

Company registration number 07721470 (England and Wales)

ST BARTHOLOMEW'S SCHOOL
(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2022

ST BARTHOLOMEW'S SCHOOL

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ST BARTHOLOMEW'S SCHOOL

REFERENCE AND ADMINISTRATIVE DETAILS

Members

Mrs J Clifford
Mr S Foyle
Mr I Peddie
Mrs E Percy
Mr S Uden, Chair of Members

Governors

Mr H S Azab (Appointed 12 October 2022)
Mr U Butt
Mr S Butler (Appointed 6 September 2022)
Mrs C Colston (Co-Chair of Governors then Chair of Governors from 15th September 2021)
Dr D Fitter (Headteacher from 1st September 2022 (Co-Headteacher until 31st August 2022))
Mr L Hunt (Resigned 14 September 2022)
Mrs D Hutchinson
Ms J Larmour
Ms K Lefever (Resigned 31 August 2022)
Mr S Letchford
Mr C Mabbatt (Appointed 11 February 2022)
Ms J Mortimore (Headteacher until 31 August 2022)
Mr T Murray
Mr G Norman
Mr M Randall
Mr F Rayner
Ms K Sadler (Co-Chair of Governors until 15th September 2021 then Joint Vice-Chair of Governors)
Mr C Smith (Joint Vice-Chair of Governors)
Mr N Smith
Mr W Thomas (Resigned 14 March 2022)
Mr C Warner

Leadership Team

Headteacher (from 1st September, 2022, Co-Headteacher until 31st August, 2022)	Dr D Fitter
Headteacher (until 31st August, 2022)	Ms J Mortimore
Deputy Headteacher (Senior Assistant Headteacher until 31st August, 2022)	Mrs K Hersh
Deputy Headteacher (Senior Assistant Headteacher until 31st August 2022)	Mr J Lawes
Deputy Headteacher	Mr A Robbins
Assistant Headteacher	Mrs C Cordiner
Assistant Headteacher	Ms L Devitt
Assistant Headteacher	Ms R Mairs
Assistant Headteacher (from 1st September, 2022)	Ms K Thorne
Business Manager (from 4th July 2022)	Miss N Lee
Business Manager (until 31st August 2022)	Mrs J Shepherd

Company registration number

07721470 (England and Wales)

ST BARTHOLOMEW'S SCHOOL

REFERENCE AND ADMINISTRATIVE DETAILS

Principal and registered office

Andover Road
Newbury
Berkshire
RG14 6JP

Independent auditor

Critchleys Audit LLP
Beaver House
23-38 Hythe Bridge Street
Oxford
OX1 2EP

Bankers

Lloyds Bank plc
3-5 Bridge Street
Newbury
Berkshire
RG14 5BQ

Nationwide Building Society
5-11 St Georges Street
Douglas
Isle of Man
IM99 1AS

Solicitors

Veale Wasbrough Vizards LLP
Narrow Quay House
Narrow Quay
Bristol
BS1 4QA

ST BARTHOLOMEW'S SCHOOL

GOVERNORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2022

The Governors present their annual report together with the financial statements and auditor's report of the charitable company for the year 1 September 2021 to 31 August 2022. The annual report serves the purposes of both a Governors' report and a directors' report under company law.

The financial statements have been prepared in accordance with the accounting policies on page 33, and comply with the Company's Memorandum and Articles of Association, the Companies Act 2006, the Charities Act 2011, the requirements of the Statement of Recommended Practice for Charities (SORP), and the Academies Accounts Direction 2021 to 2022 issued by the ESFA.

St Bartholomew's School is an academy for students aged 11 to 19 serving a catchment area in Newbury. It has a student capacity of 1,922 per the net capacity assessment (2021) and had a roll of 1,970 in the School's census on 6 October 2022. The net capacity has been exceeded due to a larger than usual number of students accepted into the Sixth Form.

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 Academy Trust. The Charitable Company was incorporated on 28 July 2011 and St Bartholomew's School opened as an Academy on 1 September 2011.

The 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 during 2021/22 are included on page 1.

Members' liability

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

Governors' indemnities

As disclosed in note 11, professional indemnity insurance is paid on behalf of the governors of the School.

Method of recruitment and appointment or election of Governors

The School's Board of Governors is subject to retirement by rotation. New governors are recruited in accordance with the Articles of Association and DfE's Governors' Handbook. The term of office for any governor is four years, although this time limit does not apply to the Headteacher.

The Board of Governors who were in office on 8th December, 2022 and served during the year are listed on page 1.

The day to day running of the School is delegated to the Headteacher (and the Co-Headteacher until 31st August, 2022), supported by the Leadership Team (LT). Members of the LT who served during the year are listed on page 1.

Policies and procedures adopted for the induction and training of Governors

Training is provided as required based on individual or collective need. External advice and support are commissioned where necessary, including annual buy-in to the National Governance Association and, in 2021-22, West Berkshire's Governor Services' SLA.

ST BARTHOLOMEW'S SCHOOL

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Organisational structure

During 2021-22, the Headteacher led the Leadership Team which comprised the Headteacher, Co-Headteacher, two Deputy Headteachers (Dr Fitter served as Deputy Headteacher four days per week and Co-Headteacher on the fifth), two Senior Assistant Headteachers and three Assistant Headteachers, along with the Business Manager.

Ms Mortimore retired on 31st August, 2022 and Dr Fitter was appointed as Headteacher with effect from 1st September, 2022 following a robust selection process during the Spring Term 2022.

Since 1st September 2022, the Leadership Team includes the Headteacher, three Deputy Headteachers, four Assistant Headteachers and the Business Manager.

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) have clear leadership and management responsibilities.

The Full Governing Body (also referred to as the Trustee Board or Board) sets the strategic direction of the School, working with the Headteacher and the Leadership Team. The Board is responsible for determining the School's strategic 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 Full Governing Body. At an executive level, Governor policies are implemented by the Headteacher and the Leadership Team.

The Governors meet at least once each term for a full meeting of the Governing Body.

In 2021-22, prior to the end of term meeting of the Full Governing Body, the following committees met:

- Education
- Resources
- Joint Consultative
- People
- Finance & Risk.

From Autumn 2022, the Resources and Finance & Risk committees have been amalgamated to form the Business Committee which incorporates the Audit & Risk Committee. The Terms of Reference of each committee are reviewed at least annually.

Arrangements for setting pay and remuneration of key management personnel

Decisions with respect to the pay of the Headteacher and certain members of the Leadership Team are on appointment delegated to the Governors' Selection Committee formed to carry out the selection process, taking into account national pay scales and experience.

Annual pay progression decisions are delegated to the Governors' People Committee. In reaching a decision about the level of performance demonstrated by the Headteacher (and Co-Headteacher in 2021-22), the Governing Body takes into account the advice of an external advisor appointed to support the appraisal of the Headteacher (and Co-Headteacher in 2021-22). The Headteacher (and Co-Headteacher in 2021-22) must demonstrate sustained high quality of performance, with particular regard to leadership, management and student progress at the school, and achievement against appraisal objectives, before any performance increase will be awarded.

The Leadership Team must also demonstrate sustained high quality of performance, and achievement against appraisal objectives, before any performance increase will be awarded. Evidence for performance will be drawn from a range of different sources, as appropriate. The Governing Body takes account of the advice of the Headteacher.

ST BARTHOLOMEW'S SCHOOL

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Trade union facility time

Relevant union officials

Number of employees who were relevant union officials during the relevant period	2
Full-time equivalent employee number	2.00

Percentage of time spent on facility time

Percentage of time	Number of employees
0%	-
1%-50%	2
51%-99%	-
100%	-

Percentage of pay bill spent on facility time

Total cost of facility time	1,789
Total pay bill	8,897,382
Percentage of the total pay bill spent on facility time	-

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours	100%
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Related parties and other connected charities and organisations

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 government funding. Income into the Trust is kindly donated by parents. The six Trustees include the Headteacher and the Vice-chair of the School's Governing Body and, therefore, the School has influence on the Trust's decisions.

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 buildings utilised by the School; this includes most of the playing fields which are 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.

Currently, there is one Member of the Academy Trust who is also 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. One trustee of the school is also a trustee of the PA.

ST BARTHOLOMEW'S SCHOOL

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Objectives and activities

Objects and aims

The objects of St Bartholomew's School are 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 is an 11-19 mixed comprehensive with 1970 students, 617 of whom are in the Sixth Form. The School has been awarded Gold Artsmark, Healthy Schools' Award, Investors in Careers and the Challenge Award. The School is also a strategic partner of the Downland Alliance and National Modern Languages SCITT, as well as being responsible for the local area co-ordination for Early Careers Teachers (ECTs) and their mentors through the Berkshire Teaching Hub, providing training and development opportunities for the staff. In 2021-22, the School successfully trained 22 trainee teachers, and has 14 trainee teachers in 2022-23.

St Bartholomew's School was inspected by Ofsted in October 2021, and was graded Outstanding in all areas.

St Bartholomew's continues to provide the best possible curriculum for its students, meeting their individual needs and providing stretch and challenge. The breadth of the curriculum offer is further reflected in the Sixth Form, where approximately 40 courses are offered.

Our aim is for all students to achieve their best in a wide range of contexts. Co-curricular provision is exceptional, with a large and diverse range of activities and clubs on offer for students. The provision for community use has grown back since COVID with participation from community groups including choirs, football, basketball, badminton and lacrosse clubs, exercise groups, the Newbury Symphony Orchestra and the Scouts. The School is also the chosen centre for the West Berkshire Maestros' music hub and Italia Conti Dance.

ST BARTHOLOMEW'S SCHOOL

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Objectives, strategies and activities

Development Plan:

The Development Plan in 2021-22 was based around the school aims:

1. The school values every individual equally and aims for them to:

- Fulfil potential now and in later life.
- Develop confidence, self-esteem and decision-making skills.
- Enjoy and value learning.
- Develop personal responsibility and respect.

2. The school seeks to foster learning by creating:

- A calm and friendly atmosphere which encourages and promotes high personal standards.
- A healthy, safe and secure environment.
- A stimulating and inspiring learning environment which values academic achievement.
- Structures which recognise individual achievement.

3. The school lies at the heart of its community and aims to:

- Promote open and effective communication.
- Foster a sense of community amongst all the school employees, students, parents and governors.
- Work co-operatively with the business community to make the curriculum relevant to its students.
- Work co-operatively with feeder schools and other educational institutions to promote curriculum continuity and appropriate pastoral care.

All teams (Leadership, Faculty, House and Support Staff) developed detailed plans in relation to these objectives.

Standards of Achievement:

This was again an atypical year with the school testing students for COVID on their return in September 2021 and with much disruption due to COVID-related absence of student and staff throughout the Autumn Term. The focus on in-class interventions and relationships supported students in returning post-COVID and this led to high attendance (Y11 in top 1% of Y11 cohorts nationally) and overall attendance above 94% for the year. Additionally, judicious spending of Catch-up funding and the Recovery premium enabled vulnerable and disadvantaged students to receive additional support.

As a result, the achievement of students, remained exceptionally high again this year with an unvalidated P8 score of 0.72, a record for the school. Of particular note was the progress made by the large SEND cohort. The P8 score shows how much progress students made across 8 qualifications between the end of KS2 to the end of KS4, compared to similar schools nationally. The average P8 score for state schools in England is -0.03. The percentage Not in Education, Employment or Training (NEET) was 0.4% which reflects the excellent outcomes and bespoke support and guidance for students. Although there are no progress measures published this year for KS5, these results were also very good and enabled, with the expert advice and guidance provided by the school, all Y13 students to progress to their next steps of learning or work.

ST BARTHOLOMEW'S SCHOOL

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Quality of Teaching, Learning & Assessment:

The quality of teaching remains consistently good with a significant amount of outstanding teaching seen across the School. This strong teaching profile is reflected in the excellent student outcomes and Ofsted observations arising from the inspection in 2021. During the last year, there has been a strong focus on recovery of learning through a focus on in-class interventions and an extensive catch-up programme to ensure students make rapid progress. In addition, the focus on ensuring all marking and feedback supports the sustained progress of all students has been maintained and there is strong practice across the school. The use of Student Voice (feedback from students) to inform teaching and learning continues to be enhanced.

Progress has also been underpinned by placing a real emphasis within teaching on developing the coherence of the Key Stage 3 curriculum in light of changes at Key Stages 2 and 4 to ensure prior knowledge and skills are continually developed within and across all subjects. A strong whole-school curriculum statement is in place, supported by curriculum maps in and across all subjects. In September 2021, all Year 7 students were provided with their own personal devices to trial the use of a blended learning approach, maximising the advantages that technology can bring, without losing the benefits of traditional methods. This blended learning approach made good progress in 2021-22 and has grown to form a key technology strand as part of the 5 year vision. In 2022-23, all Y7 and 8 students are routinely using a blended learning approach using technology in class. Lesson planning, observations, action research groups, and meetings for the sharing of best practice continue to contribute to the development of excellent practice.

Achievement of Priority Groups of Students:

The achievement of groups of students whose progress has typically been lower has been a determined focus for the whole School across the year. Purposeful and timely interventions have taken place and the manner in which Pupil Premium funding is spent has been reviewed. A three-year plan is in place to ensure maximum impact, with annual evaluations, and the 3-year plan has been updated for 2022-25. The Behaviour and Safeguarding Inclusion Officers aid intervention and have expanded in-house provision to support the progress of priority groups of students. This inclusion team has also expanded this year, with the appointment of a Home Tutor. This led to an improvement in the attendance of key vulnerable and disadvantaged students and students with special educational needs and disabilities post lockdown. The outcomes for disadvantaged students are broadly in line with all the students nationally last year (unvalidated P8 = 0.03). The outcomes for other priority groups are much higher than national figures with P8 = 0.40 for SEND students and lower attaining students (LAPs) P8 = 0.57.

Wellbeing of the Whole School Community:

Consistently high expectations that support outstanding behaviour for learning in all lessons and around the school have been maintained this year. High levels of attendance and punctuality have been sustained. Exclusions have remained low. The House system continues to strongly support students' personal development and wellbeing, including mental health, with many members of staff (including all House staff) trained in Mental Health First Aid.

Throughout the year, the school continued to conduct student and staff wellbeing surveys, with generally positive results, and bespoke follow-up where identified.

Training and Development of Staff:

Continued emphasis has been placed on increasing the range of high-quality opportunities for staff, to augment their professional development as well as to provide staff cohesion and wellbeing. The appraisal objectives were altered for 2022-23 to ensure that all teachers had one or two T&L targets and a pastoral target. By coordinating the selection of these targets from a drop-down menu, the opportunities to share practice and learn from experts will be more impactful in 2022-23. The school has also worked with the Teacher Development Trust and jointly completed an audit of our CPD provision, which will inform future provision. From September 2021, the Early Careers Framework supported our new Early Careers teachers and the school is the Local Area Coordinator for the Early Careers teacher provision for the secondary schools in the West Berkshire area.

ST BARTHOLOMEW'S SCHOOL

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Long Term Sustainability & Development:

Over the year, the Governors and leadership of the school further reviewed the School's vision, mission and aims and developed an ambitious 5-year strategy to sustain and further develop the school over this period.

A new partnership with the local Further Education college started last year, with the launch of a Sixth Form Plus course, which proved very successful with all students progressing on to further courses of study.

To support the longer term development of the school, a comprehensive Land and Buildings Strategy was developed, and this has enabled the school to respond more proactively to other changes to ensure continuous school improvement.

Sustaining Standards:

Over the year the School has improved facilities through the extension of CCTV coverage, LED lighting and redecoration. The School developed and undertook some major internal re-working of space to provide more suitable working space for our growing SEND need and the growing Social Sciences Faculty. There is ongoing work to develop further additional space to accommodate the growing Sixth Form.

Public benefit

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

The Academy aims to advance for the public benefit education in the Newbury and the surrounding area, offering a broad curriculum.

The Academy also allows use of its facilities for recreational and other leisure-time occupation for the community at large in the interests of social welfare and with the objective of improving the life of the community.

Strategic report

Achievements and performance

This Annual Report covers the School's eleventh year of operation as an Academy.

The objectives set in the Development Plan have been addressed and met as far as possible, as documented termly in the Headteacher's Report to Governors.

The School is committed to continual improvement. This is 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; continued professional development; and the development of our estate for all students and as a community resource.

Curriculum assessment and qualification changes at a national level have been strategically planned for and implemented to ensure the School's good performance continued.

The school has maintained its Eco Committee, to make the school more environmentally sustainable throughout the last year, with staff and students driving projects in many strands of the Eco agenda. An energy reduction plan has been formulated and there is student leadership of the Eco strategy in 2022-23.

ST BARTHOLOMEW'S SCHOOL

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Key performance indicators

Key Stage 4 (KS4) results

In 2022 the School again achieved outstanding results, as shown in the table below.

Measure	2022^	2021*	2020*	2019
% 4+ in English and Mathematics (Basics)	86	89	89	83
Attainment 8	60.7	60.1	59.1	55.7
Progress 8	0.72	0.65	0.78	0.48
% grade pass	99.4	99.8	100	99.7
% grades 4+	88	91	91	86
% grades 7+	42	37	38	29
% students with 4+ in English (either Language or Literature)	95	93	93	91
% students with 4+ in Mathematics	86	91	90	88

*Results were awarded in accordance with submitted Teacher Assessed Grades (2021) and Centre Assessed Grades (2020), as examinations did not take place due to the COVID-19 pandemic.

^The results in 2022 are also not comparable, as the grade distribution was deliberately set between the 2021 and 2019 results sets as part of a transition to pre-pandemic levels.

Key Stage 5 (KS5) results

Measure	2022^	2021*	2020*	2019
% of A* - B grades	55	66	61	48
% of A* - C grades	78	84	84	74
% grades passed	98.1	99.4	99.7	99.3

*Results were awarded in accordance with submitted Teacher Assessed Grades (2021) and Centre Assessed Grades (2020), as examinations did not take place due to the COVID-19 pandemic.

^The results in 2022 are also not comparable, as the grade distribution was deliberately set between the 2021 and 2019 results sets as part of a transition to pre-pandemic levels.

ST BARTHOLOMEW'S SCHOOL

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Financial review

At 31 August 2022, St Bartholomew's School held fixed assets with a net book value of £30,212k, and cash of £2,583k.

a. Statement of Financial Activities (SOFA)

The majority of the School's income was received through the Education Skills Funding Agency (ESFA) 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.

The School has also received donations and grants for fixed assets from the ESFA and other organisations into the Fixed Asset fund. This capital funding, and the associated capital expenditure, is detailed in the SOFA.

The total income received in the year was £11,568k (2020/21: £11,076k) and the total expenditure including the depreciation and amortisation charge of £981k, was £12,681k (2020/21: £12,003k), resulting in a deficit of £1,113k (2020/21: deficit £927k).

Excluding the fixed asset fund, the actuarial losses and FRS102 pension costs on the defined benefit pension scheme, the net movement on funds is a surplus of £209k (2020/21: £288k).

This year, the resulting surplus includes £277k of planned spending from reserves. Planned revenue and capital spending from reserves has included installing LED lighting on the Synthetic Turf Pitch (STP) and Multi-Use Games Area (MUGA), and conducting a feasibility study to enhance accommodation for student growth.

Looking to the future, the School needs to manage the increasing maintenance and replacement of equipment now the new building is twelve years old. An additional priority is to ensure the school provides adequate facilities for the increased number and needs of students, and the impact of increasing energy costs which were fixed until October 2022 but expected to increase significantly in the current financial year.

Financial performance during the year is monitored using monthly management accounts, which detail income and expenditure variances against the budget and detail the different funds. 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 before the start of the year and monitored by them throughout the year.

b. Balance sheet

The School's assets were predominantly used for providing education to the School's students. The School's facilities are available for hire by the local community, predominantly for sports, dance and music lessons, 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, and the net book value of the fixed assets at the end of the year was £30,212k.

At 31 August 2022, the unrestricted funds reserves balance was £1,442k and the restricted funds reserves balance was £1,135k.

At 31 August 2022, Restricted General Funds included remaining General Annual Grant (GAG) funding, and other restricted reserves including donations, trip monies held on account, and other restricted funding e.g. pupil premium funds.

Designated and restricted reserves are detailed in the Reserves policy below.

The Local Government Pension Scheme (LGPS) deficit is £1,480k and is stated in accordance with the Financial Reporting Standard 102 (FRS102) (2020/21: £5,573k). The pension deficit is the School's share of the LGPS pension deficit. The pension deficit has not crystallised and the Governors do not need to designate any of their existing funds to meet future pension commitments. Parliament, at the request of the Secretary of State for Education, has guaranteed 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.

ST BARTHOLOMEW'S SCHOOL

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

c. Going concern

After consideration of the School's financial position, its financial plans, (including projected student numbers), the demand for places and the broader macro economic environment (including energy costs), the Board of Governors has a reasonable expectation that the School has and will continue to have adequate resources to continue its operational existence for at least 12 months from the date of approval of these financial statements. 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 at least annually, and the School's policy on reserves was last reviewed and agreed by the Full Governing Body on 13th July, 2022.

The Governors review the most appropriate level of reserves based on:

1. Future plans (capital projects, curriculum expansion),
2. Uncertainties (government funding, National Funding Formula, formulae sensitivities, pupil number fluctuations, contingencies, emergencies),
3. Fund management (working capital, cash flow requirements, budget requirements, and IT investments).

Reserve contributions are held for:

1. General:
 - i) Capital fund: buildings
 - ii) Capital fund: large equipment and facilities
 - iii) Revenue reserves
2. ICT refresh
3. Specific capital projects
4. Investment into income generation strategies.

The Governors consider it to be prudent to hold a general level of reserves based on four weeks average expenditure in terms of capital, salaries, goods and supplies; estimated £900k.

To support the School's development into Income Generation Strategies, the Governors agreed an appropriate level of reserves to be £150k. During the summer, the floodlights on the STP and MUGA have been replaced by LED lights leaving £102k in the reserve. The school are undertaking a sustainability appraisal to see if further efficiencies can be made reducing costs and our environmental impact.

At the year end, the level of reserves held for other specific projects was £1,452k. Within these reserves is an amount of £1M that has been set aside for a project which is currently in the early stages of planning to enhance the School's facilities to accommodate the expansion in the number of students and their increasingly complex needs; £116k for ICT refresh; £63k held for a project to address a sports pavilion that is no longer fit for school use on Browns Meadow sports field; and a reserve of £200k for the purpose of resurfacing the synthetic turf pitch in 2024/25.

At the year end, £218k was held as restricted funds including £112k of restricted grants and unspent restricted donations; and £106k held for school trip funding.

The level of 'free' reserves held by the School at the year end was £10k (after the £900k general reserves).

ST BARTHOLOMEW'S SCHOOL

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Investment policy

The School aims to manage its cash balances to provide for the day-to-day working capital requirements of its operations, and any planned projects. This is operated through a current account.

In addition, the School aims to invest surplus cash funds to optimise returns, but ensuring that there is no risk of losing the cash funds from the investment instrument selected. The objective of these saving accounts are to hold the School's reserves at low risk whilst generating some investment income on a short to medium term basis depending on whether the reserves are set aside for planned projects as per the reserves policy.

Investments are approved by the Governors as necessary with the support of expert advice if needed.

The School has invested surplus funds that are not expected to be required in the short to medium term, into a 95-day notice fixed interest Building Society account.

The School has also invested funds in an instant access Building Society business savings account. This generates higher interest than the current account providing a return on working capital and contingencies but with a low risk.

The School does not have any endowment funds.

Principal risks and uncertainties

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

- Managing school resources at an affordable level in light of the high energy costs, with minimal impact on the students' education and without unreasonable pressure on staff.
- Utilising space within the school to best accommodate the high number of students, and increasing resources for Personalised Learning and better support for student wellbeing.
- Continuing difficulties in recruitment of quality staff with changes in the training of new entrants to the teaching profession, and local shortages.
- The financial pressure and commitment of providing facilities for the current increased Sixth Form student numbers, and the risk of an unexpected reduction in numbers reducing funding levels.

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

Fundraising is an activity that the students of the school are encouraged to be involved with for the following reasons:

1. Raises awareness and encourages students to regularly give to charities.
2. Promotes involvement with local, national and international communities.
3. Enhances educational outcomes for students.
4. Contributes to the development of the student as a responsible citizen.

Fundraising activities must be approved in advance by the Leadership Team who will assess the nature of the activity, the risks involved, the legal requirements, and check they adhere to school policies and procedures.

Fundraising is conducted by the staff, students, and the school community including St Bartholomew's School Parent Association (PA) and St Bartholomew's School Trust. All staff or volunteers carrying out fundraising activities are expected to act with fairness, honesty, integrity and openness. The PA (charity number 279703) organise raffles to raise funds that ultimately support the school in line with their objectives; they comply with the Raffles and Lotteries code of Fundraising Practice and their lottery licence number is 2678.

Staff and students ensure that they comply, in all fundraising activities, with the law as applied to charities, schools and fundraising.

All funds raised are used for the purpose for which they were raised, and accurate records are maintained. All printed material and correspondence with parents, students, staff, Governors and the general public advertising a fundraising event are approved by the Leadership Team.

The school does not conduct any cold calling or house to house solicitation of the public and doesn't put undue pressure on anyone to give donations.

ST BARTHOLOMEW'S SCHOOL

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Plans for future periods

The Headteacher and Governors developed a five-year vision addressing key priorities for the school in the coming years that prioritises wellbeing, the Sixth Form, partnership opportunities and optimisation of our land and resources. In addition, the 2022-23 School Development Plan outlines the priorities for the coming year.

To deliver the 5-year vision, development was considered around five objectives:

1. Education: Teaching and Learning

All students thrive with exceptional teaching and learning. Teachers use a range of pedagogical skills, combined with high expectations of students, to cater for the varying needs of their class so that all students enjoy their learning and make rapid progress, developing the skills they need to succeed beyond school.

2. Education: Curriculum

All students enjoy learning through the delivery of a contemporary, vibrant and diverse curriculum.

3. Education: Inclusion

The inclusion agenda removes barriers to learning so that all students can enjoy school and thrive beyond school.

4. People: Recruit, train and develop all staff to maintain the highest quality provision.

Strategic planning and investment ensures that human resources can provide the environment that enables the Education strategy to succeed.

5. Resources: Ensure the long-term sustainability and development of the school.

Proactive strategic planning and investment ensures the physical infrastructure (facilities, space) can provide the environment that enables the Education Strategy to succeed.

All teaching and support staff teams have detailed plans in relation to these headings, informed by the analysis of the achievements last year. Key performance indicators have been established consistent with the objectives. A programme of 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.

Auditor

In so far as the Governors are aware:

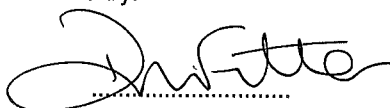
- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Governors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The auditor, Critchleys, has indicated their willingness to continue in office.

The Governors' report, incorporating a strategic report, was approved by order of the Board of Governors, as the company directors, on ~~31.12.2022~~ 31.12.2022 and signed on its behalf by:



Mrs C Colston
Chair of Governors



Dr D Fitter
Headteacher

ST BARTHOLOMEW'S SCHOOL

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2022

Scope of responsibility

As Governors, we acknowledge 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 Board of Governors 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 Board of Governors 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 Board of Governors has formally met 28 times during the year.

Attendance during the year at meetings of the Board of Governors was as follows:

Governors	Meetings attended	Out of possible
Mr H S Azab	0	0
Mr U Butt	16	11
Mr S Butler	0	0
Mrs C Colston	22	24
Dr D Fitter	16	16
Mr L Hunt	7	11
Mrs D Hutchinson	11	11
Ms J Larmour	10	8
Ms K Lefever	16	16
Mr S Letchford	19	19
Mr C Mabbatt	5	6
Ms J Mortimore	22	23
Mr T Murray	7	11
Mr G Norman	10	19
Mr M Randall	11	9
Mr F Rayner	9	11
Ms K Sadler	22	24
Mr C Smith	19	19
Mr N Smith	13	13
Mr W Thomas	3	5
Mr C Warner	12	15

Notes:

1. These figures include Full Governing Body meetings as well as all committee meetings.

2. Some Governors have attended committee meetings in addition to those for their designated committees; this attendance is included in the table above, so in some cases the number of meetings attended will exceed the figure in the 'out of a possible' column.

ST BARTHOLOMEW'S SCHOOL

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Meetings

In addition to attending Committee meetings, Governors have also been involved in many other activities including the recruitment of a new Headteacher, ensuring that requirements driven by the COVID-19 pandemic are met, reviewing the governance structure, considering partnership arrangements, as well as panel hearings, working groups (such as for Ofsted preparation, Brown's Meadow pavilion project, Land & Buildings Strategy etc), link visits, learning walks, in addition to governor and LT recruitment, succession planning and self-evaluation.

The Governors have maintained a continuing focus on strengthening governance. They have reviewed the governance structure in light of best practice guidance in order to be in the best a position to face future opportunities and challenges.

The Governing Body meets at least three times a year and financial oversight is on each agenda. The Finance & Risk Committee met at least five times last year (the Business Committee from Autumn 2022 will meet at least six times a year); all Governors are encouraged to attend these meetings where detailed scrutiny of the School's finances takes place which is then reported at Full Governing Body meetings. Management accounts are shared with the Chair of Governors and the Finance Governor/Chair of the Finance & Risk/Business Committee each month. They are also shared with the rest of the Board at least six times during the year.

Members, Trustees and Senior Staff are asked to declare any potential conflicts of interest for themselves as well as close family members as they are defined in the Articles of Association and the Academies Trust Handbook. All are asked to declare the relevant interests of close family members at application. The Register of Business Interests is checked in full regularly throughout the year, with all Members, Trustees and Senior Staff asked to check their entries and update if necessary, with the advice of "if in doubt, declare". This information informs committee membership and meeting invitations to avoid potential conflicts of interest.

Each Governors' meeting agenda has a standing item that requires the declaration of any potential conflicts of interest. Those present, therefore, are asked to declare any potential conflicts as soon as they realise that this may be the case. A decision would then be taken as to whether it is necessary for that person to withdraw for all or a relevant part of the meeting and this would be minuted. If there is any doubt, the individual would be asked to withdraw.

At all times, there is adherence to the requirements of the Articles of Association, the Academy Trust Handbook and Charity Commission guidance.

Should a potential conflict of interest or benefit require it, authorisation will be sought from the appropriate authority. Also when required, any benefit received by trustees such as related party transactions will be declared in the annual report.

During 2021-22, where possible, the work of the Governing Body was carried out in person. However, when necessary due to COVID reasons, some of this work was carried out remotely or using a hybrid model. This included continuing a focus on team development and stronger working relationships with the Headteacher, the Co-Headteacher in 2021-22 and Leadership Team. In addition, link governors liaised with relevant staff to understand more about key areas. Learning walks took place for all new Governors.

Throughout the year, the Governing Body reviews its performance to identify and then build on areas for improvement and development. An assessment of existing skills resulted in the recruitment, induction and development of new governors to strengthen the team.

These initiatives are monitored through committee scrutiny and other appropriate reviews and will continue to be developed and refined. The Governing Body will continue to provide targeted and tailored training for individuals and the Full Governing Body.

Governance reviews

The Finance & Risk Committee is a sub-committee of the main Board of Governors.

ST BARTHOLOMEW'S SCHOOL

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Attendance at meetings in the year was as follows:

Governors	Meetings attended	Out of possible
Mrs C Colston	5	5
Dr D Fitter	1	0
Ms J Larmour	2	0
Ms K Lefever	3	0
Mr S Letchford	5	5
Ms J Mortimore	5	5
Mr T Murray	5	5
Mr G Norman	2	5
Mr M Randall	2	0
Ms K Sadler	5	5
Mr C Smith	5	5
Mr N Smith	4	5
Mr C Warner	5	5

Review of value for money

As Accounting Officer the Headteacher 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.

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

- Having a strong oversight of the Trust's finances, and having a Leadership Team that has strong financial skills and expertise. Collectively the Leadership Team has the commitment to secure the on-going stability of the School in spite of the current challenges.
- Careful management of the teaching staffing structure following good timetable planning. All vacancies are reviewed before being re-advertised, and teachers are required to have an element of flexibility to teach across subjects.
- Effective procurement practices mean making cost savings that can be reinvested back in the school, and goods and services that deliver what the school needs effectively. Potential savings are identified from regular price comparisons, effective benchmarking, keeping up with the national Finance Forum, and a very proactive Bursars' working group within West Berkshire secondary schools. Areas targeted and savings that have been achieved in 2021-22 are listed below:
 - the School's Catering Manager is constantly monitoring the cost of food and supplies and making required changes to the menu. In some cases, items have been removed where the cost has increased too much, whilst still complying with statutory requirements.
 - To ensure the classrooms are clean and COVID-compliant, the school was using antiseptic wipes, but these have now been replaced with refillable antiseptic spray bottles and blue towels. This saves money but also has a better environmental impact.

ST BARTHOLOMEW'S SCHOOL

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

- In summer 2022, the use of some classroom, office and workshop spaces changed use in order to better accommodate the students' requirements. In doing this, existing furniture has been re-used and re-cycled where possible, and flexible modular furniture has been purchased to enable increased longevity of the furniture. Additionally, a cost-effective outside classroom has been created in the year.
- In summer 2022, nine printers were purchased to replace printers around the school. The decision to buy was made based on better value for money than leasing. The school intends to utilise these printers for five to six years compared to a three-year lease.
- The floodlights for the STP and MUGA have been replaced by LED lights during the summer, and we have undertaken a sustainability appraisal to see if efficiencies can be made reducing costs and our environmental impact.
- The IT Manager utilised the Crescent Procurement Consortium framework to obtain quotes for hardware. The School's preferred suppliers are on the framework, so using the framework confirms we are obtaining best value.
- The IT Manager utilises HP Education Trade-in that enables the school to achieve income by trading in old working laptops. This generates income for the school to invest in new IT facilities but also recycles laptops that the school are no longer able to utilise.

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 St Bartholomew's School for the year 1 September 2021 to 31 August 2022 and up to the date of approval of the annual report and financial statements. The objectives as delegated to the Finance & Risk Committee were:

1. To ensure compliance with the Academy Trust Handbook and other regulatory requirements;
2. To ensure that internal controls and systems are adequate and effective in order to manage financial risk;
3. To ensure the School develops and maintains short, medium and long-term financial plans with robust monitoring arrangements and remains solvent;
4. To ensure that the Annual Financial Statements can be recommended to the Members of the Academy Trust;
5. To ensure that the School has effective arrangements to prioritise capital investment needs and for project delivery;
6. To ensure that the School has effective arrangements for the identification and management of present and future risks to its effective and continued operations;
7. To fulfil the duties and responsibilities of the Audit Committee.

Capacity to handle risk

The Board of Governors 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 Governors 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 year 1 September 2021 to 31 August 2022 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Governors.

ST BARTHOLOMEW'S SCHOOL

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

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 Governors
- regular reviews by the Finance & Risk Committee (Business Committee from Autumn 2022) of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes
- setting targets to measure financial and other performance
- clearly defined purchasing (asset purchase or capital investment) guidelines
- delegation of authority and segregation of duties
- identification and management of risks

The Board of Governors appointed Marta Hlouskova, the Financial Manager of Newbury Academy Trust, to perform a peer review. The reviewer's role includes giving advice on financial and other matters, as well as performing a range of checks on the School's financial systems. In particular, the checks carried out during the year included:

- Payroll: checking integrity of payroll data, reviewing the completeness and appropriateness of controls;
- Income: reviewing the processes for accounting for income and aged debts report;
- Procurement: reviewing the adherence to delegated authorities and procedures as described in the school finance manual;
- Reconciliation: reviewing the key control account reconciliations such as bank reconciliation, letting and catering;
- Financial reporting: reviewing the processes, frequency, content of and review of management accounts; and
- Compliance: reviewing finance data on school website to ensure compliance with governance procedures and ESFA guidelines

In addition, health and safety, data protection and safeguarding reviews were undertaken during the course of the year.

No significant issues were raised.

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 peer review;
- the work of the external auditor;
- the financial management and governance self-assessment process;
- the work of the executive managers within the Academy Trust 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 & Risk Committee (Business Committee from Autumn 2022), and a plan to address weaknesses and ensure continuous improvement of the system is in place.

Approved by order of the Board of Governors on 31.12.2022 and signed on its behalf by:



Mrs C Colston
Chair of Governors



Dr D Fitter
Headteacher

ST BARTHOLOMEW'S SCHOOL

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

FOR THE YEAR ENDED 31 AUGUST 2022

As accounting officer of St Bartholomew's School, I have considered my responsibility to notify the Academy Trust Board of Governors and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the Academy Trust, under the funding agreement in place between the Academy Trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2021.

I confirm that I and the Academy Trust's Board of Governors are able to identify any material irregular or improper use of funds by the Academy Trust, or material non-compliance with the terms and conditions of funding under the Academy Trust's funding agreement and the Academy Trust Handbook 2021.

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



Dr D Fitter
Accounting Officer

31.12.2022

ST BARTHOLOMEW'S SCHOOL

STATEMENT OF GOVERNORS' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2022

The Governors (who act as trustees for St Bartholomew's School and are also the directors of St Bartholomew's School for the purposes of company law) are responsible for preparing the Governors' report and the accounts in accordance with the Academies Accounts Direction 2021 to 2022 published by the Education and Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the Governors to prepare accounts for each financial year. Under company law, the Governors 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 Governors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022;
- 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 Governors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the 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 Governors 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 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 accounts may differ from legislation in other jurisdictions.

Approved by order of the members of the Board of Governors on 31/12/2022 and signed on its behalf by:



Mrs C Colston
Chair of Governors



Dr D Fitter
Headteacher

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST BARTHOLOMEW'S SCHOOL

FOR THE YEAR ENDED 31 AUGUST 2022

Opinion

We have audited the accounts of St Bartholomew's School for the year ended 31 August 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the accounts, including 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 2019 and the Academies Accounts Direction 2021 to 2022 issued by the Education and 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 2022 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 2019 and the Academies Accounts Direction 2021 to 2022.

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

In auditing the financial statements, we have concluded that the Governors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Academy Trust's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Governors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the accounts and our auditor's report thereon. The Governors are responsible for the other information contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the accounts themselves. 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.

ST BARTHOLOMEW'S SCHOOL

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST BARTHOLOMEW'S SCHOOL (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Governors' report including the incorporated strategic report for the financial year for which the accounts are prepared is consistent with the accounts; and
- the Governors' report including the incorporated strategic report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Academy Trust and its environment obtained in the course of the audit, we have not identified material misstatements in the Governors' report, 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 Governors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Governors

As explained more fully in the statement of Governors' responsibilities, the Governors 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 Governors 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 Governors are responsible for assessing the Academy Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Governors either intend to liquidate the charitable company, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the accounts

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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

ST BARTHOLOMEW'S SCHOOL

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST BARTHOLOMEW'S SCHOOL (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims;
- reviewing relevant correspondence.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

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



Katherine Wilkes (Senior Statutory Auditor)
for and on behalf of Critchleys Audit LLP

Chartered Accountants
Statutory Auditor

9/12/22

Beaver House
23-38 Hythe Bridge Street
Oxford
OX1 2EP

ST BARTHOLOMEW'S SCHOOL

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO ST BARTHOLOMEW'S SCHOOL AND THE EDUCATION AND SKILLS FUNDING AGENCY

FOR THE YEAR ENDED 31 AUGUST 2022

In accordance with the terms of our engagement letter dated 11 May 2022 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2021 to 2022, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by St Bartholomew's School during the period 1 September 2021 to 31 August 2022 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 St Bartholomew's School and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to the St Bartholomew's School 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 St Bartholomew's School and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of St Bartholomew's School's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of St Bartholomew's School's funding agreement with the Secretary of State for Education dated 21 March 2011 and the Academy Trust Handbook, extant from 1 September 2021, 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 2021 to 2022. 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 2021 to 31 August 2022 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 Framework and Guide for External Auditors and Reporting Accountant of Academy Trusts 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.

Our work on regularity included a review of the internal controls, policies and procedures that have been implemented and an assessment of their design and effectiveness to understand how the Academy complied with the framework of authorities. We also reviewed the reports commissioned by the governors to assess the internal controls throughout the year.

The work undertaken to draw to our conclusion includes:

- Review of minutes of meetings of the Full Governing Body and obtaining representations concerning access to information, disclosure and provision of information;
- Evaluation of the general control environment of the Academy Trust, extending the procedures required for financial statements to include regularity;
- Assessment and testing of a sample of the specific control activities over regularity of a particular activity;
- Carrying out substantive testing to cover authorisation of expenditure within internal delegated authorities and externally imposed limits; and
- Consideration of whether activities carried out are within the charitable objects.

ST BARTHOLOMEW'S SCHOOL

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO ST BARTHOLOMEW'S SCHOOL AND THE EDUCATION AND SKILLS FUNDING AGENCY (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

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 2021 to 31 August 2022 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

Critchleys Audit LLP

Reporting Accountant

Critchleys Audit LLP

Dated: *9/12/22*

ST BARTHOLOMEW'S SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	Unrestricted funds £	Restricted funds: General £ Fixed asset £	Total 2022 £	Total 2021 £
Income and endowments from:					
Donations and capital grants	3	8,751	46,437	78,723	133,911
Charitable activities:					
- Funding for educational operations	4	253,707	10,953,303	-	11,207,010
Other trading activities	5	135,293	86,751	-	222,044
Investments	6	3,898	658	-	4,556
Total		401,649	11,087,149	78,723	11,567,521
Expenditure on:					
Raising funds	7	44,497	106,805	-	151,302
Charitable activities:					
- Educational operations	8	325,177	11,213,866	981,281	12,520,324
Other resources expended		-	9,316	-	9,316
Total	7	369,674	11,329,987	981,281	12,680,942
Net income/(expenditure)		31,975	(242,838)	(902,558)	(1,113,421)
Transfers between funds	18	-	(209,512)	209,512	-
Other recognised gains/(losses)					
Actuarial gains/(losses) on defined benefit pension schemes	20	-	4,722,000	-	4,722,000
Net movement in funds		31,975	4,269,650	(693,046)	3,608,579
Reconciliation of funds					
Total funds brought forward		1,409,649	(4,615,066)	30,905,026	27,699,609
Total funds carried forward		1,441,624	(345,416)	30,211,980	31,308,188

ST BARTHOLOMEW'S SCHOOL

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

FOR THE YEAR ENDED 31 AUGUST 2022

Comparative year information Year ended 31 August 2021	Notes	Unrestricted funds £	Restricted funds: General £	Fixed asset £	Total 2021 £
Income and endowments from:					
Donations and capital grants	3	620	18,334	55,879	74,833
Charitable activities:					
- Funding for educational operations	4	147,114	10,683,787	-	10,830,901
Other trading activities	5	56,215	111,074	-	167,289
Investments	6	2,480	658	-	3,138
Total		<u>206,429</u>	<u>10,813,853</u>	<u>55,879</u>	<u>11,076,161</u>
Expenditure on:					
Raising funds	7	41,945	63,028	-	104,973
Charitable activities:					
- Educational operations	8	210,518	10,705,527	978,410	11,894,455
Other resources expended		-	3,929	-	3,929
Total	7	<u>252,463</u>	<u>10,772,484</u>	<u>978,410</u>	<u>12,003,357</u>
Net income/(expenditure)		(46,034)	41,369	(922,531)	(927,196)
Transfers between funds	18	-	(185,764)	185,764	-
Other recognised gains/(losses)					
Actuarial losses on defined benefit pension schemes	20	-	(625,000)	-	(625,000)
Net movement in funds		(46,034)	(769,395)	(736,767)	(1,552,196)
Reconciliation of funds					
Total funds brought forward		1,455,683	(3,845,671)	31,641,793	29,251,805
Total funds carried forward		<u>1,409,649</u>	<u>(4,615,066)</u>	<u>30,905,026</u>	<u>27,699,609</u>

ST BARTHOLOMEW'S SCHOOL

BALANCE SHEET

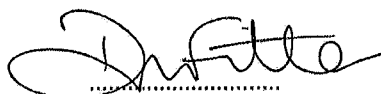
AS AT 31 AUGUST 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	13	30,211,980	30,905,026
Current assets			
Stocks	14	14,452	6,946
Debtors	15	777,114	771,056
Cash at bank and in hand		2,582,726	2,270,139
		<u>3,374,292</u>	<u>3,048,141</u>
Current liabilities			
Creditors: amounts falling due within one year	16	(798,084)	(680,558)
Net current assets		<u>2,576,208</u>	<u>2,367,583</u>
Net assets excluding pension liability		<u>32,788,188</u>	<u>33,272,609</u>
Defined benefit pension scheme liability	20	(1,480,000)	(5,573,000)
Total net assets		<u><u>31,308,188</u></u>	<u><u>27,699,609</u></u>
Funds of the Academy Trust:			
Restricted funds	18		
- Fixed asset funds		30,211,980	30,905,026
- Restricted income funds		1,225,584	959,934
- Pension reserve		(1,571,000)	(5,575,000)
Total restricted funds		<u>29,866,564</u>	<u>26,289,960</u>
Unrestricted income funds	18		
- General funds - Designated for specific purposes		1,431,928	1,242,894
- General funds - Undesignated		9,696	166,755
Total funds		<u><u>31,308,188</u></u>	<u><u>27,699,609</u></u>

The accounts on pages 27 to 51 were approved by the Governors and authorised for issue on 8/12/22 and are signed on their behalf by:



Mrs C Colston
Chair of Governors



Dr D Fitter
Headteacher

Company registration number 07721470

ST BARTHOLOMEW'S SCHOOL

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Net cash provided by operating activities	21		608,543		430,715
Cash flows from investing activities					
Dividends, interest and rents from investments		4,556		3,138	
Capital grants from DfE Group		59,000		39,359	
Purchase of tangible fixed assets		(268,512)		(241,643)	
Net cash used in investing activities			(204,956)		(199,146)
Cash flows from financing activities					
Finance costs		(91,000)		-	
Net cash used in financing activities			(91,000)		-
Net increase in cash and cash equivalents in the reporting period			312,587		231,569
Cash and cash equivalents at beginning of the year			2,270,139		2,038,570
Cash and cash equivalents at end of the year			<u>2,582,726</u>		<u>2,270,139</u>

ST BARTHOLOMEW'S SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

St Bartholomew's School is a charitable company. The address of its principal place of business is given on page 1 and the nature of its operations are set out in the Governors' report.

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 2021 to 2022 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

Based on materiality St Bartholomew's School Trust has not been consolidated into the accounts of St Bartholomew's School.

1.2 Going concern

The Governors assess whether the use of going concern is appropriate, ie 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 Governors 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.

1.3 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.

Sponsorship income

Sponsorship income provided to the Academy Trust which amounts to a donation is recognised in the Statement of Financial Activities in the period in which it is receivable (where there are no performance-related conditions), where the receipt is probable and it can be measured reliably.

ST BARTHOLOMEW'S SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

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.

1.4 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.

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.

All resources expended are inclusive of irrecoverable VAT.

1.5 Intangible fixed assets and amortisation

Intangible assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably. Intangible assets are initially recognised at cost and are subsequently measured at cost net of amortisation and any provision for impairment.

Amortisation is provided on intangible 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:

- Purchased computer software - 20%

1.6 Tangible fixed assets and depreciation

Assets costing £500 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the balance sheet at cost and depreciated over their expected useful economic life. Where there are specific conditions attached to the funding that require the continued use of the asset, the related grants are credited to a restricted fixed asset fund in the Statement of Financial Activities and carried forward in the Balance Sheet. Depreciation on the relevant assets is charged directly to the restricted fixed asset fund in the Statement of Financial Activities. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

ST BARTHOLOMEW'S SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

Depreciation is provided on all tangible fixed assets other than freehold land and assets under construction, at rates calculated to write off the cost of each asset on a reducing balance basis over its expected useful life, as follows:

Land and buildings	2% - 12.5%
Computer equipment	20%
Furniture, fixtures & fittings	10% - 20%
Motor vehicles	20%

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

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.

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 Stock

Stock is valued at the lower of cost and net realisable value. Net realisable value is based on estimated selling price less further costs to completion and disposal. Provision is made for obsolete and slow moving stock.

1.11 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.

ST BARTHOLOMEW'S SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

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

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

1.13 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 Governors.

Designated funds comprise unrestricted funds that have been set aside by the Governors for particular purposes. The aim and use of each designated fund is set out in the notes to the accounts.

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

Restricted general funds comprise all other restricted funds received with restrictions imposed by the funder/donor and include grants from the Department for Education Group.

1.14 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.15 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar amount.

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.

ST BARTHOLOMEW'S SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

2 Critical accounting estimates and areas of judgement

(Continued)

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.

Local Government Pension Scheme

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 20, will impact on 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 2019 has been used by the actuary in valuing the pensions liability at 31 August 2022. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Critical areas of judgement

Depreciation

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. Residual value assessments consider issues such as the remaining life of the asset and projected disposal values.

3 Donations and capital grants

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Donated fixed assets	-	19,723	19,723	16,520
Capital grants	-	59,000	59,000	39,359
Other donations	8,751	46,437	55,188	18,954
	<u>8,751</u>	<u>125,160</u>	<u>133,911</u>	<u>74,833</u>

ST BARTHOLOMEW'S SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

4 Funding for the Academy Trust's charitable activities

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
DfE/ESFA grants				
General annual grant (GAG)	-	10,122,463	10,122,463	9,604,893
Other DfE/ESFA grants:				
- UIFSM	-	-	-	900
- Pupil premium	-	100,822	100,822	106,277
- Others	-	348,621	348,621	595,784
	-	10,571,906	10,571,906	10,307,854
Other government grants				
Local authority grants	-	117,427	117,427	103,684
COVID-19 additional funding				
DfE/ESFA				
Catch-up premium	-	-	-	119,043
Other DfE/ESFA COVID-19 funding	-	19,963	19,963	103,310
Non-DfE/ESFA				
Other COVID-19 funding	-	28,910	28,910	-
	-	48,873	48,873	222,353
Other incoming resources	253,707	215,097	468,804	197,010
Total funding	253,707	10,953,303	11,207,010	10,830,901

5 Other trading activities

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
RPA income	-	-	-	26,604
Casual lettings	107,355	-	107,355	38,984
Pupil lessons	9,675	-	9,675	6,230
Examination fees	-	4,062	4,062	2,386
Sales materials	-	19,636	19,636	29,081
Catering income	11,991	-	11,991	157,521
Resources external income	327	-	327	210
External catering	1,955	-	1,955	-
Duke of Edinburgh	-	31,802	31,802	24,925
Other income	3,990	31,251	35,241	28,462
	135,293	86,751	222,044	314,403

ST BARTHOLOMEW'S SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

6 Investment income

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Short term deposits - local cash	3,898	658	4,556	3,138

7 Expenditure

	Staff costs £	Non-pay expenditure Premises £	Other £	Total 2022 £	Total 2021 £
Expenditure on raising funds					
- Allocated support costs	74,709	41,565	35,028	151,302	104,973
Academy's educational operations					
- Direct costs	8,329,000	35,602	1,648,857	10,013,459	9,729,881
- Allocated support costs	1,274,195	715,409	517,261	2,506,865	2,164,574
Other resources expended	-	-	9,316	9,316	3,929
	9,677,904	792,576	2,210,462	12,680,942	12,003,357

Net income/(expenditure) for the year includes:

	2022 £	2021 £
Fees payable to auditor for:		
- Audit	13,000	9,915
- Other services	765	535
Operating lease rentals	2,245	2,245
Depreciation of tangible fixed assets	979,596	976,273
Amortisation of intangible fixed assets	-	1,441
Loss on disposal of fixed assets	1,685	696
Net interest on defined benefit pension liability	89,000	72,000

8 Charitable activities

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Direct costs				
Educational operations	-	10,013,459	10,013,459	9,729,881
Support costs				
Educational operations	325,177	2,181,688	2,506,865	2,164,574
	325,177	12,195,147	12,520,324	11,894,455
Analysis of costs			2022 £	2021 £
Direct costs				
Teaching and educational support staff costs			8,329,000	8,219,256
Staff development			34,018	27,135

ST BARTHOLOMEW'S SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

8 Charitable activities

(Continued)

Depreciation and amortisation	914,926	905,253
Technology costs	40,759	37,951
Educational supplies and services	288,779	323,154
Examination fees	215,776	146,145
Other direct costs	190,201	70,987

	<u>10,013,459</u>	<u>9,729,881</u>
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Support costs

Support staff costs	1,274,195	1,056,161
Depreciation and amortisation	64,670	72,460
Recruitment and support	32,243	29,215
Maintenance of premises and equipment	260,790	145,240
Cleaning	178,001	195,573
Energy costs	126,850	171,143
Rent, rates and other occupancy costs	87,439	80,841
Insurance	39,558	38,285
Security and transport	5,719	2,798
Catering	142,219	80,801
Finance costs	91,000	72,000
Marketing and advertising	6,966	3,531
Postage and packaging	27,715	26,354
Professional and consultancy costs	59,275	75,207
Other support costs	95,988	103,822
Governance costs	14,237	11,142

	<u>2,506,865</u>	<u>2,164,573</u>
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9 Staff

Staff costs

Staff costs during the year were:

	2022 £	2021 £
Wages and salaries	6,874,153	6,686,213
Social security costs	689,420	651,245
Pension costs	2,072,516	1,912,296
Staff costs - employees	<u>9,636,089</u>	<u>9,249,754</u>
Agency staff costs	41,815	94,087
Total staff expenditure	<u>9,677,904</u>	<u>9,343,841</u>

ST BARTHOLOMEW'S SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

9 Staff

(Continued)

Staff numbers

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

	2022 Number	2021 Number
Teachers	130	127
Administration and support	110	107
Management	10	8
	<u>250</u>	<u>242</u>

Higher paid staff

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

	2022 Number	2021 Number
£60,001 - £70,000	2	1
£70,001 - £80,000	1	1
£80,001 - £90,000	-	1
£90,001 - £100,000	1	-
£100,001 - £110,000	1	1
	<u>5</u>	<u>4</u>

All of the above employees, earning more than £60,000 per annum, participated in the Teachers' Pension Scheme. During the year ended 31 August 2022, pension contributions for these members amounted to £92,684 (2021: £101,815).

Key management personnel

The key management personnel of the Academy Trust comprise the Governors and the senior management team as listed on page 1. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy Trust was £892,586 (2021: £855,269).

ST BARTHOLOMEW'S SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

10 Governors' remuneration and expenses

The Headteacher, Co-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 from the Academy Trust in respect of their role as Trustee.

One or more of the Governors has been paid remuneration or has received other benefits from an employment with the Academy Trust. The Headteacher and other staff Governors only receive remuneration in respect of services they provide undertaking the roles of Headteacher and staff members under their contracts of employment, and not in respect of their services as Governors.

The value of Governors' remuneration and other benefits was as follows:

J Mortimore (Headteacher and trustee):

- Remuneration £105,000 - £110,000 (2021: £100,000-£105,000)
- Employer's pension contributions £20,000 - £25,000 (2021: £20,000-£25,000)

D Fitter (Co-Headteacher and trustee):

- Remuneration £95,000 - £100,000 (2021: £85,000-£90,000)
- Employer's pension contributions £20,000 - £25,000 (2021: £20,000-£25,000)

M Randall (Staff trustee):

- Remuneration £45,000 - £50,000 (2021: £45,000-£50,000)
- Employer's pension contributions £10,000 - £15,000 (2021: £10,000-£15,000)

During the year, travel and subsistence payments totalling £47 (2021: £Nil) were reimbursed to 1 Governor (2021: 0 Governors).

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

11 Governors' and officers' insurance

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

ST BARTHOLOMEW'S SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

12 Intangible fixed assets

	Computer software £
Cost	
At 1 September 2021	20,070
Disposals	(14,817)
At 31 August 2022	5,253
Amortisation	
At 1 September 2021	20,070
On disposals	(14,817)
At 31 August 2022	5,253
Carrying amount	
At 31 August 2022	-
At 31 August 2021	-

13 Tangible fixed assets

	Land and buildings £	Computer equipment £	Furniture, fixtures & fittings £	Motor vehicles £	Total £
Cost					
At 1 September 2021	38,919,841	672,140	877,193	21,995	40,491,169
Additions	8,064	102,524	177,647	-	288,235
Disposals	-	(59,786)	(700)	-	(60,486)
At 31 August 2022	38,927,905	714,878	1,054,140	21,995	40,718,918
Depreciation					
At 1 September 2021	8,408,591	512,318	652,037	13,197	9,586,143
On disposals	-	(58,101)	(700)	-	(58,801)
Charge for the year	794,938	81,953	98,306	4,399	979,596
At 31 August 2022	9,203,529	536,170	749,643	17,596	10,506,938
Net book value					
At 31 August 2022	29,724,376	178,708	304,497	4,399	30,211,980
At 31 August 2021	30,511,250	159,822	225,156	8,798	30,905,026

ST BARTHOLOMEW'S SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

13 Tangible fixed assets

(Continued)

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 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.

14 Stocks

	2022 £	2021 £
Goods for resale	14,452	6,946

15 Debtors

	2022 £	2021 £
Trade debtors	2,118	1,296
VAT recoverable	77,543	85,523
Other debtors	357,562	337,689
Prepayments and accrued income	339,891	346,548
	777,114	771,056

16 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	100,771	85,014
Other taxation and social security	353,145	332,370
Other creditors	53,108	107,211
Accruals and deferred income	291,060	155,963
	798,084	680,558

ST BARTHOLOMEW'S SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

17 Deferred income

	2022 £	2021 £
Deferred income is included within:		
Creditors due within one year	140,498	78,967
	<u>140,498</u>	<u>78,967</u>
Deferred income at 1 September 2021	78,967	28,020
Released from previous years	(78,967)	(28,020)
Resources deferred in the year	140,498	78,967
	<u>140,498</u>	<u>78,967</u>
Deferred income at 31 August 2022	140,498	78,967

At the balance sheet date the Academy Trust had deferred funds received in advance for catering, rates paid in advance and extra curricular activities relating to the 2022/23 year.

ST BARTHOLOMEW'S SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

18 Funds

	Balance at 1 September 2021 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2022 £
Restricted general funds					
General Annual Grant (GAG)	790,705	10,122,463	(9,664,598)	(209,512)	1,039,058
Pupil premium	(6,816)	100,822	(89,220)	-	4,786
Catch-up premium	61,981	-	(61,981)	-	-
Other DfE/ESFA COVID-19 funding	-	19,963	(19,963)	-	-
Other COVID-19 funding	-	28,910	(28,910)	-	-
Other DfE/ESFA grants	-	348,621	(289,141)	-	59,480
Other government grants	21,870	117,427	(118,744)	-	20,553
School fund	78,822	261,534	(214,644)	-	125,712
Other income for educational purposes	11,372	87,409	(122,786)	-	(24,005)
Pension reserve	(5,573,000)	-	(720,000)	4,722,000	(1,571,000)
	<u>(4,615,066)</u>	<u>11,087,149</u>	<u>(11,329,987)</u>	<u>4,512,488</u>	<u>(345,416)</u>
Restricted fixed asset funds					
DfE group capital grants	-	59,000	(59,000)	-	-
Capital expenditure from GAG	30,905,026	-	(902,558)	209,512	30,211,980
Donated fixed assets	-	19,723	(19,723)	-	-
	<u>30,905,026</u>	<u>78,723</u>	<u>(981,281)</u>	<u>209,512</u>	<u>30,211,980</u>
Total restricted funds	<u>26,289,960</u>	<u>11,165,872</u>	<u>(12,311,268)</u>	<u>4,722,000</u>	<u>29,866,564</u>
Unrestricted funds					
General funds	<u>1,409,649</u>	<u>401,649</u>	<u>(369,674)</u>	<u>-</u>	<u>1,441,624</u>
Total funds	<u>27,699,609</u>	<u>11,567,521</u>	<u>(12,680,942)</u>	<u>4,722,000</u>	<u>31,308,188</u>

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

Restricted Funds - ESFA grants (including GAG), which must be used to meet the cost of running St Bartholomew's School. Under the funding agreement with the Secretary of State, the Academy trust was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2021.

Unrestricted Funds - represents income on conversion, income generated by the Academy (such as lettings and hire of facilities) and any other donations or investment income, which are not restricted for any specific purpose and can be spent as determined by the Governing Body. Some funds have been designated for specific purposes by the Governing Body. Further details of these funds can be found in the Governors' Report.

Restricted Fixed Asset Funds - In kind support included amounts received for the use of constructing the Academy from the ESFA and other sources. DfE/ESFA capital grants included devolved formula capital funding. Other government grants included section 106 monies from the Local Authority.

ST BARTHOLOMEW'S SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

18 Funds

(Continued)

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

	Balance at 1 September 2020 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2021 £
Restricted general funds					
General Annual Grant (GAG)	467,757	9,604,893	(9,094,181)	(185,764)	792,705
UIFSM	-	900	(900)	-	-
Pupil premium	(7,756)	106,277	(105,337)	-	(6,816)
Catch-up premium	-	119,043	(57,062)	-	61,981
Other DfE/ESFA COVID-19 funding	-	103,310	(103,310)	-	-
Other DfE/ESFA grants	-	595,784	(595,784)	-	-
Other government grants	11,458	103,684	(93,272)	-	21,870
School fund	101,717	68,230	(91,125)	-	78,822
Other income for educational purposes	40,153	111,732	(140,513)	-	11,372
Pension reserve	(4,459,000)	-	(491,000)	(625,000)	(5,575,000)
	<u>(3,845,671)</u>	<u>10,813,853</u>	<u>(10,772,484)</u>	<u>(810,764)</u>	<u>(4,615,066)</u>
Restricted fixed asset funds					
DfE group capital grants	-	39,359	(39,359)	-	-
Capital expenditure from GAG	31,641,793	-	(922,531)	185,764	30,905,026
Donated fixed assets	-	16,520	(16,520)	-	-
	<u>31,641,793</u>	<u>55,879</u>	<u>(978,410)</u>	<u>185,764</u>	<u>30,905,026</u>
Total restricted funds	<u>27,796,122</u>	<u>10,869,732</u>	<u>(11,750,894)</u>	<u>(625,000)</u>	<u>26,289,960</u>
Unrestricted funds					
General funds	<u>1,455,683</u>	<u>206,429</u>	<u>(252,463)</u>	<u>-</u>	<u>1,409,649</u>
Total funds	<u>29,251,805</u>	<u>11,076,161</u>	<u>(12,003,357)</u>	<u>(625,000)</u>	<u>27,699,609</u>

ST BARTHOLOMEW'S SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

19 Analysis of net assets between funds

	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total Funds £
Fund balances at 31 August 2022 are represented by:				
Tangible fixed assets	-	-	30,211,980	30,211,980
Current assets	1,455,084	1,919,208	-	3,374,292
Current liabilities	(13,460)	(784,624)	-	(798,084)
Pension scheme liability	-	(1,480,000)	-	(1,480,000)
Total net assets	1,441,624	(345,416)	30,211,980	31,308,188
Fund balances at 31 August 2021 are represented by:				
Tangible fixed assets	-	-	30,905,026	30,905,026
Current assets	1,409,649	1,638,492	-	3,048,141
Current liabilities	-	(680,558)	-	(680,558)
Pension scheme liability	-	(5,573,000)	-	(5,573,000)
Total net assets	1,409,649	(4,615,066)	30,905,026	27,699,609

20 Pension and similar obligations

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

The latest actuarial valuation of the TPS related to the period ended 31 March 2016, and that of the LGPS related to the period ended 31 March 2019.

Contributions amounting to £193,822 were payable to the schemes at 31 August 2022 (2021: £174,578) and are included within creditors.

Teachers' Pension Scheme

Introduction

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for teachers in academy trusts. All teachers have the option to opt out of the TPS following enrolment.

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

ST BARTHOLOMEW'S SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

20 Pension and similar obligations

(Continued)

Valuation of the Teachers' Pension Scheme

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

The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 23.68% of pensionable pay (including a 0.08% employer administration charge)
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £218,100 million, and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £196,100 million giving a notional past service deficit of £22,000 million
- the SCAPE rate, set by HMT, is used to determine the notional investment return. The current SCAPE rate is 2.4% above the rate of CPI. The assumed real rate of return is 2.4% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.2%. The assumed nominal rate of return including earnings growth is 4.45%.

The next valuation result is due to be implemented from 1 April 2024.

The employer's pension costs paid to the TPS in the period amounted to £1,207,939 (2021: £1,216,572).

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 pension 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 22.6% for employers and 5.5 - 12.5% for employees.

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of academy closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013.

Total contributions made	2022 £	2021 £
Employer's contributions	307,000	272,000
Employees' contributions	78,000	81,000
Total contributions	<u>385,000</u>	<u>353,000</u>

ST BARTHOLOMEW'S SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

20 Pension and similar obligations

(Continued)

Principal actuarial assumptions	2022 %	2021 %
Rate of increase in salaries	3.95%	3.90%
Rate of increase for pensions in payment/inflation	2.95%	2.90%
Discount rate for scheme liabilities	4.25%	1.65%

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

	2022 Years	2021 Years
Retiring today		
- Males	21.0	21.3
- Females	23.8	24.0
Retiring in 20 years		
- Males	22.3	22.6
- Females	25.3	25.4

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

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

	2022 Fair value £	2021 Fair value £
Equities	2,195,000	1,829,000
Other bonds	542,000	534,000
Cash and other liquid assets	59,000	62,000
Target return portfolio	5,000	131,000
Property	470,000	353,000
Other assets	237,000	88,000
Total market value of assets	3,508,000	2,997,000

The actual return on scheme assets was £205,000 (2021: £312,000).

Amount recognised in the statement of financial activities

	2022 £	2021 £
Current service cost (net of employer contributions)	629,000	419,000
Interest cost	91,000	72,000
Benefit changes, curtailments and settlements gains or losses	(3,000)	(2,000)
Administration expenses	3,000	2,000
Total operating charge	720,000	491,000

ST BARTHOLOMEW'S SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

20 Pension and similar obligations

(Continued)

Changes in the present value of defined benefit obligations	2022 £	2021 £
At 1 September 2021	8,570,000	6,951,000
Current service cost	844,000	689,000
Interest cost	141,000	111,000
Employee contributions	78,000	81,000
Actuarial (gain)/loss	(4,569,000)	896,000
Benefits paid	(76,000)	(158,000)
At 31 August 2022	4,988,000	8,570,000

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

	2022 £	2021 £
At 1 September 2021	2,997,000	2,492,000
Interest income	52,000	41,000
Actuarial gain	153,000	271,000
Employer contributions	307,000	272,000
Employee contributions	78,000	81,000
Benefits paid	(76,000)	(158,000)
Effect of non-routine settlements and administration expenses	(3,000)	(2,000)
At 31 August 2022	3,508,000	2,997,000

21 Reconciliation of net expenditure to net cash flow from operating activities

	Notes	2022 £	2021 £
Net expenditure for the reporting period (as per the statement of financial activities)		(1,113,421)	(927,196)
Adjusted for:			
Capital grants from DfE and other capital income		(78,723)	(41,359)
Investment income receivable	6	(4,556)	(3,138)
Defined benefit pension costs less contributions payable	20	629,000	419,000
Defined benefit pension scheme finance cost	20	91,000	72,000
Depreciation of tangible fixed assets		979,596	976,273
Amortisation of intangible fixed assets	12	-	1,441
Loss on disposal of fixed assets		1,685	696
(Increase)/decrease in stocks		(7,506)	1,839
(Increase) in debtors		(6,058)	(128,102)
Increase in creditors		117,526	59,261
Net cash provided by operating activities		608,543	430,715

ST BARTHOLOMEW'S SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

22 Analysis of changes in net funds

	1 September 2021 £	Cash flows £	31 August 2022 £
Cash	2,270,139	312,587	2,582,726

23 Long-term commitments

Operating leases

At 31 August 2022 the total of the Academy Trust's future minimum lease payments under non-cancellable operating leases was:

	2022 £	2021 £
Amounts due within one year	604	2,245
Amounts due in two and five years	-	604
	604	2,849

24 Related party transactions

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

Catherine Murray (spouse of Tom Murray, Governor) is employed by St Bartholomew's School as an assistant teacher. Her remuneration during the year was £11,493 (2020/21: £nil), employer pension contributions amounted to £1,884 (2020/21: £nil) and expenses were £nil. (2020/21: £nil). The balance due to Catherine Murray as at 31 August 2022 was £nil (2021: £nil).

Catherine Murray's appointment was made in open competition and Tom Murray was not involved in the decision-making process regarding appointment. Catherine Murray is paid within the normal pay scale for her role and receives no special treatment as a result of her relationship to a Governor.

Carmen Mas Martinez (spouse of Nick Smith, Governor) is employed by St Bartholomew's School as an Yoga Coach. Her remuneration during the year was £206 (2020/21: £nil), employer pension contributions amounted to £nil (2020/21: £nil) and expenses were £nil. (2020/21: £nil). The balance due to Carmen Mas Martinez as at 31 August 2022 was £nil (2021: £nil).

Carmen Mas Martinez's appointment was made in open competition and Nick Smith was not involved in the decision-making process regarding appointment. Carmen May Martinez is paid within the normal pay scale for her role and receives no special treatment as a result of her relationship to a Governor.

ST BARTHOLOMEW'S SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

25 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.

26 Agency arrangements

The Academy Trust distributes 16-19 bursary funds to students as an agent for ESFA. In the accounting period ended 31 August 2022 the Trust received £16,307 (2021: £18,328) of discretionary grants, and £2,400 (2021: £1,800) of vulnerable bursary grants. £11,817 (2021: £11,562) was disbursed from the fund and £12,875 (2021: £11,919) was repaid to the ESFA as per the rules of funding. An amount of £27,018 (2021: £33,004) is included in other creditors relating to undistributed funds that are repayable to ESFA.