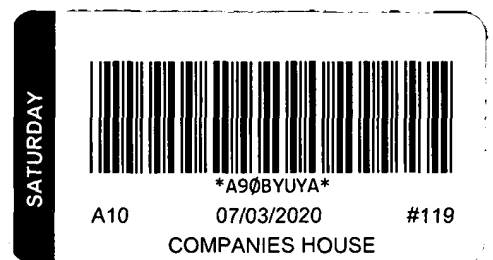


Company Registration No. 07734205 (England and Wales)

SAINT JOSEPH'S CATHOLIC PRIMARY SCHOOL, DEVIZES
(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2019



SAINT JOSEPH'S CATHOLIC PRIMARY SCHOOL, DEVIZES

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SAINT JOSEPH'S CATHOLIC PRIMARY SCHOOL, DEVIZES

REFERENCE AND ADMINISTRATIVE DETAILS

Members

- Diocesan Education Trustees
- Diocesan Bishop
- Chair of Trustees

Clifton Catholic Diocesan Education Trustees
Reverend D R Lang
A Peach

Trustees

Mrs A Peach
Mr N Dunne
Mrs Y Wilkins (Head of School)
Mrs C Walsh (Resigned 24 April 2019)
Mrs J Newell (Co-Chair)
Mr R Flaxbeard (Co-Chair)
Miss G Payne (Staff Trustee) (Appointed 1 September 2018)
Mr M Cadman (Appointed 1 September 2018)
Mr M Groom (Appointed 1 January 2019)

Senior management team

- Head of School
- Assistant Head Teacher
- Assistant Head Teacher

Mrs Y Wilkins
Mrs L Gullen
Miss G Payne

Company secretary

D Holland

Company registration number

07734205 (England and Wales)

Registered office

St Joseph's Place
Devizes
Wiltshire
SN10 1DD

Independent auditor

David Owen & Co
17 The Market Place
Devizes
Wiltshire
SN10 1HT

SAINT JOSEPH'S CATHOLIC PRIMARY SCHOOL, DEVIZES

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2019

The Trustees present their annual report together with the accounts and auditor's report of the charitable company for the year 1 September 2018 to 31 August 2019. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

The trust operates an academy for pupils aged 4 to 11 serving the Parish of Saint Joseph. It is situated in the busy market town of Devizes and serves the town itself and a number of neighbouring villages. The academy comprises a hall, eight classrooms, extensive grounds with a playground, astroturf and adventure play area. It has a capacity of 210 pupils with 176 on roll.

Structure, governance and management

Constitution

The Academy Trust is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the Academy Trust.

The trustees of Saint Joseph's Catholic Primary School, Devizes are also the directors of the charitable company for the purposes of company law. Details of the Trustees who served during the year, and to the date these accounts are approved, are included in the Reference and Administrative Details on page 1.

Members' liability

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

Trustees' indemnities

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 trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business, and provides cover up to £10,000,000.

SAINT JOSEPH'S CATHOLIC PRIMARY SCHOOL, DEVIZES

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

Method of recruitment and appointment or election of Trustees

The Articles of Association of the Academy Trust shall have the following Trustees:

- a. 10 Foundation Trustees
- b. 4 Staff Trustees
- c. 4 Parent Trustees
- d. The Headteacher – Ex Officio;
- e. Any Additional Trustees as directed by the Secretary of State

The Academy Trust may also have any Co-opted Trustee appointed under Article 59. Future Trustees shall be appointed or elected, as the case may be, under these Articles.

Appointment of Trustees

The Diocesan Bishop following any recommendation from the Diocesan Education Trustees may appoint the 10 Foundation Trustees 1 of whom at least shall be eligible for election or appointment as Parent Trustees.

The Board of Trustees may appoint the Staff Trustees through such process as they may determine, provided that the total number of Trustees (including the Headteacher) who are employees of the Academy Trust does not exceed one third of the total number of Trustees and Article 58A shall apply.

The Board of Trustees may appoint 18 Trustees, provided that to avoid any doubt the number of Foundation Trustees shall exceed the total number of Trustees appointed under Article 51, Staff Trustees, the Headteacher and Parent Trustees together by at least two. The Headteacher shall be treated for all purposes as being an ex officio Governor.

Subject to Article 57, the Parent Trustees shall be elected by parents of registered pupils at the Academy. A Parent Trustee must be a parent of a pupil at the Academy at the time when he is elected.

The Board of Trustees shall make all necessary arrangements for, and determine all other matters relating to, an election of Parent Trustees, including any question of whether a person is a parent of a registered pupil at the Academy. Any election of Parent Trustees which is contested shall be held by secret ballot.

The arrangements made for the election of a Parent Trustee shall provide for every person who is entitled to vote in the election to have an opportunity to do so by post or, if he prefers, by having his ballot paper returned to the Academy Trust by a registered pupil at the Academy.

Where a vacancy for a Parent Trustee is required to be filled by election, the Board of Trustees shall take such steps as are reasonably practical to secure that every person who is known to them to be a parent of a registered pupil at the Academy is informed of the vacancy and that it is required to be filled by election, informed that he is entitled to stand as a candidate, and vote at the election, and given an opportunity to do so.

The number of Parent Trustees required shall be made up by Parent Trustees appointed by the Board of Trustees if the number of parents standing for election is less than the number of vacancies.

In appointing a Parent Trustee the Board of Trustees shall appoint a person who is the parent of a registered pupil at the Academy; or where it is not reasonably practical to do so, either the parent of a former pupil at the Academy or a person who is the parent of a child of compulsory school age.

The Staff Trustees shall be elected by a secret ballot of all staff employed under a contract of employment or a contract for services or otherwise engaged to provide services to the Academy (excluding the Principal). All arrangements for the calling and the conduct of the election and resolution of questions as to whether any person is an eligible candidate shall be determined by the Trustees. If a Staff Trustee ceases to work at the Academy then he shall be deemed to have resigned and shall cease to be a Trustee automatically on termination of his work at the Academy. Any election of a Staff Trustee which is contested shall be held by secret ballot.

SAINT JOSEPH'S CATHOLIC PRIMARY SCHOOL, DEVIZES

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

Policies and procedures adopted for the induction and training of Trustees

Co-opted Trustees

The Trustees may appoint up to 3 Co-opted Trustees provided that if any such Trustees are appointed the number of Foundation Trustees permitted by Articles 46 and 50 shall increase proportionately to ensure that a majority of Trustees are Foundation Trustees by at least two. A 'Co-opted Trustee' means a person who is appointed to be a Trustee by being Co-opted by Trustees who have not themselves been so appointed. The Trustees may not co-opt an employee of the Academy Trust as a Co-opted Trustee if thereby the number of Trustees who are employees of the Academy Trust would exceed one third of the total number of Trustees (including the Principal).

Policies and procedures adopted for the induction and training of Trustees

New Trustees should:

- Meet with the Headteacher and/or The Chair of Trustees
- Read the contents of the "New Trustees Induction File"
- Attend a "New Trustees" induction course provided by the Local Authority and/or Clifton Diocese
- Select a class to support and arrange a visit
- Join a committee as determined by Trustees

Organisational structure

A unified management structure is in place to help improve the way the Academy is run. The structure now consists of three levels: the Trustees, the Senior Managers and the Management Team. The aim of the management structure is to devolve responsibility and encourage involvement in decision making at all levels.

The Trustees are responsible for setting general policy, adopting an annual plan and budget, monitoring the Academy by the use of budgets and making major decisions about the direction of the Academy, capital expenditure and senior staff appointments. The Headteacher is the Chief Executive Officer (CEO) and "ex-officio" Trustee.

The Senior Managers are the Headteacher and two Assistant Head Teachers. These managers control the Academy at an executive level implementing the policies laid down by the Trustees and reporting back to them. The Headteacher is the accounting officer and is responsible for the authorisation of spending within agreed budgets and the appointment of staff, though appointment boards for posts in the Senior Management Team always contain a Trustee. Some spending control is devolved to members of the Management Team which a Senior Manager must countersign.

The Management Team includes the Senior Management, Curriculum Area Managers and the School Business Manager. These managers are responsible for the day to day operation of the Academy, in particular organising the teaching staff, facilities and students. The Assistant Head and School Business Manager are responsible for the day to day management of support staff.

Arrangements for setting pay and remuneration of key management personnel

Pay progression is subject to a review of performance taking into account performance objectives and the requirements required of a member of staff appointed on the leadership range. The governing body has discretion to move a member of staff on the leadership range by more than one reference point (to a maximum of two). Annual pay progression within the range for the post is not automatic. The governing body will consider whether to award one or two pay progression points.

SAINT JOSEPH'S CATHOLIC PRIMARY SCHOOL, DEVIZES

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

Related parties and other connected charities and organisations

Saint Joseph's Catholic Primary School, Devizes is a part of the Clifton Diocese Umbrella Trust which is overseen by Trust Members.

The Members of the Academy Trust shall comprise

- a. the signatories to the Memorandum who shall have been appointed by the Diocesan Bishop
- b. the Diocesan Education Trustees;
- c. the Diocesan Bishop
- d. 1 person appointed by the Secretary of State, (in the event that the Secretary of State appoints a person for this purpose)
- e. the chairman of the Trustees; and
- f. any person appointed under Article 16 of the Academy Funding Agreement

The Academy has bought in Sports Coaches from Devizes School and Dauntsey School using some of the Sports Grant.

The Academy is a member of the Clifton Catholic Diocesan Education Foundation. The Academy is also a member of the Devizes Area Heads Cluster and the Wiltshire Catholic Schools Partnership. All groups seek to advance the education of pupils of any member schools through partnership and collaboration. Staff from the Academy have been actively involved in a wide variety of meetings and training events associated with the above during the period under review.

The academy is part of the Wiltshire Catholic Hub.

SAINT JOSEPH'S CATHOLIC PRIMARY SCHOOL, DEVIZES

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

Objectives and activities

Objects and aims

The Academy Trust's object is specifically restricted to the following: to advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing a Catholic school, which shall offer a broad and balanced curriculum and shall be conducted in accordance with the principles, practices and tenets of the Catholic Church and all Catholic canon law applying thereto including any trust deed governing the use of land used by the Academy both generally and in particular in relation to arranging for religious education and daily acts of worship and having regard to any advice and following directives issues by the Diocesan Bishop.

Gospel Values

Blessed are the poor in spirit:
The kingdom of heaven is theirs.

Blessed are the gentle:
They shall have the earth as their heritage.

Blessed are those that mourn:
They shall be comforted.

Blessed are those that hunger and thirst for what is right:
They shall have their fill.

Blessed are the merciful:
They shall have mercy shown them.

Blessed are the pure in heart:
They shall see God.

Blessed are the peacemakers:
They shall be recognised as children of God.

Blessed are those who are persecuted in the cause of right:
The kingdom of heaven is theirs.

Christian Virtues

Humility and service

Gentleness and self-control

Hope and compassion

Truth, justice and fairness

Forgiveness, kindness and magnanimity

Innocence, trust (in God), creativity and spontaneity

Peace and respect

Courage, honesty, conviction and sacrifice

The mission of St. Joseph's Catholic Primary School is to provide a Catholic education that enables our St Joseph's family to shine in the light of Christ as beacons of Hope for the World.

Our St Joseph's Vision: Shining in the Light of Christ to be the Best that we can

SAINT JOSEPH'S CATHOLIC PRIMARY SCHOOL, DEVIZES

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

Our School Family Mission Statement

The mission of St. Joseph's Catholic Primary School is to provide a Catholic education that enables our St Joseph's family to shine in the light of Christ as beacons of Hope for the World. LET US SHINE!

Spiritual: Jesus is our Teacher and we follow in his Holy footsteps. We forgive each other and share His love with others and we are responsible for looking after his Creations

Harmony: In our St Joseph's Family, We live in Harmony because we are sympathetic, compassionate, gentle peacemakers

Inquisitive: In our learning, we are keen to discover new things and we are always curious about our Wonderful World

Never give up: We persevere when learning is tricky and encourage and support others in school and around the world so that all of God's people can be the best that they can be

Enjoy: We embrace learning joyfully and enjoy taking part in the rich, exciting curriculum with Happy hearts

SAINT JOSEPH'S CATHOLIC PRIMARY SCHOOL, DEVIZES

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

Objectives, strategies and activities

The principal aim of the Academy is to provide high quality learning that helps all pupils to fulfil their potential and become good and emotionally well-balanced young people. The Academy shall be conducted in accordance with the Members' Agreement held with the Clifton Catholic Diocesan Education Foundation.

The main objectives of the Academy during the year ended 31 August 2019 are summarised below:

Key Priorities 2018/19 (in order to work towards consistently good outcomes)

Leadership

- Embed new leadership team and new structures
- Develop Middle Leadership
- Have systems in place to enable Governors to become more actively involved in the monitoring and evaluation process.

Teaching and Learning

- Teachers plan and deliver lessons very effectively so that all pupils achieve and are challenged at their own level.
- The curriculum is tailored to meet the needs of those pupils who are unable to access the National Curriculum
- Teachers share good practice across the school
- Teaching Assistants are deployed strategically in order to have a greater impact on learning
- Pupils are self-assessing and identifying their next steps
- Teacher feedback moves learning on
- Attendance is in line with National Figures

Curriculum

- RE – Moderation processes in place; pupils leading prayer life
- Curriculum enable PP and SEND pupils to make progress in line with their peers
- Attainment in Reading improves across the school in line with National Expectations
- Attainment in Maths improves across the school in line with National Expectations
- Attainment in Years 2 and 6 is at least in line with National Expectations

Buildings/Premises

- Re-organise resources/storage - develop Sunshine Room into School Library
- Develop plans for next phase of grounds
- Internal re-decoration
- Accessibility - Review provision with the community and bid for funding
- Heating (Bid)

Public benefit

The Trustees have complied with their duty to have due regard to the Charity Commission's general guidance on Public Benefit and in particular, to its supplementary public benefit guidance on advancing education. The Academy:

- provides education to children and young people that is balanced and broadly based;
- promotes the spiritual, moral, cultural, mental and physical development of pupils at the school and of society;
- prepares pupils at the school for the opportunities, responsibilities and experiences of later life; and
- promotes, sustains, and increases individual and collective knowledge and understanding of specific areas of study, skills and expertise.

SAINT JOSEPH'S CATHOLIC PRIMARY SCHOOL, DEVIZES

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

Strategic report

Achievements and performance

Ofsted

Overall effectiveness	Good
Effectiveness of leadership and management	Good
Quality of teaching, learning and assessment	Good
Personal development, behaviour and welfare	Good
Outcomes for pupils	Good
Early years provision	Good

Overall effectiveness of this Catholic school (summary statement) Diocesan Inspection (September 2017)

Grade 2

This is a good school because:

- Governors been highly effective in supporting the drive to improve both the Catholic life of the school and outcomes in RE. They have set the blueprint which will enable the school to continue to develop in these areas.
- There is a palpable sense of urgency for rapid improvement, with all working together to achieve this.
- There is a strong culture of collegiality amongst staff who actively support the Catholic ethos of the school.
- The executive headteacher has provided inspiring and calming leadership for all, placing Catholic ethos and values at the heart of all that the school does.
- The school is well regarded by parents and has good links with the parish.
- Pupils' excellent behaviour and attitudes to learning are a testament to the strong, caring ethos of the school. They are proud of their school and make good progress in RE.
- Subject leadership and co-ordination of RE is a strength of the school, with seamless transition and collaboration between the teachers responsible for this area.
- Links with the diocese are excellent, demonstrating high levels of engagement with the diocesan vision of collaboration.

SAINT JOSEPH'S CATHOLIC PRIMARY SCHOOL, DEVIZES

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

Key performance indicators

<u>Outcomes for Pupils</u>		
% reaching ARE	2018	2019
KS2 Reading	67% (55% in 2017)	52% Exp. GD 13% (Teacher Assessment: 57%)
KS2 Writing	67% (70% in 2017)	70% Exp. GD 13% (Teacher Assessment: 70%)
KS2 Maths	57% (44% in 2017)	70% Exp. GD 22% (Teacher Assessment: 61%)
SPAG	60%	Actual: 61% Exp. GD 35%
RWM	47% (29% in 2017)	
EYFS GLD	70%	68%
Yr1 Phonics	75%	91%
KS1 Reading	83%	80% (71% at the end of Y1 2018)
KS1 Writing	75%	73% (78% at the end of Y1 2018)
KS1 Maths	84%	80% (70% at the end of Y1 2018)
Attendance	95%	95%

ARE - Age Related Expectation

Exp - Expected

GD - Greater Depth

Self-evaluation of End of Foundation Stage, KS1 and KS2 Results 2019

The SATS Results demonstrate an improving picture in terms of attainment in Maths and Writing but last year's Year 6 were a by product of being at a Special measures School, as their story demonstrates that they had 4 years of being taught by inadequate teachers. During their school journey, they had one underperforming teacher 3 times.

Progress Measures

Progress in maths in KS2 has improved from 2017: from **-3.86** (well below average) to **-1.12** in 2018, which is average and **-1.6** in 2019

Average scaled score in maths has risen from 98.9 in 2016 to **103.7** in 2019

Preliminary Analysis Of Y2 Results

*There was an improvement in Phonics this year due to earlier tracking and intervention systems, as well as regular Pupil Progress meetings for early intervention

*KS1 results are above National figures.

Maths and reading have been a school focus and this is reflected in the data.

Reading and writing have dipped but this is due to a more rigorous and accurate assessment system being put in place.

Going concern

After making appropriate enquiries, the Board of Trustees has a reasonable expectation that the Academy Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason the Board of Trustees continues to adopt the going concern basis in preparing the accounts. Further details regarding the adoption of the going concern basis can be found in the statement of accounting policies.

SAINT JOSEPH'S CATHOLIC PRIMARY SCHOOL, DEVIZES

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

Financial review

Most of the Academy's income is obtained from the Government in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the Government during the year ended 31 August 2019 and the associated expenditure are shown as restricted funds in the statement of financial activities.

During the year ended 31 August 2019, total expenditure of £1,215,028 was covered by recurrent grant funding from the ESFA together with other incoming resources and brought forward reserves. The excess of income over expenditure for the year (excluding depreciation and pension scheme movements) was £37,299.

At 31 August 2019 the net book value of fixed assets was £12,988 and movements in tangible fixed assets are shown in note 13 to the financial statements. The assets were used exclusively for providing education and the associated support services to the pupils of the Academy.

How expenditure in the year has supported the key objectives:

Most planning and expenditure this year has been aimed at

- Improving attainment in maths
- ensuring consistency in pupil progress across the school;
- securing effective assessments of outcomes for the new curriculum;
- helping all our children have the very highest quality 21st Century education;
- giving all our children the confidence in their ability to solve problems, work collaboratively and be in right relationships with themselves, others and God.
- Promoting reading through the development of a school library

Reserves policy

The Trustees review the reserve levels of the Academy annually. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves. The Trustees have determined that the appropriate level of free reserves should be equivalent to one week's expenditure, approximately £18,900. The reason for this is to provide sufficient working capital to cover delays between spending and receipt of grants and to provide a cushion to deal with unexpected emergencies such as urgent maintenance. The Academy's current level of free reserves (total funds less the amount held in fixed assets and ring-fenced restricted funds) is £202,106.

Investment policy

The Academy will not normally be making investments with annual revenue. This money is intended for using for the benefit of current pupils. Occasionally money will be saved for larger projects but it is deemed prudent not to make investments other than seeking the best interest rate available.

Principal risks and uncertainties

The Trustees have assessed the major risks to which the Academy is exposed, in particular those relating to the specific teaching, provision of facilities and other operational areas of the Academy, and its finances. The Trustees have implemented a number of systems to assess risks that the school faces, especially in the operational areas (e.g. in relation to teaching, health and safety, bullying and school trips) and in relation to the control of finance. They have introduced systems, including operational procedures (e.g. vetting of new staff and visitors, supervision of school grounds) and internal financial controls (see below) in order to minimise risk. Where significant financial risk still remains they have ensured they have adequate insurance cover. The Academy has an effective system of internal financial controls and this is explained in more detail in later sections.

SAINT JOSEPH'S CATHOLIC PRIMARY SCHOOL, DEVIZES

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

A thorough risk audit has been carried out by the Board of Trustees. All such risks are deemed to have appropriate controls and to be within acceptable limits.

In addition a full cash flow analysis has been carried out and shows that funds are available throughout the year to manage the schools finances and meet priorities.

Future funding is assured with conservative projections of pupil numbers and sources of funding from the DFE.

Fundraising

Saint Joseph's Catholic Primary School, Devizes raises money through the Parent and Staff Association (PSA). The PSA comprises of members of the parent body. The school does not use professional fundraisers and is careful when approaching the vulnerable. The fundraising conforms to recognised standards and uses the guidelines from the Institute of fundraising.

The school agrees the aims of fundraising with the PSA at the beginning of each academic year. This is made through consultation between the Chair of the PSA and the Headteacher.

Any complaints connected with fundraising will be discussed by the Headteacher and the Chair of the PSA.

Plans for future periods

Key Priorities 2019/20 (in line with new OFSTED Criteria)

Leadership and Management:

- All subject leaders have a clear understanding of standards in their subject and have an impact on attainment
- There are systems in place to enable Governors to become more actively involved in the monitoring and evaluation process
- CPD enables good practice to be shared across the school

Quality of Education

- Our pupils develop detailed knowledge and skills across a curriculum that is coherently structured and sequenced and addresses social disadvantage
- All pupils achieve well from their starting points
- Vulnerable groups make progress in line with their peers
- Attainment at the end of EYFS, KS1 and KS2 is at least in line with National Average

Personal Development

- To develop the children to be responsible, respectful and active citizens through more opportunities for pupil leadership
- To develop pupils understanding of healthy relationships through appropriate relationship and sex education

Behaviour and Attitudes

- There is a consistent and fair approach to Behaviour management across the school
- Attendance is at least 96% across the school and persistent absenteeism is minimised

Buildings/Premises

- Security/entrance upgrade
- Bid for new roof (which was successful)
- Rationalisation of space- to develop Sunshine Room into a Library

Effectiveness of early Years

- GLD is at least in line with National GLD.
- The learning environment has defined learning focus areas which encourage easy access to resources, promote independence and celebrate learning
- Time is used to maximise learning opportunities
- The quality of teaching in EYFS is consistently good

Funds held as custodian trustee on behalf of others

There are no funds held for other organisations.

SAINT JOSEPH'S CATHOLIC PRIMARY SCHOOL, DEVIZES

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

Auditor

In so far as the Trustees are aware:

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

A resolution proposing that David Owen & Co be reappointed as auditor of the charitable company will be put to the members.

The Trustees' report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 02 December 2019 and signed on its behalf by:



Mr R Flaxbeard

Co-Chair

SAINT JOSEPH'S CATHOLIC PRIMARY SCHOOL, DEVIZES

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2019

Scope of responsibility

As Trustees we acknowledge we have overall responsibility for ensuring that Saint Joseph's Catholic Primary School, Devizes 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 Trustees has delegated the day-to-day responsibility to the Headteacher, 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 Joseph's Catholic Primary School, Devizes and the Secretary of State for Education. They are also responsible for reporting to the Board of Trustees any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The Board of Trustees has formally met 4 times during the year. Attendance during the year at meetings of the Board of Trustees was as follows:

Trustees	Meetings attended	Out of possible
Mrs A Peach	3	4
Mr N Dunne	2	4
Mrs Y Wilkins (Head of School)	4	4
Mrs C Walsh (Resigned 24 April 2019)	3	3
Mrs J Newell (Co-Chair)	4	4
Mr R Flaxbeard (Co-Chair)	4	4
Miss G Payne (Staff Trustee) (Appointed 1 September 2018)	4	4
Mr M Cadman (Appointed 1 September 2018)	3	4
Mr M Groom (Appointed 1 January 2019)	1	2

The Board of Trustees carried out self-evaluation using the National Governors' Association 'Twenty Questions' Document.

This feedback has fed into a Strategic Action Plan that is being developed.

The Trustees were assigned to key areas of priority in the school and carried out Monitoring Activities with key leaders.

The focus was on: EYFS, maths, reading, Safeguarding and SEND.

The Trustees were given a range of data from the Fischer Family Trust, ASP data and in-house progress data, which they found to be acceptable.

SAINT JOSEPH'S CATHOLIC PRIMARY SCHOOL, DEVIZES

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

The finance committee is a sub-committee of the main Board of Trustees. Its purpose is:

- to monitor, evaluate and review school policy and practice in relation to financial planning and monitoring;
- to decide how to spend the General Annual Grant and other funds under the control of Trustees for the purposes of the Academy Trust;
- to monitor and ensure compliance with DfE, EFA, Charity Commission and other relevant bodies and all relevant legal requirements in relation to the proper financial management of the Academy;
- to agree limits of financial delegation;
- to ensure that full accounts are kept;
- to arrange appropriate insurance cover;
- to receive the termly report of the Responsible Officer;
- to report the Academy's financial position to the Board of Trustees at least once a term; to develop, monitor and review the Premises Development Plan, to plan and approve specific capital projects (including the consideration and approval of tenders);
- to ensure the effective security, development and maintenance of the Academy's land, buildings and equipment; to develop, monitor and review the Academy's Health and Safety Policy;
- to make arrangements for the effective provision of services such as catering; to develop and monitor school uniform.

Attendance at meetings in the year was as follows:

Trustees	Meetings attended	Out of possible
Mrs A Peach	2	3
Mr N Dunne	2	3
Mrs C Walsh (Resigned 24 April 2019)	1	2
Mr R Flaxbeard (Co-Chair)	1	3
Miss G Payne (Staff Trustee) (Appointed 1 September 2018)	3	3
Mr M Cadman (Appointed 1 September 2018)	0	3
Mr M Groom (Appointed 1 January 2019)	2	2

Review of value for money

As accounting officer the headteacher of Saint Joseph's Catholic Primary School, Devizes has responsibility for ensuring that the Academy Trust delivers good value in the use of public resources. The accounting officer understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

SAINT JOSEPH'S CATHOLIC PRIMARY SCHOOL, DEVIZES

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

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

Improving Educational Results

The 2017 Ofsted report judged the school to be 'Good' in all areas. The Diocesan inspection in 2017 also judged the school to be 'Good' in all areas.

Collaboration

St Joseph's Catholic Primary School, Devizes is part of the Diocese of Clifton which operates as an Umbrella Trust for Catholic Academies.

The Head Teacher is a member of the CCDEF (on the Mission and Ethos Committee).

The school is part of the Wiltshire Catholic Partnership. This partnership of twelve schools has the aim of working collaboratively to share best practice. This includes shared INSET days, moderation meetings, procurement rationalisation and Head Teacher Partnerships as part of the early stages of peer review.

The Headteacher is The Chair of the Mission and Ethos Committee

The school is also part of the Devizes Cluster of schools which meet regularly. There is a Head Teacher group as well as other leadership meetings. A whole range of mutually supportive activities take place including moderation of literacy/numeracy across the cluster.

Financial Governance and Oversight

The Academies system of internal control and risk management procedures are well established.

The Academy Trust's system of internal financial governance and oversight is based on a framework of regular management information and administrative duties including the segregation of duties and a system of delegation and accountability. It includes:

- Budget monitoring and reporting
- Annual internal control assessment
- Audit of skills
- External provider carrying out Responsible Officer function
- Purchases, contracts and tenders in line with procedures

Review of Effectiveness

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

- The work of the finance and audit committee
- The work of the external auditor
- The work of the Responsible Officer

SAINT JOSEPH'S CATHOLIC PRIMARY SCHOOL, DEVIZES

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

Better Purchasing

All contract providers are regularly listed for Governors and an appraisal of their performance for the school is undertaken.

In 2018/19 the following were re-negotiated:

- IT Support Contract
- Cleaning Contract
- Staff Absence Insurance Policy

Reviewing Controls and Managing Risks

Risks are managed through the creation of a Risk Register which identifies the principle risks and uncertainties facing the Academy, together with an assessment of the likelihood and impact and appropriate control procedures to mitigate risk. The Risk Register is reviewed by the Governors on an annual basis.

The day to day impact of cash flow is monitored on a weekly and monthly basis.

Lessons Learned

After seven years of academy status the paperwork and accountability remains high. We have streamlined and rationalised approaches to Financial Management and taken on board all minor matters presented by auditors, responsible officer and our own monitoring. The key lesson is that while systems are generally more robust we do need to be aware that errors are always possible and we must continue to ensure high standards in our work.

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of Academy Trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Saint Joseph's Catholic Primary School, Devizes for the period 1 September 2018 to 31 August 2019 and up to the date of approval of the annual report and accounts.

Capacity to handle risk

The board of Trustees has reviewed the key risks to which the Academy Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of Trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the Academy Trust's significant risks that has been in place for the period 1 September 2018 to 31 August 2019 and up to the date of approval of the annual report and accounts. This process is regularly reviewed by the board of Trustees.

The risk and control framework

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Board of Trustees;
- regular reviews by the finance 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.

SAINT JOSEPH'S CATHOLIC PRIMARY SCHOOL, DEVIZES

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

The Board of Trustees has considered the need for a specific internal audit function and has decided not to appoint an internal auditor. However, the Trustees have appointed Wiltshire Council to undertake an internal audit function and report to the Finance and audit Committee, collectively acting as Responsible Officer ('RO').

The RO's role (supported by Wiltshire Council) includes giving advice on financial matters and performing a range of checks on the Academy's financial systems. On a quarterly basis, the RO reports to the Board of Trustees on the operation of the systems of control and on the discharge of the Board of Trustees's financial responsibilities.

During the period the following areas were reviewed:-

- Risk management, income and purchasing;
- Website information; and
- Financial controls and planning.

During the period the Trustees received 3 reports from the RO which contained no matters above a low risk.

Review of effectiveness

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

- the work of the Responsible Officer;
- the work of the external auditor;
- the financial management and governance self-assessment process;
- the work of the School Business Manager who has responsibility for the development and maintenance of the internal control framework.

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

Approved by order of the Board of Trustees on 02 December 2019 and signed on its behalf by:



Mrs Y Wilkins
Head of School



Mr R Flaxbeard
Co-Chair

SAINT JOSEPH'S CATHOLIC PRIMARY SCHOOL, DEVIZES

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

FOR THE YEAR ENDED 31 AUGUST 2019

As accounting officer of Saint Joseph's Catholic Primary School, Devizes I have considered my responsibility to notify the Academy Trust Board of Trustees and the Education & Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the academy trust, under the funding agreement in place between the Academy Trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2018.

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



Mrs Y Wilkins
Accounting Officer

02 December 2019

SAINT JOSEPH'S CATHOLIC PRIMARY SCHOOL, DEVIZES

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2019

The trustees (who are also the directors of Saint Joseph's Catholic Primary School, Devizes for the purposes of company law) are responsible for preparing the Trustees' report and the accounts in accordance with the Academies Accounts Direction 2018 to 2019 published by the Education & Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 and the 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 accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

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

Approved by order of the members of the Board of Trustees on 02 December 2019 and signed on its behalf by:



Mr R Flaxbeard
Co-Chair

SAINT JOSEPH'S CATHOLIC PRIMARY SCHOOL, DEVIZES

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SAINT JOSEPH'S CATHOLIC PRIMARY SCHOOL, DEVIZES

Opinion

We have audited the accounts of Saint Joseph's Catholic Primary School, Devizes for the year ended 31 August 2019 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the accounts, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice), the Charities SORP 2015 and the Academies Accounts Direction 2018 to 2019 issued by the Education & Skills Funding Agency.

In our opinion the accounts:

- give a true and fair view of the state of the charitable company'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;
- 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 the 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 'Auditor's responsibilities for the audit of the accounts' 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 accounts 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 Trustees' use of the going concern basis of accounting in the preparation of the accounts is not appropriate; or
- the Trustees have not disclosed in the accounts 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 accounts are authorised for issue.

Other information

The Trustees are responsible for the other information, which comprises the information included in the annual report other than the accounts and our auditor's report thereon. Our opinion on the accounts 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 accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts 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 accounts 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 Trustees' report including the incorporated strategic report for the financial year for which the accounts are prepared is consistent with the accounts; and
- the Trustees' report including the incorporated strategic report have been prepared in accordance with applicable legal requirements.

SAINT JOSEPH'S CATHOLIC PRIMARY SCHOOL, DEVIZES

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SAINT JOSEPH'S CATHOLIC PRIMARY SCHOOL, DEVIZES (CONTINUED)

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 Trustees' report, including the incorporated strategic report.

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

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

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

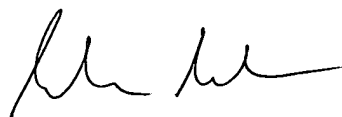
In preparing the accounts, the Trustees are responsible for assessing the Academy Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

This report is made solely to the charitable company'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 charitable company's members those matters we are required to state in an auditor's 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Mr Julian Pocock (Senior Statutory Auditor)
for and on behalf of David Owen & Co

17 December 2019

Chartered Accountants
Statutory Auditor

17 The Market Place
Devizes
Wiltshire
SN10 1HT

SAINT JOSEPH'S CATHOLIC PRIMARY SCHOOL, DEVIZES

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO SAINT JOSEPH'S CATHOLIC PRIMARY SCHOOL, DEVIZES AND THE EDUCATION & SKILLS FUNDING AGENCY

FOR THE YEAR ENDED 31 AUGUST 2019

In accordance with the terms of our engagement letter dated 13 September 2016 and further to the requirements of the Education & 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 Joseph's Catholic Primary School, Devizes 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 Joseph's Catholic Primary School, Devizes and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to the Saint Joseph's Catholic Primary School, Devizes and ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Saint Joseph's Catholic Primary School, Devizes and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Saint Joseph's Catholic Primary School, Devizes's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Saint Joseph's Catholic Primary School, Devizes's funding agreement with the Secretary of State for Education dated 1 September 2011 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 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.

SAINT JOSEPH'S CATHOLIC PRIMARY SCHOOL, DEVIZES

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO SAINT JOSEPH'S CATHOLIC PRIMARY SCHOOL, DEVIZES AND THE EDUCATION & SKILLS FUNDING AGENCY (CONTINUED)

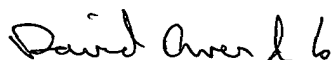
FOR THE YEAR ENDED 31 AUGUST 2019

The work undertaken to draw our conclusion includes:

- A review of the internal controls, policies and procedures that have been implemented and an assessment of their effectiveness.
- Detailed substantive testing of transactions and checking the financial controls were functioning as intended.
- Inspection of accounting records, meeting minutes, management representations and declarations of interest.
- A review of reports commissioned by the trustees of the effectiveness of financial controls, systems transactions and risks.

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.



Reporting Accountant

David Owen & Co
17 The Market Place
Devizes
Wiltshire
SN10 1HT

Dated: 17 December 2019

SAINT JOSEPH'S CATHOLIC PRIMARY SCHOOL, DEVIZES

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2019

		Unrestricted Funds	Restricted funds: General Fixed asset		Total 2019	Total 2018 as restated
	Notes	£	£	£	£	£
Income and endowments from:						
Donations and capital grants	4	-	1,702	320,014	321,716	122,884
Charitable activities:						
- Funding for educational operations	5	-	906,265	-	906,265	895,882
Other trading activities	6	8,478	28,125	-	36,603	40,763
Investments	7	173	-	-	173	113
Total		8,651	936,092	320,014	1,264,757	1,059,642
Expenditure on:						
Charitable activities:						
- Educational operations	9	5,489	1,197,595	11,944	1,215,028	976,314
Total	8	5,489	1,197,595	11,944	1,215,028	976,314
Net income/(expenditure)		3,162	(261,503)	308,070	49,729	83,328
Transfers between funds	17	-	274,640	(274,640)	-	-
Other recognised gains/(losses)						
Actuarial (losses)/gains on defined benefit pension schemes	18	-	(115,000)	-	(115,000)	109,000
Net movement in funds		3,162	(101,863)	33,430	(65,271)	192,328
Reconciliation of funds						
Total funds brought forward		48,363	32,479	119,285	200,127	7,799
Total funds carried forward		51,525	(69,384)	152,715	134,856	200,127

SAINT JOSEPH'S CATHOLIC PRIMARY SCHOOL, DEVIZES

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2019

Comparative year information Year ended 31 August 2018 As restated	Notes	Unrestricted Funds £	Restricted funds: General Fixed asset £ £		Total 2018 £
Income and endowments from:					
Donations and capital grants	4	-	1,779	121,105	122,884
Charitable activities:					
- Funding for educational operations	5	-	895,882	-	895,882
Other trading activities	6	8,313	32,450	-	40,763
Investments	7	113	-	-	113
Total		8,426	930,111	121,105	1,059,642
Expenditure on:					
Charitable activities:					
- Educational operations	9	4,700	960,471	11,143	976,314
Total	8	4,700	960,471	11,143	976,314
Net income/(expenditure)		3,726	(30,360)	109,962	83,328
Transfers between funds	17	-	42,399	(42,399)	-
Other recognised gains/(losses)					
Actuarial gains on defined benefit pension schemes	18	-	109,000	-	109,000
Net movement in funds		3,726	121,039	67,563	192,328
Reconciliation of funds					
Total funds brought forward		44,637	(88,560)	51,722	7,799
Total funds carried forward		48,363	32,479	119,285	200,127

SAINT JOSEPH'S CATHOLIC PRIMARY SCHOOL, DEVIZES

BALANCE SHEET

AS AT 31 AUGUST 2019

		2019		2018 as restated	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	13		12,988		23,131
Current assets					
Debtors	14	252,076		45,758	
Cash at bank and in hand		280,791		279,807	
		532,867		325,565	
Current liabilities					
Creditors: amounts falling due within one year	15	(187,999)		(61,569)	
Net current assets			344,868		263,996
Net assets excluding pension liability			357,856		287,127
Defined benefit pension scheme liability	18		(223,000)		(87,000)
Total net assets			134,856		200,127
Funds of the Academy Trust:					
Restricted funds	17				
- Fixed asset funds			152,715		119,285
- Restricted income funds			153,616		119,479
- Pension reserve			(223,000)		(87,000)
Total restricted funds			83,331		151,764
Unrestricted income funds	17		51,525		48,363
Total funds			134,856		200,127

The accounts were approved by the Board of Trustees and authorised for issue on 02 December 2019 and are signed on its behalf by:



Mr R Flaxbeard
Co-Chair

Company Number 07734205

SAINT JOSEPH'S CATHOLIC PRIMARY SCHOOL, DEVIZES

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2019

		2019		2018 as restated	
	Notes	£	£	£	£
Cash flows from operating activities					
Net cash (used in)/provided by operating activities	20		(105,748)		53,428
Cash flows from investing activities					
Dividends, interest and rents from investments		173		113	
Capital grants from DfE Group		320,014		121,105	
Capital funding received from sponsors and others		(211,654)		-	
Purchase of tangible fixed assets		(1,801)		(3,197)	
Net cash provided by investing activities			<u>106,732</u>		<u>118,021</u>
Net increase in cash and cash equivalents in the reporting period			984		171,449
Cash and cash equivalents at beginning of the year			<u>279,807</u>		<u>108,358</u>
Cash and cash equivalents at end of the year			<u><u>280,791</u></u>		<u><u>279,807</u></u>

SAINT JOSEPH'S CATHOLIC PRIMARY SCHOOL, DEVIZES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2019

1 Accounting policies

A summary of the principal accounting policies adopted (which have been applied consistently, except where noted), judgements and key sources of estimation uncertainty, is set out below.

1.1 Basis of preparation

The accounts 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 ESFA, the Charities Act 2011 and the Companies Act 2006.

Saint Joseph's Catholic Primary School, Devizes meets the definition of a public benefit entity under FRS 102.

1.2 Changes in accounting policies

The school land and buildings are owned by The Clifton Catholic Diocesan Trustees, the academy has the use thereof under a mere licence. In previous years the land and buildings were recognised as an asset and included on the balance sheet. Following additional clarification in the Accounts Direction, the land and buildings are no longer recognised in the balance sheet. This represents a change in accounting policy and so has been accounted for as a prior period adjustment.

1.3 Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the accounts 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 accounts.

1.4 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 period 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.

SAINT JOSEPH'S CATHOLIC PRIMARY SCHOOL, DEVIZES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

1 Accounting policies

(Continued)

Donations

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

Other income

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

Donated goods, facilities and services

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

Donated fixed assets

Donated fixed assets are measured at fair value unless it is impractical to measure this reliably, in which case the cost of the item to the donor is used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the Academy Trust's accounting policies.

1.5 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 are allocated on the portion of the asset's use.

All resources expended are inclusive of irrecoverable VAT.

Expenditure on 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.

Expenditure of capital grants on Diocesan property

Capital grants that have been expended on maintaining or refurbishing the Diocesan property are included as expenditure within the SOFA.

SAINT JOSEPH'S CATHOLIC PRIMARY SCHOOL, DEVIZES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

1 Accounting policies

(Continued)

1.6 Tangible fixed assets and depreciation

Assets costing £ 1,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the balance sheet at cost and depreciated over their expected useful economic life. The related grants are credited to a restricted fixed asset fund in the statement of financial activities and carried forward in the balance sheet. Depreciation on such assets is charged to the restricted fixed asset fund in the statement of financial activities so as to reduce the fund over the useful economic life of the related asset on a basis consistent with the Academy Trust's depreciation policy. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life, as follows:

Fixtures, fittings & equipment	3 years
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Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use and reclassified to freehold or leasehold land and buildings.

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

1.7 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.

1.8 Leased assets

Rentals payable under operating leases are charged against income on a straight line basis over the period of the lease.

1.9 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. Prepayments are not financial instruments.

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

SAINT JOSEPH'S CATHOLIC PRIMARY SCHOOL, DEVIZES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

1 Accounting policies

(Continued)

Financial liabilities

Trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. 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.

1.10 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 chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.11 Pensions 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 and the assets are held separately from those of the Academy Trust.

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. The 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 are 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.

1.12 Fund accounting

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

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

Restricted general funds comprise all other restricted funds received with restrictions imposed by the funder/donor and include grants from the Education and Skills Funding Agency.

SAINT JOSEPH'S CATHOLIC PRIMARY SCHOOL, DEVIZES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

2 Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 18, 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.

The estimated useful economic lives of tangible fixed assets are based on management's judgement and experience. The carrying values of tangible fixed assets are evaluated for impairment whenever circumstances indicate, in management's judgement, that the carrying value of such assets may not be recoverable.

3 General Annual Grant (GAG)

Under the funding agreement with the Secretary of State, the Academy Trust was subject to limits at 31 August 2019 on the amount of GAG that could be carried forward from one year to the next. An amount equal to 12% of GAG could be carried forward, of which up to 2% could be used for general recurrent purposes, with any balance being available for premises/capital purposes.

The Academy Trust has not exceeded these limits during the year ended 31 August 2019.

4 Donations and capital grants

	Unrestricted funds £	Restricted funds £	Total 2019 £	Total 2018 £
Other donations	-	1,702	1,702	1,779
Capital grants	-	320,014	320,014	121,105
	-	321,716	321,716	122,884

SAINT JOSEPH'S CATHOLIC PRIMARY SCHOOL, DEVIZES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

5 Funding for the Academy Trust's educational operations

	Unrestricted funds £	Restricted funds £	Total 2019 £	Total 2018 £
DfE / ESFA grants				
General annual grant (GAG)	-	728,952	728,952	736,840
Other DfE group grants	-	112,920	112,920	95,380
	-	841,872	841,872	832,220
Other government grants				
Local authority grants	-	60,079	60,079	58,090
Other funding				
Other incoming resources	-	4,314	4,314	5,572
Total funding	-	906,265	906,265	895,882

6 Other trading activities

	Unrestricted funds £	Restricted funds £	Total 2019 £	Total 2018 £
Hire of facilities	2,305	-	2,305	2,556
Catering income	-	18,654	18,654	22,356
Parental contributions	-	9,471	9,471	10,094
Other income	6,173	-	6,173	5,757
	8,478	28,125	36,603	40,763

7 Investment income

	Unrestricted funds £	Restricted funds £	Total 2019 £	Total 2018 £
Other investment income	173	-	173	113

SAINT JOSEPH'S CATHOLIC PRIMARY SCHOOL, DEVIZES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

8 Expenditure

	Staff costs £	Non Pay Expenditure Premises £	Other £	Total 2019 £	Total 2018 £
Academy's educational operations					
- Direct costs	559,161	-	91,834	650,995	621,531
- Allocated support costs	134,208	364,590	65,235	564,033	354,783
	<u>693,369</u>	<u>364,590</u>	<u>157,069</u>	<u>1,215,028</u>	<u>976,314</u>

Net income/(expenditure) for the year includes:

	2019 £	2018 £
Fees payable to auditor for:		
- Audit	6,150	5,975
- Other services	1,830	1,821
Operating lease rentals	12,265	10,918
Depreciation of tangible fixed assets	11,944	11,143
Net interest on defined benefit pension liability	2,000	4,000
	<u>20,189</u>	<u>33,857</u>

9 Charitable activities

	Unrestricted funds £	Restricted funds £	Total 2019 £	Total 2018 £
Direct costs				
Educational operations	4,447	646,548	650,995	621,531
Support costs				
Educational operations	1,042	562,991	564,033	354,783
	<u>5,489</u>	<u>1,209,539</u>	<u>1,215,028</u>	<u>976,314</u>

	2019 £	2018 £
Analysis of support costs		
Support staff costs	131,552	158,391
Depreciation	11,944	11,143
Premises costs	352,646	109,664
Other support costs	51,646	51,434
Governance costs	16,245	24,151
	<u>564,033</u>	<u>354,783</u>

SAINT JOSEPH'S CATHOLIC PRIMARY SCHOOL, DEVIZES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

10 Staff

Staff costs

Staff costs during the year were:

	2019 £	2018 £
Wages and salaries	536,666	516,087
Social security costs	38,047	33,064
Pension costs	106,299	133,433
Amounts paid to employees	681,012	682,584
Agency staff costs	9,357	24,552
Staff restructuring costs	3,000	-
Amounts paid to staff	693,369	707,136
Staff development and other staff costs	8,213	7,027
Total staff expenditure	701,582	714,163

Staff restructuring costs comprise:

Severance payments	3,000	-
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Non statutory/non-contractual staff severance payments

Included in staff restructuring costs is a non-statutory/non-contractual severance payment of £3,000 (2018: £nil).

Staff numbers

The average number of persons employed by the Academy Trust during the year was as follows:

	2019 Number	2018 Number
Teachers	7	8
Administration and support	20	19
Management	3	3
	30	30

Higher paid staff

There were no employees whose annual remuneration was £60,000 or more.

Key management personnel

The key management personnel of the Academy Trust comprise the Trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the Academy Trust was £171,822 (2018: £181,196).

SAINT JOSEPH'S CATHOLIC PRIMARY SCHOOL, DEVIZES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

11 Trustees' remuneration and expenses

The Headteacher and other Staff Trustees only receive remuneration in respect of services they provide undertaking the roles of Headteacher and staff, and not in respect of their services as Trustees. Other Trustees did not receive any payments, other than expenses, from the academy trust in respect of their role as Trustees. During the year, there were no expenses reimbursed to Trustees.

The value of Trustees' remuneration was as follows:

Y Wilkins (Head of School)

Remuneration: £55,000 - £60,000 (2018: £55,000 - £60,000)

Pension contributions: £5,000 - £10,000 (2018: £5,000 - £10,000)

G Payne (Assistant Headteacher)

Remuneration: £40,000 - £45,000 (2018: £40,000 - £45,000)

Pension contributions: £5,000 - £10,000 (2018: £5,000 - £10,000)

None of the Trustees received any reimbursement for expenses incurred in the period.

Other related party transactions involving the Trustees are set out within the related parties note.

12 Trustees 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 Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy Trust business, and provides cover up to £10,000,000. It is not possible to quantify the Trustees and officers indemnity element from the overall cost of the RPA scheme.

13 Tangible fixed assets

	Fixtures, fittings & equipment £
Cost	
At 1 September 2018	91,118
Additions	1,801
	<hr/>
At 31 August 2019	92,919
	<hr/>
Depreciation	
At 1 September 2018	67,987
Charge for the year	11,944
	<hr/>
At 31 August 2019	79,931
	<hr/>
Net book value	
At 31 August 2019	12,988
	<hr/>
At 31 August 2018	23,131
	<hr/>

SAINT JOSEPH'S CATHOLIC PRIMARY SCHOOL, DEVIZES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

14 Debtors	2019	2018
	£	£
VAT recoverable	-	12,152
Other debtors	13,672	10,299
Prepayments and accrued income	238,404	23,307
	<u>252,076</u>	<u>45,758</u>
	<u><u>252,076</u></u>	<u><u>45,758</u></u>
15 Creditors: amounts falling due within one year	2019	2018
	£	£
Other taxation and social security	14,646	-
Other creditors	147,744	-
Accruals and deferred income	25,609	61,569
	<u>187,999</u>	<u>61,569</u>
	<u><u>187,999</u></u>	<u><u>61,569</u></u>
16 Deferred income	2019	2018
	£	£
Deferred income is included within:		
Creditors due within one year	<u>14,392</u>	<u>19,134</u>
	<u><u>14,392</u></u>	<u><u>19,134</u></u>
Deferred income at 1 September 2018	19,134	20,772
Released from previous years	(19,134)	(20,772)
Amounts deferred in the year	<u>14,392</u>	<u>19,134</u>
Deferred income at 31 August 2019	<u><u>14,392</u></u>	<u><u>19,134</u></u>

SAINT JOSEPH'S CATHOLIC PRIMARY SCHOOL, DEVIZES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

17 Funds

	Balance at 1 September 2018 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2019 £
Restricted general funds					
General Annual Grant (GAG)	-	728,952	(1,003,592)	274,640	-
Other DfE / ESFA grants	-	112,920	(109,885)	-	3,035
Other government grants	-	60,079	(60,079)	-	-
Other restricted funds	119,479	34,141	(3,039)	-	150,581
Pension reserve	(87,000)	-	(21,000)	(115,000)	(223,000)
	<u>32,479</u>	<u>936,092</u>	<u>(1,197,595)</u>	<u>159,640</u>	<u>(69,384)</u>
Restricted fixed asset funds					
DfE group capital grants	<u>119,285</u>	<u>320,014</u>	<u>(11,944)</u>	<u>(274,640)</u>	<u>152,715</u>
Total restricted funds	<u>151,764</u>	<u>1,256,106</u>	<u>(1,209,539)</u>	<u>(115,000)</u>	<u>83,331</u>
Unrestricted funds					
General funds	<u>48,363</u>	<u>8,651</u>	<u>(5,489)</u>	<u>-</u>	<u>51,525</u>
Total funds	<u>200,127</u>	<u>1,264,757</u>	<u>(1,215,028)</u>	<u>(115,000)</u>	<u>134,856</u>

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

The General Annual Grant (GAG) and other DfE/EFA grants are amounts received from the EFA or the local authority to be spent by the Academy Trust on the normal running costs of the Academy.

Under the funding agreement with the Secretary of State, the Academy Trust was subject to a limit on the amount of GAG that it could carry forward at 31 August 2019. This limit has not been exceeded during the year ended 31 August 2019.

Other restricted funds includes donations received, parental contributions and any other income received. The funding received can be spent on the normal running costs of the academy unless specific restrictions are attached by the funder.

At the year end a Condition Improvement Fund (CIF) grant was receivable for heating works which were not completed in the financial year. The unspent grant of £115,869 is included in DfE/ESFA capital grants at the year end.

There are transfers between funds in the year, these are to agree the closing fund balances to the net book value of the fixed assets and the capital funds remaining.

SAINT JOSEPH'S CATHOLIC PRIMARY SCHOOL, DEVIZES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

17 Funds

(Continued)

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

	Balance at 1 September 2017 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2018 £
Restricted general funds					
General Annual Grant (GAG)	-	736,840	(779,239)	42,399	-
Other DfE / ESFA grants	-	95,380	(93,263)	-	2,117
Other government grants	-	58,090	(34,969)	-	23,121
Other restricted funds	54,440	39,801	-	-	94,241
Pension reserve	(143,000)	-	(53,000)	109,000	(87,000)
	<u>(88,560)</u>	<u>930,111</u>	<u>(960,471)</u>	<u>151,399</u>	<u>32,479</u>
Restricted fixed asset funds					
DfE group capital grants	51,722	121,105	(11,143)	(42,399)	119,285
	<u>51,722</u>	<u>121,105</u>	<u>(11,143)</u>	<u>(42,399)</u>	<u>119,285</u>
Total restricted funds	<u>(36,838)</u>	<u>1,051,216</u>	<u>(971,614)</u>	<u>109,000</u>	<u>151,764</u>
Unrestricted funds					
General funds	44,637	8,426	(4,700)	-	48,363
	<u>44,637</u>	<u>8,426</u>	<u>(4,700)</u>	<u>-</u>	<u>48,363</u>
Total funds	<u>7,799</u>	<u>1,059,642</u>	<u>(976,314)</u>	<u>109,000</u>	<u>200,127</u>

18 Pensions 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 Council. Both are multi-employer defined benefit schemes.

The pension costs are assessed in accordance with the advice of independent qualified actuaries. The latest actuarial valuation of the TPS related to the period ended 31 March 2012, and that of the LGPS related to the period ended 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) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for full-time teachers in academies and, from 1 January 2007, automatic for teachers in part-time employment following appointment or a change of contract, although they are able to opt out.

SAINT JOSEPH'S CATHOLIC PRIMARY SCHOOL, DEVIZES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

18 Pensions and similar obligations

(Continued)

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

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2012 and in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014. The valuation report was published by the Department for Education on 9 June 2014.

The key elements of the valuation and subsequent consultation are:

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

The TPS valuation for 2012 determined an employer rate of 16.4%, which was payable from September 2015. The next valuation of the TPS is currently underway based on April 2016 data, whereupon the employer contribution rate is expected to be reassessed and will be payable from 1 September 2019.

The employer's pension costs paid to the TPS in the period amounted to £57,671 (2018: £54,418).

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

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

Local Government Pension Scheme

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contributions are as noted below. The agreed contribution rates for future years are 24.8% for employers and 5.5 to 5.8% for employees. The estimated value of employer contributions for the forthcoming year is £31,000.

The deficit is to be spread over the next 6 years with additional contributions from the Academy being made through the employer contributions. Thus the deficit is not believed to have a significant impact on the resources available for general application.

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.

SAINT JOSEPH'S CATHOLIC PRIMARY SCHOOL, DEVIZES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

18 Pensions and similar obligations

(Continued)

Total contributions made	2019 £	2018 £
Employer's contributions	30,000	28,000
Employees' contributions	7,000	7,000
Total contributions	<u>37,000</u>	<u>35,000</u>
 Principal actuarial assumptions	 2019 %	 2018 %
Rate of increases in salaries	2.6	2.7
Rate of increase for pensions in payment	2.3	2.4
Discount rate	1.8	2.8
Inflation assumption (CPI)	<u>2.3</u>	<u>2.4</u>

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

	2019 Years	2018 Years
Retiring today		
- Males	21.4	22.5
- Females	23.7	24.9
Retiring in 20 years		
- Males	22.3	24.1
- Females	<u>25.1</u>	<u>26.7</u>

Scheme liabilities would have been affected by changes in assumptions as follows:

	2019	2018
0.5% decrease in Real Discount Rate	115000	76,000
0.5% increase in the Salary Increase Rate	14000	9,000
0.5% increase in the Pension Increase Rate (CPI)	<u>99000</u>	<u>66,000</u>

SAINT JOSEPH'S CATHOLIC PRIMARY SCHOOL, DEVIZES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

18 Pensions and similar obligations

(Continued)

The Academy Trust's share of the assets in the scheme

	2019 Fair value £	2018 Fair value £
Equities	456,000	408,000
Bonds	90,000	81,000
Property	84,000	75,000
Other assets	13,000	11,000
Total market value of assets	643,000	575,000

Actual return on scheme assets - gain/(loss)	38,000	43,000
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Amounts recognised in the statement of financial activities

	2019 £	2018 £
Current service cost	47,000	49,000
Past service cost	2,000	-
Interest income	(17,000)	(12,000)
Interest cost	19,000	16,000
Total operating charge	51,000	53,000

Changes in the present value of defined benefit obligations

	2019 £	2018 £
Obligations at 1 September 2018	662,000	594,000
Current service cost	47,000	49,000
Interest cost	19,000	16,000
Employee contributions	7,000	7,000
Actuarial loss/(gain)	136,000	(50,000)
Benefits paid	(7,000)	46,000
Past service cost	2,000	-
At 31 August 2019	866,000	662,000

SAINT JOSEPH'S CATHOLIC PRIMARY SCHOOL, DEVIZES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

18 Pensions and similar obligations

(Continued)

Changes in the fair value of the Academy Trust's share of scheme assets

	2019 £	2018 £
Assets at 1 September 2018	575,000	451,000
Interest income	17,000	12,000
Actuarial gain	21,000	31,000
Employer contributions	30,000	28,000
Employee contributions	7,000	7,000
Benefits paid	(7,000)	46,000
At 31 August 2019	643,000	575,000

19 Analysis of net assets between funds

	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total Funds £
Fund balances at 31 August 2019 are represented by:				
Tangible fixed assets	-	-	12,988	12,988
Current assets	51,525	341,615	139,727	532,867
Creditors falling due within one year	-	(187,999)	-	(187,999)
Defined benefit pension liability	-	(223,000)	-	(223,000)
Total net assets	51,525	(69,384)	152,715	134,856

	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total Funds £
Fund balances at 31 August 2018 are represented by:				
Tangible fixed assets	-	-	23,131	23,131
Current assets	48,363	177,487	99,715	325,565
Creditors falling due within one year	-	(58,008)	(3,561)	(61,569)
Defined benefit pension liability	-	(87,000)	-	(87,000)
Total net assets	48,363	32,479	119,285	200,127

SAINT JOSEPH'S CATHOLIC PRIMARY SCHOOL, DEVIZES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

20 Reconciliation of net income to net cash flow from operating activities

	2019 £	2018 £
Net income for the reporting period (as per the statement of financial activities)	49,729	83,328
Adjusted for:		
Capital grants from DfE and other capital income	(320,014)	(121,105)
Investment income receivable	(173)	(113)
Defined benefit pension costs less contributions payable	19,000	49,000
Defined benefit pension scheme finance cost	2,000	4,000
Depreciation of tangible fixed assets	11,944	11,143
Decrease/(increase) in debtors	5,336	(4,437)
Increase in creditors	126,430	31,612
Net cash (used in)/provided by operating activities	(105,748)	53,428

21 Commitments under operating leases

At 31 August 2019 the total of the Academy Trust's future minimum lease payments under non-cancellable operating leases was:

	2019 £	2018 £
Amounts due within one year	14,928	6,167
Amounts due in two and five years	24,256	-
	39,184	6,167

Other financial commitments

The Academy received a grant to cover the cost of a new heating system. The works started before the year end but were not completed, the remaining works are to be completed in the following year. The remaining expenditure not yet incurred or accrued for is expected to be £77,908, this expenditure has been authorised but not provided for in the accounts.

22 Related party transactions

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

Expenditure related party transactions

No related party transactions took place in the period of account other than certain Trustees' remuneration and expenses already disclosed in note 11.

SAINT JOSEPH'S CATHOLIC PRIMARY SCHOOL, DEVIZES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

23 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 or she is a member, or within one year after he or she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he or she ceases to be a member.

24 Prior period adjustment

	Notes	1 September 2017 £	31 August 2018 £
Reconciliation of funds			
Funds as previously reported		1,795,069	1,959,539
Adjustments arising:			
Remove cost of land and buildings		(1,966,025)	(1,966,025)
Remove accumulated depreciation		178,755	206,613
Funds as restated		<u>7,799</u>	<u>200,127</u>
			2018
Reconciliation of net income for the previous financial period			£
Net income as previously reported			55,470
Adjustments arising:			
Remove accumulated depreciation			27,858
Net income as restated			<u>83,328</u>

Notes to restatement

The school land and buildings are owned by The Clifton Catholic Diocesan Trustees, the academy has the use thereof under a mere licence which is terminable by the Trustees by their giving reasonable notice (defined as not less than two years). In previous years the land and buildings were recognised as an asset and included on the balance sheet. Following additional clarification in the Accounts Direction, the land and buildings are no longer recognised in the balance sheet. This represents a change in accounting policy and so has been accounted for as a prior period adjustment.

As a result of this change, the fixed assets of the academy have reduced by £1,759,412 with a corresponding reduction in the Fixed asset funds.