+0.59
Attainment 8 score	55.7
Grade 5 or above in English & Maths	59.7%
Achieving Ebacc at grade 5/C	25.5%

<b>A Level</b>	<b>College</b>
Progress score	-0.11
Average Grade	C+

#### 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 2019 these reserves increased by £10,385 (2018: decreased by £143,764).

Another main indicator is the number of students on the College roll book. From the Autumn Census data for October 2018 the total number on roll was 978 of which 202 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 2019, £3,693,231 (2018: £3,629,349) of the total staff costs in the year of £4,154,138 (2018: £4,057,094) were funded by the GAG. This equated to 84% of the GAG funding received in the year, compared with 85% in 2018.

#### **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 2019 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 22 to the financial statements.

During the year the College had an in-year surplus of £13,746 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 2019 was £746,314.

#### 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 £643,511.

The total balance at 31 August 2019 on restricted general funds (excluding pension reserve) plus the balance on unrestricted funds was £746,314.

In total, the funds of the College at 31 August 2019 were £3,954,248, which is represented by £3,207,934 of restricted funds and £746,314 of unrestricted funds.

**Saint Augustine's Catholic College**

**Governors' Report**  
**for the Year Ended 31 August 2019**

**STRATEGIC REPORT**

£102,803 of the £746,314 unrestricted funds represents the balance held in the School Fund as at 31 August 2019, 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.

£4,176,934 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 £969,000 as at 31 August 2019 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, 86% 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.

**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.

## **Saint Augustine's Catholic College**

### **Governors' Report** **for the Year Ended 31 August 2019**

#### **STRATEGIC REPORT**

##### **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 Premises 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' 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 provides 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.



**Saint Augustine's Catholic College**

**Governors' Report**  
**for the Year Ended 31 August 2019**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Organisational structure**

The Board of Governors normally meets once each term. 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 8 committees as follows:

- Finance and Audit Committee
- Curriculum Committee
- Admissions Committee
- Pastoral Committee
- Staffing Committee
- Premises Committee
- Outcomes 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.

**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 always include a tour of the College and a chance to meet staff and students. 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.

**Saint Augustine's Catholic College**

**Governors' Report**  
**for the Year Ended 31 August 2019**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**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. Mrs Jude Starkey (Co-Chair of Governors) and Mr David Forster (Headmaster) were both Directors in the year to August 2019 and the total gift aided 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.

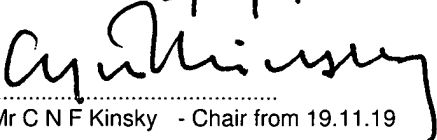
**Risk management**

The Governors have a duty to identify and review the risks to which the College trust 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 .....12/12/19..... 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 2019**

#### **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 (from 1.9.18), 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 7 times during the year. Attendance during the year at meetings of the Board of Governors was as follows:

<b>Governor</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
Mr D Forster (Head Teacher & Accounting Officer)	7	7
Mr S Alford (resigned 2.5.19)	4	5
Mrs B Barrett-John	4	7
Mrs J Birkett-Wendes	5	7
Prof P Hamilton (resigned 20.11.18)	1	2
Mrs J Bracey	5	7
Mr C Burton (Co-Chair from 1.9.18 until 13.2.19)	4	7
Mr A Ciechowski (appointed 30.1.19)	4	4
Mr C Crowther (resigned 31.8.19)	6	7
Ms E Farrell	7	7
Fr T Finnegan	6	7
Mrs M Keates (resigned 17.11.18)	1	2
Mr C Kinsky (appointed 23.10.18)	5	5
Mr J Knee	5	7
Mr J Lavery	7	7
Mrs S Marshall	7	7
Mr J McKenna	7	7
Mrs K Mines (resigned 1.5.19)	0	5
Dr J Papadopoulos	3	7
Mrs J Starkey (Co-Chair from 1.9.18, Chair from 13.2.19)	7	7

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 C Burton and Mrs J Starkey but following the resignation of Mr Chris Burton as Co-Chair on 13/2/19, Mrs J Starkey became Chair. There have been subsequent changes to the Co-Chairs post year end which are detailed in the Reference and Administrative details on page 1 of the Annual Report.

The Board of Governors has conducted an annual skills audit and they will continue to evaluate progress against Government guidance as part of this process.

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.

<b>Governor</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
Mr D Forster (Headmaster & Accounting Officer)	5	5
Mrs B Barrett-John	5	5
Mrs J Bracey	5	5
Mr C Kinsky (appointed 23.10.18)	4	4
Mr J Lavery (Chair)	5	5
Mr J McKenna (Vice Chair)	5	5
Mrs K Mines (resigned 1.5.19)	2	4

#### **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.

## **Saint Augustine's Catholic College**

### **Governance Statement** **for the Year Ended 31 August 2019**

#### **Review of Value for Money (continued)**

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
- Tendering for cleaning services
- Working in collaboration with Catholic Feeder Schools

#### **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 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**

The Chair of the Finance Committee, the Headmaster and the Business Manager discuss the college accounts on a regular basis outside of Finance Committee meetings. A financial control assurance reporting service provided the Governors with three reports during the 2018/19 financial year. Any areas of action raised are reported to the Governors and recommendations discussed at committee meetings.

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 Committee meetings. The Governors also regularly review cash flow forecasts and ensure sufficient funds are held to cover all known and anticipated commitments.

The College has not only reviewed and evaluated different areas of procurement of resources and services but have changed internal working practices to provide cost savings. Both curriculum and administrative subscriptions have been reviewed and only those that are necessary and fully used are purchased. The College has continued to review the procurement of utility and annual repairs/maintenance contracts. This work will continue into the next financial year as part of our review schedule. The College will continue the review of key areas within the College through its improvement planning process.

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

**Saint Augustine's Catholic College**

**Governance Statement**  
**for the Year Ended 31 August 2019**

**Review of Value for Money (continued)**

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

**The Purpose of the System of Internal Control**

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of 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. The system of internal control has been in place in Saint Augustine's Catholic College for the period 1 September 2018 to 31 August 2019 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 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 formal on-going process for identifying, evaluating and managing the College's significant risks that has been in place for the period to 31 August 2019 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Governors.

**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 periodic 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 targets to measure financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines;
- delegation of authority and segregation of duties;
- identification and management of risks.

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

**Review of Effectiveness**

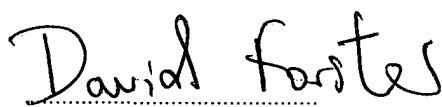
The internal control function has been delivered in line with the ESFA's requirements by Financial Controls Assurance assessment, undertaken by representatives from the financial team from Wiltshire Council.

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 12/12/19 and signed on its behalf by:

  
Mr C N F Kinsky - Chair from 19.11.19

  
Mr D Forster - Accounting Officer

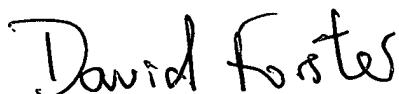
**Saint Augustine's Catholic College**

**Statement on Regularity, Propriety and Compliance  
for the Year Ended 31 August 2019**

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 2018.

I confirm that I and the academy trust board of governors are able to identify any material irregular or improper use of all funds by the academy trust, or material non-compliance with the terms and conditions of funding under the academy trust's funding agreement and the Academies Financial Handbook 2018.

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: 12/12/19

**Saint Augustine's Catholic College**

**Statement of Governors' Responsibilities**  
**for the Year Ended 31 August 2019**

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 2015 and Academies Accounts Direction 2018 to 2019;
- 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 12/12/19 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 2019 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 2018 to 2019 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 2019 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 the 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 2015 and Academies Accounts Direction 2018 to 2019.

**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 governors' annual report, other than the financial statements and our auditor's report thereon. Other information includes the governors' report (incorporating the strategic report and the directors' report), the governance statement, and the Accounting Officer's statement. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

**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.

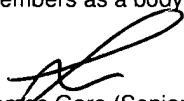
**Our responsibilities for the audit of the financial statements**

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](http://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: 13/12/2019

**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 2018 to 2019, 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 2018 to 31 August 2019 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 2018, 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 2018 to 2019. 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 2018 to 31 August 2019 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 2018 to 2019 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 2018 to 31 August 2019 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

*MHA Monahans*

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

Date: 13/12/19.

**Saint Augustine's Catholic College**

**Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the Year Ended 31 August 2019**

	Notes	Unrestricted funds £	Restricted funds £	Fixed Asset Funds £	2019 Total funds £	2018 Total funds £
<b>INCOME AND ENDOWMENTS</b>						
<b>FROM</b>						
Donations and capital grants	2	46,604	1,800	273,688	322,092	173,425
<b>Charitable activities</b>						
Funding for the academy's educational operations	3	343,416	4,646,181	-	4,989,597	4,779,467
Other trading activities	4	83,204	-	-	83,204	96,652
Investment income	5	1,559	-	-	1,559	1,521
<b>Total</b>		<b>474,783</b>	<b>4,647,981</b>	<b>273,688</b>	<b>5,396,452</b>	<b>5,051,065</b>
<b>EXPENDITURE ON</b>						
Raising funds	7	51,862	-	-	51,862	70,220
<b>Charitable activities</b>						
Academy's educational operations		408,492	4,768,664	154,006	5,331,162	5,157,492
<b>Total</b>	6	<b>460,354</b>	<b>4,768,664</b>	<b>154,006</b>	<b>5,383,024</b>	<b>5,227,712</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>14,429</b>	<b>(120,683)</b>	<b>119,682</b>	<b>13,428</b>	<b>(176,647)</b>
<b>Other recognised gains/(losses)</b>						
Actuarial gains/losses on defined benefit schemes		-	(515,000)	-	(515,000)	445,000
<b>Net movement in funds</b>		<b>14,429</b>	<b>(635,683)</b>	<b>119,682</b>	<b>(501,572)</b>	<b>268,353</b>
<b>RECONCILIATION OF FUNDS</b>						
<b>Total funds brought forward</b>		<b>731,885</b>	<b>(333,317)</b>	<b>4,057,252</b>	<b>4,455,820</b>	<b>4,187,467</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>746,314</b>	<b>(969,000)</b>	<b>4,176,934</b>	<b>3,954,248</b>	<b>4,455,820</b>

The notes form part of these financial statements

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

**Balance Sheet**  
**At 31 August 2019**

	Notes	2019 £	2018 £
<b>FIXED ASSETS</b>			
Tangible assets	14	4,138,727	4,057,252
<b>CURRENT ASSETS</b>			
Stocks	15	3,638	6,315
Debtors	16	218,493	140,709
Cash at bank and in hand		<u>987,556</u>	<u>870,666</u>
		1,209,687	1,017,690
<b>CREDITORS</b>			
Amounts falling due within one year	17	(425,166)	(285,122)
<b>NET CURRENT ASSETS</b>		<u>784,521</u>	<u>732,568</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		4,923,248	4,789,820
<b>PENSION LIABILITY</b>	22	(969,000)	(334,000)
<b>NET ASSETS</b>		<u>3,954,248</u>	<u>4,455,820</u>
<b>FUNDS</b>	21		
Unrestricted funds		746,314	731,885
Restricted funds		<u>3,207,934</u>	<u>3,723,935</u>
<b>TOTAL FUNDS</b>		<u>3,954,248</u>	<u>4,455,820</u>

The financial statements were approved by the Board of Governors on .....12/12/19..... and were signed on its behalf by:

  
Mr C N F Kinsky -Chair from 19.11.19

**Saint Augustine's Catholic College**

**Cash Flow Statement**  
**for the Year Ended 31 August 2019**

	Notes	2019 £	2018 £
<b>Cash flows from operating activities:</b>			
Cash generated from operations	24	<u>77,124</u>	<u>146,955</u>
<b>Net cash provided by (used in) operating activities</b>		<u>77,124</u>	<u>146,955</u>
 <b>Cash flows from investing activities:</b>			
Purchase of tangible fixed assets		(235,481)	(231,619)
Capital grants from DfE/ESFA		273,688	111,804
Interest received		<u>1,559</u>	<u>1,521</u>
<b>Net cash provided by (used in) investing activities</b>		<u>39,766</u>	<u>(118,294)</u>
 <b>Change in cash and cash equivalents in the reporting period</b>		<u>116,890</u>	<u>28,661</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>870,666</u>	<u>842,005</u>
 <b>Cash and cash equivalents at the end of the reporting period</b>		<u>987,556</u>	<u>870,666</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 2019**

**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 2018 to 2019 issued by the ESFA, the Charities Act 2011 and the Companies Act 2006.

Saint Augustine's Catholic College meets the definition of a public benefit entity under FRS 102.

**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. During the year income from trips and corresponding expenditure was re-allocated from income from trading activities to income from charitable activities to better reflect the guidance in the Accounts Direction. The prior year income and expenditure have also been re-allocated.

**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'.

ACCOUNTING POLICIES - continued

1.

**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.

**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 updated guidance included in the Academy Accounts Direction 2018 to 2019, where an asset comprises of two or more components which have substantially different lives each component is depreciated separately over its useful economic life. This is a change from the prior year where buildings were depreciated over 50 years. 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.

**Saint Augustine's Catholic College**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 August 2019**

**1. ACCOUNTING POLICIES - continued**

**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.

**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 16. 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 17. 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.



**Saint Augustine's Catholic College**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 August 2019**

**1. ACCOUNTING POLICIES - continued**

**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.

**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 operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the Statement of Financial Activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

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

**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 22, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2016 has been used by the actuary in valuing the pensions liability at 31 August 2019. 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.

**Saint Augustine's Catholic College**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2019**

**2. DONATIONS AND CAPITAL GRANTS**

	Unrestricted funds £	Restricted funds £	2019 Total funds £	2018 Total funds £
Donations	46,604	1,800	48,404	61,621
Grants	-	273,688	273,688	111,804
	<u>46,604</u>	<u>275,488</u>	<u>322,092</u>	<u>173,425</u>

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

	2019 £	2018 £
Capital grants	21,117	20,965
Condition Improvement Fund	252,571	90,839
	<u>273,688</u>	<u>111,804</u>

**3. FUNDING FOR THE ACADEMY'S EDUCATIONAL OPERATIONS**

	Unrestricted funds £	Restricted funds £	2019 Total funds £	2018 Total funds £
Catering income	140,915	-	140,915	127,889
Parental contribution to trips	202,501	-	202,501	155,704
Grants	-	4,646,181	4,646,181	4,495,874
	<u>343,416</u>	<u>4,646,181</u>	<u>4,989,597</u>	<u>4,779,467</u>

An analysis of grants received is given below:

	Unrestricted funds £	Restricted funds £	2019 Total funds £	2018 Total funds £
<b>DfE/ESFA revenue grant</b>				
General Annual Grant (GAG)	-	4,371,308	4,371,308	4,277,693
Other DfE/ESFA Grants	-	157,159	157,159	116,663
	-	4,528,467	4,528,467	4,394,356
<b>Other government grant</b>				
Local authority grants	-	112,189	112,189	94,643
<b>Other grants</b>				
Other grants	-	5,525	5,525	6,875
	-	<u>4,646,181</u>	<u>4,646,181</u>	<u>4,495,874</u>

**Saint Augustine's Catholic College**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 August 2019**

**4. OTHER TRADING ACTIVITIES**

	Unrestricted funds £	Restricted funds £	2019 Total funds £	2018 Total funds £
Hire of facilities	20,310	-	20,310	17,059
Catering income	5,947	-	5,947	4,850
Exam fee income	2,610	-	2,610	3,806
Other income	54,337	-	54,337	70,130
Insurance income	-	-	-	807
	<u>83,204</u>	<u>-</u>	<u>83,204</u>	<u>96,652</u>

**5. INVESTMENT INCOME**

	Unrestricted funds £	Restricted funds £	2019 Total funds £	2018 Total funds £
Deposit account interest	<u>1,559</u>	<u>-</u>	<u>1,559</u>	<u>1,521</u>

**6. EXPENDITURE**

	Staff costs £	Non-pay expenditure Premises £	Other costs £	2019 Total £	2018 Total £
<b>Raising funds</b>					
<b>Costs incurred by trading for a fundraising purpose</b>					
Direct costs	4,021	2,530	45,311	51,862	70,220
<b>Charitable activities</b>					
<b>Academies educational operations</b>					
Direct costs	3,387,570	43,590	600,095	4,031,255	3,872,107
Allocated support costs	<u>763,414</u>	<u>260,896</u>	<u>275,597</u>	<u>1,299,907</u>	<u>1,285,385</u>
	<u>4,155,005</u>	<u>307,016</u>	<u>921,003</u>	<u>5,383,024</u>	<u>5,227,712</u>

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

	2019 £	2018 £
Auditors' remuneration	8,938	8,950
Auditors' remuneration for non audit work	1,700	1,680
Depreciation - owned assets	154,006	137,502
Other operating leases	<u>5,642</u>	<u>5,642</u>

**Saint Augustine's Catholic College**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 August 2019**

**7. RAISING FUNDS**

**Costs incurred by trading for a fundraising purpose**

	Unrestricted funds £	Restricted funds £	2019 Total funds £	2018 Total funds £
Staff costs	4,021	-	4,021	2,806
Other premises costs	2,530	-	2,530	6,474
Other costs	<u>45,311</u>	<u>-</u>	<u>45,311</u>	<u>60,940</u>
	<u>51,862</u>	<u>-</u>	<u>51,862</u>	<u>70,220</u>

**8. CHARITABLE ACTIVITIES - ACADEMY'S EDUCATIONAL OPERATIONS**

	Unrestricted funds £	Restricted funds £	2019 Total funds £	2018 Total funds £
<b>Direct costs</b>	264,380	3,766,875	4,031,255	3,872,107
<b>Support costs</b>	<u>144,112</u>	<u>1,155,795</u>	<u>1,299,907</u>	<u>1,285,385</u>
	<u>408,492</u>	<u>4,922,670</u>	<u>5,331,162</u>	<u>5,157,492</u>

	2019 Total £	2018 Total £
<b>Analysis of support costs</b>		
Support staff costs	763,414	725,368
Depreciation	26,804	28,424
Technology costs	78,196	56,406
Premises costs	217,083	251,311
Other support costs	159,959	182,432
Governance costs	<u>54,451</u>	<u>41,444</u>
<b>Total support costs</b>	<u>1,299,907</u>	<u>1,285,385</u>

**Saint Augustine's Catholic College**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 August 2019**

**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 from 1 September 2018)

Remuneration £75,000 - £80,000

Employer's pension contributions £10,000 - £15,000

Mr J Alsop (Head Teacher and Governor until 31 August 2018)

Remuneration - not in post (2018: £80,000 - £85,000)

Employer's pension contributions - not in post (2018: £10,000 - £15,000)

Mrs J Bracey (Staff Governor)

Remuneration £25,000 - £30,000 (2018: £25,000 - £30,000)

Employer's pension contributions £0,001 - £5,000 (2018: £0,001 - £5,000)

Mrs E Farrell (Staff Governor)

Remuneration £5,000 - £10,000 (2018: £5,000 - £10,000)

Employer's pension contributions £0,001 - £5,000 (2018: £0,001 - £5,000)

Dr J Papadopoulos (Staff Governor from 24 January 2018)

Remuneration £45,000 - £50,000 (2018: £30,000 - £35,000)

Employer's pension contributions £5,000 - £10,000 (2018: £5,000 - £10,000)

Mrs M Keates (Staff Governor until 17 November 2018)

Remuneration - £nil (2018: £0,001 - £5,000)

Employer's pension contributions - £nil (2018: £0,001 - £5,000)

**Governors' expenses**

During the year ended 31 August 2019, travel, subsistence, and training expenses totalling £509 (2018: £342) were reimbursed to two Governors (2018: one Governor). Related party transactions involving the Governors are set out in note 23.

**Saint Augustine's Catholic College**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 August 2019**

**10. STAFF COSTS**

	2019 £	2018 £
Wages and salaries	3,170,578	3,088,118
Social security costs	295,505	285,609
Operating costs of defined benefit pension schemes	<u>675,017</u>	<u>658,002</u>
	4,141,100	4,031,729
Supply teacher costs	<u>13,905</u>	<u>25,365</u>
	<u><u>4,155,005</u></u>	<u><u>4,057,094</u></u>

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

	2019	2018
Teachers	61	62
Administration and support	63	64
Management	<u>8</u>	<u>8</u>
	<u><u>132</u></u>	<u><u>134</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:

	2019	2018
Teachers	52	51
Administration and support	36	32
Management	<u>8</u>	<u>8</u>
	<u><u>96</u></u>	<u><u>91</u></u>

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

	2019	2018
£60,001 - £70,000	1	-
£70,001 - £80,000	1	-
£80,000 - £90,000	<u>-</u>	<u>1</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 £683,891 (2018: £678,646).

**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 provides 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.

**Saint Augustine's Catholic College**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 August 2019**

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Fixed Asset Funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>				
Donations and capital grants	61,621	-	111,804	173,425
<b>Charitable activities</b>				
Funding for the academy's educational operations	283,593	4,495,874	-	4,779,467
Other trading activities	96,652	-	-	96,652
Investment income	<u>1,521</u>	<u>-</u>	<u>-</u>	<u>1,521</u>
<b>Total</b>	443,387	4,495,874	111,804	5,051,065
<b>EXPENDITURE ON</b>				
Raising funds	69,853	367	-	70,220
<b>Charitable activities</b>				
Academy's educational operations	<u>293,364</u>	<u>4,726,626</u>	<u>137,502</u>	<u>5,157,492</u>
<b>Total</b>	<u>363,217</u>	<u>4,726,993</u>	<u>137,502</u>	<u>5,227,712</u>
<b>NET INCOME/(EXPENDITURE)</b>	80,170	(231,119)	(25,698)	(176,647)
<b>Transfers between funds</b>	<u>(54,613)</u>	<u>(65,202)</u>	<u>119,815</u>	<u>-</u>
<b>Other recognised gains/(losses)</b>				
Actuarial gains/losses on defined benefit schemes	<u>-</u>	<u>445,000</u>	<u>-</u>	<u>445,000</u>
<b>Net movement in funds</b>	25,557	148,679	94,117	268,353
<b>RECONCILIATION OF FUNDS</b>				
<b>Total funds brought forward</b>				
As previously reported	706,328	(481,996)	12,559,254	12,783,586
Prior year adjustment	<u>-</u>	<u>-</u>	<u>(8,596,119)</u>	<u>(8,596,119)</u>
<b>As Restated</b>	<u>706,328</u>	<u>(481,996)</u>	<u>3,963,135</u>	<u>4,187,467</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>731,885</u></u>	<u><u>(333,317)</u></u>	<u><u>4,057,252</u></u>	<u><u>4,455,820</u></u>

**13. PRIOR YEAR ADJUSTMENT**

Following additional guidance from the ESFA in the prior year Academies Accounts Direction, the Academy Trust land and buildings that are owned by the Clifton Catholic Diocesan Trustees are no longer recognised on the Balance Sheet as an asset of the Academy Trust. As this represented a change in accounting policy in the prior year, it was accounted for as a prior year adjustment in the prior year accounts.

The impact of this was a decrease in the fixed assets of the academy as at 31 August 2018 by £8,596,119, being cost of £9,676,551 and accumulated depreciation of £1,080,432, and a decrease in accumulated reserves of £8,596,119.

**Saint Augustine's Catholic College**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 August 2019**

**14. TANGIBLE FIXED ASSETS**

	Freehold property £	General building fixtures and fittings £	Fixtures and fittings £
<b>COST</b>			
At 1 September 2018	3,749,478	833,182	127,404
Additions	-	194,697	18,784
At 31 August 2019	<u>3,749,478</u>	<u>1,027,879</u>	<u>146,188</u>
<b>DEPRECIATION</b>			
At 1 September 2018	292,418	296,214	118,007
Charge for year	<u>43,590</u>	<u>83,612</u>	<u>3,497</u>
At 31 August 2019	<u>336,008</u>	<u>379,826</u>	<u>121,504</u>
<b>NET BOOK VALUE</b>			
At 31 August 2019	<u>3,413,470</u>	<u>648,053</u>	<u>24,684</u>
At 31 August 2018	<u>3,457,060</u>	<u>536,968</u>	<u>9,397</u>
	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 September 2018	38,000	214,342	4,962,406
Additions	-	22,000	235,481
At 31 August 2019	<u>38,000</u>	<u>236,342</u>	<u>5,197,887</u>
<b>DEPRECIATION</b>			
At 1 September 2018	32,959	165,556	905,154
Charge for year	<u>1,879</u>	<u>21,428</u>	<u>154,006</u>
At 31 August 2019	<u>34,838</u>	<u>186,984</u>	<u>1,059,160</u>
<b>NET BOOK VALUE</b>			
At 31 August 2019	<u>3,162</u>	<u>49,358</u>	<u>4,138,727</u>
At 31 August 2018	<u>5,041</u>	<u>48,786</u>	<u>4,057,252</u>

Included in cost or valuation of land and buildings is freehold land of £1,570,000 (2018 - £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.

**15. STOCKS**

	2019 £	2018 £
Catering	361	2,060
Heating oil	1,179	-
Other	<u>2,098</u>	<u>4,255</u>
	<u>3,638</u>	<u>6,315</u>



**Saint Augustine's Catholic College**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 August 2019**

**16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Trade debtors	7,164	1,930
VAT	39,647	14,167
Prepayments	94,028	79,609
Accrued income	<u>77,654</u>	<u>45,003</u>
	<u>218,493</u>	<u>140,709</u>

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

	2019	2018
	£	£
Trade creditors	43,264	24,047
Social security and other taxes	70,684	72,093
Other creditors	153	-
Accrued expenses	208,151	118,740
Deferred income	<u>102,914</u>	<u>70,242</u>
	<u>425,166</u>	<u>285,122</u>

**Deferred income**

	2019	2018
	£	£
Deferred Income at 1 September 2018	70,242	45,851
Resources deferred in the year	102,914	70,242
Amounts released from previous years	<u>(70,242)</u>	<u>(45,851)</u>
Deferred Income at 31 August 2019	<u>102,914</u>	<u>70,242</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 HMRC employment allowance and SEN funding received in August for September and rates grant funding received in advance.

**18. LEASING AGREEMENTS**

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

	2019	2018
	£	£
Within one year	7,069	5,643
Between one and five years	<u>14,137</u>	<u>4,837</u>
	<u>21,206</u>	<u>10,480</u>

**19. MEMBERS' LIABILITY**

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

**Saint Augustine's Catholic College**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2019**

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

	Unrestricted funds £	Restricted funds £	Fixed Asset Funds £	2019 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>

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

	Unrestricted funds £	Restricted funds £	Fixed Asset Funds £	2018 Total funds £
Fixed assets	-	-	4,057,252	4,057,252
Current assets	794,412	223,278	-	1,017,690
Current liabilities	(62,527)	(222,595)	-	(285,122)
Pension liability	-	(334,000)	-	(334,000)
	<u>731,885</u>	<u>(333,317)</u>	<u>4,057,252</u>	<u>4,455,820</u>

**21. MOVEMENT IN FUNDS**

	At 1.9.18 £	Net movement in funds £	Transfers between funds £	At 31.8.19 £
<b>Unrestricted funds</b>				
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
<b>Restricted funds</b>				
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>4,176,934</u>
	3,723,935	(516,001)	-	3,207,934
<b>TOTAL FUNDS</b>	<u>4,455,820</u>	<u>(501,572)</u>	<u>-</u>	<u>3,954,248</u>

**Saint Augustine's Catholic College**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2019**

**21. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
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
<b>Restricted funds</b>				
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)	-	-
Restricted Fixed Asset Fund	273,688	(154,006)	-	119,682
Pension Reserve	<u>-</u>	<u>(120,000)</u>	<u>(515,000)</u>	<u>(635,000)</u>
	4,921,669	(4,922,670)	(515,000)	(516,001)
<b>TOTAL FUNDS</b>	<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>

**Comparatives for movement in funds**

	At 1.9.17 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 31.8.18 £
<b>Unrestricted Funds</b>					
School Fund	94,460	-	22,141	-	116,601
Other unrestricted	<u>611,868</u>	<u>-</u>	<u>58,029</u>	<u>(54,613)</u>	<u>615,284</u>
	706,328	-	80,170	(54,613)	731,885
<b>Restricted Funds</b>					
General Annual Grant (GAG)	99,905	-	(34,703)	(65,202)	-
Other DfE/ESFA grants	18,830	-	(18,147)	-	683
Local authority and other grants	51,269	-	(51,269)	-	-
Pension Reserve	(652,000)	-	318,000	-	(334,000)
Restricted Fixed Asset Fund	<u>12,559,254</u>	<u>(8,596,119)</u>	<u>(25,698)</u>	<u>119,815</u>	<u>4,057,252</u>
	12,077,258	(8,596,119)	188,183	54,613	3,723,935
<b>TOTAL FUNDS</b>	<u><u>12,783,586</u></u>	<u><u>(8,596,119)</u></u>	<u><u>268,353</u></u>	<u><u>-</u></u>	<u><u>4,455,820</u></u>

**Saint Augustine's Catholic College**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 August 2019**

**21. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
School Fund	213,484	(191,343)	-	22,141
Other unrestricted	<u>229,903</u>	<u>(171,874)</u>	<u>-</u>	<u>58,029</u>
	443,387	(363,217)	-	80,170
<b>Restricted funds</b>				
General Annual Grant (GAG)	4,277,693	(4,312,396)	-	(34,703)
Other DfE/ESFA grants	116,663	(134,810)	-	(18,147)
Local authority and other grants	101,518	(152,787)	-	(51,269)
Restricted Fixed Asset Fund	111,804	(137,502)	-	(25,698)
Pension Reserve	<u>-</u>	<u>(127,000)</u>	<u>445,000</u>	<u>318,000</u>
	4,607,678	(4,864,495)	445,000	188,183
<b>TOTAL FUNDS</b>	<u>5,051,065</u>	<u>(5,227,712)</u>	<u>445,000</u>	<u>268,353</u>

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

**Restricted funds**

**General Annual Grant (GAG)** - Relates to the funding provided to the Academy 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 2019.

**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, extracurricular activities, charitable fundraising and other items and associated costs are managed.

**Transfers between funds**

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.

In the prior year a transfer of £65,202 was made from General Annual Grant (GAG) fund to the Restricted Fixed Asset Fund to recognise fixed assets purchased from GAG. A transfer of £54,613 was also made in the prior year from Other unrestricted fund to the Restricted Fixed Asset Fund to recognise fixed assets expenditure.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 August 2019**

**22. PENSION AND SIMILAR OBLIGATIONS**

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

The latest actuarial valuation of the TPS related to the period ended 31 March 2012 and of the LGPS 31 March 2016.

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 or scheme) is a statutory, unfunded, defined benefit occupational scheme, governed by the Teachers' Pensions Regulations 2010 (as amended), and the Teachers' Pension Scheme Regulations 2014 (as amended). These regulations apply to teachers in schools and other educational establishments, including academies, in England and Wales that are maintained by local authorities. In addition, teachers in many independent and voluntary-aided schools and teachers and lecturers in some establishments of further and higher education may be eligible for membership. Membership is automatic for full-time teachers and lecturers and, from 1 January 2007, automatic too for teachers and lecturers in part-time employment following appointment or a change of contract. Teachers and lecturers are able to opt out of the TPS.

**The Teachers' Pension budgeting and valuation account**

Although members may be employed by various bodies, their retirement and other pension benefits are set out in regulations made under the Superannuation Act (1972) and Public Service Pensions Act (2013) and are paid by public funds provided by Parliament. The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis - contributions from members, along with those made by employers, are credited to the Exchequer under arrangements governed by the above Acts.

The Teachers' Pensions Regulations 2010 require an annual account, the Teachers' Pension Budgeting and Valuation Account, to be kept of receipts and expenditure (including the cost of pension increases). From 1 April 2001, the Account has been credited with a real rate of return, which is equivalent to assuming that the balance in the Account is invested in notional investments that produce that real rate of return.

**Valuation of the Teachers' Pension Scheme**

The latest valuation of the Teachers' Pension Scheme has now taken place, in line with directions issued by HM Treasury and using membership data as at 31 March 2016. As a result of this valuation TPS employers will pay an increased contribution rate of 23.68% from September 2019 (this includes the administration levy of 0.8%). The timing of the implementation is to align its introduction with employers' budget planning cycles. Until then, employers will pay the current rate of 16.48%.

A copy of the latest valuation report can be found on the Teachers' Pension Scheme website.

**Scheme changes**

The arrangements for a reformed Teachers' Pension Scheme, in line with the recommendations made by Lord Hutton, in particular the introduction of a Career Average Revalued Earnings (CARE) scheme, were implemented from 1 April 2015.

In December 2018, the Court of Appeal held that transitional protection provisions contained in the reformed judicial and firefighter pension schemes, introduced as part of public service pension reforms in 2015, gave rise to direct age discrimination and were therefore unlawful. The Supreme Court, in a decision made in June 2019, have rejected the Government's application for permission to appeal the Court of Appeal's ruling. The case will now be referred to an Employment Tribunal for a decision regarding the remedy which will need to be offered to those members of the two schemes who were subject of the age discrimination.

HM Treasury are clear that the ruling has implications for the other public service schemes, including the Teachers' Pension Scheme. Those implications are currently being considered and any impact on scheme costs is expected to be looked at within the next scheme valuation, which is currently scheduled to be based on April 2020 data and implemented in April 2023.

The pension costs paid to TPS in the period amounted to £392,867 (2018: £386,488).

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.

**Saint Augustine's Catholic College**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 August 2019**

**22. PENSION AND SIMILAR OBLIGATIONS**  
**- continued**

**Local government pension scheme**

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2019 was £213,000 (2018: £200,000), of which employer's contributions totalled £172,000 (2018: £162,000) and employees' contributions totalled £41,000 (2018: £38,000). 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	
	2019	2018
	£	£
Present value of funded obligations	(4,793,000)	(3,757,000)
Fair value of plan assets	<u>3,824,000</u>	<u>3,423,000</u>
	<u>(969,000)</u>	<u>(334,000)</u>
Deficit	<u>(969,000)</u>	<u>(334,000)</u>
Liability	<u><u>(969,000)</u></u>	<u><u>(334,000)</u></u>

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

	Defined benefit pension plans	
	2019	2018
	£	£
Current service cost	265,000	271,000
Net interest from net defined benefit asset/liability	11,000	24,000
Past service cost	<u>16,000</u>	<u>-</u>
	<u>292,000</u>	<u>295,000</u>
Actual return on plan assets	<u>134,000</u>	<u>188,000</u>

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

	Defined benefit pension plans	
	2019	2018
	£	£
Defined benefit obligation	3,757,000	3,729,000
Current service cost	265,000	271,000
Past service cost	16,000	-
Contributions by scheme participants	41,000	38,000
Interest cost	109,000	96,000
Benefits paid	(44,000)	(120,000)
Remeasurements:		
Actuarial (gains)/losses from changes in demographic assumptions	(266,000)	-
Actuarial (gains)/losses from changes in financial assumptions	<u>915,000</u>	<u>(257,000)</u>
	<u>4,793,000</u>	<u>3,757,000</u>

**Saint Augustine's Catholic College**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 August 2019**

**22. PENSION AND SIMILAR OBLIGATIONS**  
**- continued**

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

	Defined benefit pension plans	
	2019	2018
	£	£
Fair value of scheme assets	3,423,000	3,077,000
Contributions by employer	172,000	162,000
Contributions by scheme participants	41,000	38,000
Interest income	98,000	78,000
Benefits paid	(44,000)	(120,000)
Return on plan assets (excluding net interest on defined benefit liability)	<u>134,000</u>	<u>188,000</u>
	<u><u>3,824,000</u></u>	<u><u>3,423,000</u></u>

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

	Defined benefit pension plans	
	2019	2018
	£	£
Actuarial (gains)/losses from changes in demographic assumptions	266,000	-
Actuarial (gains)/losses from changes in financial assumptions	(915,000)	257,000
Return on plan assets (excluding net interest on defined benefit liability)	<u>134,000</u>	<u>188,000</u>
	<u><u>(515,000)</u></u>	<u><u>445,000</u></u>

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

	Defined benefit pension plans	
	2019	2018
	£	£
Equities	2,715,000	2,430,000
Bonds	536,000	479,000
Property	497,000	445,000
Cash	<u>76,000</u>	<u>69,000</u>
	<u><u>3,824,000</u></u>	<u><u>3,423,000</u></u>

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

	2019	2018
Discount rate	1.8%	2.8%
Future salary increases	2.6%	2.7%
Future pension increases	2.3%	2.4%
Inflation (RPI)	3.4%	3.4%

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 2019	At 31 August 2018
Current pensioners		
Males	21.4 years	22.5 years
Females	23.7 years	24.9 years
Future pensioners*		
Males	22.3 years	24.1 years
Females	25.1 years	26.7 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:

**Saint Augustine's Catholic College**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 August 2019**

**22. PENSION AND SIMILAR OBLIGATIONS**  
**- continued**

Change in assumption at 31 August 2019	Approximate % increase to defined benefit obligation	Approximate monetary amount (£000)
0.5% decrease in Real Discount Rate	12%	569
0.5% increase in the Salary Increase Rate	2%	78
0.5% increase in the Pension Increase Rate (CPI)	10%	480

**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 period of account:

**St Augustine's Enterprises Ltd** - a company in which the Governor (from 1/9/18) Mr D Forster was a director and shareholder (from 1/9/18), the Governor (until 17/11/18) Mrs M Keates was a director and shareholder (until 17/11/18) and the Governor (until 29/10/19) Mrs J Starkey was a director and shareholder (from 20/9/18). None of them received any remuneration or dividends from St Augustine's Enterprises Limited.

Sales in the year of £1,024 (2018: £7,543) were made to Saint Augustine's Enterprises Ltd in relation to the recharge of salaries, photocopying and reprographic charges. At the year end date £nil (2018: £618) was due from Saint Augustine's Enterprises Ltd and included in trade debtors. A donation of £15,316 (2018: £14,267) was also received in the year from Saint Augustine's Enterprises Ltd and included in accrued income at the year end date. Purchases of £42 (2018: £nil) were made from Saint Augustine's Enterprises during the year.

**Saint Augustine's Charitable Trust** - a charity in which the Governors Mr D Forster (from 1/9/18), Ms E Farrell, Mrs S L Marshall and Mrs J Starkey (until 29/10/19) are Trustees. Donations totalling £7,300 (2018: £25,000) were received from the Saint Augustine's Charitable Trust during the year.

**Keates Car and Van** - an entity run by husband and son of Governor (until 17/11/18) Mrs M Keates. Purchases of £nil (2018: £158) were made during the year. In entering into the transaction the Academy Trust has complied with the requirements of the ESFA's Academies Financial Handbook.

**The Children's Bedroom Company Limited** - an entity in which the husband of the Business Manager (until 31/7/18) Mrs E Lawrence is a director and shareholder. Purchases of £440 were made during the prior year. In entering into the transaction the Academy Trust has complied with the requirements of the ESFA's Academies Financial Handbook.

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

	2019 £	2018 £
<b>Net income/(expenditure) for the reporting period (as per the statement of financial activities)</b>	<b>13,428</b>	<b>(176,647)</b>
<b>Adjustments for:</b>		
Depreciation	154,006	137,502
Capital grants from DfE/ESFA	(273,688)	(111,804)
Interest received	(1,559)	(1,521)
DB pension scheme cost less contribution	109,000	109,000
DB pension scheme finance cost	11,000	18,000
Decrease/(increase) in stocks	2,677	(1,443)
(Increase)/decrease in debtors	(77,784)	30,814
Increase in creditors	<u>140,044</u>	<u>143,054</u>
<b>Net cash provided by (used in) operating activities</b>	<b><u>77,124</u></b>	<b><u>146,955</u></b>