

Company Registration No. 08061075 (England and Wales)

ST JOSEPH'S COLLEGE DELASALLE
(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

ST JOSEPH'S COLLEGE DELASALLE

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ST JOSEPH'S COLLEGE DELASALLE

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees	C Kane (Headteacher, currently on maternity leave) G. Mantillas* (Acting Headteacher) S. Akinsanya M. Fearnley* (Chair Resource) S. Horsman* (Chair of GB) B. Dattani* (Resigned Sept 22) M Obi-Ezekpazu (resigned Jan 23) I. Khan *(resigned Sept 23) A. Kumar* I. Arshad* T. Adewumni Alade Fowosere* K. Guest R. Cashmore* (Staff Governor, resigned Aug 23) O. Austin (Staff Governor0 P. Patel S. Sanderson (1/9/2023)
Members	J. Garner (Chair July 2022) B Wall S. Akinsanya J. Gilson# S. Horsman (Chair GB) #Trustee of the Brothers of the Christian Schools (DeLaSalle)
Senior leadership team	
- Head Teacher	C. Kane Accounting Officer, (currently on maternity leave)
- Deputy Head	G. Mantillas, (Acting Accounting Officer, May 2023)
- Assistant Head	E. McIntyre
- Assistant Head	S Coulson (resigned 31/8/ 23)
- Assistant Head	P. Mantillas
- Assistant Head	S. Davey (1/9/2023)
- Director of 6 th Form	K. Woodburn (resigned 31/8/23)
- Director of Development	S. Cabrera
- Assoc Assistant Headteacher	D. Nelson (1/5/2023)
- Assoc Assistant Headteacher	J. Wimalan (1/9/2023)
- Director of 6 th form	L. Williams (1/9/2023)
- Finance Director	K Menys
Company Secretary/Clerk	D. Hudson
Company registration number	08061075 (England and Wales)
Registered office	Beulah Hill London SE19 3HL
Independent auditor	Baxter & Co Lynwood House Crofton Road Orpington BR6 8QE

ST JOSEPH'S COLLEGE DELASALLE

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

HSBC - South London Business Banking Centre
2nd Floor, Bank House
High Street
Hampton Wick
Kingston Upon Thames
Surrey, KT1 4DA

Solicitors

Browne Jacobson LLP
Castle Meadow Road
Nottingham
NG2 1BJ

ST JOSEPH'S COLLEGE DELASALLE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2023

The Trustees' present their annual report together with the financial statements and auditor's report of the charitable company for the year 01 September 2022 to 31 August 2023. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

The principal activity of the company is the operation of a state-funded Academy, St. Joseph's College, providing a state education for students aged 11 to 18. It has a pupil capacity of 900 11–16 year olds and 299 16-19 year olds. The school had a roll of 1,011, recorded in the January 2023 Census; **796** students in years 7 to 11 and **215** in the 6th Form.

Structure, governance and management

Constitution

The academy trust was incorporated as a company on 08 May 2012 and the predecessor school converted to academy status on 01 June 2012. The academy trust is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the academy trust.

The Trustees of St Joseph's College Delasalle Trust are also the directors of the charitable company for the purposes of company law.

The charitable company is known as St Joseph's College Delasalle.

Details of the Trustees who served during the year are included in the Reference and Administrative Details included at the front of these accounts.

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 or within one year if they cease to be a member.

Trustees' indemnities

During the year there were no indemnities given by the company to any third party on behalf of any of its trustees.

Method of recruitment and appointment or election of Governors

In accordance with the articles, the trustees of the charitable company are the governors. They are appointed as follows:

- up to twelve foundation Governors appointed by the Governors;
- up to two staff Governors elected by the staff;
- two parent Governors elected by parents;
- the Principal is an ex-officio Governor;
- one community governor
- one additional sponsored Governor
- additional Governors may be appointed by the Secretary of State.

In respect of those appointed by the governors, (above) when a vacancy arises, the governors seek to make an appointment that would maximise the relevant skills and experience on the board as a whole.

Policies and procedures adopted for the induction and training of Governors.

The training and induction provided for new governors will depend on their existing experience. Where necessary, induction will provide training in charity, educational, legal and financial matters. All governors are provided with the information needed (including policies, minutes, budgets, etc.) to undertake their role as governors. The College has a Service Level Agreement with the LA to enable support and training throughout the year.

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Organisational structure

The Board of Trustees, the majority of whom are non-executive, comprises those persons appointed under the Articles of Association. The board meets at least three times a year and has four committees:

- S48 Committee
- Education Committee
- Resources Committee
- Pay Committee
- Risk & Audit Committee

All committees are formally constituted with terms of reference and comprise appropriately qualified and experienced members.

Trustees delegate specific responsibilities to its committees, the activities of which are reported to and discussed at full Governing Board Meetings.

Day to day management of the company is undertaken by the Headteacher, supported by the Leadership Team.

The Headteacher is the Principal Accounting Officer, and the Director of Finance is the Principal Finance Officer.

The Trust has no subsidiaries, joint ventures or associates.

Arrangements for setting pay and remuneration of key management personnel.

The Senior Leadership Team (SLT) are the key management personnel of the trust. Trustees are also senior management although they receive no pay or other remuneration in respect of their role as trustees. Where staff trustees are in place, they receive remuneration for their role as staff and their pay is determined in the same way as applicable to all other staff. Further details of remuneration paid to staff who are trustees is set out within the notes to the accounts.

The pay of the Headteacher is set annually by the Pay Committee, having regards to performance against objectives set the previous year. Pay of other SLT members is also set by the Pay Committee again having regard to performance against previously agreed objectives and any recommendations made by the Headteacher. The pay and conditions policy adopted remains the same as that used by Croydon Council.

Trade Union Facility Time

Relevant union officials

Number of employees who were relevant union officials during the relevant period	Full-time equivalent employee number
0	0

Percentage of time spent on facility time

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

Percentage of pay bill spent on facility time

Total Cost of facility time	£0
Total Pay bill	£5,502k
Percentage of the total pay bill spent on facility time	0%

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FOR THE YEAR ENDED 31 AUGUST 2023

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours.	0%
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Related Parties and other Connected Charities and Organisations

There are no related parties.

Objectives and activities

Objects and Aims

The principal object of the company is the advancement of education in the United Kingdom. It achieves this object principally through the operation of St. Joseph's College, the aim being to provide the highest possible standard of education and pastoral care, maximising the life-chances of its students.

Objectives, strategies and activities

The college returned to being open to all students for the entire academic year post Covid and the previous national lockdowns. In October the college had its Denominational Inspection (Section 48). Following this inspection the school moved from Requires Improvement to Good in all three areas of the report; Catholic Life, Religious Education and Collective Worship. As a result Overall Effectiveness is now Good. The college has also undertaken considerable work at strengthening the Lasallian, Catholic identity of the college. The college led its first Ethos Day inset session in October, established a team of student Prayer Leaders, expanded staff involvement in Lasallian working groups and have started work on re-evaluating the mission statement of the college. This is work that will continue into the first term of this academic year. The college last year has improved communication with key stakeholders through the introduction of a fortnightly Newsletter which celebrates students' success and shares key information with parents and students. Throughout the academic year with a focus on catch-up post lockdown the college took advantage of national schemes such as The National Tutoring Programme to support student outcomes. The Pupil Premium plan was also re-written with a view to looking more at a three year plan. The House System were able to re-ignite their activities post-Covid with a total of 32 different House events, competitions and activities running throughout the academic year.

Significant gains were made on the Health and Safety report of the school. Fire doors however remain a key priority of the college as does the refurbishment of the windows. The CIF bid for the new Fire Doors was not successful so will be attempted again this year. The windows however will not qualify for a CIF bid thus a plan for repairs is essential. Unfortunately, there was flash flooding and a few winter storms that impacted the fabric of the college. Leaks were found in two locations across the school. One above a computer room resulting in damage to IT equipment. Windows were also damaged in the storm.

The college also developed use of The Hive. This is a behaviour support strategy aimed at reducing the number of suspensions and supporting those with SENDs. As a result of this and building positive relationships with other local schools to implement managed moves, the college has had no permanent exclusions this academic year.

Student numbers in year 7 remain a cause for concern for the college as they have continued to decline.

The college has benefitted substantially this academic year from external sources through lettings. This is hoped to continue into the next academic year.

College Development Programme

The main objectives of the CIP during the year were:

- Raising the quality and consistency of teaching and learning: further embedding adaptive learning, raising the progress of disadvantaged learners, develop consistency in college non-negotiables and to embed further opportunities for teacher collaboration.
- Raising attainment and progress: to improve the progress of High Attaining pupils and Disadvantaged learners for GCSE. To improve the percentage of A*-A's at A-Level.

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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2023

- To develop the Catholic, Lasallian ethos of the college: to achieve Good in the Denominational Inspection, to resume pre-Covid chapel activities and to develop a school lesson and prayer.
- To build student opportunities, personal development and attitudes: to have no permanent exclusions, to provide additional behavioural support for SEND students, to offer a variety of extra-curricular activities and an increased number of house events
- To improve community engagement and growth: To increase the number of students in Year 7 and 12.
- To improve infrastructure and site development: To improve the Health and Safety audit outcome, to increase revenue from other sources and to secure a bid for fire doors.

Public benefit

In setting the objectives and planning the associated activities, Governors have given careful consideration to the Charity Commission's general guidance on public benefit.

Strategic report

Achievements and performance

The results in the summer of 2023 were an improvement on last year in key attainment headlines. Progress figures have not been finalised, however, we are still in the average bracket. There were substantial gains from the mocks in March, and our figures were very close to the National boys figure. The gains we made, were a result of the interventions we put in place, and the consistency in exam practice with mocks. It was also the first year we held parental events for the exam cohorts, triangulating the relationships with school, home and pupils.

Measure (%):	SJC	National Boys	National	PPE2	2021/2022
4+	63.8%*	64.9%	67.8%	57.2%	61.2%
4+ inc M/E	68.1%				64%
5+	46.7%		52.2%	43.4%	45.2%
5+ inc M/E	46%				44.7%
7+	16.2%	19.1%	21.6%	16.6%	14.9%
Progress Score	-0.27			-0.78	-0.18
ALPS Grade	6				6

Our low attaining pupils, along with our SEND pupils made positive progress which was a vast improvement on last year. However, our pupil premium pupils didn't progress as much as we had hoped, and are the pupils who were most probably affected by the years of Covid.

Measure (progress):	SJC 2023	2021/2022
HAP	-0.63	-0.31
MAP	-0.21	-0.22
LAP	0.13	-0.01
SEND E	0.79	-1.01
SEND K	-0.32	-0.37
Pupil Premium	-0.48	0.06

Another positive picture for our four core subjects, English, Maths, Science and RE. These subjects improved on last year's results. English, Maths and Triple Science also achieved above the National level. These subjects all engaged in the School Led Tutoring scheme.

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Measure (%):	English Lang %	English Lang 2022	English Lang Nat	Maths %	Maths 2022	Maths Nat	RE %	RE 2022	RE Nat	Biology %	Bio Nat	Chemistry %	Chemistry Nat	Physics %	Physics Nat
4+	78.4	69.3	64.2	73.1	70.7	61	68.1	65.3	72.2	96	89.4	96	89.7	96.2	90
5+	57.5	41.3	47.9	56.3	52	43	54.8	50	61.3	88	79.2	96	79.1	84.6	79.9
7+	15	10	16	21	20.7	17.2	18	12	30.6	56	42	72	43.6	65.4	43
ALPS Grade	6	7		4	5		6	7		5		3		5	

Vocational 16-19:

Brilliant results at vocational with 100% pass at our Technical Level Qualification.

	Summer 23	PPE2 23	21/22	18/19
Tech Level	%	%	%	%
A* to A Tech Grades	0	0	8.25	0
A* to B Tech Grades	29.73	4.65	25.77	15
A* to C Tech Grades	78.38	37.21	77.32	75
A* to D Tech Grades	94.59	46.51	95.88	100
A* to E Tech Grades	100	69.77	97.94	100

A slight dip at Applied Generals however, however our average grade was a Merit +.

	Summer 23	PPE2 23	21/22	18/19
Applied	%	%	%	%
A* to A Applied Grades	6.67	0	13.64	10.81
A* to B Applied Grades	12	0	13.64	54.05
A* to C Applied Grades	56	9.88	52.27	97.3
A* to D Applied Grades	90.67	58.02	88.64	100
A* to E Applied Grades	98.67	90.12	100	100

A-Level:

The average A-Level grade decreased from a C to a D+. Our percentage of B/C/Ds improved slightly from the PPE2 and we reduced the number of U grades from last year.

	Summer 23	National	PPE2 23	21/22	18/19
A Level	%	%	%	%	%
A* to A A Level Grades	2.5	26.2	7.27	8.43	13.33
A* to B A Level Grades	20.8	52.7	26.36	31.33	29.33
A* to C A Level Grades	50	75.9	50.91	61.45	48.89
A* to D A Level Grades	79.2	90	75.45	91.57	72.89
A* to E A Level Grades	96.7	97.2	88.18	97.59	84.44
# U Grades	4		13	2	21
Cohort score	D+		C-	C	C-

This cohort didn't sit GCSEs as they were the Covid cohort. We believe their teacher grades were slightly inflated at GCSE which raised their targets.

As a college we are below the national average considerably especially at the top end of grades, however at the bottom end, we are maintaining our target of reducing U's and are better than national at this.

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Key Performance Indicators

Expenditure on staff and staff related costs against total revenue income was 71%. Expenditure on staffing has remained at a similar level to last year. The GB follow the STPB recommendations and the NJC for support staff. From September 2022 teaching staff were awarded a 5% cost of living rise. Support staff were awarded an average 6% pay increase. An additional day's paid leave was introduced as a permanent feature on all support staff salaries.

It remains for school leaders and governing bodies to implement these changes to the national pay framework in accordance with their pay policies and within the funding available. The College has managed to set a balanced budget over the next three years.

Going concern

After making appropriate enquiries, the board of trustees has a reasonable expectation that the academy trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Financial review

We receive our income from several different sources. Most of our income comes from central government via the Education and Skills Funding Agency who provide us with grant, based largely on our student numbers to cover our staffing and other general running costs (General Annual Grant - GAG). The ESFA may provide us with additional grants which are earmarked for specific purposes (such as Pupil Premium which must be used to raise the attainment of disadvantaged pupils). These appear in the accounts as DfE/ESFA grants. Where we receive grant or other funding from the Local Authority (such as where we undertake responsibilities on their behalf in respect of our students) this appears in the accounts as 'Other' government grants. Such income is collectively referred to as "Restricted Funds".

Other income is received from parents (for example as contributions to trip or other costs) and from third parties from others who are charged for their use of our facilities). Such other income may be restricted or unrestricted, depending on whether it comes to us with conditions as to its use or whether it is available for spending at the discretion of the trustees.

We hold funds in two broad categories, funds which are available for spending and other funds which are not available for spending.

Spensible funds are in turn sub-categorised between those which are available for spending at the discretion of trustees ("Unrestricted Funds") and those which are subject to condition or restriction, ("Restricted Funds").

Funds not available for spending include the book value of fixed assets such as land, buildings and equipment. These have a value and are therefore included as assets in the accounts but clearly, we cannot spend this value. In common with all academies and Local Authorities, our share of the Local Government Pension Scheme deficit must also be reflected in our accounts and as this is not a conventional liability, it does not need to be deducted from spendable funds. We meet our obligations in respect of the LGPS by paying over pension contributions due as calculated by the scheme's actuaries.

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FOR THE YEAR ENDED 31 AUGUST 2023

The following balances held were held at 31 August:

Fund	Category	2023 £'000	2022 £'000
GAG	Restricted General Funds	711	885
Other Government Grants	Restricted General Funds	180	-
Other Income	Restricted General Funds	219	114
	Sub-total General Restricted Funds	1,100	999
Unspent Capital Grants	Restricted Fixed Asset Fund	514	879
Other Income	Unrestricted General Fund	795	421
	Sub-total Spendable Funds	2,419	2,299
Net Book Value of Fixed Assets	Restricted Fixed Asset Fund	214	258
Share of LGPS Deficit	Restricted Pension Reserve	(883)	(1,293)
	Total All Funds	<u>1,750</u>	<u>1,264</u>

During the year under review there was an increase of £111k (2022: increase of £620k) on general restricted funds, an increase of £374k (2022: increase of £216k) on unrestricted funds and after LGPS valuation adjustments, depreciation and capital income and expenditure, an overall increase of £486k (2022: increase of £2,637k).

Significant risks to the financial performance and financial position of the College next year are:

- Falling student numbers,

Reduction in student numbers continues to threaten the financial performance of the College over the next and following years. From September 2023 Year 7 admissions are at 65%. The lower school has an excess of 90 surplus places. Improved numbers in our 6th provision over the past year is making an impact with a significant increase in funding. Currently we have enrolled 109 students into Year 12 for the next academic year, making our 6th form total 219 students. The Trust retained a significant surplus at the end of the last financial year, to support likely cost pressures over the next three years.

The College is focused on outreach activities, aggressive marketing, and community liaison to increase take up of places in the lower school over the next three years.

The approved budget reflected realistic planning with regard to student numbers, staff costs and wider costs pressures and was able to set a balanced budget over the next three years.

The Trust took advantage of a School Resource Management Advisor, the review took place July 2022 and the recommendations have resulted in improvements and cost savings:

- Moved to RPA Membership
- New Catering Contract
- Review of PPA time
- Robust ICFP to maximise staffing efficiencies moving forward.
- A CIF bid was successful for replacement of the fire doors to the Grecian Villa - £500k.

Key factors that are likely to affect the trust's financial performance or position going forward:

- Falling student numbers.
- Cost pressures due to inflation and significant increases in cost of supplies and services.
- Energy cost (new contract from October 2023).
- Staff costs

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The Trust's income was augmented with additional grants for:

- Recovery Premium
- Supplementary Grant & MSAG
- LA Grants FSM additional funding

The principal funding sources of the trust are the ESFA through the various grants, The General Annual Grant, based primarily on student numbers. Pupil Premium funding and SEND top-up funding via the LA. This year the Recovery Premium Grant supported students through a whole school strategy:

- Teaching and Learning Interventions
- Emotional and Behavioural Interventions
- Curriculum Provision Intervention
- Social Needs Intervention

FSM students were supported through the Food Voucher Scheme during the school holidays. Additional support was provided for students joining the school with no recourse to public funds (NRPF).

Energy costs are due to increase by approximately 75% due to a three-year contract ending in October 2023.

Reserves policy

The principal policy on reserves is that accumulation of unspent GAG balances should not breach any limits thereon set out in the Funding agreement. The level of general reserves should never be in deficit. No official reserves policy exists.

Whilst the College does not have a formal reserves policy that includes a target minimum level, it is mindful of the rationale for keeping reserves and understands the risks of unplanned spending and potential liabilities. At the end of the last financial year a reserve of 1/12th of GAG income was held in reserve. The impact of falling student numbers over the next few years requires robust early planning to prevent funds falling into a deficit position.

Non-public income generated has increased by £181k (2021/22 - £164k) through lettings:

- swimming pool
- hall/sports hall
- gymnasium
- chapel

During the Summer break the school was hired to the BBC for the filming of a drama series for six weeks. Income received supports our client contribution to CIF projects, energy costs and other building maintenance projects.

Private funds, generated through voluntary donations and contributions from parents were £18k (2020: £82k). The school fund maintains a year-end balance of £118K (2021/22 £123k)

This year has seen the introduction of a capital and revenue reserves fund. The intention is to carry forward a prudent level of resources designed to contribute to:

- additional costs relating to longer-term staff absence.
- long term cyclical needs of maintenance, renewal and site development.
- other unforeseen contingencies including sufficient funds to ensure salary obligations are met in the event of potential disruption to funding receipts.,

Most of the company's income is obtained from the DfE (via the Education and Skills Funding Agency) in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the DfE during the period ended 31 August 2023 and the associated expenditure are shown as restricted funds in the statement of financial activities.

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FOR THE YEAR ENDED 31 AUGUST 2023

Investment policy and powers

There are no investments held beyond cash deposits retained with the major UK clearing banks. Speculative investments are not permitted.

Principal risks and uncertainties

The Trustees have assessed the major risks to which the company is exposed, in particular those relating to academic performance/finances/child welfare. The Governors have implemented a number of systems to assess risks that the company faces and have developed policies and procedures to mitigate those risks. Where significant financial risk still remains, they have ensured they have adequate insurance cover. The company has an effective system of internal financial control, this is explained in more detail in the Governance Statement.

The risk management process has been codified in a risk register implemented by the Leadership Team and overseen by Governors.

The principal financial risk faced by the company is that on-going pressure on funding results in a risk that deficits may be experienced. The budgeting and reporting process, including scrutiny by the Governors of actual financial performance, mitigates the risk.

As the nature of the financial instruments dealt with by the company is relatively simple (bank balances, debtors and "trade" creditors), Governors consider the associated risk in this area to be minimal.

The risk resulting from the company's share of the LGPS deficit is managed by following the advice of the scheme's actuaries, specifically as regards the level of contributions payable, ensuring that annual budgets are drawn up to reflect the actuary's advice.

Our fundraising practices

The school organises fundraising events and appeals and co-ordinate the activities of our supporters both in the College and in the wider community on behalf of the trust.

There have been no complaints about fundraising activity this year.

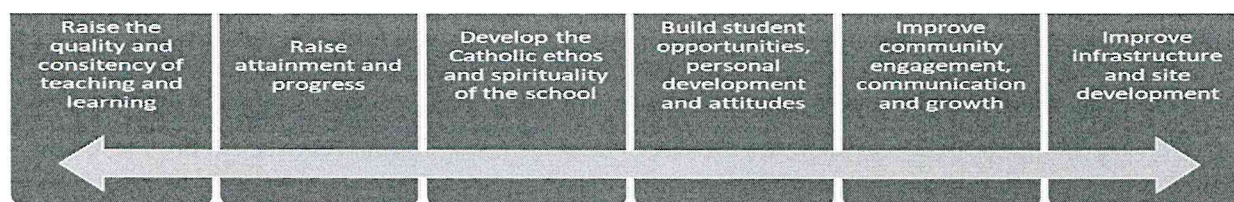
The trust complies with the Fundraising Regulator's Code of Fundraising Practice).

All fundraising is undertaken by the trust in a manner that seeks to ensure it is not unreasonably intrusive or persistent. Contact is made through email, academy newsletters and via students. All fundraising material contains clear instructions on how a person can be removed from mailing lists.

The Trust complies with the Fundraising Regulator's Code of Fundraising Practice and UK law.

Plans for future periods:

The college has set out its College Improvement Plan (CIP) for the coming academic year. Our key priority areas remain consistent with last year however the focus areas within these themes have changed in many areas.



- 1) To raise the quality and consistency of teaching and learning: Teaching and learning strategies to focus on challenge and raising the expectations of our high and middle high ability students. Teacher training will focus on the consistent use of challenge, modelling and progressive questioning to develop students' knowledge retention and assessment performance. The college plans to run Deep Dives on key subject areas of

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concern. In preparation for the next Ofsted inspection, CPD sessions will be delivered to support subject leaders with Ofsted's curriculum focused meetings.

- 2) Raise attainment and progress: Focus this year needs to be on raising the progress and attainment of higher and higher middle ability students. In addition, a focus on SEND student's Pupil Passports and utilisation of the strategies identified by classroom teachers is of key importance. Continued but earlier and more extensive use of tutoring interventions - external tutors to take and additional teaching allocations provided to Year 11 core subjects and identified subjects in the 6th Form.
- 3) Develop the Catholic ethos of the college: Enrol and train an increased number of Altar Servers. Run a pilgrimage over the academic year. To lead on retreats for key stage three students. To extend the remit of our Prayer Leaders and to increase student involvement in Chapel assemblies with the College Chaplain.
- 4) Build student opportunities, cultural capital exposure, personal development and attitudes: To maintain a reduction in suspensions throughout the academic year with alternative interventions. To restructure the Student Leadership model and provide robust training for student leaders and prefects. To further embed House activities into the school calendar and to deliver high quality careers provision that fulfils all eight of the Gatsby Benchmarks.
- 5) Improve community engagement, communication and growth: Increasing student numbers in Year 7 are a priority. A robust and rigorous marketing strategy for the college must be in place. Maintaining the increase in student numbers at the start of 2023 into 2024 - in Year 12 is also important.
- 6) Improve infrastructure and site development: Continue to work on areas identified in the Health and Safety Report. Continue to work with external agencies to develop other revenue sources. Ensure a plan for window repair work is in place. Review the site cleaning contract following the planned end date of the current contract.

Funds held as custodian Trustee on behalf of others.


The academy trust is not acting as custodian for any other external body.

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 Trustees' report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 04 December 2023, and signed on the Board's behalf by:



S. Horsman
Chair of Trustees

ST JOSEPH'S COLLEGE DELASALLE

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2023

Scope of responsibility

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

The Board of Trustees has delegated the day-to-day responsibility to the Headteacher, as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between St Joseph's College Delasalle 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 Trustees' Report and in the Statement of Trustees' Responsibilities. The Board of Trustees has formally met 6 times during the year. Monthly Management Accounts are shared with the Chair at least six times per year. Attendance during the year at meetings of the Board of Trustees was as follows:

Trustees – Full GB Meetings	Meetings attended	Out of possible
C. Kane (Headteacher and Accounting Officer, on Maternity leave from May 2023)	4	6
G. Mantillas (Acting Headteacher and Accounting Officer)	6	6
M. Fearnley (Chair of Resources)	4	6
S. Horsman (Chair of GB)	6	6
S. Akinsanya	2	6
I. Khan	1	6
A. Kumar	1	6
P. Patel	4	6
M. Arshad	2	6
T. Adewumni Alade	3	6
K. Guest	3	6
R. Cashmore	6	6
O. Austin	4	6

- The board has remained stable throughout the year, there have been no key changes.
- The board has reviewed Teaching and Learning through the work of the Education Committee via the data supplied. The Resources committee benefits from a number of qualified professionals and has the support of an independent financial advisor who verifies the quality of the information provided to the board.
-
- The Chair reviews the skills of the board annually via an audit and assigns members to the committee that best utilises their skills. The board are mindful of the Academy Trust Handbook and are informed at each meeting on regularity and compliance issues.
- The board feel confident with the evidence provided regarding performance of the College throughout the year.

Conflict of interest

- Each Trustee is given a Declaration of Pecuniary, Personal and Family Interests form on appointment to the board.
- Where there is a potential conflict, the trustee is excluded from any decision-making processes surrounding the interest.
- Every meeting commences with an invitation to declare any possible conflict of interest, this is a standing item on each committee agenda.
- The Trust has no subsidiaries, joint ventures, or associates under its control.

ST JOSEPH'S COLLEGE DELASALLE

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2023

Governance reviews

- The College volunteered to undertake the Schools Resource Management Advisor review, this looked into all aspect of financial management and governance. It highlighted areas where change could improve efficiency. This was followed up with an impact assessment where the effectiveness and efficiencies were measured.
-
- The board carries out a self-evaluation review in the first term of each year. The Chair reviews these and encourages training where gaps are identified.

Attendance at meetings of the Resources Committee in the year was as follows:

Trustees – Resources Committee	Meetings attended	Out of possible
C. Kane	3	3
G. Mantillas	3	3
M. Fearnley (Chair)	3	3
S. Horsman (Chair GB)	2	3
T. Adewumni Alade	2	3
I. Khan	0	3
I. Arshad	1	3
R. Cashmore	3	3

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 educational and wider societal outcomes, as well as estates safety and management, 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:

- Implementation of the Pupil Premium Strategy, National Tutoring Programme, Sixth Form Tuition Funding to raise attainment across all stages was fully implemented. Holiday interventions addressed a catch-up programme and Holiday Support Vouchers were issued each half term, as well as Christmas, Easter and Summer holidays to help families who are entitled to free school meals. Additional support was made available to those families who had no access to public funds, to ensure the young people in our school community were supplied with the resources needed to participate in their education.
- Extensive repairs have been made to the Hall & Science Block roof. This was completed in July, the work included removal of all RAAC planks. The building is now safe and secure.
- Extensive roof repairs were also applied to the Grecian Villa, North and South Wing of the main building. The project was successfully completed in May, the building is now watertight.
- Continuous cycle of decorating, improvements and repairs over the year have provided a pleasant, much improved, safe learning environment for young people.
- We have been successful in in securing a bid to have all the fire doors replaced, the work will commence in the Autumn term.
- Improvements to our IT systems over a three-year improvement strategy has seen a faster and more secure network infrastructure installed. This has ensured our ICT is industry standard and future proofed for the next seven years. Enhanced security and network measures have been implemented which adds to the cyber protection and also gives students and teachers faster and more accessible access to education resources to support leaning,

ST JOSEPH'S COLLEGE DELASALLE

GOVERNANCE STATEMENT

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 Joseph's College Delasalle for the period 01 September 2022 to 31 August 2023 and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

The board of Trustees has reviewed the key risks to which the Academy Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of Trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the period 01 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 Trustees.

The risk and control framework

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Board of Trustees.
- regular reviews by the Resources Committee of management accounts indicate financial performance against the forecast.
- setting targets to measure financial performance and benchmarking.
- clearly defined purchasing (asset purchase or capital investment) guidelines.
- delegation of authority and segregation of duties.
- Identification and management of risks.

The board of Trustees has considered the need for a specific internal audit function and has decided not to appoint an internal auditor. A member of the Resources Committee has oversight of an externally sourced service that delivers a programme of internal scrutiny checks. The trustees are satisfied the service has been fully delivered in line with the agreed programme of work, outlined in the ATH, and is furnished with robust quarterly reports. The internal scrutiny process carries out a rolling programme:

- Payroll - reconciliation and employee's salary details
- HR
- Bank reconciliation
- Ordering & invoicing processes
- Commercial Card management
- Cash flow
- Budget monitoring
- Month end accounts. These are reported to governors at least six times per year.
- Fraud and cyber-crime awareness.

There have been no findings that have given cause for concern throughout the year. The Internal Scrutiny function meets the requirements for the Accounting Officer's Statement on Regularity, Propriety and Compliance.

ST JOSEPH'S COLLEGE DELASALLE

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2023

Review of effectiveness

As accounting officer, the Headteacher has responsibility for reviewing the effectiveness of the system of internal control. During the year in question the review has been informed by:

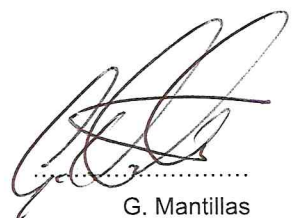
- the work of the Internal Scrutiny officer
- the work of the External Auditor
- the financial management and governance self-assessment process
- the work of the executive managers within the Academy Trust who have responsibility for the development and maintenance of the internal control framework.

The accounting officer has been advised of the implications of the result of their review of the system of internal control by the Resources 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 Trustees on 04 December 2023 and signed on its behalf by:



S Horsman
Chair of Trustees



G. Mantillas
Acting Accounting Officer

ST JOSEPH'S COLLEGE DELASALLE

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

FOR THE YEAR ENDED 31 AUGUST 2023

As accounting officer of St Joseph's College Delasalle, I have considered my responsibility to notify the Academy Trust Board of Trustees 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 Trustees are able to identify any material irregular or improper use of funds by the Academy Trust, or material non-compliance with the terms and conditions of funding under the Academy Trust's funding agreement and the 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 Trustees and ESFA.



G Mantillas
Acting Accounting Officer

04 December 2023

ST JOSEPH'S COLLEGE DELASALLE

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2023

The trustees (who are also the directors of St Joseph's College Delasalle for the purposes of company law) are responsible for preparing the Trustees' report and the Financial Statements 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 Trustees to prepare Financial Statements for each financial year. Under company law, the Trustees must not approve the Financial Statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period.

In preparing these Financial Statements, the Trustees 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 Financial Statements; and
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

Approved by order of the members of the Board of Trustees on 04 December 2023 and signed on its behalf by:


S Horsman
Chair of Trustees

ST JOSEPH'S COLLEGE DELASALLE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST JOSEPH'S COLLEGE DELASALLE

FOR THE YEAR ENDED 31 AUGUST 2023

Opinion

We have audited the Financial Statements of St Joseph's College Delasalle 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 Financial Statements, 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 Financial Statements:

- 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 Financial Statements' section of our report. We are independent of the Academy Trust in accordance with the ethical requirements that are relevant to our audit of the Financial Statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' 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 Trustees 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 Financial Statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the Financial Statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained in the 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 Financial Statements 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 JOSEPH'S COLLEGE DELASALLE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST JOSEPH'S COLLEGE DELASALLE (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 Trustees' report including the incorporated strategic report for the financial year for which the Financial Statements are prepared is consistent with the Financial Statements; and
- the Trustees' 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 Trustees' report, including the incorporated strategic report.

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

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

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees are responsible for the preparation of the Financial Statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of Financial Statements that are free from material misstatement, whether due to fraud or error. In preparing the Financial Statements, the Trustees are responsible for assessing the Academy Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements 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 Financial Statements.

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

- Enquiry of management and those charged with governance around actual and potential litigation and claims.
- Enquiry of management to identify any instances of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing internal assurance reports.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

ST JOSEPH'S COLLEGE DELASALLE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST JOSEPH'S COLLEGE DELASALLE (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

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.

Louise Hallsworth FCA (Senior Statutory Auditor)
for and on behalf of Baxter & Co

.....

Chartered Certified Accountants
Statutory Auditor

Lynwood House
Crofton Road
Orpington
Kent
BR6 8QE

ST JOSEPH'S COLLEGE DELASALLE

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO ST JOSEPH'S COLLEGE DELASALLE AND THE EDUCATION AND SKILLS FUNDING AGENCY

FOR THE YEAR ENDED 31 AUGUST 2023

In accordance with the terms of our engagement letter dated 15 October 2012 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 Joseph's College Delasalle 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 Joseph's College Delasalle and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to the St Joseph's College Delasalle 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 Joseph's College Delasalle and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of St Joseph's College Delasalle's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of St Joseph's College Delasalle's funding agreement with the Secretary of State for Education dated 1 June 2012 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.

The work undertaken to draw to our conclusion includes:

- Review of payments to staff;
- Review of payments to suppliers and other third parties;
- Review of grant and other income streams;
- Review of some key financial control procedures;
- Discussions with finance staff;
- Consideration of the record maintained by the Accounting Officer of the oversight they have exercised;
- Consideration of the programme of internal scrutiny implemented by the Academy Trust in order to comply with its obligations under 3.1 of the Academy Trust Handbook 2022, issued by the ESFA.

ST JOSEPH'S COLLEGE DELASALLE

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO ST JOSEPH'S COLLEGE DELASALLE 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.

Reporting Accountant

Baxter & Co
Lynwood House
Crofton Road
Orpington
Kent
BR6 8QE

Dated:

ST JOSEPH'S COLLEGE DELASALLE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted funds £'000	Restricted funds: General Fixed asset £'000 £'000		Total 2023 £'000	Total 2022 £'000
Income and endowments from:						
Donations and capital grants	3	-	-	415	415	23
Charitable activities:						
- Funding for educational operations	4	104	7,842	-	7,946	7,785
Other trading activities	5	270	-	-	270	251
Total		<u>374</u>	<u>7,842</u>	<u>415</u>	<u>8,631</u>	<u>8,059</u>
Expenditure on:						
Charitable activities:						
- Grants	7	-	988	-	988	251
- Educational operations	8	-	7,553	113	7,666	7,400
Total	6	<u>-</u>	<u>8,541</u>	<u>113</u>	<u>8,654</u>	<u>7,651</u>
Net income/(expenditure)		374	(699)	302	(23)	408
Transfers between funds	17	-	711	(711)	-	-
Other recognised gains/(losses)						
Actuarial gains on defined benefit pension schemes	19	-	509	-	509	2,229
Net movement in funds		<u>374</u>	<u>521</u>	<u>(409)</u>	<u>486</u>	<u>2,637</u>
Reconciliation of funds						
Total funds brought forward		<u>421</u>	<u>(294)</u>	<u>1,137</u>	<u>1,264</u>	<u>(1,373)</u>
Total funds carried forward		<u>795</u>	<u>227</u>	<u>728</u>	<u>1,750</u>	<u>1,264</u>

ST JOSEPH'S COLLEGE DELASALLE

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	Notes	Unrestricted	Restricted funds:		Total
		funds £'000	General £'000	Fixed asset £'000	2022 £'000
Income and endowments from:					
Donations and capital grants	3	-	-	23	23
Charitable activities:					
- Funding for educational operations	4	23	7,762	-	7,785
Other trading activities	5	251	-	-	251
Total		<u>274</u>	<u>7,762</u>	<u>23</u>	<u>8,059</u>
Expenditure on:					
Charitable activities:					
- Grants	7	-	251	-	251
- Educational operations	8	-	7,303	97	7,400
Total	6	<u>-</u>	<u>7,554</u>	<u>97</u>	<u>7,651</u>
Net income/(expenditure)		274	208	(74)	408
Transfers between funds	17	(58)	84	(26)	-
Other recognised gains/(losses)					
Actuarial gains on defined benefit pension schemes	19	-	2,229	-	2,229
Net movement in funds		216	2,521	(100)	2,637
Reconciliation of funds					
Total funds brought forward		205	(2,815)	1,237	(1,373)
Total funds carried forward		<u>421</u>	<u>(294)</u>	<u>1,137</u>	<u>1,264</u>

ST JOSEPH'S COLLEGE DELASALLE

BALANCE SHEET

AS AT 31 AUGUST 2023

		2023		2022	
	Notes	£'000	£'000	£'000	£'000
Fixed assets					
Tangible assets	12		214		258
Current assets					
Debtors	13	847		771	
Cash at bank and in hand		2,023		2,103	
		<u>2,870</u>		<u>2,874</u>	
Current liabilities					
Creditors: amounts falling due within one year	14	(311)		(402)	
Net current assets			<u>2,559</u>		<u>2,472</u>
Total assets less current liabilities			<u>2,773</u>		<u>2,730</u>
Creditors: amounts falling due after more than one year	15		(140)		(173)
Net assets excluding pension liability			<u>2,633</u>		<u>2,557</u>
Defined benefit pension scheme liability	19		(883)		(1,293)
Total net assets			<u>1,750</u>		<u>1,264</u>
Funds of the Academy Trust:					
Restricted funds	17				
- Fixed asset funds			728		1,137
- Restricted income funds			1,110		999
- Pension reserve			(883)		(1,293)
Total restricted funds			<u>955</u>		<u>843</u>
Unrestricted income funds	17		<u>795</u>		<u>421</u>
Total funds			<u>1,750</u>		<u>1,264</u>

The Financial Statements on pages 24 to 49 were approved by the Trustees and authorised for issue on 04 December 2023 and are signed on their behalf by:


S Horsman
Chair of Trustees

Company registration number 08061075 (England and Wales)

ST JOSEPH'S COLLEGE DELASALLE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	2023 £'000	£'000	2022 £'000	£'000
Cash flows from operating activities					
Net cash provided by operating activities	20		151		1,293
Cash flows from investing activities					
Capital grants from DfE Group		(129)		23	
Purchase of tangible fixed assets		(69)		(167)	
Net cash used in investing activities			(198)		(144)
Cash flows from financing activities					
Repayment of long term bank loan		(33)		24	
Net cash (used in)/provided by financing activities			(33)		24
Net (decrease)/increase in cash and cash equivalents in the reporting period			(80)		1,173
Cash and cash equivalents at beginning of the year			2,103		930
Cash and cash equivalents at end of the year			<u>2,023</u>		<u>2,103</u>

ST JOSEPH'S COLLEGE DELASALLE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

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

1.1 Basis of preparation

The Financial Statements of the Academy Trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their Financial Statements 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.

1.2 Going concern

The Trustees 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 Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the Financial Statements and have concluded that the Academy Trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Academy Trust's ability to continue as a going concern. Thus they continue to adopt the going concern basis of accounting in preparing the Financial Statements.

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.

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.

ST JOSEPH'S COLLEGE DELASALLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

Donated goods, facilities and services

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

Donated fixed assets

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

1.4 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.

All resources expended are inclusive of irrecoverable VAT.

Expenditure on raising funds

This includes all expenditure incurred by the Academy Trust to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Charitable activities

These are costs incurred on the Academy Trust's educational operations, including support costs and costs relating to the governance of the Academy Trust apportioned to charitable activities.

1.5 Tangible fixed assets and depreciation

Assets costing £5,000 or more per item (or less if they form part of a larger purchase or project where the total cost exceeds £25,000) 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. Where tangible fixed assets have been acquired / funded by other income, the fixed asset fund is also credited. Depreciation on the relevant assets is charged directly to the restricted fixed asset fund in the Statement of Financial Activities.

ST JOSEPH'S COLLEGE DELASALLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

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

Computer equipment	33.33%
Fixtures & fittings	10% - 20%
Motor vehicles	20%

The Land and Buildings occupied by the Academy are not valued as they are not owned or occupied under a long term lease.

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 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 Taxation

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

ST JOSEPH'S COLLEGE DELASALLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

1.10 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 and the liabilities are held separately from those of the Academy Trust.

The TPS is an unfunded scheme and contributions are calculated to spread the cost of pensions over employees' working lives with the Academy Trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary based on quadrennial valuations using a prospective unit credit method. The TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers. Consequently, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions are recognised in the period to which they relate.

The LGPS is a funded multi-employer scheme and the assets are held separately from those of the Academy Trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high-quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to net income or expenditure are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the statement of financial activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses. Actuarial gains and losses are recognised immediately in other recognised gains and losses.

1.11 Fund accounting

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

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

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

1.12 Agency arrangements

Where the Academy Trust acts as agent in collecting and / or distributing from the ESFA or others, and subsequent disbursements are excluded from the Statement of Financial Activities as the Trust does not have control over charitable application of the funds. The funds received and paid, and any balances held are disclosed in note 26.

2 Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions

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

ST JOSEPH'S COLLEGE DELASALLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

2 Critical accounting estimates and areas of judgement

(Continued)

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 19, 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

In preparing these Financial Statements, the Trustees have not needed to exercise any subjective judgements that would be critical to the Academy Trust's Financial Statements.

3 Donations and capital grants

	Unrestricted funds £'000	Restricted funds £'000	Total 2023 £'000	Total 2022 £'000
Capital grants	-	415	415	23

ST JOSEPH'S COLLEGE DELASALLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

4 Funding for the Academy Trust's educational operations

	Unrestricted funds £'000	Restricted funds £'000	Total 2023 £'000	Total 2022 £'000
DfE/ESFA grants				
General annual grant (GAG)	-	6,496	6,496	6,579
Other DfE/ESFA grants:				
- Pupil premium	-	340	340	324
- Others	-	364	364	168
	<u>-</u>	<u>7,200</u>	<u>7,200</u>	<u>7,071</u>
Other government grants				
Local authority grants	-	345	345	273
Special educational projects	-	-	-	130
	<u>-</u>	<u>345</u>	<u>345</u>	<u>403</u>
COVID-19 additional funding				
DfE/ESFA				
Other DfE/ESFA COVID-19 funding	-	100	100	140
Non-DfE/ESFA				
Other COVID-19 funding	-	-	-	24
	<u>-</u>	<u>100</u>	<u>100</u>	<u>164</u>
Other funding				
School fund income	-	196	196	83
Other incoming resources	104	1	105	64
	<u>104</u>	<u>197</u>	<u>301</u>	<u>147</u>
Total funding	<u>104</u>	<u>7,842</u>	<u>7,946</u>	<u>7,785</u>

The Academy Trust has been eligible to claim additional funding in the year from government support schemes in response to the Coronavirus outbreak. The funding received is shown above under "COVID-19 additional funding". The funding received for coronavirus exceptional support for National Tutoring Programme and Recovery Premium covers £100k of staff and other costs. These costs are included in notes 6 and 8 below as appropriate.

ST JOSEPH'S COLLEGE DELASALLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

5 Other trading activities

	Unrestricted funds £'000	Restricted funds £'000	Total 2023 £'000	Total 2022 £'000
Hire of facilities	269	-	269	218
Income from facilities and services	1	-	1	4
Insurance claims	-	-	-	29
	<u>270</u>	<u>-</u>	<u>270</u>	<u>251</u>

6 Expenditure

	Staff costs £'000	Non-pay expenditure		Total 2023 £'000	Total 2022 £'000
		Premises £'000	Other £'000		
Academy's educational operations					
- Direct costs	4,917	90	714	5,721	5,272
- Allocated support costs	746	658	541	1,945	2,128
Grants - support costs	-	988	-	988	251
	<u>5,663</u>	<u>1,736</u>	<u>1,255</u>	<u>8,654</u>	<u>7,651</u>

Net income/(expenditure) for the year includes:

	2023 £'000	2022 £'000
Operating lease rentals	13	13
Depreciation of tangible fixed assets	113	97
Fees payable to auditor for:		
- Audit	10	9
- Other services	6	7
Net interest on defined benefit pension liability	56	54
	<u>198</u>	<u>180</u>

Included within expenditure are the following transactions:

	Total	Individual items over £5,000
	2023	2023
	£	£
Gifts made by the Academy Trust - total	<u>51</u>	<u>-</u>

Clarification – While the majority of disclosure in these accounts are rounded to £'000, the disclosure of gifts made is not. The value of gifts for the year is £51 (and not £51k).

ST JOSEPH'S COLLEGE DELASALLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

7	Analysis of grant expenditure	Unrestricted funds £'000	Restricted funds £'000	Total 2023 £'000	Total 2022 £'000
	Improvements to diocesan property occupied by the Academy Trust	-	988	988	251
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
8	Charitable activities			2023	2022
	All from restricted funds:			£'000	£'000
	Direct costs				
	Educational operations			5,721	5,272
	Support costs				
	Educational operations			2,933	2,379
				<u> </u>	<u> </u>
				8,654	7,651
				<u> </u>	<u> </u>
	Analysis of costs			2023	2022
				£'000	£'000
	Direct costs				
	Teaching and educational support staff costs			4,917	4,564
	Staff development			12	5
	Depreciation			90	77
	Technology costs			47	86
	Educational supplies and services			142	127
	Examination fees			147	96
	Educational consultancy			92	95
	Other direct costs			274	222
				<u> </u>	<u> </u>
				5,721	5,272
				<u> </u>	<u> </u>

ST JOSEPH'S COLLEGE DELASALLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

8 Charitable activities (Continued)

Support costs

Support staff costs	703	698
Defined benefit pension scheme - staff costs (FRS102 adjustment)	43	274
Staff development	3	4
Depreciation	23	20
Technology costs	104	89
Maintenance of premises and equipment	1,066	400
Cleaning	267	211
Energy costs	130	137
Rent, rates and other occupancy costs	114	67
Insurance	46	58
Security and transport	5	5
Catering	157	127
Defined benefit pension scheme - finance costs (FRS102 adjustment)	56	54
Legal costs	2	2
Other support costs	187	206
Governance costs	27	27
	<u>2,933</u>	<u>2,379</u>

9 Staff

Staff costs

Staff costs during the year were:

	2023	2022
	£'000	£'000
Wages and salaries	4,097	3,912
Social security costs	436	408
Pension costs	926	860
Defined benefit pension scheme - staff costs (FRS102 adjustment)	43	274
Staff costs - employees	<u>5,502</u>	<u>5,454</u>
Agency staff costs	161	82
Total staff expenditure	<u>5,663</u>	<u>5,536</u>

Staff numbers

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

	2023	2022
	Number	Number
Teachers	62	61
Administration and support	59	61
Management	6	6
	<u>127</u>	<u>128</u>

ST JOSEPH'S COLLEGE DELASALLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

9 Staff (Continued)

The number of persons employed, expressed as a full time equivalent, was as follows:

	2023 Number	2022 Number
Teachers	59	59
Administration and support	53	55
Management	5	7
	<u>117</u>	<u>121</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
£60,000 - £70,000	1	2
£70,001 - £80,000	3	2
£80,001 - £90,000	1	-
£90,001 - £100,000	-	1
	<u>-</u>	<u>1</u>

Key management personnel

The key management personnel of the Academy Trust comprise the Trustees and the senior management team as listed on page 1. The total amount of 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 £823k (2022: £698k).

ST JOSEPH'S COLLEGE DELASALLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

10 Trustees' remuneration and expenses

One or more of the Trustees has been paid remuneration or has received other benefits from an employment with the Academy Trust. The Headteacher and other Staff Trustees 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 Trustees.

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

Ms C Kane (Headteacher):

- Remuneration: £75,000 - £80,000 (2022: £90,000 - £95,000)
- Employer's pension contributions: £20,000 - £25,000 (2022: £20,000 - £25,000)

Mr G Mantillas (acting Headteacher - appointed 01 May 2023):

- Remuneration: £80,000 - £85,000 (2022: not appointed)
- Employer's pension contributions: £15,000 - £20,000 (2022: not appointed)

Ms R Cashmore (Staff Governor - resigned 10 August 2023):

- Remuneration: £30,000 - £35,000 (2022: £25,000 - £30,000)
- Employer's pension contributions: £5,000 - £10,000 (2022: £5,000 - £10,000)

Mr O Austin (Staff Governor):

- Remuneration: £40,000 - £45,000 (2022: £35,000 - £40,000)
- Employer's pension contributions: £10,000 - £15,000 (2022: £5,000 - £10,000)

During the year, expenses totalling £1,540 (2022: £1,680) were reimbursed or paid directly to 4 Trustees (2022: 1 Trustee) in respect of costs incurred in the performance of their duties of employment.

11 Trustees' and officers' insurance

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

ST JOSEPH'S COLLEGE DELASALLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

12 Tangible fixed assets

	Computer equipment £'000	Fixtures & fittings £'000	Motor vehicles £'000	Total £'000
Cost				
At 1 September 2022	490	344	12	846
Additions	-	69	-	69
At 31 August 2023	<u>490</u>	<u>413</u>	<u>12</u>	<u>915</u>
Depreciation				
At 1 September 2022	336	240	12	588
Charge for the year	82	31	-	113
At 31 August 2023	<u>418</u>	<u>271</u>	<u>12</u>	<u>701</u>
Net book value				
At 31 August 2023	<u>72</u>	<u>142</u>	<u>-</u>	<u>214</u>
At 31 August 2022	<u>154</u>	<u>104</u>	<u>-</u>	<u>258</u>

The Academy occupies the Land and Buildings at Beulah Hill, London, SE19 3HL, under the terms of a licence to occupy from the Trustees of the Brothers of the Christian Schools (De La Salle).

The Trustees of the academy trust have considered carefully the requirements of and guidance notes within the Academies Accounts Direction issued by the ESFA. They have concluded that, taking into account the rights and obligations placed upon the academy trust by the licence to occupy, the substance of the arrangement is not materially different to its legal form. Accordingly they have concluded that it would be misleading to recognise the academy's right to occupy its buildings as a fixed asset on its balance sheet.

13 Debtors

	2023 £'000	2022 £'000
Trade debtors	12	18
VAT recoverable	44	14
Prepayments and accrued income	791	739
	<u>847</u>	<u>771</u>

ST JOSEPH'S COLLEGE DELASALLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

14	Creditors: amounts falling due within one year		
		2023	2022
		£'000	£'000
	Government loans	41	41
	Trade creditors	41	1
	Other taxation and social security	106	104
	Other creditors	25	24
	Accruals and deferred income	98	232
		<u>311</u>	<u>402</u>
		<u><u>311</u></u>	<u><u>402</u></u>
15	Creditors: amounts falling due after more than one year		
		2023	2022
		£'000	£'000
	Government loans	140	173
		<u>140</u>	<u>173</u>
		<u><u>140</u></u>	<u><u>173</u></u>
	Analysis of loans	2023	2022
		£'000	£'000
	Wholly repayable within five years	181	214
	Less: included in current liabilities	(41)	(41)
		<u>140</u>	<u>173</u>
	Amounts included above	<u>140</u>	<u>173</u>
		<u><u>140</u></u>	<u><u>173</u></u>
	Loan maturity		
	Debt due in one year or less	41	41
	Due in more than one year but not more than two years	41	41
	Due in more than two years but not more than five years	99	132
		<u>181</u>	<u>214</u>
		<u><u>181</u></u>	<u><u>214</u></u>
16	Deferred income		
		2023	2022
		£'000	£'000
	Deferred income is included within:		
	Creditors due within one year	23	52
		<u>23</u>	<u>52</u>
		<u><u>23</u></u>	<u><u>52</u></u>
	Deferred income at 1 September 2022	52	25
	Released from previous years	(52)	(25)
	Resources deferred in the year	23	52
		<u>23</u>	<u>52</u>
	Deferred income at 31 August 2023	<u>23</u>	<u>52</u>
		<u><u>23</u></u>	<u><u>52</u></u>

ST JOSEPH'S COLLEGE DELASALLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

16 Deferred income

(Continued)

Deferred income at 31 August 2023 comprises the unspent balance of trip income of £14k (2022: £15k) and deferred turing income of £9K (2022: £37k).

17 Funds

	Balance at 1 September 2022 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	Balance at 31 August 2023 £'000
Restricted general funds					
General Annual Grant (GAG)	885	6,496	(7,381)	711	711
Pupil premium	-	340	(340)	-	-
Other DfE/ESFA COVID-19 funding	-	100	(100)	-	-
Other DfE/ESFA grants	-	364	(364)	-	-
Other government grants	-	345	(165)	-	180
Other restricted funds	114	197	(92)	-	219
Pension reserve	(1,293)	-	(99)	509	(883)
	<u>(294)</u>	<u>7,842</u>	<u>(8,541)</u>	<u>1,220</u>	<u>227</u>
Restricted fixed asset funds					
DfE group capital grants	912	415	(23)	(711)	593
Capital expenditure from GAG and other funds	158	-	(62)	-	96
Other donations / sponsorship	14	-	(2)	-	12
Donated fixed assets	53	-	(26)	-	27
	<u>1,137</u>	<u>415</u>	<u>(113)</u>	<u>(711)</u>	<u>728</u>
Total restricted funds	<u>843</u>	<u>8,257</u>	<u>(8,654)</u>	<u>509</u>	<u>955</u>
Unrestricted funds					
General funds	421	374	-	-	795
	<u>421</u>	<u>374</u>	<u>-</u>	<u>-</u>	<u>795</u>
Total funds	<u>1,264</u>	<u>8,631</u>	<u>(8,654)</u>	<u>509</u>	<u>1,750</u>

ST JOSEPH'S COLLEGE DELASALLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

17 Funds

(Continued)

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

The Restricted General Funds are used to fund the general operating costs of the Academy.

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.

The Restricted LGPS Fund represents the Academy's share of the LGPS Pension Fund deficit.

The Restricted Fixed Asset Fund represents the net book value of fixed assets plus the unspent element of Capital funds, less Capital Loans. When assets are purchased the fund is increased and depreciation charges reduce the fund.

Unrestricted Funds represent balances held at period end that can be applied at the discretion of the Governors, to support any of the Academy's charitable purposes.

ST JOSEPH'S COLLEGE DELASALLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

17 Funds

(Continued)

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

	Balance at 1 September 2021 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	Balance at 31 August 2022 £'000
Restricted general funds					
General Annual Grant (GAG)	308	6,579	(6,086)	84	885
Pupil premium	-	324	(324)	-	-
Other DfE/ESFA COVID-19 funding	-	140	(140)	-	-
Other Coronavirus funding	-	24	(24)	-	-
Other DfE/ESFA grants	-	168	(168)	-	-
Other government grants	-	403	(403)	-	-
Other restricted funds	71	124	(81)	-	114
Pension reserve	(3,194)	-	(328)	2,229	(1,293)
	<u>(2,815)</u>	<u>7,762</u>	<u>(7,554)</u>	<u>2,313</u>	<u>(294)</u>
Restricted fixed asset funds					
DfE group capital grants	1,101	23	(19)	(193)	912
Capital expenditure from GAG and other funds	41	-	(50)	167	158
Other donations / sponsorship	16	-	(2)	-	14
Donated fixed assets	79	-	(26)	-	53
	<u>1,237</u>	<u>23</u>	<u>(97)</u>	<u>(26)</u>	<u>1,137</u>
Total restricted funds	<u>(1,578)</u>	<u>7,785</u>	<u>(7,651)</u>	<u>2,287</u>	<u>843</u>
Unrestricted funds					
General funds	205	274	-	(58)	421
	<u>205</u>	<u>274</u>	<u>-</u>	<u>(58)</u>	<u>421</u>
Total funds	<u>(1,373)</u>	<u>8,059</u>	<u>(7,651)</u>	<u>2,229</u>	<u>1,264</u>

ST JOSEPH'S COLLEGE DELASALLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

18 Analysis of net assets between funds

	Unrestricted Funds £'000	Restricted funds: General £'000	Fixed asset £'000	Total Funds £'000
Fund balances at 31 August 2023 are represented by:				
Tangible fixed assets	-	-	214	214
Current assets	795	1,561	514	2,870
Current liabilities	-	(311)	-	(311)
Non-current liabilities	-	(140)	-	(140)
Pension scheme liability	-	(883)	-	(883)
	<u>795</u>	<u>227</u>	<u>728</u>	<u>1,750</u>

	Unrestricted Funds £'000	Restricted funds: General £'000	Fixed asset £'000	Total Funds £'000
Fund balances at 31 August 2022 are represented by:				
Tangible fixed assets	-	-	258	258
Current assets	421	1,574	879	2,874
Current liabilities	-	(402)	-	(402)
Non-current liabilities	-	(173)	-	(173)
Pension scheme liability	-	(1,293)	-	(1,293)
	<u>421</u>	<u>(294)</u>	<u>1,137</u>	<u>1,264</u>

19 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 London Borough of Croydon. 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.

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

Teachers' Pension Scheme

Introduction

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for 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 JOSEPH'S COLLEGE DELASALLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

19 Pension and similar obligations

(Continued)

Valuation of the Teachers' Pension Scheme

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

The key elements of the valuation and subsequent consultation are:

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

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

The employer's pension costs paid to the TPS in the period amounted to £661k (2022: £615k).

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 24.6% for employers and 5.5% to 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 £'000	2022 £'000
Employer's contributions	264	245
Employees' contributions	64	58
Total contributions	<u>328</u>	<u>303</u>

ST JOSEPH'S COLLEGE DELASALLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

19 Pension and similar obligations	(Continued)	
Principal actuarial assumptions	2023	2022
	%	%
Rate of increase in salaries	3.0	3.2
Rate of increase for pensions in payment/inflation	3.0	3.2
Discount rate for scheme liabilities	5.2	4.25
	<u> </u>	<u> </u>
The current mortality assumptions include sufficient allowance for future improvements in mortality rates. The assumed life expectations on retirement age 65 are:		
	2023	2022
	Years	Years
Retiring today		
- Males	21.5	21.9
- Females	24.6	24.1
Retiring in 20 years		
- Males	21.4	22.7
- Females	25.7	25.8
	<u> </u>	<u> </u>
Scheme liabilities would have been affected by changes in assumptions as follows:		
	2023	2022
	£'000	£'000
Salary Rate +0.1%	3	3
Discount Rate -0.1%	75	77
Increase in CPI +0.1%	73	75
	<u> </u>	<u> </u>
Defined benefit pension scheme net liability	2023	2022
	£'000	£'000
Scheme assets	3,542	3,038
Scheme obligations	(4,425)	(4,331)
	<u> </u>	<u> </u>
Net liability	(883)	(1,293)
	<u> </u>	<u> </u>
The Academy Trust's share of the assets in the scheme	2023	2022
	Fair value	Fair value
	£'000	£'000
Equities	2,480	2,126
Bonds	531	456
Cash	106	61
Property	425	395
	<u> </u>	<u> </u>
Total market value of assets	3,542	3,038
	<u> </u>	<u> </u>

The actual return on scheme assets was £317,000 (2022: £(5,000)).

ST JOSEPH'S COLLEGE DELASALLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

19 Pension and similar obligations	(Continued)	
Amount recognised in the statement of financial activities	2023	2022
	£'000	£'000
Current service cost	307	519
Interest income	(133)	(49)
Interest cost	189	103
	<u>363</u>	<u>573</u>
Changes in the present value of defined benefit obligations		2023
		£'000
At 1 September 2022		4,331
Current service cost		307
Interest cost		189
Employee contributions		64
Actuarial (gain)		(325)
Benefits paid		(141)
		<u>4,425</u>
At 31 August 2023		<u>4,425</u>
Changes in the fair value of the Academy Trust's share of scheme assets		2023
		£'000
At 1 September 2022		3,038
Interest income		133
Actuarial gain		184
Employer contributions		264
Employee contributions		64
Benefits paid		(141)
		<u>3,542</u>
At 31 August 2023		<u>3,542</u>

ST JOSEPH'S COLLEGE DELASALLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

20 Reconciliation of net (expenditure)/income to net cash flow from operating activities	Notes	2023 £'000	2022 £'000
Net (expenditure)/income for the reporting period (as per the statement of financial activities)		(23)	408
Adjusted for:			
Capital grants from DfE and other capital income		(415)	(23)
Defined benefit pension costs less contributions payable	19	43	274
Defined benefit pension scheme finance cost	19	56	54
Depreciation of tangible fixed assets		113	97
Decrease in debtors		468	431
(Decrease)/increase in creditors		(91)	52
Net cash provided by operating activities		<u>151</u>	<u>1,293</u>

21 Analysis of changes in net funds	1 September 2022 £'000	Cash flows £'000	31 August 2023 £'000
Cash	2,103	(80)	2,023
Loans falling due within one year	(41)	-	(41)
Loans falling due after more than one year	(173)	33	(140)
	<u>1,889</u>	<u>(47)</u>	<u>1,842</u>

22 Long-term commitments

Operating leases

At 31 August 2023 the total of the Academy Trust's future minimum lease payments under non-cancellable operating leases was:

	2023 £'000	2022 £'000
Amounts due within one year	13	13
Amounts due in two and five years	-	14
	<u>13</u>	<u>27</u>

ST JOSEPH'S COLLEGE DELASALLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

23 Capital commitments

	2023 £'000	2022 £'000
Expenditure contracted for but not provided in the Financial Statements	454	1,069

At 31 August 2023, the Trust was committed to completing a Fire safety project, funded by CIF and reserves with total expected costs of £467k. Costs of £13k were incurred during the year, with anticipated costs to completion as at 31 August 2023 of £454k.

24 Related party transactions

No related party transactions took place in the period of account, other than certain Trustees' remuneration and expenses already disclosed in note 10.

25 Members' liability

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

26 Agency arrangements

The Academy Trust distributes 16-19 bursary funds to students as an agent for the ESFA. In the accounting period ending 31 August 2023 the Trust had an opening balance brought forward of £24k (2022: £22k), received £21k (2022: £21k) and disbursed £20k (2022: £19k) from the fund. An amount of £25k (2022: £24k) is included within creditors: amounts falling due in less than one year relating to undistributed funds.