
ST ANNE'S CATHOLIC SCHOOL

(A company limited by guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2018

ST ANNE'S CATHOLIC SCHOOL
(A company limited by guarantee)

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ST ANNE'S CATHOLIC SCHOOL
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REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2018

Members

Mrs C Fearon
The Anglo-Hibernian Province of The Congregation of La Sainte Union des Sacrés Coeurs
Sister A Keaney
Sister T Finn
Sister P Daly

Governors

Mrs J Allen
Mrs L Bate, Chair¹
Miss L Bourne, Executive Headteacher and Accounting Officer¹
Mr G Colbourne, Chair of Finance & Premises¹
Mrs M Cooper
Mrs A Davis
Mrs C Fearon
Dr M Gobbi, Chair of Curriculum & Provision
Mrs R Gould, Staff Governor
Mrs G Hartley (resigned 1 September 2018)
Dr T Kazmierski, Chair of Pay & Personnel (resigned 30 April 2018)¹
Miss M Kerins
Mr A Matteucci, Staff Governor (resigned 5 July 2018)
Dr J Papay (resigned 30 April 2018)
Mr J Rouse, Head of School (appointed 31 July 2018)

¹ Member of Finance and Premises Committee

Company registered number

08135868

Company name

St Anne's Catholic School

Principal and registered office

Carlton Road
Southampton
Hampshire
SO15 2WZ

ST ANNE'S CATHOLIC SCHOOL
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE ACADEMY, ITS GOVERNORS AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2018**

Advisers (continued)

Company secretary

Mrs M Mead

Senior management team

Miss L Bourne, Executive Headteacher
Mr J Rouse, Head of School
Mrs R Gould, Deputy Headteacher
Mr A Fakhoury, Assistant Headteacher
Mrs G Ganter, Assistant Headteacher
Mr J Waterfield, Assistant Headteacher
Ms E Wright, Assistant Headteacher
Mrs H Leat, Assistant Headteacher
Mrs A Murphy, Business Manager

Independent auditors

Hopper Williams & Bell Limited
Highland House
Mayflower Close
Chandlers Ford
Eastleigh
Hampshire
SO53 4AR

Bankers

Lloyds Bank Plc
PO Box 1000
BX1 1LT

Solicitors

Stone King
13 Queen Square
Bath
BA1 2HJ

ST ANNE'S CATHOLIC SCHOOL
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GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2018

The trustees present their annual report together with the financial statements and auditor's report of the charitable company for the year ended 31 August 2018. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

The trust operates an academy for girls aged 11 to 16 and a co-ed Sixth form for students aged between 16 -18 serving a catchment area in and around Southampton. It has a pupil capacity of 1079 and had a roll of 1129 in the school census in October 2017.

Structure, Governance and Management

Constitution

The academy trust is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the academy trust. The governors of St Anne's Catholic School are also the directors of the charitable company for the purposes of company law. The charitable company is known as St Anne's Catholic School or St Anne's Catholic School and Sixth Form College

Details of the governors who served during the year are included in the Reference and Administrative Details on page 1.

Members' Liability

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

Trustees' Indemnities

Governors' third party indemnity is covered by a policy of insurance with Zurich, procedure under a government approved framework.

Method of Recruitment and Appointment or Election of Trustees

The Governing Body has been formed in accordance with the Articles of Association.

The number of Governors shall be not less than three but (unless otherwise determined by ordinary resolution) shall not be subject to any maximum.

Subject to Articles 48 49 and 64, the Academy Trust shall have the following governors:

- (a) Up to 11 Foundation Governors, appointed under Article 50;
- (b) Up to 3 Staff Governors, appointed under Article 50A;
- (c) Up to 1 LA Governor, appointed under Article 51;
- (d) Up to 3 Parent Governors elected or appointed under Articles 53, 58
- (e) Co-opted Governors appointed under Article 59;
- (f) The Principal;
- (g) Any Additional Governors, if appointed under Article 62, 62A or 68A; and
- (h) Any Further Governors, if appointed under Article 63 or Article 68A.

The Academy Trust may also have any Co-opted Governor(s) appointed under Article 59.

The Executive Headteacher shall be treated for all purposes as being an ex officio Governor; and in the absence of the Executive Headteacher it will be the Head of School.

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GOVERNORS' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2018

Parent Governors

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

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

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

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

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

If appointing a Parent Governor the Governing Body shall appoint a person who is the parent of a registered pupil at the Academy; or where it is not reasonably practical to do so, a person who is the parent of a child of compulsory school age.

Staff Governors

The Governing Body shall make all necessary arrangements for, and determine all matters relating to, the election and removal of Staff Governors.

Co-opted Governors

The Governors may appoint up to 2 Co-opted Governors; provided that if any such Governors are appointed the number of Foundation Governors permitted by Articles 46 and 50 shall increase proportionately to ensure that a majority of Governors are Foundation Governors. A 'Co-opted Governor' means a person who is appointed to be a Governor by being co-opted by Governors who have not themselves been so appointed. The Governors may not co-opt an employee of the Academy Trust as a Co-opted Governor if the number of Governors who are employed by the Academy Trust (including the Principal) would thereby exceed one third of the total number of Governors.

Term of Office

The term of office for any Governor shall be four years, save that this time limit shall not apply to the Headteacher. Subject to remaining eligible to be a particular type of Governor, any Governor may be re-appointed or re-elected.

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GOVERNORS' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2018

Resignation and removal

A Governor shall cease to hold office if he resigns his office by notice to the Academy Trust (but only if at least three Governors will remain in office when the notice of resignation is to take effect).

A Governor shall cease to hold office if he is removed by the person or persons who appointed him. This Article does not apply in respect of a Parent Governor.

Co-opted Governors appointed in accordance with Article 59 may be removed by a resolution of the Governing Body provided that no Co-opted Governor may vote on the removal of another Co-opted Governor.

Where a Governor resigns his office or is removed from office, the Governor or, where he is removed from office, those removing him, shall give written notice thereof to the Secretary.

Where an Additional or Further Governor appointed pursuant to Articles 62, 62A or 63 ceases to hold office as a Governor for any reason, other than being removed by the Secretary of State, the Secretary of State shall be entitled to appoint an Additional or Further Governor in his place.

Policies and Procedures Adopted for the Induction and Training of Trustees

All new Governors are provided with a copy of the school prospectus, the list of Governors and committee membership document, an up to date Governor Handbook which includes a copy of the School Development Plan. All new Governors are given the opportunity to meet individually with the Headteacher and be given a tour of the school (unless it is a staff Governor). Governors can attend any training session that they feel is appropriate to them and they are encouraged to attend the designated training for new Governors.

Opportunities to join a committee are offered and Governors can become a Link Governor for a Department where there is a vacancy.

Organisational Structure

The Governing Body of St Anne's Catholic School Academy Trust devolves the responsibility of the day to day running of the Academy to the Headteacher and Senior Leadership Team. Their activities and decisions are monitored through a number of Governor Committees. The main ones are:

Finance and Premises Committee – Mr G Colbourne (Chair)

Curriculum and Provision Committee – Dr M Gobbi (Chair)

Pay & Personnel Committee – Dr T Kazmierski (Chair until his resignation when an interim Chair (Clare Fearon) was appointed).

The Curriculum and Provision Committee meet once a term and is attended by the Deputy Headteachers' and Assistant Headteachers', as required. The Finance and Premises Committee meet twice per term and the Pay and Personnel Committee meet at least termly to consider reports from the Senior Leadership Team and the Headteacher attends all of these meetings.

Audit and Finance

The Finance team prepares the financial data and meets with the Headteacher prior to the committee meeting. The Headteacher and Business Manager reports on the actual income and expenditure figures and explains any variances. Any reports on Buildings or Health and Safety are reported by the Headteacher and Business Manager. The Chairman reports to the Full Governing Body.

Curriculum

The Deputy Headteachers report to the Committee on any curriculum changes and the School Development Plan. The Deputy Headteachers report on targets and achievement. The Chairman reports to the Full Governing Body. In addition to these committees is a Pay and Personnel Committee which is chaired by an elected Governor. There are other committees who meet when required and report back to the Full Governing Body.

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GOVERNORS' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2018

Arrangements for setting pay and remuneration of key management personnel

The Governors set objectives for the Headteacher with the advice and guidance from the School's Improvement Adviser. The Governors review the year's objectives and determine if the Headteacher has successfully completed the targets set. If so then she is awarded a pay rise within the school band of one point. However, the governors may award two points in exceptional performance years if they wish.

The other member of the senior team are set objectives by the Headteacher, if they had successfully completed their targets then a pay award will be made of one point per year up to the maximum of their band.

Trade union facility time

In accordance with the provisions of the Trade Union (Facility Time Publication Requirements) Regulations 2017:

- FTE number of employees who were relevant Union officials - 1
- Percentage of time spent on facility time - < 1% (1 day during the year)
- Percentage of pay bill spent on facility time – nil
- Time spent on paid trade union activities - no time allocation is given for the trade union facility, although employees have time when requested. In 2017/18 that amounted in total to 1 day.

Related Parties and other Connected Charities and Organisations

The Academy Trust works closely with its feeder schools but has no involvement with the operating policies, leadership or governance of these schools. Where support is offered it is designed to broaden the education of our future pupils and ensure a smooth transition.

Objectives and Activities

Objects and Aims

The Academy Trust's object ("the Object") is specifically restricted to the following:

- (a) To advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing a school offering a broad and balanced curriculum conducted in accordance with the principles, practices and tenets of the Roman Catholic Church ("the Academy"), and
- (b) To promote for the benefit of individuals living in Southampton and the surrounding areas who have need by reason of their age, infirmity or disability, financial hardship or social and economic circumstances or for the public at large the provision of facilities for recreation or other leisure time activities in the interests of social welfare and with the object of improving the condition of life of the said individuals.

The School Development Plan lists the aims and objectives for the year and is reviewed annually. Every curriculum area contributes to the plan and the outcomes are reviewed each year.

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GOVERNORS' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2018

Objectives, Strategies and Activities

Key objectives for the Academy Trust are published in the school development plan 2016 - 17 highlighting 4 key areas/priorities for the year. In summary these are:

Priority 1: Catholic Ethos

- Promote further the cultural development of all members of the St Anne's community.
- Enhance the effectiveness, consistency and visibility of the tutor system across all year groups.

Priority 2: Teaching, Learning and Assessment

- Further develop the Teacher Effectiveness Enhancement Programme (TEEP)
 - i) Embed strategies for all subjects, including PSHE, across key stages 3-5;
 - ii) Develop a shared language of learning so that all members of the St Anne's community recognise outstanding learning
- Through the involvement of the St Anne's community, review and reshape the school's approach to home learning.

Priority 3: Effectiveness of Leadership and Management

- Ensure all teachers are delivering successfully the new curricula across key stages 3-5.
- Ensure all departments are successfully and consistently
 - i) Using the new KS3 assessment system in year 7 and are ready to implement it in year 8;
 - ii) Using the new KS4 assessment system in reformed GCSE qualifications;
 - iii) Using the new KS5 assessment criteria in reformed AS and A level qualifications.

Priority 4: Personal Development, Behaviour and Welfare

- Through the involvement of the St Anne's community, review and reshape the school's approach to rewards and sanctions.
- Promote further a consistent approach to behaviour management.
- Through the involvement of the St Anne's community, review and reshape the extra-curricular offer for students in order to increase participation.

Enrichment

- A comprehensive programme of enrichment activities so that students take opportunities to develop themselves spiritually, morally, socially and culturally

Public Benefit

The Governors have given due regard to the guidance on public benefit offered in the Charity Commission's general guidance on public benefit.

St Anne's Catholic School Academy Trust provides an inclusive all girls' education for 11-16 and a mixed education for post 16 students within the local community. Admissions criteria are stated in our Admissions Policy which is reviewed annually.

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GOVERNORS' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2018

Strategic Report

Achievements and Performance

The outcomes achieved by pupils in St. Anne's Catholic School Academy Trust continue to be very good in terms of both achievement and progress. In 2018 71% of pupils achieved a standard pass (grade 4 or above) in English and maths, with an attainment 8 score of 50.9 and achieved an English Baccalaureate average point score of 4.2. All of these figures indicate attainment above local averages demonstrating the continued delivery of very good education to our pupils and we anticipate a good progress when this in the autumn term.

St. Anne's Catholic School Academy Trust reaches aspirational targets that have been set internally as well as expectations set by national data sets.

Attendance is in line with the national average and our attendance system ensures robust procedures are in place for monitoring attendance across the school.

Please see number of exclusions below.

- Year 7: 2
- Year 8: 0
- Year 9: 14 (this includes some of the same students. The number of distinct students is 10)
- Year 10: 20 (Distinct students: 13)
- Year 11: 9 (Distinct students: 8)

Overall the total number of FTE remains low at 45 FTE for the year and there were no permanent exclusions. This indicates that the consistently high expectations of behaviour and attendance set by the school are met by our pupils

Key Performance Indicators

- Maintain Pupil numbers
- Balanced and varied curriculum
- The school requires sufficient funding to ensure the upkeep of the premises over time; with some buildings over 100 years old with 2 listed buildings within a conservation area. Extensive work on House 3 and replacement roofs across the school are required. The school will submit a CIF bid for this work.

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GOVERNORS' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2018

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 Statement of Accounting Policies.

The school has had an 8% growth in pupil numbers and approached the ESFA for estimated funding to the value of £406,000 – due to the increase in pupil numbers. Schools Resource Management Advisers supported the request as appointed with by the ESFA. However, his recommendation and our submission has been rejected.

The school and the governors are working hard to ensure we achieve no in-year deficit in the years to come. Many strategies are currently being formalised and consultation with staff will take place imminently. Some of which are listed below:

- Increasing the contact time for teachers
- Reducing the school work force
- Reduction of options to year 10
- Use benchmarking to support the governors

What options have been considered to resolve the situation, but rejected?

- No Pay Rises
- Staff Redundancies

Why have these options been rejected, and what would be the consequence of pursuing the options?

- No Pay Rises: We considered not paying salary increments and not applying the national 1% pay rises. This was rejected because we already have a rigorous Appraisal System and Pay Policy where staff are rewarded for successfully achieving challenging targets, and not honouring this professional commitment would work against the school's ethos, encourage staff to look for posts elsewhere and reduce the excellent staff morale commented on by external validators and inspectors.
- Staff Redundancies: Staffing is our largest cost, so redundancies were considered. This was rejected as we have rationalised staffing each year. Our staffing is now sharply focussed and at the minimum level required to maintain our outstanding provision.

The school is currently being considered for extension to buildings to support the growth in Southampton City Centre.

Financial Review

The Governors Pay Finance and Premises meet four times a year to review the financial position of the school, they have sight and discuss the Responsible Officers report.

The factors likely to affect these going forward are pupil numbers, both in the main school and in Sixth Form. The main school is normally oversubscribed.

The school received an Ofsted judgement of Outstanding in all categories in March 2016, we hope this will promote the school positively in the City and beyond.

Some part of the buildings are over 100 years old the school will continue to apply for grants to help address the issues our old buildings have. The school continues to submit 2 CIF bids each year to address these issues.

The school budget is set with the School Development Plan in mind. The cost of staff and resources to ensure the key objectives met has been secure for several years.

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GOVERNORS' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2018

Reserves Policy

The reserves as at 31 August 2018 were as follows:

- Unrestricted (free) reserves of £205,907
- A restricted fixed asset fund of £11,713,180, which can only be realised through disposal of tangible fixed assets
- A pension deficit of £1,052,000
- Other restricted funds of £102,885
- Total funds of £10,969,972

There is a £1,052,000 deficit in respect of the Local Government Pension Scheme. This will result in increased employers' pension contributions over a period of years. We have reflected the effect of increased pension costs in our future budgets. Increased pension contributions will be met from the academy trust's budgeted annual income, and whilst the deficit might not be eliminated, there should be no actual cash flow deficit on the fund, or direct impact on the free reserves of the academy trust as a result of recognising the deficit.

Our aim is to use the allocation funding each year for the full benefit of our current pupils.

However we also consider it necessary to carry forward some reserves to:

- Provide sufficient working capital to cover delays between spending and receipt of grants;
- To invest in future years' priorities for the children of our school, for example capital projects;
- To have contingency reserve cover expenditure required for unforeseen circumstances such as urgent maintenance;
- To ensure that staffing levels and class sizes can be maintained at the current ratio and that the pupils can continue to have access to the broad curriculum.

We consider the free reserves level is responsible to meet the above objectives, but would look to these increasing in the next few years.

Investment Policy

The Governors will continue to look at appropriate investments for surplus funds without compromising the availability of funds. No risk will be taken in this regard. The school operates a £250,000 Lloyds 32-day deposit account.

Principal Risks and Uncertainties

The Governors (through the Chair of the Finance and Premises Committee) together with the Headteacher and Business Manager have considered the risks that the Academy faces under the following headings:

- Political
- Strategic and reputational risks
- Social and technological
- Legislative and regulatory
- Environmental and operational risks
- Managerial and professional
- Compliance risks
- Financial risks
- Legal risks
- Contractual and physical risks
- LGPS deficit budget

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GOVERNORS' REPORT (continued)
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Fundraising

As part of its work within the community, the academy trust undertakes fundraising activities, for example through fetes, cake sales, non-uniform days etc. The academy trust raises funds in order to support its own operations and also to make donations to local and national charities. The academy trust undertakes all such activities itself, with the help of its students and their families. We confirm that when fundraising:

- No unsolicited approaches are made to members of the public.
- No commercial participators are used.
- No regularity schemes or standards are applicable
- No complaints were made to the academy trust during the year

Plans for Future Periods

The Academy continues to strive to ensure that all pupils achieve the best possible outcome. The School Development Plan lists the key aims and objectives for the year. The document clearly states how this will be achieved.

St Anne's Catholic School Academy Trust is in a fortunate position as the number of pupils has remained consistent for a number of years. The school is oversubscribed.

The school obtained an 'Outstanding' judgement from Ofsted in all categories in March 2016, including the 16 to 19 programmes. It is hoped these judgements will secure our pupil numbers and the popularity of the school increases.

Funds Held as Custodian Trustee on Behalf of Others

The school hold no funds as custodian trustees on behalf of others

Auditor

Insofar as the trustees are aware:

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

The Trustees' Report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, on 13 December 2018 and signed on the board's behalf by:



.....
Mrs C Fearon
Trustee

ST ANNE'S CATHOLIC SCHOOL
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GOVERNANCE STATEMENT

Scope of Responsibility

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

The governing body has delegated the day-to-day responsibility to the Executive Head, 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 Anne's Catholic School and the Secretary of State for Education. They are also responsible for reporting to the governing body any material weaknesses or breakdowns in internal control.

Governance

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

Governor	Meetings attended	Out of a possible	
Mrs J Allen	4	4	
Mrs L C Bate, Chair	4	4	
Miss L M Bourne	4	4	
Mr G Colbourne	4	4	
Ms M R Cooper	3	4	
Mrs A S Davis	4	4	
Mrs C T Fearon, Vice Chair	4	4	
Dr M O Gobbi	4	4	
Mrs R E Gould	1	4	Maternity (3)
Mrs G Hartley	3	4	
Dr T J Kazmierski	0	3	Resigned April 2018
Mrs M A Kerins	1	4	
Mr A M Matteucci	2	4	resigned July 2018
Dr J Papay	0	3	Resigned April 2018
Mr J Rouse	4	4	

Finance and Premises

The finance and premises committee is a sub-committee of the main board of governors. Its purpose is to financial security of the school; the upkeep, maintenance and development of the building; appointment or reappointment of the auditors of the academy. Attendance at meetings in the year was as follows:

Governor	Meeting Attended	Out of a possible	
Mrs L C Bate	3	4	
Mrs LM Bourne	4	4	
Mr G Colbourne	4	4	
Ms M R Copper	3	4	
Mrs G Hartley	1	4	
Dr T Kazmierski	0	2	resigned
Mr A M Matteucci	2	3	joined after first meeting
Mr J Rouse	3	4	

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GOVERNANCE STATEMENT (continued)

Pay and personnel committee

The pay and personnel committee is also a sub-committee of the main board of trustees. Its purpose includes well-being and development of staff; recruitment and retention of staff; Staff absence; Staff Structure; Appraisal of the Headmistress; Appointment of our External Adviser; Appointment procedures; Personnel Related expenditure (with the Finance and Premises Committee) Attendance at meetings in the year was as follows:

Governor	Meetings attended	Out of a possible	
Mrs A Davis	3	3	
Miss L M Bourne	3	3	
Dr T Kazmierski	0	2	resigned
Dr Juri Papay	2	2	resigned
Mr James Rouse	3	3	

Admissions committee

The Admissions committee is a sub-committee of the main board of governors. Its purpose includes: Recruitment to Year 7; Recruitment to Yr 12; In year admissions; Retention of pupils in year; In Year Fair Access (IYFA) analysis; Exit questionnaire Analysis. Attendance at meetings in the year was as follows:

Governor	Meetings attended	Out of a possible	
Miss L M Bourne	0	4	
Mrs C T Fearon	4	4	
Mr A M Matteucci	1	1	resigned from this committee
Mr J Rouse	4	4	

Curriculum and Provision committee

The Curriculum and Provision committee is a sub-committee of the main board of governors. Its purpose includes: Curriculum provision; Attainment and Progress; Attendance; Promoting Equality; Pupil Welfare, Safety and Personal Development; SMSC and FBV; Educational Visits. Attendance at meetings in the year was as follows:

Governor	Meetings attended	Out of a possible	
Mrs J Allen	2	3	
Mrs L C Bate	1	3	
Miss L M Bourne	2	3	
Mrs C T Fearon	2	3	
Dr M O Gobbi	3	3	
Mrs R E Gould	1	1	(on maternity after first meeting)
Mr J Rouse	3	3	

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GOVERNANCE STATEMENT (continued)

Governance reviews:

The Governors carried out a skills audit for governors based on the DfE competency framework part 1 to 4

Strategic leadership

Setting direction

<i>Do you understand...?</i>	Yes	No	Unsure
National and local education policy and news	10		1
What the key features of good governance should be	11		
The difference between strategic and operational decisions	11		
How to carry out strategic planning, and what tools you need to do this	10		1
Your school's values and ethos	11		
Your school's strategic improvement plan	11		
Your governing body's code of conduct, and how it reflects the school's vision and ethos	11		
<i>Can you...?</i>			
Think strategically about your school's development	11		
Explain your school's strategic priorities and goals, and how these will be monitored	10		1
Champion the reasons for changes, and explain how these benefit the school's community	10		1
Act in a way that reflects your school's culture and values, and ensure that policies are in line with these	11		
Agree the school's distinctive characteristics and culture	11		

Decision making

<i>Can you...?</i>	Yes	No	Unsure
Identify the decisions that are likely to achieve your school's goals	10		1
Put aside your own interests to make decisions in the best interests of the school	11		
Act with honesty, objectivity, and integrity	11		
Ensure that your decisions are well-informed and impartial	11		
Recognise when your governing body will require external advice	11		
Stand by the decisions of the governing body, and respect collective decision making	11		
Accept challenge, and encourage open discussions	11		

Collaborative working with stakeholders and partners

<i>Do you understand...?</i>	Yes	No	Unsure
Who your main stakeholders are	10		1
How to work with stakeholders, and members of the school community	11		
<i>Can you...?</i>			
Proactively consult with a range of views, and welcome feedback and challenge	11		
Work with other organisations where necessary	11		
Be clear, honest and open when communicating with parents, pupils and staff	11		
Consider how the decisions governors make affect the school community	11		
Act as an ambassador for your school	10		1
Support community cohesion, and challenge your school's leadership team to do the same	11		

Risk management

<i>Do you understand...?</i>	Yes	No	Unsure
What risk management is, and how it applies to your school	10		1
How risks are managed in your school, and how concerns are escalated	8		3
How conflicts of interest, and breaches in confidentiality, lead to risks for the school	10		1
<i>Can you...?</i>			
Identify the main risks facing your school, and the contingency measures that are in place	9		2
Ensure that your school's risk management systems are robust, and regularly reviewed	9		2
Advise on how to achieve the right balance of risk, and how to mitigate the impact of risks	9		2
Actively avoid and manage conflicts of interest	10		1

ST ANNE'S CATHOLIC SCHOOL
(A company limited by guarantee)

GOVERNANCE STATEMENT (continued)

Accountability for educational standards and financial performance

Educational improvement

<i>Do you understand...?</i>	<i>Yes</i>	<i>No</i>	<i>Unsure</i>
How teaching and learning is evaluated in your school	10		1
The importance of a broad and balanced curriculum	11		
How the curriculum in your school promotes the school's ethos and values	11		
Relevant national standards and assessment systems for your school	10		1
The rationale behind your school's assessment procedures	10		1
How behaviour and safety are monitored in your school	10		1
<i>Can you...?</i>			
Set expectations for school improvement with your school leadership team (SLT)	10		1
Let your SLT know what data you need to fulfil your role	11		
Request evidence of the effectiveness of proposed improvement initiatives	11		

Rigorous analysis of data

<i>Do you understand...?</i>	<i>Yes</i>	<i>No</i>	<i>Unsure</i>
The DfE's performance tables and school comparison tool	9	1	1
RAISEonline for school and pupil data	8	2	1
Your school's context on a local and national basis	10		1
Where the data you receive comes from and is quality assured	11		
Information about attendance and exclusion in your school	11		
How you should use a range of sources of information, such as guidance parents or staff members (1 = no answer)	10		
<i>Can you...?</i>			
Analyse and interpret data to evaluate how pupils in your school are performing	11		
Use data to inform decisions about school improvement	11		
Challenge the SLT to ensure that the data you receive is valuable and efficiently collected	10		1

Financial frameworks and accountability

<i>Do you understand...?</i>	<i>Yes</i>	<i>No</i>	<i>Unsure</i>
Your school's financial policies, funding arrangements and methods of assuring financial accountability	10		1
Your school's internal control processes, and how value for money is secured	9	1	1
Your school's financial health and efficiency, and how it compares with other schools	10	1	
<i>Can you...?</i>			
Be confident in the financial information you receive	11		
Interpret budget monitoring information, and communicate this to others	9		2
Take part in financial self-evaluation activities	9		2
Rigorously question how the school is approaching financial efficiency	9		2

Financial management and monitoring

<i>Do you understand...?</i>	<i>Yes</i>	<i>No</i>	<i>Unsure</i>
How your school receives funding, and how this funding is spent	11		
The importance of a robust financial strategy and plans to ensure sustainability	11		
How your school allocates resources, and how these translate into outcomes for pupils	11		
How the budget is set and monitored	11		
<i>Can you...?</i>			
Make decisions about funding, based on your school's priorities	11		
Interpret data relating to finances	10		1
Ask informed questions about income and spending	11		

ST ANNE'S CATHOLIC SCHOOL
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GOVERNANCE STATEMENT (continued)

Staffing and performance management

<i>Do you understand...?</i>	Yes	No	Unsure
What your school spends on staffing, and how to benchmark this against other schools (1 = no response)	9		1
How staff are recruited	10	1	
How staff performance management and pay progression works in your school	10		1
<i>Can you...?</i>			
Ensure that staffing structures are fit for purpose	8		3
Take responsibility for maintaining a robust pay policy	9		2
Be confident in how you apply procedures to the performance management of senior staff members	10		1
Identify how pay decisions will affect the budget	11		
Have due regard to the work-life balance of staff members	11		

External accountability

<i>Do you understand...?</i>	Yes	No	Unsure
The purpose of formal scrutiny and accountability (for example, by Ofsted)	11		
How national performance measures are monitored and reported, and the minimum standards at which intervention is triggered	10		1
<i>Can you...?</i>			
Ensure appropriate structures are in place to support external scrutiny	10		1
Ensure that the board is open and accessible to members of the school community	11		
Use your understanding of data to inform responses to external scrutiny	9		2

Compliance

Statutory and contractual requirements

<i>Do you understand...?</i>	Yes	No	Unsure
The governing body's legal, regulatory and financial duties	11		
The importance of having regard to statutory guidance, such as the Governance Handbook	11		
The governing body's obligations under:			
• Education and employment legislation			
• For academies, the Academies Financial Handbook and their own funding agreements			
• Equalities and health and safety legislation			
• Data protection and freedom of information legislation	10		1
The governing body's duties with relation to safeguarding and the Prevent Duty	11		
The governing body's duties with regard to pupils with special educational needs and disabilities (SEND)	10		1
Your instrument of government, or in academies, your articles of association	9		2
Your school's whistleblowing policy, and how these relate to the governing body's responsibilities	10		1
The importance of observing the school's policies, for example with regard to parental complaints	11		
<i>Can you...?</i>			
Speak out when you are concerned about non-compliance	11		
Explain the governing body's legal responsibilities	8		3
Recognise when the governing body may need specialist advice	11		

ST ANNE'S CATHOLIC SCHOOL
(A company limited by guarantee)

GOVERNANCE STATEMENT (continued)

People

Building an effective team

<i>Can you...?</i>	<i>Yes</i>	<i>No</i>	<i>Unsure</i>
Show your commitment to your role through active participation	11		
Find the information you need to support you in your role	11		
Accept constructive challenge and feedback	11		
Raise doubts and differences of opinions in an appropriate way, and encourage others to do the same	11		
Acknowledge your mistakes, and the lessons learnt from these	11		
Influence others, and build consensus through persuasion	10		1
Demonstrate professional ethics and values, and sound judgement	11		
Recognise the importance of the clerk's position and advice	11		

Structures

Roles and responsibilities

<i>Do you understand...?</i>	<i>Yes</i>	<i>No</i>	<i>Unsure</i>
The role of the board, and its three core functions	10		
How the strategic role of governance is different to operational leadership	11		
For academies, the role of members and how this is different to the role of trustees	9		2
The governance structure of your school, and how decisions are delegated	11		
How the governing body and its committees are constituted	11		
<i>Can you...?</i>			
Help your governing body design a committee structure that is appropriate to your school, and make changes where appropriate	11		

Evaluation

Managing review and self-development

<i>Do you understand...?</i>	<i>Yes</i>	<i>No</i>	<i>Unsure</i>
Your own strengths and areas for development	11		
<i>Can you...?</i>			
Be 'outward facing', and learn from others	11		
Maintain your own personal development plan	11		
Be ready to accept opportunities for training and development	11		
Accept a wide range of feedback, and use this to inform your development	11		
Carry out self-reviews, and reflect on your own performance	10		1

Managing and developing the board's effectiveness

<i>Can you...?</i>	<i>Yes</i>	<i>No</i>	<i>Unsure</i>
Evaluate how the governing body's decisions affect pupil outcomes	8		3
Use feedback from inspections to inform decisions about the governing body's development	11		
Contribute to the board's self-evaluation	11		

ST ANNE'S CATHOLIC SCHOOL
(A company limited by guarantee)

GOVERNANCE STATEMENT (continued)

Review of Value for Money

As Accounting Officer, the Executive Head has responsibility for ensuring that the Academy delivers good value in the use of public resources. The Accounting Officer understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

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

- By reducing the percentage of funds spent on staffing.
- By emailing newsletters and notices so reducing postal costs.
- The school avoids waste and extravagance, and is prudent in its purchases.
- Regularly reviewing service level agreements, suppliers and services to ensure fitness for purpose, by appraisal or renegotiated terms.
- The school has strict quotations and tendering processes in place to ensure value for money principles are adhered to.
- The governors will review benchmarking data which considers the following headings:
 - Part 1 - Income and Expenditure
 - Part 2 - Staff Costs and Ratios
 - Part 3 - Non Staff Costs and Ratios
 - Part 4 - Assets & Liabilities
 - Part 5 - Staff Deployment Data
 - Part 6 - Pupil Attainment

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 ongoing process designed to identify and prioritise the risks to the achievement of Academy 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 Anne's Catholic School for the year 1 September 2017 to 31 August 2018 and up to the date of approval of the annual report and financial statements.

Capacity to Handle Risk

The governing body has reviewed the key risks to which the Academy is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The governing body is of the view that there is a formal ongoing process for identifying, evaluating and managing the Academy's significant risks, that has been in place for the year 1 September 2017 to 31 August 2018 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the governing body.

ST ANNE'S CATHOLIC SCHOOL
(A company limited by guarantee)

GOVERNANCE STATEMENT (continued)

The Risk and Control Framework

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

The governing body has considered the need for a specific internal audit function and has decided not to appoint an internal auditor. However, the Governors have appointed Hopper Williams & Bell Limited, the external auditors, to perform additional checks.

The reviewer's role includes giving advice on financial matters and performing a range of checks on the Academy's financial systems. In particular the checks carried out in the current period included:

- testing of payroll systems
- testing of purchase systems
- testing of control accounts and bank reconciliations
- testing of compliance with the Academies Financial Handbook

On a bi-annual basis, the external auditors report to the governing body through the Finance and Premises Committee on the operation of the systems of control and on the discharge of the governing body's financial responsibilities.

The schedule of work was delivered as planned and no material control issues arose.

Review of Effectiveness

As Accounting Officer, the Executive Head 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 external auditors;
- the financial management and governance self-assessment process;
- the work of the executive managers within the Academy who have responsibility for the development and maintenance of the internal control framework.

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

Approved by order of the members of the governing body on 13 December 2018 and signed on their behalf, by:



.....
Mrs C Fearon
Trustee



.....
Miss L Bourne
Accounting Officer

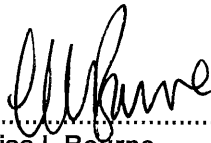
ST ANNE'S CATHOLIC SCHOOL
(A company limited by guarantee)

STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE

As Accounting Officer of St Anne's Catholic School I have considered my responsibility to notify the academy trust board of trustees and the Education & Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the academy trust, under the funding agreement in place between the academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2017.

I confirm that I and the academy trust board of trustees are able to identify any material irregular or improper use of funds by the academy trust, or material non-compliance with the terms and conditions of funding under the academy trust's funding agreement and the Academies Financial Handbook 2017.

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.



.....
Miss L Bourne
Accounting Officer

Date: 13 December 2018

ST ANNE'S CATHOLIC SCHOOL
(A company limited by guarantee)

STATEMENT OF GOVERNORS' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2018

The Governors (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Strategic report, the Governors' report and the financial statements in accordance with the Annual Accounts Direction issued by the Education & Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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


- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2015 and the Academies Accounts Direction 2017 to 2018;
- make judgments 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Governors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions 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 Governors are responsible for ensuring that in its conduct and operation the charitable company applies financial and other controls, which conform with the requirements both of propriety and of good financial management. They are also responsible for ensuring grants received from ESFA/DfE have been applied for the purposes intended.

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

Approved by order of the members of the governing body on 13 December 2018 and signed on its behalf by:


.....
Mrs C Fearon
Trustee

ST ANNE'S CATHOLIC SCHOOL
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF ST ANNE'S CATHOLIC SCHOOL

OPINION

We have audited the financial statements of St Anne's Catholic School (the 'Academy') for the year ended 31 August 2018 which comprise the Statement of financial activities incorporating income and expenditure account, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the Academy's affairs as at 31 August 2018 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2015 and the Academies Accounts Direction 2017 to 2018 issued by the Education and Skills Funding Agency.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Academy in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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.

MATERIAL UNCERTAINTY RELATED TO GOING CONCERN

We draw attention to note 1.2 in the financial statements, which indicates that the academy is forecasting an in-year deficit (excluding restricted fixed asset fund) of £203,000 in respect of the year ending 31 August 2019 and is currently in discussions with the ESFA regarding additional funding. As stated in note 1.2, these events or conditions, along with the other matters as set forth in the note 1.2, indicate that a material uncertainty exists that may cast significant doubt on the Academy's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

ST ANNE'S CATHOLIC SCHOOL
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF ST ANNE'S CATHOLIC SCHOOL

OTHER INFORMATION

The Governors are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

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

- the information given in the Governors' report including the Strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Governors' report and the Strategic report have been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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

ST ANNE'S CATHOLIC SCHOOL
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF ST ANNE'S CATHOLIC SCHOOL

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Statement of Governors' responsibilities, the Governors (who are also the directors of the Academy for the purposes of company law) 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 Governors 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 Governors are responsible for assessing the Academy's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Governors either intend to liquidate the Academy or to cease operations, or have no realistic alternative but to do so.

AUDITORS' 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 Auditors' 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

USE OF OUR REPORT

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



Richard Hurst FCA (Senior statutory auditor)
for and on behalf of

Hopper Williams & Bell Limited

Highland House
Mayflower Close
Chandlers Ford
Eastleigh
Hampshire
SO53 4AR

Date: 14 December 2018

ST ANNE'S CATHOLIC SCHOOL
(A company limited by guarantee)

INDEPENDENT REPORTING ACCOUNTANTS' ASSURANCE REPORT ON REGULARITY TO ST ANNE'S CATHOLIC SCHOOL AND THE EDUCATION & SKILLS FUNDING AGENCY

In accordance with the terms of our engagement letter dated 4 September 2017 and further to the requirements of the Education & Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2017 to 2018, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by St Anne's Catholic School during the year 1 September 2017 to 31 August 2018 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 Anne's Catholic School and the ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to St Anne's Catholic School and the 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 Anne's Catholic School and the ESFA, for our work, for this report, or for the conclusion we have formed.

RESPECTIVE RESPONSIBILITIES OF ST ANNE'S CATHOLIC SCHOOL'S ACCOUNTING OFFICER AND THE REPORTING ACCOUNTANT

The Accounting Officer is responsible, under the requirements of St Anne's Catholic School's funding agreement with the Secretary of State for Education dated 1 August 2012, and the Academies Financial Handbook extant from 1 September 2017, 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 2017 to 2018. 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 year 1 September 2017 to 31 August 2018 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

APPROACH

We conducted our engagement in accordance with the Academies Accounts Direction 2017 to 2018 issued by the 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's income and expenditure.

ST ANNE'S CATHOLIC SCHOOL
(A company limited by guarantee)

INDEPENDENT REPORTING ACCOUNTANTS' ASSURANCE REPORT ON REGULARITY TO ST ANNE'S CATHOLIC SCHOOL AND THE EDUCATION & SKILLS FUNDING AGENCY (continued)

SUMMARY OF WORK UNDERTAKEN

We carried out the following:

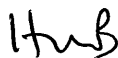
- planning of assurance procedures including identifying key risks;
- substantive testing including analytical review;
- concluding on procedures carried out.

Substantive testing included the following procedures:

- confirming that activities conform to the Academy's framework of authorities;
- considering the evidence supporting the Accounting Officer's statement on regularity, propriety and compliance;
- evaluating the general control environment of the Academy;
- testing a sample of transactions to consider whether the transaction is permissible within the Academy's framework of authorities;
- confirming whether any extra-contractual payments have been made and whether appropriate authority was obtained;
- reviewing documentation for evidence of borrowing and confirming if approval was obtained from the ESFA;
- confirming whether ESFA approval was obtained for any disposals of assets;
- reviewing the internal control procedures relating to credit cards;
- reviewing for any indication of purchases for personal use by staff or officers;
- reviewing the list of suppliers to consider whether supplies are from related parties;
- considering whether income generating activities are permissible within the Academy's charitable objects;
- reviewing whether lettings to related parties are made at favourable rates.

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 year 1 September 2017 to 31 August 2018 have not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



Richard Hurst FCA

Hopper Williams & Bell Limited
Highland House
Mayflower Close
Chandlers Ford
Eastleigh
Hampshire
SO53 4AR

Date: 14 December 2018

ST ANNE'S CATHOLIC SCHOOL
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2018**

	Note	Unrestricted funds 2018 £	Restricted funds 2018 £	Restricted fixed asset funds 2018 £	Total funds 2018 £	Total funds 2017 £
INCOME FROM:						
Donations and capital grants	2	-	9,330	757,752	767,082	32,262
Charitable activities	3	-	5,843,898	-	5,843,898	5,942,607
Other trading activities	4	5,125	-	-	5,125	5,263
Investments	5	7,656	-	-	7,656	2,803
TOTAL INCOME		12,781	5,853,228	757,752	6,623,761	5,982,935
EXPENDITURE ON:						
Charitable activities		-	6,248,157	266,663	6,514,820	6,466,203
TOTAL EXPENDITURE	6	-	6,248,157	266,663	6,514,820	6,466,203
NET BEFORE TRANSFERS		12,781	(394,929)	491,089	108,941	(483,268)
Transfers between Funds	16	(328,058)	309,484	18,574	-	-
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		(315,277)	(85,445)	509,663	108,941	(483,268)
Actuarial gains on defined benefit pension schemes	21	-	333,000	-	333,000	760,000
NET MOVEMENT IN FUNDS		(315,277)	247,555	509,663	441,941	276,732
RECONCILIATION OF FUNDS:						
Total funds brought forward		521,184	(1,196,670)	11,203,517	10,528,031	10,251,299
TOTAL FUNDS CARRIED FORWARD		205,907	(949,115)	11,713,180	10,969,972	10,528,031

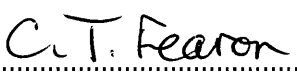
The notes on pages 30 to 52 form part of these financial statements.

ST ANNE'S CATHOLIC SCHOOL
(A company limited by guarantee)
REGISTERED NUMBER: 08135868

BALANCE SHEET
AS AT 31 AUGUST 2018

	Note	£	2018 £	£	2017 £
FIXED ASSETS					
Tangible assets	12		11,134,374		11,203,517
CURRENT ASSETS					
Stocks	13	260		55	
Debtors	14	317,281		204,584	
Cash at bank and in hand		907,149		743,263	
			<u>1,224,690</u>	<u>947,902</u>	
CREDITORS: amounts falling due within one year	15	(337,092)		(332,388)	
NET CURRENT ASSETS			<u>887,598</u>		<u>615,514</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>12,021,972</u>		<u>11,819,031</u>
Defined benefit pension scheme liability	21		(1,052,000)		(1,291,000)
NET ASSETS INCLUDING PENSION SCHEME LIABILITIES			<u><u>10,969,972</u></u>		<u><u>10,528,031</u></u>
FUNDS OF THE ACADEMY					
Restricted income funds:					
Restricted income funds	16	102,885		94,330	
Restricted fixed asset funds	16	11,713,180		11,203,517	
Restricted income funds excluding pension liability		11,816,065		11,297,847	
Pension reserve		(1,052,000)		(1,291,000)	
Total restricted income funds			<u>10,764,065</u>		<u>10,006,847</u>
Unrestricted income funds	16		205,907		521,184
TOTAL FUNDS			<u><u>10,969,972</u></u>		<u><u>10,528,031</u></u>

The financial statements on pages 27 to 52 were approved by the Governors, and authorised for issue, on 13 December 2018 and are signed on their behalf, by:



Mrs C Fearon
Trustee

The notes on pages 30 to 52 form part of these financial statements.

ST ANNE'S CATHOLIC SCHOOL
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2018

	Note	2018 £	2017 £
Cash flows from operating activities			
Net cash provided by operating activities	18	<u>361,406</u>	<u>41,431</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets		<u>(197,520)</u>	<u>(39,791)</u>
Net cash used in investing activities		<u>(197,520)</u>	<u>(39,791)</u>
Change in cash and cash equivalents in the year		163,886	1,640
Cash and cash equivalents brought forward		<u>743,263</u>	<u>741,623</u>
Cash and cash equivalents carried forward	19	<u><u>907,149</u></u>	<u><u>743,263</u></u>

ST ANNE'S CATHOLIC SCHOOL
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018

1. ACCOUNTING POLICIES

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

1.1 Basis of preparation of financial statements

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 accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2017 to 2018 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

St Anne's Catholic School constitutes a public benefit entity as defined by FRS 102.

1.2 Going concern

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

The academy is forecasting an in-year deficit (excluding restricted fixed asset fund) of £203,000 in respect of the year ending 31 August 2019 and is currently in discussions with the ESFA regarding additional funding. This indicates that a material uncertainty exists that may cast significant doubt on the Academy Trust's ability to continue as a going concern. The academy has submitted a recovery plan to the ESFA to demonstrate the viability of the academy's operations. Further information is given in the Governors' Report.

The Governors have concluded that the Academy Trust has adequate resources to continue in operational existence for the foreseeable future and that any uncertainties about the Academy Trust's ability to continue as a going concern are mitigated by the actions they have taken. The Governors have therefore continued to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Fund accounting

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

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.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018

1. ACCOUNTING POLICIES (continued)

1.4 Income

All income is recognised once the Academy has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

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 entitlement of receipt, its recognition is deferred and included in creditors as deferred income. 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 year 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 entitlement and are not deferred over the life of the asset on which they are expended. Unspent amounts of capital grant are reflected in the balance in the restricted fixed asset fund.

Donations are recognised on a receivable basis where receipt is probable and the amount can be reliably measured.

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

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities are costs incurred on the Academy's educational operations, including support costs and those costs relating to the governance of the Academy appointed to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018

1. ACCOUNTING POLICIES (continued)

1.6 Tangible fixed assets and depreciation

All assets costing more than £2,000 are capitalised 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 requiring the continued use of the asset, the related grants are credited to a restricted fixed asset fund in the Statement of Financial Activities and carried forward in the Balance sheet. Depreciation on the relevant assets is charged directly to the restricted fixed asset fund in the Statement of Financial Activities. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is not charged on freehold land. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Land	-	Not provided
Buildings	-	50 years straight line
Building improvements	-	10 years straight line
Furniture and fixtures	-	4 years straight line
Computer equipment	-	4 years straight line

The academy's land and buildings are occupied under a licence from The Anglo-Hibernian Province of The Congregation of La Sainte Union des Sacrés Coeurs whereby the premises are made available for its use, with no rental payable. The academy has concluded that it has control over the premises and it has therefore recognised the premises as a fixed asset on its balance sheet.

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

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

1.7 Operating leases

Rentals under operating leases are charged to the Statement of financial activities incorporating income and expenditure account on a straight line basis over the lease term.

1.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

ST ANNE'S CATHOLIC SCHOOL
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018

1. ACCOUNTING POLICIES (continued)

1.9 Taxation

The Academy 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 is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.10 Debtors

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

1.11 Cash at Bank and in hand

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

1.12 Liabilities and provisions

Liabilities and provisions 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 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. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.13 Financial instruments

The Academy only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the Academy 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 as detailed in note 14. Prepayments are not financial instruments. Amounts due to the Academy's wholly owned subsidiary are held at face value less any impairment. 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 costs as detailed in note 15. 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 other financial instruments. Amounts due to the Academy's wholly owned subsidiary are held at face value less any impairment.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018

1. ACCOUNTING POLICIES (continued)

1.14 Pensions

Retirement benefits to employees of the academy trust are provided by the Teachers' Pension Scheme ("TPS") and the Local Governments Pension Scheme ("LGPS"). These are defined benefit schemes.

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the Academy in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. As stated in note 21, the TPS is an unfunded multi-employer scheme with no assets to assign between employees and there is insufficient information available to use defined benefit accounting. The TPS is therefore treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

The LGPS is a funded multi-employer scheme and the assets are held separately from those of the academy trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each Balance sheet date. The amounts charged to operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the Statement of financial activities incorporating income and expenditure account 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.

1.15 Agency arrangements

The academy trust acts as an agent in distributing 16-19 bursary funds from the ESFA. Payments received from the ESFA and subsequent disbursements to students are excluded from the statement of financial activities as the academy trust does not have control over the charitable application of the funds. The funds received and paid and any balances held are disclosed in the notes to the financial statements.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018

1. ACCOUNTING POLICIES (continued)

1.16 Critical accounting estimates and areas of judgment

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

Critical accounting estimates and assumptions:

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 21, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2016 has been used by the actuary in valuing the pensions liability at 31 August 2018. 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.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018**

2. INCOME FROM DONATIONS AND CAPITAL GRANTS

	Unrestricted funds 2018 £	Restricted funds 2018 £	Restricted fixed asset funds 2018 £	Total funds 2018 £	Total funds 2017 £
Donations	-	9,330	-	9,330	9,469
Capital grants	-	-	757,752	757,752	22,793
	-	9,330	757,752	767,082	32,262
<i>Total 2017</i>	-	9,469	22,793	32,262	

3. FUNDING FOR ACADEMY'S EDUCATIONAL OPERATIONS

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
DfE/ESFA grants				
General Annual Grant (GAG)	-	5,253,123	5,253,123	5,401,672
DfE/ESFA other grants	-	237,584	237,584	263,591
	-	5,490,707	5,490,707	5,665,263
Other government grants				
Local authority grants	-	10,317	10,317	12,960
	-	10,317	10,317	12,960
Other funding				
Tuition fee income	-	29,145	29,145	39,148
Other income	-	313,729	313,729	225,236
	-	342,874	342,874	264,384
	-	5,843,898	5,843,898	5,942,607
<i>Total 2017</i>	-	5,942,607	5,942,607	

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018**

4. OTHER TRADING ACTIVITIES

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	<i>Total funds 2017 £</i>
Hire of facilities	5,125	-	5,125	5,263
	<u>5,125</u>	<u>-</u>	<u>5,125</u>	
<i>Total 2017</i>	<u>5,263</u>	<u>-</u>	<u>5,263</u>	

5. INVESTMENT INCOME

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	<i>Total funds 2017 £</i>
Bank interest	7,656	-	7,656	2,803
	<u>7,656</u>	<u>-</u>	<u>7,656</u>	
<i>Total 2017</i>	<u>2,803</u>	<u>-</u>	<u>2,803</u>	

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018**

6. EXPENDITURE

	Staff costs 2018 £	Premises 2018 £	Other costs 2018 £	Total 2018 £	Total 2017 £
Academy's educational operations:					
Direct costs	4,355,046	-	594,352	4,949,398	4,792,888
Support costs	697,140	232,500	635,782	1,565,422	1,673,315
	<u>5,052,186</u>	<u>232,500</u>	<u>1,230,134</u>	<u>6,514,820</u>	<u>6,466,203</u>
Total 2017	<u>4,859,450</u>	<u>259,877</u>	<u>1,346,876</u>	<u>6,466,203</u>	

7. ANALYSIS OF SUPPORT COSTS

	Educational operations £	Total 2018 £	Total 2017 £
Technology costs	65,847	65,847	65,580
Premises costs	232,500	232,500	259,877
Governance costs	12,022	12,022	12,330
Other costs	291,250	291,250	321,164
Wages and salaries	488,875	488,875	479,983
National insurance	33,221	33,221	28,670
Pension cost	175,044	175,044	191,301
Depreciation	266,663	266,663	314,410
	<u>1,565,422</u>	<u>1,565,422</u>	<u>1,673,315</u>
Total 2017	<u>1,673,315</u>	<u>1,673,315</u>	

8. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2018 £	2017 £
Depreciation of tangible fixed assets:		
- owned by the charity	266,663	314,410
Auditors' remuneration - audit	7,370	7,205
Auditors' remuneration - other services	4,652	5,125
Operating lease rentals	<u>31,553</u>	<u>28,812</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018**

9. STAFF COSTS

a. Staff costs

Staff costs were as follows:

	2018 £	2017 £
Wages and salaries	3,996,346	3,838,467
Social security costs	361,652	351,607
Operating costs of defined benefit pension schemes	694,188	669,376
	<u>5,052,186</u>	<u>4,859,450</u>

b. Non-statutory/non-contractual staff severance payments

Included in wages and salaries costs is one non-statutory/non-contractual severance payment of £27,000 (2017: £nil).

c. Staff numbers

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

	2018 No.	2017 No.
Management	9	8
Teachers	71	74
Support staff	59	56
	<u>139</u>	<u>138</u>

d. Higher paid staff

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

	2018 No.	2017 No.
In the band £60,001 - £70,000	1	0
In the band £80,001 - £90,000	0	1
In the band £90,001 - £100,000	1	0

e. Key management personnel

The key management personnel of the academy trust comprise the senior management team as listed on page 2. The total amount of staff costs (including employer pension and national insurance contributions) in respect of key management personnel was £651,314 (2017: £568,394).

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018

10. GOVERNORS' REMUNERATION AND EXPENSES

One or more Governors has been paid remuneration or has received other benefits from an employment with the academy trust. The Principal and other staff Governors only receive remuneration in respect of services they provide undertaking the roles of principal and other staff members under their contracts of employment, and not in respect of their role as Governors. The value of Governors' remuneration and other benefits was as follows:

		2018	<i>2017</i>
		£'000	<i>£'000</i>
Miss L Bourne, Executive	Remuneration	95-100	<i>80-85</i>
Headteacher and Accounting Officer	Pension contributions paid	15-20	<i>10-15</i>
Mrs R Gould, Staff Governor	Remuneration	30-35	<i>50-55</i>
	Pension contributions paid	5-10	<i>10-15</i>
Mr A Matteucci, Staff Governor	Remuneration	40-45	<i>35-40</i>
	Pension contributions paid	5-10	<i>10-15</i>
Mr J Rouse, Staff Governor	Remuneration	65-70	<i>65-70</i>
	Pension contributions paid	10-15	<i>10-15</i>

50% of the salary and related costs for Miss L Bourne are recharged to Saint George Catholic Voluntary Aided College (Miss Bourne is Executive Head for both St Anne's Catholic School and Saint George Catholic Voluntary Aided College).

During the year ended 31 August 2018, expenses totalling £3,474 (2017: £413) were reimbursed to three (2017: three) Governors.

11. GOVERNORS' AND OFFICERS' INSURANCE

In accordance with normal commercial practice the academy has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £2m on any one claim and the cost for the year ended 31 August 2018 was £666 (2017 - £651). The cost of this insurance is included in the total insurance cost.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018**

12. TANGIBLE FIXED ASSETS

	Assets under construc- tion £	Land and buildings £	Building improve- ments £	Furniture and fixtures £	Computer equipment £	Total £
Cost						
At 1 September 2017	-	11,802,000	313,123	137,543	397,638	12,650,304
Additions	176,372	-	-	-	21,148	197,520
At 31 August 2018	176,372	11,802,000	313,123	137,543	418,786	12,847,824
Depreciation						
At 1 September 2017	-	943,740	55,514	117,397	330,136	1,446,787
Charge for the year	-	184,880	31,312	10,873	39,598	266,663
At 31 August 2018	-	1,128,620	86,826	128,270	369,734	1,713,450
Net book value						
At 31 August 2018	176,372	10,673,380	226,297	9,273	49,052	11,134,374
At 31 August 2017	-	10,858,260	257,609	20,146	67,502	11,203,517

One part of the academy's building is currently under going repair and refurbishment and is currently closed. This is as a result of a successful bid for emergency Condition Improvement Fund funding in order to return this building to its previous condition.

13. STOCKS

	2018 £	2017 £
Goods for resale	260	55

14. DEBTORS

	2018 £	2017 £
Trade debtors	13,941	24,684
Other debtors	45,262	12,322
Prepayments and accrued income	258,078	167,578
	317,281	204,584

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018**

15. CREDITORS: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	51,322	32,866
Other taxation and social security	92,357	85,016
Other creditors	93,352	75,414
Accruals and deferred income	100,061	139,092
	<u>337,092</u>	<u>332,388</u>
	2018 £	2017 £
Deferred income		
Deferred income at 1 September 2017	74,515	19,217
Resources deferred during the year	63,569	74,515
Amounts released from previous years	(74,515)	(19,217)
Deferred income at 31 August 2018	<u>63,569</u>	<u>74,515</u>

Deferred income represents amounts received for trips which are in respect of the forthcoming year.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018**

16. STATEMENT OF FUNDS

	Balance at 1 September 2017 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2018 £
Unrestricted funds						
Reserves	521,184	12,781	-	(328,058)	-	205,907
Restricted funds						
General Annual Grant (GAG)	-	5,253,123	(5,253,123)	-	-	-
Pupil premium	-	237,584	(237,584)	-	-	-
Local authority income	-	10,317	(10,317)	-	-	-
Other Educational Activities	-	140,099	(449,583)	309,484	-	-
School fund	94,330	212,105	(203,550)	-	-	102,885
Pension reserve	(1,291,000)	-	(94,000)	-	333,000	(1,052,000)
	<u>(1,196,670)</u>	<u>5,853,228</u>	<u>(6,248,157)</u>	<u>309,484</u>	<u>333,000</u>	<u>(949,115)</u>
Restricted fixed asset funds						
Fixed asset fund	11,203,517	-	(266,663)	197,520	-	11,134,374
DfE/ESFA capital grants	-	22,574	-	(22,574)	-	-
CIF capital grant	-	735,178	-	(176,372)	-	558,806
School contribution to capital works	-	-	-	20,000	-	20,000
	<u>11,203,517</u>	<u>757,752</u>	<u>(266,663)</u>	<u>18,574</u>	<u>-</u>	<u>11,713,180</u>
Total restricted funds	<u>10,006,847</u>	<u>6,610,980</u>	<u>(6,514,820)</u>	<u>328,058</u>	<u>333,000</u>	<u>10,764,065</u>
Total of funds	<u>10,528,031</u>	<u>6,623,761</u>	<u>(6,514,820)</u>	<u>-</u>	<u>333,000</u>	<u>10,969,972</u>

ST ANNE'S CATHOLIC SCHOOL
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018

16. STATEMENT OF FUNDS (continued)

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

General annual grant

This includes all funding received from the ESFA to carry out the objectives of the academy. It includes the school budget share, minimum funding guarantee, education services grant, insurance, rates, and pre/post-16 high needs funding.

Other DfE/ESFA grants

This is funding received from the ESFA for specific purposes, for example pupil premium funding.

Local authority grants

This is funding received from the local authority for specific purposes, for example Special Educational Needs funding.

Other educational activities

This includes all other educational income and expenditure.

School fund

This includes income and expenditure arising from parental contributions.

Pension reserve

This represents the negative reserve in respect of the liability on the LGPS pension scheme which was transferred to the academy on conversion.

Fixed asset fund

The fund includes the value of the tangible fixed assets of the academy on conversion, and amounts transferred from GAG or other restricted funds specifically for expenditure on tangible fixed assets, and the annual charges for depreciation of these assets.

DfE/ESFA capital grants

This is money received from the DfE/ESFA specifically for expenditure on tangible fixed assets

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16. STATEMENT OF FUNDS (continued)

STATEMENT OF FUNDS - PRIOR YEAR

	<i>Balance at 1 September 2016 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2017 £</i>
General funds						
Reserves	664,043	8,066	-	(150,925)	-	521,184
	<u>664,043</u>	<u>8,066</u>	<u>-</u>	<u>(150,925)</u>	<u>-</u>	<u>521,184</u>
Restricted funds						
General Annual Grant (GAG)	-	5,401,672	(5,451,373)	49,701	-	-
Pupil premium	-	263,591	(263,591)	-	-	-
Local authority income	-	12,960	(12,960)	-	-	-
Other Educational Activities	33,120	71,102	(104,222)	-	-	-
School fund	-	202,751	(192,647)	84,226	-	94,330
Pension reserve	(1,924,000)	-	(127,000)	-	760,000	(1,291,000)
	<u>(1,890,880)</u>	<u>5,952,076</u>	<u>(6,151,793)</u>	<u>133,927</u>	<u>760,000</u>	<u>(1,196,670)</u>
Restricted fixed asset funds						
Fixed asset fund	11,478,136	-	(314,410)	39,791	-	11,203,517
DfE/ESFA capital grants	-	22,793	-	(22,793)	-	-
	<u>11,478,136</u>	<u>22,793</u>	<u>(314,410)</u>	<u>16,998</u>	<u>-</u>	<u>11,203,517</u>
Total restricted funds	<u>9,587,256</u>	<u>5,974,869</u>	<u>(6,466,203)</u>	<u>150,925</u>	<u>760,000</u>	<u>10,006,847</u>
Total of funds	<u>10,251,299</u>	<u>5,982,935</u>	<u>(6,466,203)</u>	<u>-</u>	<u>760,000</u>	<u>10,528,031</u>

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A CURRENT YEAR 12 MONTHS AND PRIOR YEAR 12 MONTHS COMBINED POSITION IS AS FOLLOWS:

	Balance at 1 September 2016 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2018 £
Unrestricted funds						
Reserves	664,043	20,847	-	(478,983)	-	205,907
	<u>664,043</u>	<u>20,847</u>	<u>-</u>	<u>(478,983)</u>	<u>-</u>	<u>205,907</u>
Restricted funds						
General Annual Grant (GAG)	-	10,654,795	(10,704,496)	49,701	-	-
Pupil premium	-	501,175	(501,175)	-	-	-
Local authority income	-	23,277	(23,277)	-	-	-
Other Educational Activities	33,120	211,201	(553,805)	309,484	-	-
School fund	-	414,856	(396,197)	84,226	-	102,885
Pension reserve	(1,924,000)	-	(221,000)	-	1,093,000	(1,052,000)
	<u>(1,890,880)</u>	<u>11,805,304</u>	<u>(12,399,950)</u>	<u>443,411</u>	<u>1,093,000</u>	<u>(949,115)</u>
Restricted fixed asset funds						
Fixed asset fund	11,478,136	-	(581,073)	237,311	-	11,134,374
DfE/ESFA capital grants	-	45,367	-	(45,367)	-	-
CIF capital grant	-	735,178	-	(176,372)	-	558,806
School contribution to capital works	-	-	-	20,000	-	20,000
	<u>11,478,136</u>	<u>780,545</u>	<u>(581,073)</u>	<u>35,572</u>	<u>-</u>	<u>11,713,180</u>
	<u>9,587,256</u>	<u>12,585,849</u>	<u>(12,981,023)</u>	<u>478,983</u>	<u>1,093,000</u>	<u>10,764,065</u>
Total of funds	<u>10,251,299</u>	<u>12,606,696</u>	<u>(12,981,023)</u>	<u>-</u>	<u>1,093,000</u>	<u>10,969,972</u>

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17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds 2018 £	Restricted funds 2018 £	Restricted fixed asset funds 2018 £	Total funds 2018 £
Tangible fixed assets	-	-	11,134,374	11,134,374
Current assets	205,907	430,666	588,117	1,224,690
Creditors due within one year	-	(327,781)	(9,311)	(337,092)
Pension liability	-	(1,052,000)	-	(1,052,000)
	<u>205,907</u>	<u>(949,115)</u>	<u>11,713,180</u>	<u>10,969,972</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2017 £	Restricted funds 2017 £	Restricted fixed asset funds 2017 £	Total funds 2017 £
Tangible fixed assets	-	-	11,203,517	11,203,517
Current assets	521,184	426,718	-	947,902
Creditors due within one year	-	(332,388)	-	(332,388)
Pension liability	-	(1,291,000)	-	(1,291,000)
	<u>521,184</u>	<u>(1,196,670)</u>	<u>11,203,517</u>	<u>10,528,031</u>

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18. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2018 £	2017 £
Net income/(expenditure) for the year (as per Statement of Financial Activities)	108,941	(483,268)
Adjustment for:		
Depreciation charges	266,663	314,410
(Increase)/decrease in stocks	(205)	185
Increase in debtors	(112,697)	(15,886)
Increase in creditors	4,704	98,990
Defined benefit pension scheme cost less contributions payable	94,000	127,000
Net cash provided by operating activities	361,406	41,431

19. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2018 £	2017 £
Cash in hand	200	176
Notice deposits (less than 3 months)	906,949	743,087
Total	907,149	743,263

20. CAPITAL COMMITMENTS

At 31 August 2018 the Academy had capital commitments as follows:

	2018 £	2017 £
Contracted for but not provided in these financial statements	588,118	-

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NOTES TO THE FINANCIAL STATEMENTS
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21. PENSION COMMITMENTS

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

The latest actuarial valuation of the TPS related to the period ended 31 March 2012 and of the LGPS 31 March 2016.

Contributions amounting to £81,298 were payable to the schemes at 31 August 2018 (2017 - £72,812) and are included within creditors.

Teachers' Pension Scheme

Introduction

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pensions Regulations (2010) and, from 1 April 2014, by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for full-time teachers in academies and, from 1 January 2007, automatic for teachers in part-time employment following appointment or a change of contract, although they are able to opt out.

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

Valuation of the Teachers' Pension Scheme

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

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

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

The employer's pension costs paid to TPS in the period amounted to £460,114 (2017 - £427,413).

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21. PENSION COMMITMENTS (continued)

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website (www.teacherspensions.co.uk/news/employers/2014/06/publication-of-the-valuation-report.aspx).

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

Local Government Pension Scheme

The LGPS is a funded defined benefit scheme, with assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2018 was £221,000 (2017 - £198,000), of which employer's contributions totalled £172,000 (2017 - £152,000) and employees' contributions totalled £49,000 (2017 - £46,000). The agreed contribution rates for future years are 15.1% for employers and between 5.5% and 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.

Principal actuarial assumptions:

	2018	2017
Discount rate for scheme liabilities	2.80 %	2.50 %
Rate of increase in salaries	3.60 %	3.60 %
Rate of increase for pensions in payment / inflation	2.10 %	2.10 %
Inflation assumption (CPI)	2.10 %	2.10 %

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

	2018	2017
Retiring today		
Males	24.1	24.0
Females	27.2	27.0
Retiring in 20 years		
Males	26.2	26.0
Females	29.4	29.3

	At 31 August 2018	At 31 August 2017
Sensitivity analysis	£	£
Discount rate +0.1%	3,836,000	3,779,000
Discount rate -0.1%	3,993,000	3,934,000
Mortality assumption - 1 year increase	4,026,000	3,971,000
Mortality assumption - 1 year decrease	3,802,000	3,741,000

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**NOTES TO THE FINANCIAL STATEMENTS
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21. PENSION COMMITMENTS (continued)

The Academy's share of the assets in the scheme was:

	Fair value at 31 August 2018 £	<i>Fair value at 31 August 2017 £</i>
Equities	1,830,000	1,570,000
Property	197,000	167,000
Government bonds	655,000	636,000
Corporate bonds	34,000	28,000
Cash and other liquid assets	66,000	77,000
Other	80,000	87,000
Total market value of assets	<u>2,862,000</u>	<u>2,565,000</u>

The actual return on scheme assets was £188,000 (2017 - £20,000).

The amounts recognised in the Statement of financial activities incorporating income and expenditure account are as follows:

	2018 £	<i>2017 £</i>
Current service cost	236,000	242,000
Net interest cost	30,000	37,000
Total	<u>266,000</u>	<u>279,000</u>

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

	2018 £	<i>2017 £</i>
Opening defined benefit obligation	3,856,000	4,298,000
Current service cost	236,000	242,000
Interest cost	96,000	86,000
Employee contributions	49,000	46,000
Actuarial gains	(211,000)	(789,000)
Benefits paid	(112,000)	(27,000)
Closing defined benefit obligation	<u>3,914,000</u>	<u>3,856,000</u>

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NOTES TO THE FINANCIAL STATEMENTS
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21. PENSION COMMITMENTS (continued)

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

	2018 £	2017 £
Opening fair value of scheme assets	2,565,000	2,374,000
Interest income	66,000	49,000
Actuarial losses/(gains)	122,000	(29,000)
Employer contributions	172,000	152,000
Employee contributions	49,000	46,000
Benefits paid	(112,000)	(27,000)
	<hr/>	<hr/>
Closing fair value of scheme assets	<u>2,862,000</u>	<u>2,565,000</u>

22. OPERATING LEASE COMMITMENTS

At 31 August 2018 the total of the Academy trust's future minimum lease payments under non-cancellable operating leases was:

	2018 £	2017 £
Amounts payable:		
Within 1 year	26,903	26,726
Between 1 and 5 years	33,112	35,157
	<hr/>	<hr/>
Total	<u>60,015</u>	<u>61,883</u>

23. 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.

24. MEMBERS' LIABILITY

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

25. 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 2018 the academy trust received £8,913. At the year-end there were no undistributed funds repayable to the ESFA.