

**Company Limited by Guarantee**  
**Registration number: 07721470 (England and Wales)**

**ST BARTHOLOMEW'S SCHOOL**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 AUGUST 2012**

**ST BARTHOLOMEW'S SCHOOL**  
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**ST BARTHOLOMEW'S SCHOOL**  
**REFERENCE AND ADMINISTRATIVE DETAILS**

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**Trustee Governors (at date of approval)**

Mr K Astill  
Mr R Bhandari  
Mr A Bhatti  
Mr D Brown  
Mrs J Clifford (Vice-Chair and Member)  
Mr S Foyle (Member)  
Mrs C Haddrell (Headteacher & Member)  
Mrs M Howes  
Mr P Norman  
Ms N Ostinelli  
Mr I Peddie (Chair and Member)  
Mr H Price-Richards  
Mrs P Ray  
Mrs F Rhodes  
Mr J Taylor (Member)  
Mrs J Thomas  
Mr S Uden (Member)  
Mr I Ward

**Governor and Responsible Officer:**

Mr N Fleming

**Senior Leadership Team**

Headteacher	Mrs C Haddrell
Deputy Headteacher	Mrs M Sims
Deputy Headteacher	Mr J Sharpe
Assistant Headteacher	Mr N Cook
Sixth Form Assistant Headteacher	Mr A Robbins
Assistant Headteacher	Dr D Fitter
Assistant Headteacher	Mr P Turner

**Finance Manager**

Mrs H Strutt

**Registered Office**

St Bartholomew's School  
Andover Road  
Newbury  
Berkshire  
RG14 6JP

**ST BARTHOLOMEW'S SCHOOL  
REFERENCE AND ADMINISTRATIVE DETAILS**

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<b>Company Registration Number</b>	07721470
<b>Auditors</b>	Crowe Clark Whitehill LLP Aquis House 49-51 Blagrove Street Reading Berkshire RG1 1PL
<b>Bankers</b>	Lloyds TSB Bank plc 3-5 Bridge Street Newbury Berkshire RG14 5BQ
<b>Solicitors</b>	Veale Wasbrough Vizards Orchard Court Orchard Lane Bristol BS1 5WS

**ST BARTHOLOMEW'S SCHOOL  
REPORT OF THE GOVERNORS  
FOR THE PERIOD ENDED 31 AUGUST 2012**

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The governors present their annual report together with the financial statements and auditor's report of the Charitable Company for the year ended 31 August 2012.

The financial statements have been prepared in accordance with the accounting policies on page 25, and comply with the Company's Memorandum and Articles of Association, the Companies Act 2006, and the requirements of the Statement of Recommended Practice "Accounting and Reporting by Charities," (SORP 2005), and the Academies Accounts Direction, (August 2012).

Structure, Governance and Management

Constitution

St Bartholomew's School ('the School') is a company limited by guarantee and is an exempt charity. The Charitable Company's Memorandum and Articles of Association and Funding Agreement are the primary governing documents of the School Trust. The Charitable Company was incorporated on 28 July 2011 and St Bartholomew's School opened as an Academy on 1 September 2011.

The trustee governors act as the trustees for the charitable activities of St Bartholomew's School and as directors of the Charitable Company for the purposes of Company law. The Charitable Company is incorporated as St Bartholomew's School.

Details of the governors who served St Bartholomew's School throughout 2011/12 are included on page 5.

Members' Liability

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

Governors' Indemnities

As disclosed in note 12, professional indemnity insurance is paid on behalf of the governors of the School.

Objects and Principal Activities

The object of St Bartholomew's School is set out in the Company's Articles of Association, namely:

- i) 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 school offering a broad and balanced curriculum and,
- ii) to promote for the benefit of the inhabitants of Newbury and the surrounding area the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants.



**ST BARTHOLOMEW'S SCHOOL  
REPORT OF THE GOVERNORS  
FOR THE PERIOD ENDED 31 AUGUST 2012**

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St Bartholomew's School is an 11-18 mixed comprehensive with 1670 students, 440 of whom are in the Sixth Form. The School has a Business and Enterprise specialism. The School has been awarded Arts Mark Gold, Sports Mark and has International School status. Further recognition includes the Healthy Schools Award. The School is a partner in the West Berks Graduate Teacher training partnership, providing training for GTP students; it is also linked to Reading and Oxford Brookes universities, offering PGCE placements.

St Bartholomew's was graded Outstanding in the 2009 Ofsted Inspection in the following areas: Achievement, Partnership working, Care Guidance and Support and Curriculum. Once again, the overall judgement for the School was "Good".

St Bartholomew's continues to provide the best possible curriculum provision for its students, meeting their individual needs and providing stretch and challenge. The quality of the curriculum is reflected in St Bartholomew's School having been recognised as one of the most successful comprehensives in the country against the EBACC measure, with 40% achieving the EBACC in 2012. The breadth of the curriculum offer is further reflected in the open access Sixth Form, where 40 courses, predominantly at Level 3 AS / A2 but also at Level 2, are offered.

Extra curricular provision is outstanding, as recognised in the 2009 Ofsted report and has continued to grow in the past year. The provision for community use has greatly expanded with participation from community groups including choirs, football, basketball, badminton and lacrosse clubs, exercise groups, the Newbury Symphony Orchestra and the Open University. The School was also chosen as the new centre for the West Berkshire Maestros music hub.

Our aim is for all students to achieve of their best in a wide range of contexts. We seek to be outstanding in all that we do.

Method of Recruitment and Appointment or Election of Governors

The School's Board of Governors is subject to retirement by rotation. Governors are eligible for re-election at the meeting at which they retire. The governors who retire are those who have served the longest in office since their appointment or re-election. New governors are recruited in accordance with the Articles of Association and 'A Guide to the Law for School Governors.' The term of office for any governor is 4 years, although this time limit does not apply to the Headteacher.

**ST BARTHOLOMEW'S SCHOOL  
REPORT OF THE GOVERNORS  
FOR THE PERIOD ENDED 31 AUGUST 2012**

The Board of Governors who were in office on 13 December 2012 and served throughout the year are listed below:

<b>Trustee Governors</b>	<b>Date of Director appointment</b>	<b>Date of Resignation</b>
Mr K Astill	1 September 2011	
Mr R Bhandari	23 May 2012	
Mr A Bhatti	23 May 2012	
Mr D Brown	1 September 2011	
Mr K Chopping	1 September 2011	2 September 2011
Mrs J Clifford (Vice-Chair)	1 September 2011	
Mr S Foyle	1 September 2011	
Mrs C Haddrell (Headteacher)	28 July 2011	
Mrs G Higgs	23 February 2012	12 September 2012
Mrs M Howes	31 October 2011	
Mr D James	1 September 2011	1 December 2011
Mr P Norman	1 September 2011	
Mrs N Ostinelli	18 September 2012	
Mr I Peddie (Chair)	28 July 2011	
Mr H Price-Richards	1 September 2011	
Mrs P Ray	1 September 2011	
Mrs F Rhodes (Finance Governor)	1 September 2011	
Mr J Taylor	28 July 2011	
Mrs J Thomas	31 October 2011	
Mr S Uden	1 September 2011	
Mr I Ward	1 September 2011	

<b>Governor and Responsible Officer</b>	<b>Date of Director appointment</b>	<b>Date of Resignation</b>
Mr N Fleming	To be confirmed	
Mrs G Higgs	23 February 2012	12 September 2012



**ST BARTHOLOMEW'S SCHOOL**  
**REPORT OF THE GOVERNORS**  
**FOR THE PERIOD ENDED 31 AUGUST 2012**

The day to day running of the School is delegated to the Headteacher, supported by the Senior Leadership Team and the Finance Manager. Senior management who served throughout the year are listed below:

<b>Senior Leadership Team</b>	
Headteacher	Mrs C Haddrell
Deputy Headteacher	Mrs M Sims
Deputy Headteacher	Mr J Sharpe
Assistant Headteacher	Mr N Cook
Sixth Form Assistant Headteacher	Mr G Davis (until 31 August 2012) Mr A Robbins (from 1 September 2012)
Assistant Headteacher	Dr D Fitter
Assistant Headteacher	Mr P Turner
Finance Manager	Mrs H Strutt

Policies and Procedures Adopted for the Induction and Training of Governors

The School continues to procure Governor Support services provided by West Berkshire Council, the Local Authority. Additional training is provided as required based on individual or collective need. External advice and support is commissioned where necessary.

Organisation Structure

The Headteacher leads the Leadership Team which is comprised of the Headteacher, two Deputy Headteachers and four Assistant Heads. The Finance Manager is an associate member of the Leadership Team, attending meetings as required. The structure of the Leadership Team facilitates distributed leadership, with each member of the Leadership team having clear areas of responsibility and accountability. The structure encourages the involvement of senior leaders in decision making. The pattern of leadership and accountability permeates the School, so that all staff with Teaching and Learning Responsibilities (TLRs), and those who are on the Upper Pay spine, have clear leadership and management responsibilities.

The Board of Governors sets the strategic direction of the School, working with the Headteacher and Leadership team. The Board is responsible for determining the School's policies, adopting the School Development Plan and budget and monitoring performance against these. Major decisions relating to the curriculum offer, students' achievement and welfare are taken by the Board of Governors. At an executive level, governor policies are implemented by the Headteacher and Leadership team members.

The Governors meet once each term, for a full meeting of the Board.

Prior to the full meeting, the following committees will have met and reports will have been taken to a Finance & Co-ordinating meeting.



**ST BARTHOLOMEW'S SCHOOL**  
**REPORT OF THE GOVERNORS**  
**FOR THE PERIOD ENDED 31 AUGUST 2012**

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The main Committees are:

- Teaching and Learning
- Learning and Achievement
- Learning Resources

The Board of Governors has decided to establish an Audit Committee in 2012 in recognition of the additional financial and risk management responsibilities for schools with Academy status. The inaugural meeting of the Audit Committee was the 28 November 2012.

The People and Performance committee meets once a term.

The Joint Consultative Committee brings together governors, union representatives, teacher and support staff representatives and the Headteacher in a meeting, once a term.

The Terms of Reference of each committee are reviewed annually.

Risk Management and Principal risks

The Board of Governors is responsible for the management of risks faced by the School. The School has in place a formal risk management process that involves identifying the types of risks the School faces, assessing the likelihood of occurrence, scoring and prioritising them for potential operational and financial impact and identifying means of mitigating them. It considers governance, finance, insurance, attainment, attendance, behaviour, health and safety, organisation, operations, safeguarding, reputation, HR and ICT risks. It also undertakes individual risk assessments where required, such as for school trips, building projects, and other areas of activity in the School as appropriate. Adequate insurance has been arranged as a mitigation for certain financial risks.

Currently, the principal risks for St Bartholomew's School are:

- Financial and other risks associated with managing and controlling a building enhancement with costs of approx £1.25M, and;
- Funding uncertainties at a local and national level in the event of changes to education policy and delivery.

These risks are monitored regularly with controls in place to manage and mitigate the resulting exposure for the School.

Connected Organisations, including Related Party Relationships

The aim of the St Bartholomew's School Trust ('the Trust'), charity number 800133, is to enhance and enrich the education and school life of the students of St Bartholomew's School by providing extra resources that cannot be met by the Department of Education. Income into the trust is kindly donated by parents. The six Trustees include the Headteacher, the Chair and the vice-Chair of the School; and therefore the School has influence in Trustee decision.

The St Bartholomew's School Foundation ('the Foundation'), charity number 309085, was founded to provide educational benefits to the students of St Bartholomew's School. The Foundation owns the large majority of the land and the building utilised by the School; this includes playing fields, all of which have been leased to the School. The Foundation is also the custodian of many prize funds, some restricted in purpose, but all to reward good work, effort or achievement on the part of the students at the School.



**ST BARTHOLOMEW'S SCHOOL**  
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In the year, the Trustees and Officers of the Foundation were all separate from the Trustees and Officers of the School. Currently, there are 2 governors of the school who are also trustees of the Foundation, and the current acting Responsible Officer of the school (non-trustee governor) is a trustee of the Foundation. However, the governance and management of both entities remains independent and both the School and the Foundation operate as separate entities.

The aims of the St Bartholomew's School Parents' Association's (PA), charity number 279703, are to raise funds to support the education in the School and to improve links between students, parents and staff. All parents are automatically members and an independent committee organises events, allocates funds to bid requests from the School, and ensures that the PA's obligations as a registered charity are met.

Objectives, Strategies and Activities

**Development plan**

The main objectives for development in 2011-2012 have been focused upon

- Learning Opportunities
- Achieving Personal Best
- Community
- Sustaining standards

All teams within the School have produced and worked to Team Development Plans which reflect these key headings.

**Learning Opportunities**

All curriculum areas have developed approaches to active and collaborative learning (an area for development highlighted in the 2009 Ofsted report). Lesson planning, observations and meetings for the sharing of best practice have all contributed to development.

Assessment for Learning has similarly been further developed in all subjects.

The new School facilities have enhanced the learning environment and all teams have actively sought to maximise the new spaces, facilities and resources.

Student guidance has been further enhanced, to ensure that students are taking appropriate courses which will lead to success, through individual target setting and one to one interviews.

**Achieving Personal Best**

Achievement has been core to development work, with all expected and encouraged to set and meet individual targets, based on the highest expectations (FFTD - Fisher Family Trust Data for schools (top 25%)).

Behaviour improvement has been the focus of Year Councils and the staff working groups. The Rewards system has been further enhanced.

**Community**

In a range of contexts, the School community has been enriched; as an International school, in terms of embedding the Olympic values and furthering community cohesion. Community use of the new facilities has been a major area of development.

**Sustaining standards**

The first year of academy status has facilitated improved HR practices and provision, and finance functions. The new buildings have been further enhanced with the completion and use of the external sports provision; a multi-use sports area and astro turf area. The School and community have maximised their use.

**ST BARTHOLOMEW'S SCHOOL**  
**REPORT OF THE GOVERNORS**  
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Public Benefit

In setting objectives and planning the School's activities, the Board of Governors have paid due regard to the published guidance from the Charity Commission regarding the principle of public benefit.

Achievements and Performance

This Annual Report covers the School's first period of operation.

The objectives set in the Development Plan have been addressed and met.

The School is committed to continual improvement which has been achieved in a variety of ways; self-evaluation, action planning and implementation at all levels; review meetings; a monitoring schedule focused on the quality of teaching and learning and students' achievements; implementation of intervention strategies in the light of any underachievement; performance management and continued professional development.

Students' achievements in July 2012 reflect the extent to which the School's targets have been met. St Bartholomew's always sets itself aspirational targets, seeking to achieve in the top quartile – FFTD indicators.

GCSE results

- 85% gained 5+ A\*-C (LA: 77.4%)
- 40% gained EBACC- top 5% nationally (LA 23%)
- 99% A\*-G pass rate
- 94% students achieved at least one C
- % grades A\*-C 77% (Nat: 69.4%)
- 66% A\*-C including English and Maths (Nat: 57.3%)
- English: 70% (Nat: 63.9%)
- Maths: 78.2% (Nat: 58.4%)
  
- Point score per entry: 42.7 (LA 41.5)
- Average point score per student: 504.6 (LA 456.8)
- Capped point Score: 360.9 (LA: 335.3)
- Highest in LA on each measure
  
- 37 students achieved at least 8 A\* and A grades
- 10 students achieved at least 8 A\* grades



**ST BARTHOLOMEW'S SCHOOL  
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A level

- 52% A\*-B; (Nat: 52.6%)
- 77% A\*-C, (Nat: 76.6%)
- 99% pass rate (Nat: 98.0%)
- 16 students gained at least 3 A grades at A level
- 4 students Oxbridge

AS level:

- 21% of grades A (Nat: 19.8%)
- 43% were A-B
- 64% were A-C (Nat: 60.6%)
- 89.5% of all grades A\*-E (Nat: 88.4%)
- 27 students, gained 3 A grades at this stage of the A level course
- 4 students gained 5 A grades

**Financial Review**

**Statement of Financial Activities (SOFA)**

The majority of the School's income was received through the Education Funding Agency (EFA) recurrent revenue grants into the Restricted General Fund, the use of which is restricted to the School's charitable activities and its educational operations. These revenue grants, and the associated revenue expenditure made against them, are detailed in the SOFA. General Restricted Fund income for the year was £8,690k; expenditure against the fund was £7,904k, giving a restricted revenue fund carry forward of £786k before transfers to the Restricted Fixed Asset Fund.

The total net incoming resources were £49,360k. This includes a fixed asset transfer on conversion of £37,809k, and a current asset transfer on conversion of £2,940k.

Total expenditure before transfers was £10,679k which includes depreciation of £1,035k, fixed asset costs of £201k, and costs of £1,563k for current assets from the Ad Lucem new school building project.

The total funds carried forward after transfers, but before the actuarial losses were: unrestricted funds of £1,029k, restricted funds of £846k, and fixed asset reserves of £37,007k.

Financial performance during the year is monitored using monthly management accounts which detail income and expenditure variances against the budget. The budget is compiled internally each year detailing the cost of the resources required to support the School Development Plan, and the current priorities; this is then approved by Governors prior to the start of the year.

A current priority for the School continues to be raising funds, in order to be able to complete the planned building enhancement project. Therefore, any available funds are prioritised and designated for the completion of the planned extension to the School Hall and sports facilities. This will increase the exam capacity, changing room provision and enhanced storage space. Planning permission has been granted and work is due to start July 2013 at an estimated cost of £1.25M.



**ST BARTHOLOMEW'S SCHOOL**  
**REPORT OF THE GOVERNORS**  
**FOR THE PERIOD ENDED 31 AUGUST 2012**

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**Balance Sheet**

The School's assets were predominantly used for providing education to school students. The School's facilities are available to hire by the local community, predominantly for sports, in the interests of social welfare and with the object of improving the condition of life of the community.

Fixed assets are controlled through the Restricted Fixed Asset Reserve. Fixed assets are reduced by an annual depreciation charge over the expected useful life of the assets concerned, in line with the School's depreciation policy. The resulting balance on the Restricted Fixed Asset reserve of £37,007k is the net book value of the fixed assets at the end of the year.

At the year end the School's cash balance was exceptionally high at £1,816k, but the majority of these funds are either restricted by nature, or designated for the extension project planned to start July 2013. During the Ad Lucem new school build project (completed summer 2011), the School anticipated a funding shortfall in the region of £500k. On completion, this shortfall was not realised and consequently this funding reserve has been designated to address aspects of the original project that were subject to value engineering including fundamentally increasing the exam capacity of the School hall.

The pension deficit at 31 August 2012 of £926k (FRS17 basis) is the School's share of the Local Government Pension scheme (LGPS) pension deficit; the opening liability was £566k. The pension liability has not crystallised and the Governors do not need to designate any of their existing funds to meet future pension commitments.

Other restricted funds of £60k held at 31 August 2012 by the School are mainly funds received by parents for the purpose of school trips, or restricted fundraising income.

Going Concern

After consideration of the School's financial position, its financial plans, (including projected student numbers), the demand for places and the broader environment, the Board of Governors has a reasonable expectation that the School has and will continue to have adequate resources to enable it to be a sustainable going concern in 2012/13 and for the foreseeable future. For this reason the School continues to adopt the Going Concern principle in preparing its financial statements. Further details regarding the adoption of the Going Concern basis can be found in the statement of accounting policies.

Reserves Policy

The governors review the level of reserves regularly and the reserves policy at least annually. The governors have determined that the appropriate level of free reserves should be around 3% (+/- 0.5%) of total funding.

The reason for this reserve is to provide sufficient working capital, to provide a cushion to deal with unexpected emergencies e.g. unexpected repairs; and to provide time to take action should funding levels fall.

The School's free reserves at 31 August 2012 were £1,029k, being unrestricted funds carried forward. Restricted general funds carried forward of £585k (before recognition of the pension deficit) are also available for a wide-range of future expenditure. Of this, £383k has been designated for another purpose within the School. Reserves therefore available for working capital, capital projects and operational expenditure total £1,231k. A priority for the School currently is to designate these funds to fund the building enhancement project. The School intends to continue building free reserves until the estimated £1.25M level needed is reached for this project, in addition to the estimated level of free reserves for working capital purposes.



**ST BARTHOLOMEW'S SCHOOL**  
**REPORT OF THE GOVERNORS**  
**FOR THE PERIOD ENDED 31 AUGUST 2012**

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Investment Policy

Investment vehicles are approved by the Governors with the support of expert advice as necessary. The School has invested the majority of the closing balance from the predecessor school in a fixed interest deposit account. This is a low risk short term investment. The objective of this account is to hold the School's reserves at low risk whilst generating some investment income before these funds are required for the planned extension. Additional short term investment funds are currently being investigated for additional funds accumulating for the planned building enhancement.

The School does not have any endowment funds.

Plans for Future Periods

The School Development Plan: 2012-13

The Development Plan is focused around the key Ofsted headings:

- Quality of teaching;
- Achievement;
- Behaviour and Safety;
- Leadership and management.

All teams have detailed plans in relation to these headings.

Quality of Teaching:

- to further enhance the quality of planning, to support individuals' progress
- to support the further development of assessment for learning, with a focus on students' response
- to develop the use of the new Virtual Learning Environment to support learning

Achievement:

- to further develop practice in order that all groups of students may achieve in line with individual targets
- to further develop the tutor's role in supporting students' achievement
- to ensure that targeted interventions strategies have an impact on raising achievement

Behaviour and safety:

- to further promote the highest expectations and standards, in all contexts throughout the School
- to maintain the highest levels of attendance and punctuality.
- to further promote E safety for the whole community

Leadership and Management:

- to further develop the quality and effectiveness of leadership and management throughout the School
- to ensure that standards are monitored and development needs are acted upon
- to achieve the challenging targets set for the School



**ST BARTHOLOMEW'S SCHOOL  
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Building on exam success and areas for development:

All Team Development Plans have action points which stem from detailed analysis of the examination results in 2012.

This School Development Plan is supported by teaching and support staff Team Development Plans. A programme of meetings, training opportunities and the monitoring schedule underpin the development plans.

Funds held as Custodian Trustee on behalf of others

Neither St Bartholomew's School nor the Board of Governors are acting as third party custodial trustees.

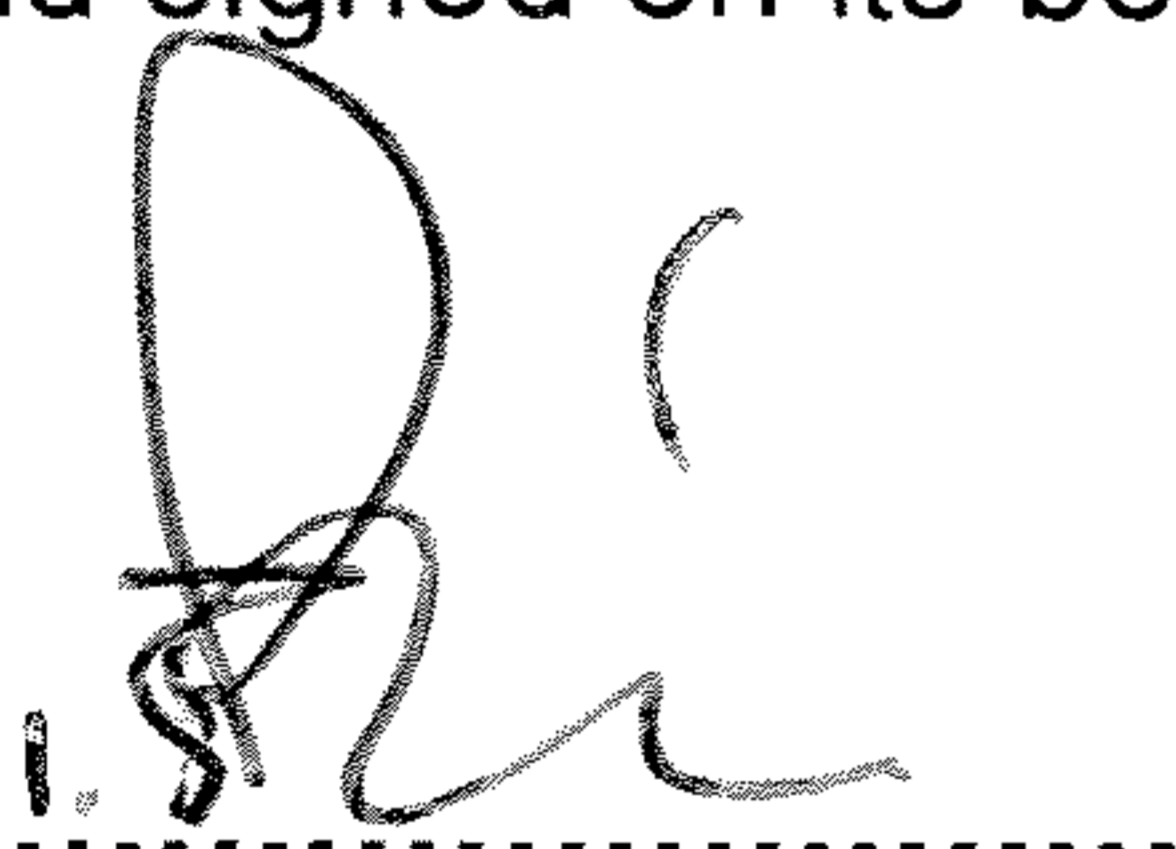
Auditors

In so far as the governors are aware:

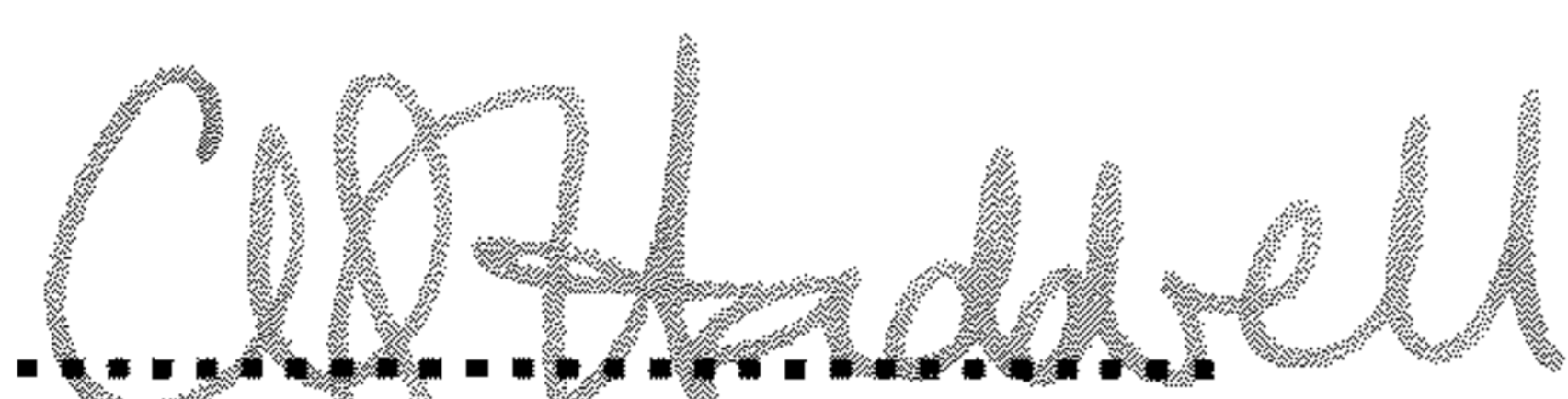
- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the governors have taken all necessary steps to make themselves aware of any relevant audit information and to ensure that the auditor is made aware of that information.

The auditors, Crowe Clark Whitehill LLP who were appointed during the year, are willing to continue in office and a resolution to appoint them will be proposed at the Annual General Meeting.

The report of the Directors was approved by the members of the Governing Body on 13 December 2012 and signed on its behalf by:



.....  
**Mr I Peddie**  
**Chair of Governors**



.....  
**Mrs C Haddrell**  
**Accounting Officer**

**ST BARTHOLOMEW'S SCHOOL  
GOVERNANCE STATEMENT  
FOR THE PERIOD ENDED 31 AUGUST 2012**

**Scope of Responsibility**

As Governors, we acknowledge that we have overall responsibility for ensuring that St Bartholomew's School has an effective and appropriate system of control, financial and otherwise. However such a system is designed to manage rather than eliminate the risk of failure to achieve business objectives, and can provide only reasonable and not absolute assurance against material misstatement or loss.

The governing body 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 St Bartholomew's School and the Secretary of State for Education. The Accounting Officer is also responsible for reporting to the governing body any material weaknesses or breakdowns in internal control.

**Governance**

The information on governance included here supplements that described in the Governors' Report and in the Statement of Governors' responsibilities. The governing body has formally met 18 times between 1 September 2011 and 31 August 2012. Attendance during the year at meetings of the governing body was as follows:

Governor	No of meetings attended	Out of a possible
Keith Astill	9	12
Rajan Bhandari	2	2
Ahmad Bhatti	2	2
Derek Brown	6	9
Keith Chopping	0	0
Jeanette Clifford (Vice-Chair)	12	12
Steve Foyle	11	14
Christina Haddrell (Headteacher)	18	18
Ginette Higgs	0	2
Margit Howes	5	6
David James	0	1
Peter Norman	11	9
Nicola Ostinelli	0	0
Ian Peddie (Chair)	11	9
Hywel Price-Richards	4	6
Patricia Ray	7	9
Francesca Rhodes	7	9
Jonathan Taylor	10	9
Judith Thomas	7	5
Stephen Uden	4	6
Ian Ward	8	9

Note: Some governors have, on occasion, attended meetings in addition to their committee meetings; this attendance is included in the table above.



**ST BARTHOLOMEW'S SCHOOL**  
**GOVERNANCE STATEMENT**  
**FOR THE PERIOD ENDED 31 AUGUST 2012**

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The Finance & Co-ordinating Committee is a sub-committee of the main governing body. Attendance at meetings from 1 September 2011 to 31 August 2012 was as follows:

Finance & Co-ordinating Committee Attendance 1 September, 2011 to 31<sup>st</sup> August, 2012

Governor	No of meetings attended	Out of a possible
Jeanette Clifford (Vice-Chair)	3	3
Steve Foyle	3	3
Christina Haddrell (Headteacher)	3	3
Ian Peddie (Chair)	3	3
Francesca Rhodes	3	3
Jonathan Taylor	3	3

**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 school policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in St Bartholomew's School for the period ended 31 August 2012 and up to the date of approval of the annual report and financial statements, and is being further developed.

**Capacity to Handle Risk**

The governing body has reviewed the key risks to which the School is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The governing body is of the view that there is a formal on-going risk management process, which is being further developed, for identifying, evaluating and managing the School's significant risks that has been in place for the period ending 31 August 2012 and up to the date of approval of the annual report and financial statements.

**The Risk and Control Framework**

The School's system of internal financial control is based on a framework of regular management information and administrative procedures including:

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the governing body;
- regular reviews by the Finance & Co-ordinating 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.



**ST BARTHOLOMEW'S SCHOOL**  
**GOVERNANCE STATEMENT**  
**FOR THE PERIOD ENDED 31 AUGUST 2012**

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The governing body has considered the need for a specific internal audit function and has decided not to appoint an internal auditor. However, the Governors have appointed a Responsible Officer and latterly, appointed an Audit Committee. During the year Mrs G Higgs was appointed as RO but resigned on 12 September 2012. Currently N Fleming is assisting the School with the RO responsibilities and will be formally appointed as a governor and RO at the next FGB meeting on 13 December 2012. The RO's role includes giving advice on financial matters and performing a range of checks on the financial systems (as set out in the Academy Financial Handbook 2006 and with effect from 1 September 2012 Academies Financial Handbook 2012). In the year the School has had two RO reviews; there are no material issues resulting from these reviews.

**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:

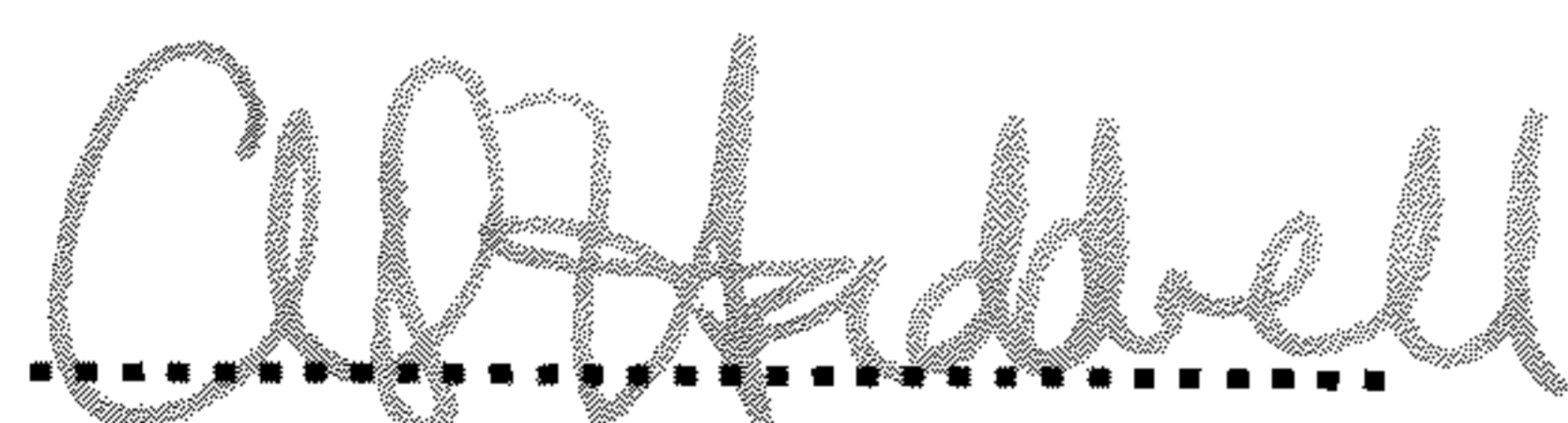
- the work of the Responsible Officer;
- the work of the external auditor;
- the finance governor review of monthly management accounts;
- the work of the leadership team within the School who have responsibility for the development and maintenance of the internal control framework.

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

Approved by order of the members of the Governing Body on 13 December 2012 and signed on its behalf by:



.....  
**Mr I Peddie**  
**Chair of Governors**



.....  
**Mrs C Haddrell**  
**Accounting Officer**

**ST BARTHOLOMEW'S SCHOOL**  
**STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE**  
**FOR THE PERIOD ENDED 31 AUGUST 2012**

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As Accounting Officer of St Bartholomew's School, I have considered my responsibility to notify the School governing body and the Education Funding Agency of material irregularity, impropriety and non-compliance with EFA terms and conditions of funding, under the funding agreement in place between the School and the Secretary of State. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook.

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

I confirm that no instances of material irregularity, impropriety or funding non-compliance have been discovered to date.



.....  
**Mrs C Haddrell**  
**Accounting Officer**



**ST BARTHOLOMEW'S SCHOOL**  
**STATEMENT OF GOVERNORS' RESPONSIBILITIES**  
**FOR THE PERIOD ENDED 31 AUGUST 2012**

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The Governors (who are also directors of St Bartholomew's School for the purposes of company law) are responsible for preparing the Governors' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

Company law requires the Governors to prepare financial statements for each financial year. Under company law the Governors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Governors are required to:

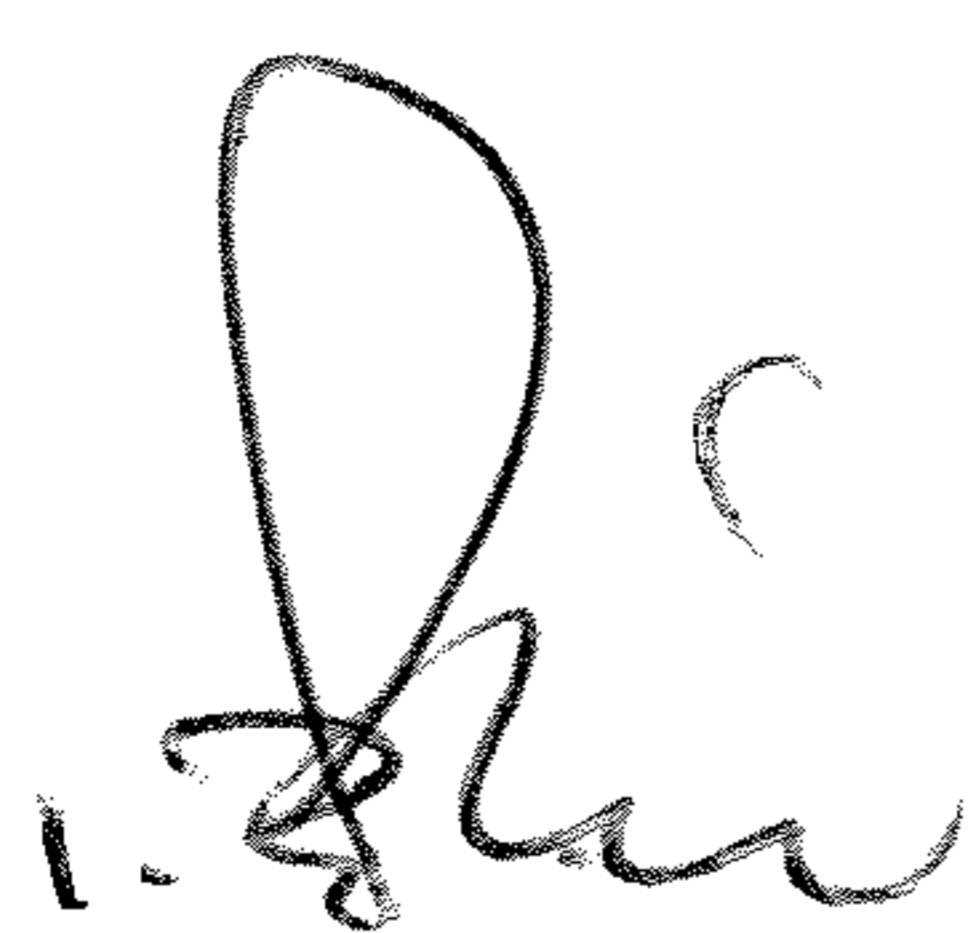
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

Approved by order of the members of the governing body on 13 December 2012 and signed on its behalf by:



.....  
**Mr I Peddie**  
**Chair of Governors**



## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST BARTHOLOMEW'S SCHOOL**

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We have audited the financial statements of St Bartholomew's School for the period ended 31 August 2012 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes numbered 1 to 28.

The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Annual Accounts Direction 2011/12 issued by the Education Funding Agency.

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 to them 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 company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of governors and auditor**

As explained more fully in the Statement of Governors' Responsibilities, the governors (who are also the directors of the charitable company for the purpose of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

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

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements.

In addition, we read all the financial and non-financial information in the Governors' Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST BARTHOLOMEW'S SCHOOL (CONTINUED)**

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### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2012 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including the Annual Accounts Direction 2011/12 issued by the Education Funding Agency; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Governors Report for the financial period for which the financial statements are prepared is consistent with the financial statements.

### **Matters on which we are required to report by exception**

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

- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of governors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit



Alastair Lyon  
Senior Statutory Auditor

For and on behalf of  
**Crowe Clark Whitehill LLP**  
Statutory Auditor  
Aquis House, 49-51  
Blagrove Street  
Reading  
Berkshire  
RG1 1PL

Date: 13 December 2012



## **INDEPENDENT AUDITOR'S REPORT ON REGULARITY TO THE GOVERNING BODY OF ST BARTHOLOMEW'S SCHOOL AND THE EDUCATION FUNDING AGENCY**

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In accordance with the terms of our engagement letter dated 19 July 2011 (and amended on 3 October 2012) and further to the requirements of the Education Funding Agency (EFA), we have carried out a review to obtain assurance about whether, in all material respects, the expenditure disbursed and income received by the academy trust during the period 28 July 2011 to 31 August 2012 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 the governing body and the EFA. Our review work has been undertaken so that we might state to the governing body and the EFA those matters we are required to state to it 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 the governing body and the EFA, for our review work, for this report, or for the opinion we have formed.

### **Respective responsibilities of the governing body and Auditors**

The governing body is responsible, under the requirements of the Academies Act 2010, subsequent legislation and related regulations, 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 review are established in the United Kingdom by our profession's ethical guidance and the audit guidance set out in the EFA's Financial Handbook and Accounts Direction. We report to you whether, in our opinion, anything has come to our attention in carrying out our review which suggests that in all material respects, expenditure disbursed and income received during the period 28 July 2011 to 31 August 2012 have not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

### **Basis of opinion**

We conducted our review in accordance with the Academies Handbook and the Accounts Direction 2011/12 issued by the EFA.

### **Opinion**

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 28 July 2011 to 31 August 2012 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



Alastair Lyon  
Senior Statutory Auditor

For and on behalf of  
**Crowe Clark Whitehill LLP**  
Statutory Auditor  
Aquis House  
49-51 Blagrove Street  
Reading  
Berkshire  
RG1 1PL

Date: 13 December 2012

**ST BARTHOLOMEW'S SCHOOL**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE PERIOD ENDED 31 AUGUST 2012**

(INCLUDING INCOME AND EXPENDITURE ACCOUNT AND STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES)

	Notes	Un- restricted Funds £	Restricted Funds General £	Restricted Funds Other £	Restricted Fixed Asset Funds £	2012 Total £
<b>Incoming resources</b>						
<i>Incoming resources from generated funds:</i>						
Voluntary income	3	-	-	23,231	-	<b>23,231</b>
Voluntary income – transfer from Local Authority on conversion	3	2,539,951	-	-	37,809,119	<b>40,349,070</b>
Activities for generating funds	4	83,018	204,127	14,315	-	<b>301,460</b>
Investment income	5	1,696	-	-	-	<b>1,696</b>
<i>Incoming resources from charitable activities:</i>						
Funding for the Academy's educational operations	6	-	8,485,635	167,915	31,455	<b>8,685,005</b>
<b>Total incoming resources</b>		<b>2,624,665</b>	<b>8,689,762</b>	<b>205,461</b>	<b>37,840,574</b>	<b>49,360,462</b>
<b>Resources expended</b>						
<i>Cost of generating funds:</i>						
Costs of generating voluntary income		812	300,432	19,186	-	<b>320,430</b>
Fundraising activity		31,994	-	14,315	-	<b>46,309</b>
<i>Charitable activities:</i>						
Academy's educational operations	9	1,563,196	7,588,549	95,596	1,034,515	<b>10,281,856</b>
Other resources expended		-	-	15,981	-	<b>15,981</b>
Governance costs	13	-	14,531	-	-	<b>14,531</b>
<b>Total resources expended</b>	7	<b>1,596,002</b>	<b>7,903,512</b>	<b>145,078</b>	<b>1,034,515</b>	<b>10,679,107</b>
<b>Net incoming resources before transfers</b>		<b>1,028,663</b>	<b>786,250</b>	<b>60,383</b>	<b>36,806,059</b>	<b>38,681,355</b>
Gross transfers between funds	17	-	(201,261)	-	201,261	-
<b>Net incoming resources before other recognised gains and losses</b>		<b>1,028,663</b>	<b>584,989</b>	<b>60,383</b>	<b>37,007,320</b>	<b>38,681,355</b>
<b>Other recognised gains and losses</b>						
Actuarial (losses)/gains on defined benefit pension schemes		-	(849,000)	-	-	<b>(849,000)</b>
<b>Net movement in funds carried forward at 31 August 2012</b>	17	<b>1,028,663</b>	<b>(264,011)</b>	<b>60,383</b>	<b>37,007,320</b>	<b>37,832,355</b>

All the Academy's activities are derived from continuing operations during the above financial period.

The notes on pages 25 – 43 form part of these financial statements



**ST BARTHOLOMEW'S SCHOOL**  
**BALANCE SHEET**  
**31 AUGUST 2012**  
COMPANY NUMBER: 07721470

	Note	2012 £
<b>Fixed assets</b>		
Tangible assets	14	<u>37,007,320</u>
<b>Current assets</b>		
Stock		7,223
Debtors	15	280,355
Short term deposits		800,000
Cash at bank and in hand		<u>1,016,325</u>
		2,103,903
<b>Current liabilities</b>		
<b>CREDITORS:</b> amounts falling due within one year	16	<u>(352,868)</u>
<b>Net current assets</b>		<u>1,751,035</u>
<b>Total assets less current liabilities</b>		<u>38,758,355</u>
<b>Net assets excluding pension liability</b>		
Pension scheme liability	28	<u>(926,000)</u>
<b>Net assets including pension liability</b>		<u>37,832,355</u>
<b>Restricted funds</b>		
General fund		661,989
Pension deficit		(926,000)
Fixed asset fund		37,007,320
Other restricted fund		<u>60,383</u>
<b>Total restricted funds</b>		36,803,692
<b>Unrestricted funds</b>		
General funds		<u>1,028,663</u>
<b>Total funds</b>	18	<u>37,832,355</u>

The financial statements were approved by the Directors and authorised for issue on 13 December 2012 and are signed on their behalf by



.....  
**Mr I Peddie**  
**Chair of Governors**

The notes on pages 25 – 43 form part of these financial statements

**ST BARTHOLOMEW'S SCHOOL**  
**CASH FLOW STATEMENT**  
**FOR THE PERIOD ENDED 31 AUGUST 2012**

	Note	2012 £
<b>Net cashflow from operating activities</b>	24	1,090,878
<b>Cash transferred on conversion to an academy trust</b>		976,755
<b>Returns on investments and servicing of finance</b>	25	908
<b>Capital expenditure</b>		<u>(252,216)</u>
<b>Increase in cash before use of liquid resources</b>		1,816,325
<b>Management of liquid resources</b>		
Transfer to short-term deposits		<u>(800,000)</u>
<b>Increase in cash in the period</b>		<u>1,016,325</u>
<b>Reconciliation of net cash flow to movement in net funds</b>		
Increase in cash		1,016,325
Change in net funds		
Net funds at 28 July 2011		<u>-</u>
<b>Net funds at 31 August 2012</b>		<u>1,016,325</u>

**Analysis of changes in net funds**

	<i>At 28 July 2011</i>	<b>Cash Flow</b>	<b>At 31 August 2012</b>
Short-term deposits	-	800,000	<b>800,000</b>
Cash in hand and at bank	<u>-</u>	<u>1,016,325</u>	<u><b>1,016,325</b></u>
Net funds	<u>-</u>	<u>1,816,325</u>	<u><b>1,816,325</b></u>

The notes on pages 25 – 43 form part of these financial statements



**ST BARTHOLOMEW'S SCHOOL**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 AUGUST 2012**

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**1. ACCOUNTING POLICIES**

**Basis of preparation**

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

**Going Concern**

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

**Conversion to an Academy Trust**

The conversion from a foundation school to an academy trust involved the transfer of identifiable assets and liabilities and the operation of the school for £nil consideration and has been accounted for under the acquisition accounting method.

The assets and liabilities transferred on conversion from St Bartholomew's School Foundation and West Berkshire Council to an academy trust have been valued at their fair value being a reasonable estimate of the current market value that the governors would expect to pay in an open market for an equivalent item. Their fair value is in accordance with the accounting policies set out for St Bartholomew's School. The amounts have been recognised under the appropriate balance sheet categories, with a corresponding amount recognised in voluntary income as net income in the Statement of Financial Activities and analysed under unrestricted funds, restricted general funds and restricted fixed asset funds. Further details of specific elements of the transaction are set out in the accounting policies below.

**Incoming resources**

All incoming resources are recognised when the School has entitlement to the funds, certainty of receipt and the amount can be measured with certainty.

**Grants Receivable**

Grants receivable 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.

**Sponsorship Income**

Sponsorship income provided to the Academy which amounts to a donation is recognised in the statement of financial activities in the period in which it is receivable.

**Donations**

Donations are included in the statement of financial activities on a cash received basis or on an accruals basis where they are assured with reasonable certainty and are receivable at the balance sheet date.

**Other income**

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

Interest receivable is included within the statement of financial activities on a receivable basis.



**ST BARTHOLOMEW'S SCHOOL**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 AUGUST 2012**

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**1. ACCOUNTING POLICIES (CONTINUED)**

**Donated Services and gifts in kind**

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

In respect of buildings transferred to the Academy from its previous form as a Foundation School, the open market value of this has been included within voluntary income under the Restricted Fixed Asset Fund. The cost of the building is depreciated over 50 years.

**Resources expended**

All expenditure is recognised in the period in which a liability is incurred and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to a particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

**Costs of generating funds**

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

**Charitable activities**

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

**Governance costs**

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

All resources expended are inclusive of irrecoverable VAT.

**Tangible Fixed Assets**

Assets costing £500 or more, which have been acquired since the Academy was established, 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 the 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 School's depreciation policy.

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

Freehold land and buildings	2% – 12.5%
Fixtures and fittings	20%
Motor Vehicles	20%
Computer equipment	20%

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



**ST BARTHOLOMEW'S SCHOOL**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 31 AUGUST 2012**

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**1. ACCOUNTING POLICIES (CONTINUED)**

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

Impairment losses are recognised in the Statement of Financial Activities.

**Operating Leases**

Rentals under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

**Taxation**

The school 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 school 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.

**Teachers' Pension Scheme**

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

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the school in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quinquennial valuations using a prospective benefit method. As stated in Note 28, the TPS is a multi-employer scheme and school is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. The TPS is therefore treated as a defined contribution scheme and the contributions recognised as they are paid each year.

**Local Government Pension Scheme**

The LGPS is a funded scheme and the assets are held separately from those of the school in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and gains and losses on settlements and curtailments. They are included as part of staff costs. Past service costs are recognised immediately in the Statement of Financial Activities if the benefits have vested. If the benefits have not vested immediately, the costs are recognised over the period until vesting occurs. The expected return on assets and the interest cost are shown as a net finance amount of other finance costs or credits adjacent to interest. Actuarial gains and losses are recognised immediately in other gains and losses.

**Fund accounting**

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

Restricted funds comprise grants from the EFA and other donors which are to be used for specific purposes.

**ST BARTHOLOMEW'S SCHOOL**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 31 AUGUST 2012**

**2. GENERAL ANNUAL GRANT (GAG)**

	2012 £
<b>a. Result and carry forward for the period (pre-clawback)</b>	
GAG brought forward from previous period	-
GAG allocation for the current period	<u>8,121,814</u>
<b>Total GAG available to spend</b>	<b>8,121,814</b>
Recurrent expenditure from GAG	(7,353,769)
Fixed Assets purchased from GAG	<u>(201,261)</u>
<b>GAG carried forward to next year</b>	<b>566,784</b>
Maximum permitted GAG carry forward at end of current period (12% of allocation for current period)	<u>(974,618)</u>
<b>GAG to surrender to EFA</b>	<u><u>(407,834)</u></u>
(12% rule breached if result is positive)	<b>No Breach</b>

	2012 £
<b>b. Use of GAG brought forward from previous year for recurrent purposes</b>	
(Of the amount carried forward each year, a maximum of 2% of GAG can be used for recurrent purposes. Any balance, up to a maximum of 12%, can only be used for capital purposes)	
Recurrent expenditure from GAG in current period	7,353,769
GAG allocation for current period	(8,121,814)
GAG allocation for previous year x 2%	<u>-</u>
<b>GAG b/fwd from previous year in excess of 2%, used on recurrent expenditure in current period</b>	<u><u>(768,045)</u></u>
(2% rule breached if result is positive)	<b>No Breach</b>



**ST BARTHOLOMEW'S SCHOOL**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 31 AUGUST 2012**

**3. VOLUNTARY INCOME**

	Unrestricted Funds £	Restricted Funds £	Total £
Donations	976,755	23,231	999,986
In kind support – transfer of buildings	-	37,809,119	37,809,119
In kind support – transfer of current assets	<u>1,563,196</u>	<u>-</u>	<u>1,563,196</u>
	<u>2,539,951</u>	<u>37,832,350</u>	<u>40,372,301</u>

**4. ACTIVITIES FOR GENERATING FUNDS**

	Unrestricted Funds £	Restricted Funds £	Total £
Casual letting	44,373	-	44,373
Pupil lessons	9,831	-	9,831
Examination fees	-	31,725	31,725
Sales materials	2,649	37,435	40,084
Catering income	-	134,967	134,967
After school club	10,690	-	10,690
Resources external income	466	-	466
Minibus income	664	-	664
Catering income	4,798	-	4,798
Library income	38	-	38
Commissions	1,399	-	1,399
Consultancy	-	14,315	14,315
Other income	<u>8,110</u>	<u>-</u>	<u>8,110</u>
	<u>83,018</u>	<u>218,442</u>	<u>301,460</u>

**5. INVESTMENT INCOME**

	Unrestricted Funds £	Restricted Funds £	Total £
Bank interest	<u>1,696</u>	<u>-</u>	<u>1,696</u>

**ST BARTHOLOMEW'S SCHOOL**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 31 AUGUST 2012**

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

	Unrestricted Funds £	Restricted Funds £	Total £
<b>DfE / EFA capital grant</b>			
Devolved Formula Capital	-	31,455	<u>31,455</u>
<b>DfE / EFA revenue grants</b>			
General Annual Grant (GAG) (note 2)	-	8,121,814	<u>8,121,814</u>
Other DfE / EFA grants	-	244,471	<u>244,471</u>
<b>Other Government grants</b>			
Other grants	-	119,350	<u>119,350</u>
<b>Other income for educational trips</b>			
	-	167,915	<u>167,915</u>
	<u>-</u>	<u>8,685,005</u>	<u><u>8,685,005</u></u>

**7. RESOURCES EXPENDED**

	Staff costs £	Premises £	Other costs £	2012 Total £
Costs of generating voluntary income	83,986	-	236,444	<b>320,430</b>
Costs of activities for generating funds	42,560	-	3,749	<b>46,309</b>
<b>Academy's educational operations</b>				
Direct costs	5,507,776	27,549	1,556,405	<b>7,091,730</b>
Allocated support costs	740,289	520,415	1,929,422	<b>3,190,126</b>
Other resources expended	-	-	15,981	<b>15,981</b>
Governance costs including allocated support costs	-	-	14,531	<u>14,531</u>
<b>Total</b>	<u>6,374,611</u>	<u>547,964</u>	<u>3,756,532</u>	<u><u>10,679,107</u></u>

The method used for the apportionment of support costs is disclosed in the accounting policies (note 1).

**8. SURPLUS FOR THE PERIOD**

Surplus for the period is stated after charging:-

	2012 £
Operating leases	2,162
Fees payable to auditor - audit	9,975
- other services	1,300
Depreciation	<u>1,034,515</u>



**ST BARTHOLOMEW'S SCHOOL**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 31 AUGUST 2012**

**9. ACADEMY'S EDUCATIONAL OPERATIONS**

	Unrestricted Funds £	Restricted Funds £	Total 2012 £
<b>Direct costs</b>			
Teaching and educational support staff costs	-	5,507,776	5,507,776
Depreciation	-	936,080	936,080
Educational supplies	-	274,377	274,377
Examination fees	-	190,863	190,863
Staff development	-	27,850	27,850
Other direct costs	-	154,784	154,784
	<u>-</u>	<u>7,091,730</u>	<u>7,091,730</u>
<b>Allocated support costs</b>			
Support staff costs	-	740,289	740,289
Depreciation	-	98,435	98,435
Recruitment and support	-	53,488	53,488
Marketing and advertising	-	12,629	12,629
Maintenance of premises and equipment	-	193,794	193,794
Cleaning	-	140,735	140,735
Rent and rates	-	28,082	28,082
Insurance	-	74,564	74,564
Security and transport	-	29,069	29,069
Professional and consultancy costs	-	89,947	89,947
Postage and packaging	-	61,660	61,660
Catering	-	143,992	143,992
FA donation expensed	1,563,196	-	1,563,196
Other support costs	-	260,246	260,246
	<u>1,563,196</u>	<u>1,626,930</u>	<u>3,190,126</u>
	<u>1,563,196</u>	<u>8,718,660</u>	<u>10,281,856</u>

**ST BARTHOLOMEW'S SCHOOL**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 31 AUGUST 2012**

**10. STAFF COSTS**

	2012 £
Staff costs during the period were:	
Wages and salaries	5,280,885
Social security costs	382,647
Pension costs	<u>711,079</u>
	<u><b>6,374,611</b></u>

	2012 No.
<b>Charitable Activities</b>	
Teachers	103
Administration and support	73
Management	<u>8</u>
	<u><b>184</b></u>

	2012 No.
The number of employees whose emoluments fell within the following bands was:	
£60,001 - £70,000	2
£90,001 - £100,000	<u>1</u>

3 of the above employees participated in the Teachers' Pension Scheme. During the period ended 31 August 2012, pension contributions for these members of staff amounted to £32,368.\*

Of the above employees earning more than £60,000 per annum, none participated in the Local Government Pension Scheme during the period ended 31 August 2012.

\* figures have been grossed up to represent a 12 month period.

**11. GOVERNORS' REMUNERATION AND EXPENSES**

The Headteacher and staff governors only receive remuneration in respect of services they provide undertaking the roles of Headteacher and staff and not in respect of their services as governors.

The value of the Headteacher's remuneration received in the period was £95,000 to £100,000 (Headteacher salary for a Group 8 school, ISR 37-43).

The value of staff governors' remuneration received in the period was:

M Howes: £30,000 to £35,000

D James: £5,000 to £10,000

J Thomas: £10,000 to £15,000

During the period ended 31 August 2012, travel and subsistence expenses of £106 were reimbursed to governors.

Related party transactions involving governors are set out in note 27.



**ST BARTHOLOMEW'S SCHOOL**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 31 AUGUST 2012**

**12. GOVERNORS' AND OFFICERS' INSURANCE**

In accordance with normal commercial practice the Academy has purchased insurance to protect governors and officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy business. The insurance provides cover up to £2,000,000 on any one claim and the cost for the period ended 31 August 2012 was approximately £1,131.

The cost of insurance is included in total insurance costs.

**13. GOVERNANCE COSTS**

	2012 £
Legal and Professional fees	3,150
Auditors remuneration:	
Audit of financial statements	9,975
Responsible officer audit	1,300
Governors' reimbursed expenses	<u>106</u>
	<u><u>14,531</u></u>

**14. TANGIBLE FIXED ASSETS**

	Leasehold land and buildings £	Freehold land £	Furniture fixtures & fittings £	Computer Equipment £	Motor Vehicles £	Assets under the course of construction £	Total £
<b>Cost</b>							
At 28 July 2011	-	-	-	-	-	-	-
Transfer on conversion	37,026,359	50,000	381,548	326,280	5,432	-	<b>37,789,619</b>
Additions	<u>8,748</u>	<u>-</u>	<u>93,282</u>	<u>14,528</u>	<u>-</u>	<u>135,658</u>	<u><b>252,216</b></u>
At 31 August 2012	<u><b>37,085,107</b></u>	<u><b>50,000</b></u>	<u><b>474,830</b></u>	<u><b>340,808</b></u>	<u><b>5,432</b></u>	<u><b>135,658</b></u>	<u><b>38,041,835</b></u>
<b>Depreciation</b>							
At 28 July 2011	-	-	-	-	-	-	-
Charge for the year	828,595	-	113,652	86,836	5,432	-	<b>1,034,515</b>
At 31 August 2012	<u><b>828,595</b></u>	<u><b>-</b></u>	<u><b>113,652</b></u>	<u><b>86,836</b></u>	<u><b>5,432</b></u>	<u><b>-</b></u>	<u><b>1,034,515</b></u>
<b>Net book value</b>							
At 31 August 2012	<u><b>36,256,512</b></u>	<u><b>50,000</b></u>	<u><b>361,178</b></u>	<u><b>253,972</b></u>	<u><b>-</b></u>	<u><b>135,658</b></u>	<u><b>37,007,320</b></u>

Included within Fixed Assets is recognition of the value of the land and buildings, and associated fixtures, fittings, computer equipment and motor vehicles, transferred to the Academy from its predecessor form as a Foundation School (either through transfer from the Local Authority or under long term lease from the Foundation). The value in respect of the land and buildings recognised is in accordance with contract costs incurred during site construction, totalling £37,076,359. The site is depreciated straight line over a period of 50 years.

**ST BARTHOLOMEW'S SCHOOL**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 31 AUGUST 2012**

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**15. DEBTORS**

	2012 £
Trade debtors	25,221
Other debtors	147,293
Prepayments	<u>107,841</u>
	<u><u>280,355</u></u>

**16. CREDITORS:** amounts falling due within one year

	2012 £
Trade creditors	127,332
Other taxation and social security	130,945
Other creditors	21,698
Accruals	<u>72,893</u>
	<u><u>352,868</u></u>



**ST BARTHOLOMEW'S SCHOOL**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 31 AUGUST 2012**

**17. STATEMENT OF FUNDS**

	<i>Balance at 28 July 2011</i>	<b>Incoming Resources</b>	<b>Resources expended</b>	<b>Gains, Losses and Transfers</b>	<b>Balance at 31 August 2012</b>
	£	£	£	£	£
<b>Restricted General Funds</b>					
General Annual Grant	-	8,121,814	(7,245,842)	(201,261)	<b>674,711</b>
Other EFA grants	-	244,471	(160,888)	-	<b>83,583</b>
Other government grants	-	119,350	(119,350)	-	-
Other income for educational trips	-	204,127	(300,432)	-	<b>(96,305)</b>
Pension reserve	-	-	(77,000)	(849,000)	<b>(926,000)</b>
	-	<u>8,689,762</u>	<u>(7,903,512)</u>	<u>(1,050,261)</u>	<u><b>(264,011)</b></u>
<b>Restricted Fixed Asset Fund</b>					
In kind support - buildings	-	37,809,119	(1,034,515)	232,716	<b>37,007,320</b>
DfE/EFA capital grants	-	31,455	-	(31,455)	-
	-	<u>37,840,574</u>	<u>(1,034,515)</u>	<u>201,261</u>	<u><b>37,007,320</b></u>
<b>Restricted Other Funds</b>					
School Fund	-	205,461	(145,078)	-	<b>60,383</b>
<b>Unrestricted Funds</b>					
Unrestricted funds	-	<u>2,624,665</u>	<u>(1,596,002)</u>	-	<u><b>1,028,663</b></u>
Total funds	-	<u><u>49,360,462</u></u>	<u><u>(10,679,107)</u></u>	<u><u>(849,000)</u></u>	<u><u><b>37,832,355</b></u></u>

**Transfers:**

The transfer represents General Annual Grant funds spent on items of a capital nature during the period.

**Funds:**

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

Restricted General Funds - EFA grants (including GAG), which must be used to meet the cost of running St Bartholomew's School. Any unexpended balance of these grants beyond the stipulated thresholds must be surrendered to the EFA at 31 August 2012.

Restricted Other Funds - represents donations and fundraising income generated by the School, which is for restricted use as stipulated by the donor.

Unrestricted Funds - represents income generated by the School (such as lettings and hire of facilities) and any other donations or investment income, which is not restricted for any specific purpose and can be spent as determined by the Governing Body.

**ST BARTHOLOMEW'S SCHOOL**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 31 AUGUST 2012**

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

	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Fund £	Restricted Other Fund £	Total £
Tangible fixed assets	-	-	37,007,320	-	<b>37,007,320</b>
Current assets	1,028,663	1,014,857	-	60,383	<b>2,103,903</b>
Current liabilities	-	(352,868)	-	-	<b>(352,868)</b>
Pension scheme liability	-	(926,000)	-	-	<b>(926,000)</b>
	<u>1,028,663</u>	<u>(264,011)</u>	<u>37,007,320</u>	<u>60,383</u>	<u><b>37,832,355</b></u>

**19. CONVERSION TO AN ACADEMY TRUST**

On the 28 July 2012 St Bartholomew's School converted to academy trust status under the Academies Act 2010. All the operations and assets and liabilities were transferred to St Bartholomew's School from the West Berkshire Local Authority and Foundation under long term lease for £nil consideration. The transfer has been accounted for using the acquisition method. The assets and liabilities transferred on conversion have been valued at their fair value and recognised in the balance sheet under the appropriate headings with a corresponding net amount recognised as net income in the Statement of Financial Activities as voluntary income.

The following table sets out the fair values of the identifiable assets and liabilities transferred and an analysis of their recognition in the SoFA.

	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Fund £	Restricted Other Fund £	Total £
Tangible fixed assets – freehold	-	-	50,000	-	<b>50,000</b>
Tangible fixed assets – other	-	-	37,739,619	-	<b>37,739,619</b>
Budget surplus on LA funds	976,755	-	-	-	<b>976,755</b>
Budget surplus on other school funds	-	-	-	44,432	<b>44,432</b>
Pension scheme liability	-	(515,000)	-	-	<b>(515,000)</b>
Other identified assets and liabilities	-	-	-	11,912	<b>11,912</b>
Net assets/liabilities	<u>976,755</u>	<u>(515,000)</u>	<u>37,789,619</u>	<u>56,344</u>	<u><b>38,307,718</b></u>

The above net assets/liabilities include £976,755 that was transferred as cash.



**ST BARTHOLOMEW'S SCHOOL**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 31 AUGUST 2012**

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**20. CAPITAL COMMITMENTS**

At 31 August 2012 there were capital commitments of £46,363.

**21. FINANCIAL COMMITMENTS**

**Operating leases**

**2012**  
**£**

**Other**

Expiring within two and five years inclusive

**2,162**

**22. CONTINGENT LIABILITIES**

During the period of the Funding Agreement, in the event of the sale or disposal by other means of any asset for which a government capital grant was received, the Academy is required either to reinvest the proceeds or to repay to the Secretary of State the same proportion of the proceeds of the sale or disposal as equates with the proportion of the original cost met by the Secretary of State.

Upon termination of the Funding Agreement, whether as a result of the Secretary of State or the Academy serving notice, the Academy shall repay to the Secretary of State sums determined by reference to:-

- a) the value at that time of the Academy's site and premises and other assets held for the purpose of the Academy.
- b) the extent to which expenditure incurred in providing those assets was met by payments by the Secretary of State under the Funding Agreement.

**23. MEMBERS' LIABILITIES**

Every member of the charitable company undertakes such amount as may be required (such amount not exceeding £10) to the assets of the company in the event of it being wound up while he or she is a member or within one period after he or she ceases to be a member, for the payment of the Trusts debts and liabilities before he or she ceases to be a member and of the costs charges and expenses of winding up and for the adjustment of the rights of contributions amongst themselves.

**ST BARTHOLOMEW'S SCHOOL**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 31 AUGUST 2012**

**24. RECONCILIATION OF NET INCOME TO NET CASH INFLOW FROM OPERATING ACTIVITIES**

	2012 £
Net income	37,832,355
In kind support - buildings	(37,789,619)
Depreciation	1,034,515
Cash transferred on conversion to academy trust	(976,755)
Interest paid	724
Interest received	(1,632)
(Increase) in stock	(7,223)
(Increase) in debtors	(280,355)
Movement in FRS17 liability	926,000
Increase in creditors	<u>352,868</u>
	<u><u>1,090,878</u></u>

**25. RETURNS ON INVESTMENT AND SERVICING OF FINANCE**

	2012 £
Interest paid	(724)
Interest received	<u>1,632</u>
<b>Net cash inflow from returns on investment and servicing of finance</b>	<u><u>908</u></u>

**26. ANALYSIS OF CHANGES IN NET FUNDS**

	<i>28 July</i> 2011 £	Cash Flows £	At 31 August 2012 £
Cash at bank	_____ -	_____ 1,816,325	_____ <u>1,816,325</u>

**27. RELATED PARTY TRANSACTIONS**

Owing to the nature of the Academy's operations and the composition of the board of governors being linked to local public and private sector organisations, it is inevitable that transactions will take place with organisations in which a member of the board of governors may have an interest.

There were no transactions with related parties during the period ended 31 August 2012.



**ST BARTHOLOMEW'S SCHOOL**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 31 AUGUST 2012**

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**28. PENSIONS AND SIMILAR OBLIGATIONS**

The Academy'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 Royal County of Berkshire Pension Scheme. Both are defined-benefit schemes.

The pension costs are assessed in accordance with the advice of independent qualified actuaries. The latest actuarial valuation of the TPS was 31 March 2004 and of the LGPS 31 March 2010.

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

**Teachers' Pension Scheme**

The TPS is an unfunded defined benefit scheme. Contributions on a "pay-as-you-go" basis are credited to the Exchequer under arrangements governed by the Superannuation Act 1972. A notional asset value is ascribed to the scheme for the purpose of determining contribution rates.

The pensions cost is normally assessed no less than every four years in accordance with the advice of the Government Actuary. The assumptions and other data that have the most significant effect on the determination of the contribution levels are as follows:

Latest actuarial valuation (under the new provisions)	31 March 2004
Actuarial method	Prospective benefits
Investment returns per annum	6.5 per cent per annum
Salary scale increases per annum	5.0 per cent per annum
Notional value of assets at date of last valuation	£162,650 million
Proportion of members' accrued benefits covered by the notional value of the assets	98.88%

Following the implementation of Teacher's Pension (Employers' Supplementary Contributions) Regulations 2000, the Government Actuary carried out a further review on the level of employer contributions. For the period from 1 September 2011 to 31 August 2012 the employer contribution was 14.1 per cent. The employee rate was 6.4% for the same period.

Under the definitions set out in Financial Reporting Standard (FRS 17) Retirement Benefits, the TPS is a multi-employer pension scheme. The Academy is unable to identify its share of the underlying assets and liabilities of the scheme.

Accordingly, the Academy has taken advantage of the exemption in FRS 17 and has accounted for its contributions to the scheme as if it were a defined-contribution scheme. The Academy has set out above the information available on the scheme and the implications for the Academy in terms of the anticipated contribution rates.

**ST BARTHOLOMEW'S SCHOOL**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 31 AUGUST 2012**

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**28. PENSIONS AND SIMILAR OBLIGATIONS (CONTINUED)**

**Local Government Pension Scheme**

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contribution made for the period ended 31 August 2012 was £58,000, of which employer's contributions totalled £42,000 and employees' contributions totalled £16,000. The agreed contribution rates for future years are 20.3 per cent for employers and from 5.5 to 7.5 per cent for employees depending on salary.

**Principal actuarial assumptions**

	<b>At 31 August 2012</b>
Rate of increase in salaries	3.85%
Rate of increase of pensions in payment / inflation	1.9%
Discount rate for scheme liabilities	3.9%
Expected return on scheme assets at 31 August	4.5%

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

	<b>At 31 August 2012</b>
Retiring today - males	23.0
Retiring today - females	25.6
Retiring in 20 years - males	25.0
Retiring in 20 years - females	27.6



**ST BARTHOLOMEW'S SCHOOL**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 31 AUGUST 2012**

**28. PENSIONS AND SIMILAR OBLIGATIONS (CONTINUED)**

The academy's share of the assets and liabilities in the scheme and the expected rates of return were:

	<b>Expected return at 31 August 2012</b>	<b>Fair value at 31 August 2012 £'000</b>
Equities	5.6%	310
Other bonds	3.9%	139
Property	3.6%	77
Cash	0.5%	39
Alternative assets	4.2%	<u>209</u>
<b>Total market value of assets</b>		<b>774</b>
Present value of scheme liabilities		
- Funded		<u>(1,700)</u>
<b>Surplus/(deficit) in the scheme</b>		<b><u>(926)</u></b>

The actual return on scheme assets was £26,000.

**The amounts included within the Statement of Financial Activities would be as follows:**

	<b>2012 £'000</b>
Current service cost	178
Past service gain	<u>-</u>
Total operating charge	<u>178</u>
<b>Analysis of pension finance income / (costs)</b>	
Expected return on scheme assets	37
Interest on pension liabilities	<u>(64)</u>
<b>Pension finance income / (costs)</b>	<b><u>(27)</u></b>

**ST BARTHOLOMEW'S SCHOOL**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 31 AUGUST 2012**

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**28. PENSIONS AND SIMILAR OBLIGATIONS (CONTINUED)**

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

	<b>2012</b>
	<b>£'000</b>
<b>At 1 September 2011</b>	<b>1,089</b>
Current service cost	178
Interest cost	64
Employee contributions	47
Actuarial (gain)/loss	<u>322</u>
<b>At 31 August 2012</b>	<u><b>1,700</b></u>

**Movements in the fair value of the Academy's share of scheme assets:**

	<b>2012</b>
	<b>£'000</b>
<b>At 1 September 2011</b>	<b>574</b>
Expected return on assets	37
Actuarial gain/(loss)	(12)
Employer contributions	128
Employee contributions	<u>47</u>
<b>At 31 August 2012</b>	<u><b>774</b></u>



**ST BARTHOLOMEW'S SCHOOL**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 31 AUGUST 2012**

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**28. PENSIONS AND SIMILAR OBLIGATIONS (CONTINUED)**

The history of experience adjustments is as follows:

	<b>2012</b> <b>£'000</b>
<b>Present value of defined benefit obligations</b>	1,700
<b>Fair value of share of scheme assets</b>	<u>774</u>
<b>Deficit in the scheme</b>	<u>(926)</u>
<b>Experience adjustments on share of scheme assets</b>	
Amount £'000*	<u>(12)</u>
<b>Experience adjustments on scheme liabilities:</b>	
Amount £'000*	<u>-</u>

As described above the LGPS obligation relates to the employees of the School, who were the employees transferred as part of the conversion from the maintained School and new employees who were eligible to, and did, join the scheme in the period. The obligation in respect of employees who transferred on conversion represents their cumulative service at both the predecessor school and the academy trust school at the balance sheet date.