

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 2023

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)
Ms A Bawden (Appointed 1 September 2023)
Mr S Butler (Appointed 6 September 2022)
Mr U Butt
Mrs C Colston (Chair of Governors (resigned as Chair & Trustee 13 September 2023))
Dr D Fitter (Headteacher and Accounting Officer)
Mr L Hunt (Resigned 14 September 2022)
Mrs D Hutchinson
Ms J Larmour
Mr S Letchford
Mr C Mabbatt
Mr T Murray
Mr G Norman (Chair of Governors from 14 September 2023)
Mr M Randall
Mr F Rayner
Ms K Sadler (Joint Vice-Chair of Governors) (Resigned 13 September 2023)
Mr C Smith (Vice-Chair of Governors)
Mr N Smith
Mr C Warner
Mr A Yorston (Appointed 1 September 2023)

Leadership Team

Headteacher
Deputy Headteacher (appointed 1 September 2023)
Deputy Headteacher
Deputy Headteacher (until 31 August 2023)
Deputy Headteacher
Assistant Headteacher (appointed 1 September 2023)
Assistant Headteacher
Assistant Headteacher
Assistant Headteacher (until 31 August 2023)
Assistant Headteacher (appointed 1 September 2023)
Assistant Headteacher
Business Manager

Dr D Fitter
Mr J Bastable
Mrs K Hersh
Mr J Lawes
Mr A Robbins
Mr J Bandy
Mrs C Cordiner
Ms L Devitt
Ms R Mairs
Mrs S Manners
Ms K Thorne
Miss N Lee

Company registration number

07721470 (England and Wales)

Principal and registered office

Andover Road
Newbury
Berkshire
RG14 6JP

ST BARTHOLOMEW'S SCHOOL

REFERENCE AND ADMINISTRATIVE DETAILS

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 2023

The Governors present their annual report together with the financial statements and auditor's report of the charitable company for the year 1 September 2022 to 31 August 2023. 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 2022 to 2023 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 1,997 in the School's census on 5 October 2023. 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 2022/23 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 7th December, 2023 and served during the year are listed on page 1.

The day to day running of the School is delegated to the Headteacher, 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 as well as specialist exclusions training.

ST BARTHOLOMEW'S SCHOOL

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Organisational structure

During 2022-23, the Headteacher led the Leadership Team which comprised the Headteacher, three Deputy Headteachers, four Assistant Headteachers, along with 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 2022-23, the following committees met:

- Education
- Business incorporating the Audit & Risk Committee
- Joint Consultative
- People

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, the Governing Body takes into account the advice of an external advisor appointed to support the appraisal of the Headteacher. The Headteacher 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 2023

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

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	£1,961
Total pay bill (1 April 2022 to 31 March 2023)	£9,494,675
Percentage of the total pay bill spent on facility time	0.02%

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, 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.

One Member of the Academy Trust was also a trustee of the Foundation until 19th September, 2023. 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 was also a trustee of the PA until 20th September, 2023.

ST BARTHOLOMEW'S SCHOOL

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Objectives and activities

Objects and principal activities

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 1,997 students, 644 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 coordination for Early Careers Teachers (ECTs) and their mentors through the Berkshire Teaching Hub, providing training and development opportunities for the staff. In 2022-23, the School successfully trained 17 trainee teachers, and has 13 trainee teachers in 2023-24.

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.

Objectives, strategies and activities

Development Plan:

The Development Plan in 2022-23 was based on the core areas of the 5-year vision. These are Education: Teaching & Learning, Education: Curriculum, Education: Inclusion, People and Resources. The Governor meeting programme mirrors these core areas, as do the main areas of responsibility for the Deputy Headteachers.

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

Standards of Achievement:

Although there was less disruption in 2022-23 due to COVID, there were many COVID related challenges that affected students and staff. Through a strong focus on adaptive teaching, in-class intervention and strong pastoral care, attendance for the year was 93.6%, which was strong in the context of national attendance trends.

Student achievement was very positive, with an unvalidated Progress 8 (P8) score for KS4 of 0.58 (which would place St Bart's well inside the top 10% for progress nationally). With a very small number of students NEET (1) and excellent outcomes for SEND students (and particularly EHCP students), the advice, guidance and support given to students has been successful.

At KS5, the ALPS score of 3 (top 25%) overall, and top 25% for students' progress is excellent and the highest at St Bart's since 2018. This represents a significant achievement in light of the large numbers, constraints on space and the after effects of COVID.

ST BARTHOLOMEW'S SCHOOL

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Quality of Teaching, Learning & Assessment:

The quality of teaching remains strong. The school is almost fully staffed and there are subject specialists in nearly every post. The strong teaching profile is reflected in students' outcomes. The major focus areas for teaching and learning have been adaptive teaching, in class intervention and the use of technology in a blended approach to enhance learning and better prepare students for the world beyond school. Lesson planning, observations, development networks, meetings for sharing good practice and Faculty reviews all contribute to the development of excellent practice.

Achievement of Priority Groups of Students:

Disadvantaged students (in receipt of Pupil Premium (PP) funding) and SEND students are the two core priority groups. The progress data at KS4 shows no difference in progress rates by prior attainment group, but Disadvantaged students had a much lower P8 score. This is due to a significant minority of this cohort being Emotionally Based School Avoidance (EBSA) students. There is a rapidly changing demographic in school, with the percentage of Disadvantaged students going from 6% in Y11 2023 to nearly 20% in Y7 of 2023. The focus for the PP strategy has shifted to engaging families, which, alongside investment in a full time Emotional Literacy Support Assistant and a Pastoral Support Worker, aims to shift the fortunes of this key cohort.

There has also been significant investment in the leadership of the Personalised Learning Team, with the appointment of two additional Deputy SENCOs, which means that the team of five can more effectively manage the group of TAs to more effectively support the growing SEND cohort. The move to more suitable space in September 2022 has been a success and now the enhanced team in this area will add further benefit. The Support Staff Pay Review which was completed in March 2023 has improved pay scales and development opportunities for support staff, and this is already reaping dividends with recruitment success of TAs.

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. Despite concerning changes in these areas nationally, 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.

The school conducted large scale surveys of students, staff and parents in the Spring and Summer terms, feeding back to stakeholders and acting on key areas that were raised.

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 2023-24.

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. This has had a significant impact on recruitment success with four new members of staff coming through in-house training.

ST BARTHOLOMEW'S SCHOOL

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Long Term Sustainability & Development:

The 5-year vision drives the direction of the school, as laid out in the School Development Plan.

The culmination of the Land and Buildings strategy work was a plan for a new Sixth Form centre, designed by BrightSpace architects. Unfortunately, the funds required were not obtainable, and so the school is investigating alternative plans to provide sufficient space. One aspect of this is that the admissions criteria for entry to the Sixth Form were altered for 2024 entry so that further growth of the sixth form numbers were capped, to ensure that the timetable can be roomed in 2024-25.

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

a. Review of activities

This Annual Report covers the School's twelfth 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, there is student leadership of the Eco strategy in 2023-24 and the school plans to appoint a Sustainability Lead to drive the sustainability agenda throughout the school and the wider community.

ST BARTHOLOMEW'S SCHOOL

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Key performance indicators

Key Stage 4 (KS4) results

In 2023 the School again achieved outstanding results, as shown in the table below.

Measure	2023	2022^	2021*	2020*	2019
% 4+ in English and Mathematics (Basics)	86	86	89	89	83
Attainment 8	57.3	60.7	60.1	59.1	55.7
Progress 8	0.58	0.72	0.65	0.78	0.48
% grade pass	99.7	99.4	99.8	100	99.7
% grades 4+	86	88	91	91	86
% grades 7+	36	42	37	38	29
% students with 4+ in English (either Language or Literature)	91	95	93	93	91
% students with 4+ in Mathematics	90	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.

Stage 5 (KS5) results

Measure	2023	2022^	2021*	2020*	2019
% of A* - B grades	50	55	66	61	48
% of A* - C grades	77	78	84	84	74
% grades passed	97.8	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 2023

Financial review

At 31 August 2023, St Bartholomew's School held fixed assets with a net book value of £29,412k, and cash of £3,087k.

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 £12,566k (2021/22: £11,568k) and the total expenditure including the depreciation and amortisation charge of £987k, was £13,354k (2021/22: £12,681k), resulting in a deficit of £788k (2021/22: deficit £1,113k).

Excluding the fixed asset fund, the actuarial gains and FRS102 pension costs on the defined benefit pension scheme, the net movement on funds is a surplus of £217k (2021/22: £209k).

This year, the resulting surplus includes £169k of planned spending from reserves. Planned revenue and capital spending from reserves has included funding the additional energy costs, hot water circulation investigation, energy consultancy to reduce energy consumption, and CCTV upgrade.

Looking to the future, the School needs to manage the increasing maintenance and replacement of equipment now the new building is twelve years old; especially replacing the aging Building Management System and addressing the water circulation problems and faulty pipe work. An additional priority is to ensure the school provides adequate facilities for the increased number and needs of students, especially in the Sixth Form.

Going forward, as investment opportunities arise, the school will also look at how better to maximise investment income from reserves taking into account future cash flow predictions.

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 was £29,491k, which included £79k of unspent capital grants; the net book value of the fixed assets at the end of the year was £29,412k.

At 31 August 2023, the unrestricted funds reserves balance was £1,494k and the restricted funds reserves balance was £1,184k.

At 31 August 2023, Restricted General Funds included remaining General Annual Grant (GAG) funding, and other restricted income including donations, and pupil premium funds.

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

The Local Government Pension Scheme (LGPS) deficit is £947k and is stated in accordance with the Financial Reporting Standard 102 (FRS102) (2021/22: £1,480k). 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 2023

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 environment, 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 10th July, 2023.

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 cost savings (improving energy efficiencies), or 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 £1,000k.

To support the School's development into Energy Saving Strategies, the Governors agreed an appropriate level of designated reserves to be £300k. This will be utilised towards installing LED lighting throughout the school, in addition to £74k of restricted capital funding received.

In addition to this, for urgent capital projects, £300k was designated towards the repair, maintenance or eventual replacement of the school's aging and inefficient Building Management System; and £150k towards upgrading the water system, which has poor circulation and leaks from broken pipework.

At the year end, the level of reserves held for other specific projects was £633k. Within these reserves is a reduced amount of £200k, that has been set aside to address the enhancement of the building to accommodate the growth in students and their increasingly complex needs. A feasibility study was undertaken last year to look at building accommodation on the existing site, but the cost of this was too high, so other options are now being considered. Additional designated funds include £93k for ICT refresh; £61k 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, £256k was held as restricted funds including £149k of restricted grants and unspent restricted donations; and in addition, £107k was held for school trip funding.

The level of 'free' reserves held by the School at the year-end was £40k.

ST BARTHOLOMEW'S SCHOOL

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

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 with the support of expert advice as necessary.

The School has invested the majority of their 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 a smaller amount of funds in a 35-day notice fixed interest Building Society savings account. This generates higher interest than the current account providing a return on working capital and contingencies but with a lower risk than the 95-day account.

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.
- The financial pressure and commitment of providing facilities to best accommodate the high volume of students, and increasing resources for Personalised Learning and student wellbeing.
- Difficulties in future recruitment of quality staff, and retaining key staff such as Teaching Assistants.

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

ST BARTHOLOMEW'S SCHOOL

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Fundraising

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. Enhance educational outcomes for students.
4. And contribute 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 raises 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 license 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.

FOR THE YEAR ENDED 31 AUGUST 2023

The table below shows the school's energy usage and resulting emissions during 2022-23.

	2023	2022
<i>Emissions of CO2 equivalent</i>	metric tonnes	metric tonnes
Scope 1 - direct emissions		
- Gas combustion	264.70	-
- Fuel consumed for owned transport	0.60	-
	<hr/>	<hr/>
	265.30	-
Scope 2 - indirect emissions		
- Electricity purchased	206.30	-
Scope 3 - other indirect emissions		
- Fuel consumed for transport not owned by the Academy Trust	0.40	-
	<hr/>	<hr/>
Total gross emissions	472.00	-
	<hr/>	<hr/>
<i>Intensity ratio</i>		
Tonnes CO2e per student (1,997 students)	0.24	-

GHG Protocol Corporate Accounting and reporting Standard and the 2019 UK Government Environmental Reporting Guidelines apply. The UK Government CHG Conversion Factors for Company Reporting 2022 and 2023 have been used as applicable.

The chosen intensity measurement ratio is total gross emissions in metric tonnes CO2 equivalent per student, the recommended ratio for the sector.

ST BARTHOLOMEW'S SCHOOL

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

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 2023-24 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 Audit LLP, 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 7 December 2023 and signed on its behalf by:


Mr G Norman
Chair of Governors


Dr D Fitter
Accounting Officer

ST BARTHOLOMEW'S SCHOOL

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2023

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 31 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	17	14
Ms A Bawden	0	0
Mr S Butler	12	16
Mr U Butt	7	15
Mrs C Colston	26	31
Dr D Fitter	30	31
Mr L Hunt	0	0
Mrs D Hutchinson	13	15
Ms J Larmour	10	15
Mr S Letchford	21	22
Mr C Mabbatt	8	15
Mr T Murray	11	16
Mr G Norman	16	22
Mr M Randall	20	22
Mr F Rayner	12	13
Ms K Sadler	14	29
Mr C Smith	25	25
Mr N Smith	13	20
Mr C Warner	10	16
Mr A Yorston	0	0

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 2023

Meetings

In addition to attending Committee meetings, Governors have also been involved in many other activities including reviewing the governance structure, 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 Business Committee (incorporating the Audit & Risk Committee) met seven times last 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 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 Academy Trust Handbook. All are asked to declare close family relationships 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 2022-23, where possible, the work of the Governing Body was carried out in person. However, when necessary, 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 and the 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.

ST BARTHOLOMEW'S SCHOOL

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

The Business Committee is a sub-committee of the main Board of Governors.

Attendance at meetings in the year was as follows:

Governors	Meetings attended	Out of possible
Mr H S Azab	6	6
Mr S Butler	5	7
Mrs C Colston	5	7
Dr D Fitter	7	7
Mr S Letchford	7	7
Mr T Murray	6	7
Mr G Norman	6	7
Mr M Randall	6	7
Ms K Sadler	1	7
Mr C Smith	7	7
Mr N Smith	1	4
Mr C Warner	6	7

ST BARTHOLOMEW'S SCHOOL

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

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 means 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 2022-23 are listed below:
 - the school's Catering Manager is constantly monitoring the cost of food and supplies and making required changes to the menu. A better value supplier has been sourced in the year, and additional suppliers have been used to provide increased price comparisons.
 - Maintenance and cleaning products costs have been reviewed, resulting in a change of supplier offering better reliability, cost savings on products, and more efficient billing to reduce call out fees.
 - The IT Manager utilised the CPC 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.
 - A sustainability review has been carried out on IT equipment to identify high power devices to aid planning the decommissioning of these items to reduce energy consumption.

ST BARTHOLOMEW'S SCHOOL

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

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 2022 to 31 August 2023 and up to the date of approval of the annual report and financial statements. The objectives as delegated to the Business Committee are:

1. To ensure compliance with the Academy Trust Handbook and other relevant regulatory requirements;
2. To ensure that the School has effective arrangements for the identification and management of present and future risks to its effective and continued operations and that internal controls and systems are adequate and effective in order to manage 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 Full Governing Body and Members of the Academy Trust and that there is adequate budget for proposed expenditure over the lifetime of any capital item or project;
5. To ensure that the School has effective arrangements to prioritise capital investment needs and for project delivery;
6. To fulfil the duties and responsibilities of the Audit & Risk Committee;
7. To ensure the estate, facilities and infrastructure (e.g. IT) are well maintained and provide a high quality environment for teaching and learning;
8. To develop and monitor the implementation of strategies (short, medium & long-term) to ensure that the estate is able to support the needs of the school and its students;
9. To ensure the best value for money from service and contracts;
10. To ensure that the School's Health & Safety Policy is implemented and to monitor adherence to the Policy.

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 2022 to 31 August 2023 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Governors.

The risk and control framework

The 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 Business Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines;
- delegation of authority and segregation of duties;
- identification and management of risks.

ST BARTHOLOMEW'S SCHOOL

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

The Board of Governors appointed Marta Hlouskova, the Finance 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, safeguarding and cyber security 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 Business Committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

Approved by order of the members of the Board of Governors on 7 December 2023 and signed on their behalf by:

Mr G Norman
Chair of Governors



Dr D Fitter
Accounting Officer



ST BARTHOLOMEW'S SCHOOL

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

FOR THE YEAR ENDED 31 AUGUST 2023

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, including for estates safety and management, 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 2022, including responsibilities for estates safety and management.

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 2022.

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

7 December 2023

ST BARTHOLOMEW'S SCHOOL

STATEMENT OF GOVERNORS' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2023

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 2022 to 2023 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 2022 to 2023;
- 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.

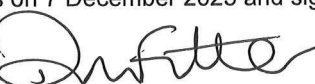
The Governors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the accounts comply with 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 7 December 2023 and signed on its behalf by:

Mr G Norman
Chair of Governors



Dr D Fitter
Accounting Officer

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

FOR THE YEAR ENDED 31 AUGUST 2023

Opinion

We have audited the accounts of St Bartholomew's School for the year ended 31 August 2023 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 2022 to 2023 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 2023 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 2022 to 2023.

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 2023

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 2023

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

12 December 2023

Chartered Accountants
Statutory Auditor

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

**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 2023***

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 2022 to 2023, 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 2022 to 31 August 2023 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 2022, 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 2022 to 2023. 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 2022 to 31 August 2023 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 2023

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 2022 to 31 August 2023 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: *12 December 2023*

ST BARTHOLOMEW'S SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

		Unrestricted funds	Restricted funds:		Total 2023	Total 2022 as restated
	Notes	£	General	Fixed asset	£	£
Income and endowments from:						
Donations and capital grants	3	-	28,848	166,158	195,006	133,911
Charitable activities:						
- Funding for educational operations	4	625,950	11,437,937	-	12,063,887	11,207,010
Other trading activities	5	281,665	-	-	281,665	222,044
Investments	6	25,019	-	-	25,019	4,556
Total		<u>932,634</u>	<u>11,466,785</u>	<u>166,158</u>	<u>12,565,577</u>	<u>11,567,521</u>
Expenditure on:						
Raising funds	7	188,586	-	16,519	205,105	151,302
Charitable activities:						
- Educational operations	8	790,540	11,372,048	986,606	13,149,194	12,520,324
Other resources expended		-	-	-	-	9,316
Total	7	<u>979,126</u>	<u>11,372,048</u>	<u>1,003,125</u>	<u>13,354,299</u>	<u>12,680,942</u>
Net income/(expenditure)		(46,492)	94,737	(836,967)	(788,722)	(1,113,421)
Transfers between funds	18	98,844	(214,515)	115,671	-	-
Other recognised gains/(losses)						
Actuarial gains on defined benefit pension schemes	20	-	702,000	-	702,000	4,722,000
Net movement in funds		<u>52,352</u>	<u>582,222</u>	<u>(721,296)</u>	<u>(86,722)</u>	<u>3,608,579</u>
Reconciliation of funds						
Total funds brought forward		<u>1,441,624</u>	<u>(345,416)</u>	<u>30,211,980</u>	<u>31,308,188</u>	<u>27,699,609</u>
Total funds carried forward		<u>1,493,976</u>	<u>236,806</u>	<u>29,490,684</u>	<u>31,221,466</u>	<u>31,308,188</u>

ST BARTHOLOMEW'S SCHOOL

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

FOR THE YEAR ENDED 31 AUGUST 2023

Comparative year information Year ended 31 August 2022 As restated	Notes	Unrestricted funds £	Restricted funds: General £	Fixed asset £	Total 2022 £
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 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

BALANCE SHEET

AS AT 31 AUGUST 2023

		2023		2022 as restated	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	13		29,412,158		30,211,980
Current assets					
Stock	14	14,216		14,452	
Debtors	15	463,391		777,114	
Cash at bank and in hand		3,087,042		2,582,726	
		<u>3,564,649</u>		<u>3,374,292</u>	
Current liabilities					
Creditors: amounts falling due within one year	16	(808,341)		(798,084)	
Net current assets			<u>2,756,308</u>		<u>2,576,208</u>
Net assets excluding pension liability			<u>32,168,466</u>		<u>32,788,188</u>
Defined benefit pension scheme liability	20		(947,000)		(1,480,000)
Total net assets			<u><u>31,221,466</u></u>		<u><u>31,308,188</u></u>
Funds of the Academy Trust:					
Restricted funds	18				
- Fixed asset funds			29,490,684		30,211,980
- Restricted income funds			1,183,806		1,134,584
- Pension reserve			(947,000)		(1,480,000)
Total restricted funds			<u>29,727,490</u>		<u>29,866,564</u>
Unrestricted income funds	18		<u>1,493,976</u>		<u>1,441,624</u>
Total funds			<u><u>31,221,466</u></u>		<u><u>31,308,188</u></u>

The accounts on pages 29 to 53 were approved by the Governors and authorised for issue on 7 December 2023 and are signed on their behalf by:

Mr G Norman
Chair of Governors



Dr D Fitter
Headteacher and Accounting Officer



Company registration number 07721470 (England and Wales)

ST BARTHOLOMEW'S SCHOOL

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2023

		2023		2022 as restated	
	Notes	£	£	£	£
Cash flows from operating activities					
Net cash provided by operating activities	21		516,441		517,543
Cash flows from investing activities					
Dividends, interest and rents from investments		25,019		4,556	
Capital grants from DfE Group		161,158		59,000	
Capital funding received from sponsors and others		5,000		-	
Purchase of tangible fixed assets		(203,302)		(268,512)	
Net cash used in investing activities			(12,125)		(204,956)
Net increase in cash and cash equivalents in the reporting period			504,316		312,587
Cash and cash equivalents at beginning of the year			2,582,726		2,270,139
Cash and cash equivalents at end of the year			3,087,042		2,582,726

ST BARTHOLOMEW'S SCHOOL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

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 2022 to 2023 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 2023

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 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.

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:

Leasehold land and buildings	2% - 12.5%
Freehold land	Not depreciated
Assets under construction	Not depreciated
Computer equipment	20%
Furniture, fixtures & fittings	10% - 20%
Motor vehicles	20%

ST BARTHOLOMEW'S SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

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

1.6 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.

1.7 Leased assets

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

1.8 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.

1.9 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.

1.10 Taxation

The Academy Trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Academy Trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.11 Pensions benefits

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

ST BARTHOLOMEW'S SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

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.

1.12 Fund accounting

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

1.13 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.

1.14 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 2023

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 2023. 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 2023 £	Total 2022 £
Donated fixed assets	-	-	-	19,723
Capital grants	-	78,526	78,526	19,374
Devolved formula capital grant	-	39,229	39,229	39,626
Other donations	-	77,251	77,251	55,188
	<hr/>	<hr/>	<hr/>	<hr/>
	-	195,006	195,006	133,911
	<hr/>	<hr/>	<hr/>	<hr/>

ST BARTHOLOMEW'S SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

4 Funding for the Academy Trust's educational operations

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
DfE/ESFA grants				
General annual grant (GAG)	-	10,545,700	10,545,700	10,122,463
Other DfE/ESFA grants:				
- Pupil premium	-	114,004	114,004	100,822
- Others	-	555,143	555,143	348,621
	-	11,214,847	11,214,847	10,571,906
Other government grants				
Local authority grants	-	191,788	191,788	117,427
COVID-19 additional funding				
DfE/ESFA				
Other DfE/ESFA COVID-19 funding	-	31,302	31,302	19,963
Non-DfE/ESFA				
Other COVID-19 funding	-	-	-	28,910
	-	31,302	31,302	48,873
Other incoming resources	625,950	-	625,950	468,804
Total funding	625,950	11,437,937	12,063,887	11,207,010

5 Other trading activities

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Casual lettings	124,825	-	124,825	107,355
Pupil lessons	15,364	-	15,364	9,675
Examination fees	8,283	-	8,283	4,062
Sales of goods and services	27,572	-	27,572	19,636
Catering income	16,446	-	16,446	11,991
Resources external income	-	-	-	327
External catering	-	-	-	1,955
Duke of Edinburgh	42,142	-	42,142	31,802
Other income	47,032	-	47,032	35,241
	281,664	-	281,664	222,044

ST BARTHOLOMEW'S SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

6 Investment income

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Short term deposits - local cash	25,019	-	25,019	4,556

7 Expenditure

	Staff costs £	Non-pay expenditure Premises £	Other £	Total 2023 £	Total 2022 £
Expenditure on raising funds					
- Direct costs	47,922	-	140,664	188,586	-
- Allocated support costs	-	-	16,519	16,519	151,302
Academy's educational operations					
- Direct costs	8,422,437	919,250	992,896	10,334,583	10,013,459
- Allocated support costs	1,319,479	895,768	599,364	2,814,611	2,506,865
Other resources expended	-	-	-	-	9,316
	9,789,838	1,815,018	1,749,443	13,354,299	12,680,942

Net income/(expenditure) for the year includes:

	2023 £	2022 £
Operating lease rentals	242	2,245
Depreciation of tangible fixed assets	986,605	979,596
Loss on disposal of fixed assets	16,519	1,685
Fees payable to auditor for:		
- Audit	13,650	13,000
- Other services	3,610	765
Net interest on defined benefit pension liability	55,000	89,000

8 Charitable activities

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Direct costs				
Educational operations	383,180	9,951,403	10,334,583	10,013,459
Support costs				
Educational operations	407,360	2,407,251	2,814,611	2,506,865
	790,540	12,358,654	13,149,194	12,520,324

ST BARTHOLOMEW'S SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

8 Charitable activities

(Continued)

Analysis of costs	2023 £	2022 £
Direct costs		
Teaching and educational support staff costs	8,422,437	8,329,000
Staff development	59,540	34,018
Depreciation	919,250	914,926
Technology costs	50,508	40,759
Educational supplies and services	288,911	288,779
Examination fees	235,327	215,776
School trips and visits	311,222	147,473
Other direct costs	47,388	42,728
	<u>10,334,583</u>	<u>10,013,459</u>
Support costs		
Support staff costs	1,319,479	1,274,195
Depreciation	67,355	64,670
Maintenance of premises and equipment	266,055	260,790
Cleaning	185,535	178,001
Energy costs	311,031	126,850
Rent, rates and other occupancy costs	78,753	87,439
Insurance	43,151	39,558
Security and transport	23,891	5,719
Catering	222,420	142,219
Finance costs	55,000	91,000
Professional and consultancy costs	102,268	59,275
Other support costs	120,031	162,912
Governance costs	19,102	14,237
	<u>2,814,071</u>	<u>2,506,865</u>

9 Staff

Staff costs

Staff costs during the year were:

	2023 £	2022 £
Wages and salaries	7,312,733	6,874,153
Social security costs	688,780	689,420
Pension costs	1,771,580	2,072,516
Staff costs - employees	<u>9,773,093</u>	<u>9,636,089</u>
Agency staff costs	16,745	41,815
Total staff expenditure	<u>9,789,838</u>	<u>9,677,904</u>

ST BARTHOLOMEW'S SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

9 Staff

(Continued)

Staff numbers

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

	2023 Number	2022 Number
Teachers	138	130
Administration and support	108	110
Management	9	10
	<u>255</u>	<u>250</u>

Higher paid staff

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

	2023 Number	2022 Number
£60,001 - £70,000	1	2
£70,001 - £80,000	3	1
£90,001 - £100,000	-	1
£100,001 - £110,000	-	1
£110,001 - £120,000	1	-
	<u>5</u>	<u>5</u>

All of the above employees, earning more than £60,000 per annum, participated in either the Teachers' Pension Scheme or the Local Government Pension Scheme. During the year ended 31 August 2023, pension contributions for these members amounted to £93,146 (2022: £92,684).

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 £944,708 (2022: £892,586).

ST BARTHOLOMEW'S SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

10 Governors' remuneration and expenses

The Headteacher and other staff Trustees only receive remuneration and expenses 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 until 31 August 2022 and trustee):

- Remuneration £Nil(2022: £105,000 - £110,000)
- Employer's pension contributions £Nil (2022: £20,000-£25,000)

D Fitter (Headteacher and trustee):

- Remuneration £115,000 - £120,000 (2022: £95,000 - £100,000)
- Employer's pension contributions £25,000 - £30,000 (2022: £20,000-£25,000)

M Randall (Staff trustee):

- Remuneration £45,000 - £50,000 (2022: £45,000-£50,000)
- Employer's pension contributions £10,000 - £15,000 (2022: £10,000-£15,000)

During the year, travel and subsistence payments totalling £Nil (2022: £47) were reimbursed to 0 Governors (2022: 1 Governor).

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.

12 Intangible fixed assets

	Computer software £
Cost	
At 1 September 2022 and at 31 August 2023	5,253
Amortisation	
At 1 September 2022 and at 31 August 2023	5,253
Carrying amount	
At 31 August 2023	-
At 31 August 2022	-

ST BARTHOLOMEW'S SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

13 Tangible fixed assets

	Land and buildings	Assets under construction	Computer equipment	Furniture, fixtures & fittings	Motor vehicles	Total
	£	£	£	£	£	£
Cost						
At 1 September 2022	38,927,905	-	714,878	1,054,140	21,995	40,718,918
Reclassification	8,628	-	3,509	(12,137)	-	-
Additions	-	32,732	151,294	19,276	-	203,302
Adjust prior years disposals	-	-	67,331	33,076	-	100,407
Disposals	(44,842)	-	(37,366)	(9,736)	-	(91,944)
At 31 August 2023	38,891,691	32,732	899,646	1,084,619	21,995	40,930,683
Depreciation						
At 1 September 2022	9,203,529	-	536,170	749,643	17,596	10,506,938
Reclassification	1,725	-	(2,623)	898	-	-
Adjust prior years disposals	1	-	67,710	32,696	-	100,407
On disposals	(35,842)	-	(29,847)	(9,736)	-	(75,425)
Charge for the year	793,940	-	100,158	88,108	4,399	986,605
At 31 August 2023	9,963,353	-	671,568	861,609	21,995	11,518,525
Net book value						
At 31 August 2023	28,928,338	32,732	228,078	223,010	-	29,412,158
At 31 August 2022	29,724,376	-	178,708	304,497	4,399	30,211,980

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 Stock

	2023 £	2022 £
Goods for resale	14,216	14,452

ST BARTHOLOMEW'S SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

15 Debtors

	2023 £	2022 £
Trade debtors	9,245	2,118
VAT recoverable	90,815	77,543
Other debtors	24,042	357,562
Prepayments and accrued income	339,289	339,891
	<u>463,391</u>	<u>777,114</u>

16 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	130,515	100,771
Other taxation and social security	173,682	221,115
Other creditors	214,296	185,138
Accruals and deferred income	289,848	291,060
	<u>808,341</u>	<u>798,084</u>

17 Deferred income

	2023 £	2022 £
Deferred income is included within:		
Creditors due within one year	<u>123,088</u>	<u>140,498</u>
Deferred income at 1 September 2022	140,498	78,967
Released from previous years	(140,498)	(78,967)
Resources deferred in the year	<u>123,088</u>	<u>140,498</u>
Deferred income at 31 August 2023	<u>123,088</u>	<u>140,498</u>

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 2023/24 year.

ST BARTHOLOMEW'S SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

18 Funds

	Balance at 1 September 2022 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2023 £
Restricted general funds					
General Annual Grant (GAG)	948,058	10,545,700	(10,250,168)	(115,671)	1,127,919
Pupil premium (including recovery premium)	4,786	145,306	(130,355)	-	19,737
Other DfE/ESFA grants	59,480	555,143	(614,623)	-	-
Other government grants	20,553	191,788	(187,116)	-	25,225
Other restricted funds	101,707	28,848	(20,786)	(98,844)	10,925
Pension reserve	(1,480,000)	-	(169,000)	702,000	(947,000)
	<u>(345,416)</u>	<u>11,466,785</u>	<u>(11,372,048)</u>	<u>487,485</u>	<u>236,806</u>
Restricted fixed asset funds					
DfE/ESFA capital grants	-	73,525	-	-	73,525
Capital expenditure from GAG	30,211,980	87,633	(1,003,125)	115,671	29,412,159
Non government capital grant	-	5,000	-	-	5,000
	<u>30,211,980</u>	<u>166,158</u>	<u>(1,003,125)</u>	<u>115,671</u>	<u>29,490,684</u>
Total restricted funds	<u>29,866,564</u>	<u>11,632,943</u>	<u>(12,375,173)</u>	<u>603,156</u>	<u>29,727,490</u>
Unrestricted funds					
General funds	<u>1,441,624</u>	<u>932,634</u>	<u>(979,126)</u>	<u>98,844</u>	<u>1,493,976</u>
Total funds	<u>31,308,188</u>	<u>12,565,577</u>	<u>(13,354,299)</u>	<u>702,000</u>	<u>31,221,466</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 2023.

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 2023

18 Funds

(Continued)

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

	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	(9,755,598)	(209,512)	948,058
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 Coronavirus 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)	-	(629,000)	4,722,000	(1,480,000)
	<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>

ST BARTHOLOMEW'S SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

19 Analysis of net assets between funds

	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total Funds £
Fund balances at 31 August 2023 are represented by:				
Tangible fixed assets	-	-	29,412,158	29,412,158
Current assets	1,440,836	2,045,288	78,525	3,564,649
Current liabilities	(33,438)	(774,903)	-	(808,341)
Pension scheme liability	-	(947,000)	-	(947,000)
Total net assets	1,407,398	323,385	29,490,683	31,221,466

	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

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 2022.

Contributions amounting to £197,553 were payable to the schemes at 31 August 2023 (2022: £193,822) 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 2023

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 31 March 2016 TPS actuarial valuation results were implemented from 1 September 2019. The key elements of the valuation and subsequent consultation were:

- 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 latest actuarial TPS valuation results, as at 31 March 2020, were released in October 2023. The revised employer contribution rate, arising from this valuation, is due to be implemented from 1 April 2024.

The employer's pension costs paid to the TPS in the period amounted to £1,285,669 (2022: £1,207,939).

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 and on 21 July 2022, the Department for Education reaffirmed its commitment to the guarantee, with a parliamentary minute published on GOV.UK.

Total contributions made	2023 £	2022 £
Employer's contributions	361,000	307,000
Employees' contributions	102,000	78,000
Total contributions	463,000	385,000

ST BARTHOLOMEW'S SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

20 Pension and similar obligations (Continued)

Principal actuarial assumptions	2023 %	2022 %
Rate of increase in salaries	3.85	3.95
Rate of increase for pensions in payment/inflation	2.85	2.95
Discount rate for scheme liabilities	5.30	4.25

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

	2023 Years	2022 Years
Retiring today		
- Males	20.7	21.0
- Females	23.6	23.8
Retiring in 20 years		
- Males	22.0	22.3
- Females	25.0	25.3

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

	2023 £'000	2022 £'000
Discount rate + 0.1%	(98)	(120)
Discount rate - 0.1%	100	123
Mortality assumption + 1 year	142	153
Mortality assumption - 1 year	(138)	(149)

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

	2023 Fair value £	2022 Fair value £
Equities	2,839,000	2,195,000
Infrastructure	564,000	380,000
Cash and other liquid assets	33,000	59,000
Property	419,000	470,000
Other assets	327,000	404,000
Total market value of assets	4,182,000	3,508,000

The actual return on scheme assets was £264,000 (2022: £205,000).

ST BARTHOLOMEW'S SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

20 Pension and similar obligations

(Continued)

Amount recognised in the statement of financial activities	2023 £	2022 £
Current service cost (net of employer contributions)	114,000	538,000
Interest cost	55,000	91,000
Benefit changes, curtailments and settlements gains or losses	(3,000)	(3,000)
Administration expenses	3,000	3,000
Total operating charge	169,000	629,000
Changes in the present value of defined benefit obligations	2023 £	2022 £
At 1 September 2022	4,988,000	8,570,000
Current service cost	472,000	844,000
Interest cost	213,000	141,000
Employee contributions	102,000	78,000
Actuarial gain	(596,000)	(4,569,000)
Benefits paid	(50,000)	(76,000)
At 31 August 2023	5,129,000	4,988,000
Changes in the fair value of the Academy Trust's share of scheme assets	2023 £	2022 £
At 1 September 2022	3,508,000	2,997,000
Interest income	158,000	52,000
Actuarial gain	106,000	153,000
Employer contributions	361,000	307,000
Employee contributions	102,000	78,000
Benefits paid	(50,000)	(76,000)
Effect of non-routine settlements and administration expenses	(3,000)	(3,000)
At 31 August 2023	4,182,000	3,508,000

ST BARTHOLOMEW'S SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

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

	Notes	2023 £	2022 £
Net expenditure for the reporting period (as per the statement of financial activities)		(788,722)	(1,113,421)
Adjusted for:			
Capital grants from DfE and other capital income		(166,158)	(78,723)
Investment income receivable	6	(25,019)	(4,556)
Defined benefit pension costs less contributions payable	20	114,000	538,000
Defined benefit pension scheme finance cost	20	55,000	91,000
Depreciation of tangible fixed assets		986,605	979,596
Loss on disposal of fixed assets		16,519	1,685
Decrease/(increase) in stocks		236	(7,506)
Decrease/(increase) in debtors		313,723	(6,058)
Increase in creditors		10,257	117,526
Net cash provided by operating activities		516,441	517,543

22 Analysis of changes in net funds

	1 September 2022 £	Cash flows £	31 August 2023 £
Cash	2,582,726	504,316	3,087,042

ST BARTHOLOMEW'S SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

23 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 £10,577 (2021/22: £11,493), employer pension contributions amounted to £2,300 (2021/22: £1,884) and expenses were £nil (2021/22: £nil). The balance due to Catherine Murray as at 31 August 2023 was £nil (2022: £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 a Yoga Coach. Her remuneration during the year was £467 (2021/22: £206), employer pension contributions amounted to £nil (2021/22: £nil) and expenses were £nil (2021/22: £nil). The balance due to Carmen Mas Martinez as at 31 August 2023 was £nil (2022: £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.

24 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.

25 Agency arrangements

The Academy Trust distributes 16-19 bursary funds to students as an agent for ESFA. In the accounting period ended 31 August 2023 the Trust received £19,777 (2022: £16,307) of discretionary grants, and £Nil (2022: £2,400) of vulnerable bursary grants. £9,717 (2022: £11,817) was disbursed from the fund and £Nil (2022: £12,875) was repaid to the ESFA as per the rules of funding. An amount of £37,319 (2022: £27,018) is included in other creditors, of which £17,542 is due back to the ESFA.

26 Prior period adjustment

Interest was misanalysed in the previous year which has now been corrected.

	1 September 2021 £	31 August 2022 £
Reconciliation of funds		
Funds as reported - not affected by restatement	27,699,609	31,308,188

ST BARTHOLOMEW'S SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

26	Prior period adjustment	(Continued)
		2022
	Reconciliation of net income/(expenditure) for the previous financial period	£
	Net expenditure as reported - not affected by restatement	<u><u>(1,113,421)</u></u>

