

Company Registration No. 08809624 (England and Wales)

**ST JOSEPH'S PRIMARY SCHOOL DINNINGTON, A CATHOLIC
VOLUNTARY ACADEMY**

(A COMPANY LIMITED BY GUARANTEE)

**ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2018**

ST JOSEPH'S PRIMARY SCHOOL DINNINGTON, A CATHOLIC VOLUNTARY ACADEMY

CONTENTS

	Page
Reference and administrative details	1
Governors' report	2 - 12
Governance statement	13 - 15
Statement on regularity, propriety and compliance	16
Statement of governors' responsibilities	17
Independent auditor's report on the accounts	18 - 20
Independent reporting accountant's report on regularity	21 - 22
Statement of financial activities including income and expenditure account	23 - 24
Balance sheet	25
Statement of cash flows	26
Notes to the accounts including accounting policies	27 - 47

ST JOSEPH'S PRIMARY SCHOOL DINNINGTON, A CATHOLIC VOLUNTARY ACADEMY

REFERENCE AND ADMINISTRATIVE DETAILS

Governors	G Bergomi C McKinney (Chair of Governors) A Brammer (Vice Chair) C Schofield W Chan (Resigned 3 October 2017) K Millar G Ollivant D Hickey (Appointed 1 September 2017) B Simmons G Finneran N Wilson-Deroze (Appointed 13 September 2017) L Atkinson (Appointed 21 November 2017)
Members	Bishop R Heskett Diocese of Hallam Trustee C McKinney
Senior management team - Headteacher - Deputy Head	D Hickey (from 1 September 2017) J Fraser
Company registration number	08809624 (England and Wales)
Registered office	Lidgett Lane Dinnington Sheffield S25 2QD
Independent auditor	Hart Shaw LLP Europa Link Sheffield Business Park Sheffield S9 1XU
Bankers	Lloyds Bank 14 Church Street Sheffield S1 1HP
Solicitors	Browne Jacobson LLP Mowbray House Castle Meadow Road Nottingham NG2 1BJ

ST JOSEPH'S PRIMARY SCHOOL DINNINGTON, A CATHOLIC VOLUNTARY ACADEMY

GOVERNORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2018

The governors present their annual report together with the financial statements and auditor's report of St Joseph's Primary School Dinnington, A Catholic Voluntary Academy (the academy) for the period 1 September 2017 to 31 August 2018. The annual report serves the purpose of both a trustees' report, and a directors' report under company law.

The trust operates an academy for pupils aged 3 to 11 serving a catchment area in Dinnington. It has a pupil capacity of 222 FTE and had a roll of 187 in the school census on 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 Joseph's Primary School Dinnington are also the trustees and directors of the charitable company for the purposes of company law. The charitable company is known as St Joseph's Primary School, Dinnington – A Catholic Voluntary Academy.

Details of the governors who served during the year are included in the Reference and Administrative Details on pages 1-2.

Members' Liability

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

Governors' Indemnities

Governors are covered by the school's insurer for liability arising from negligent acts, errors and omissions committed in good faith. The cost of the cover is £118.01 and the limit of indemnity is £2 million.

Method of Recruitment and Appointment or Election of Governors

The academy's governing body comprises of: the Headteacher, 7 Foundation Governors, 2 Staff Governors and 2 Parent Governors.

Governors are appointed for a period of four years. During the year, one governor left and there were two appointments.

Foundation Governors

Foundation Governors are appointed by the Bishop of the Diocese to represent the interests of the Bishop and the Trustees of the Diocese. Foundation Governors need to be in good standing with the Church and be supported in writing by the Parish Priest. Completed application forms (Foundation Governor of a Catholic School, Information and Nomination Form) are forwarded to the Diocese of Hallam Schools' Department for processing

Parent Governor Election

Parent Governors are appointed by election (from parents of children on roll at the School). The School seeks nominations by writing to all parents/carers of current students. If more nominations are received than the number of vacancies, then an election is held.

Statements of those nominated are then circulated to all parents along with a ballot paper. When the papers are returned the votes must be counted as soon as possible and the candidate(s) with the most votes is/are appointed.

Where no nominations for the election of a Parent Governor have been received by the closing date, the governing body can appoint a Parent Governor.

The appointment of a Parent Governor can only be considered at a meeting of the full governing body where an item "Appointment of a Parent Governor" is an item on the agenda.

ST JOSEPH'S PRIMARY SCHOOL DINNINGTON, A CATHOLIC VOLUNTARY ACADEMY

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

When considering the appointment of a Parent Governor, the governing body must appoint:

- A parent of a registered student at the School; or if not possible
- A parent of a former registered student at the School, or if not possible
- A parent of a child under or of compulsory school age.

Staff Governors

Staff Governors are appointed by the staff at the School. Where the size of the governing body allows, members of both the teaching and support staff should be represented on the governing body.

Vacancies for a Staff Governor are filled by election. All eligible members of staff are informed of the vacancy and invited to submit a nomination if interested. If more than the required number of nominations are received by the closing date, an election is held. All staff employed at the School are eligible to vote in all Staff Governor elections.

Elections are held by secret ballot. All staff are provided with a ballot paper containing the names of all candidates standing for election. The member of staff with the highest number of eligible votes cast is elected.

Community Governors

The Community Governor may be appointed by the governing body provided that the person who is appointed as Community Governor is:

- A person who lives or works in the community served by the Academy; or
- A person who, in the opinion of the Governing Body, is committed to the government and success of the Academy.

Other Governors

The Articles of Association permit the governing body to appoint up to three Co-opted Governors to assist the School providing that they do not exceed the number of Foundation Governors.

The Secretary of State for Education may, in special circumstances, appoint further and additional governors. No co-opted or Secretary of State appointees were made during the year.

Policies and Procedures Adopted for the Induction and Training of Governors

Newly appointed governors meet with the Chair and Headteacher. The Strategic Planning Committee considers the skills and experience of new governors to determine which committees they should join.

An information pack is provided for governors including the "Induction for New Governors" course profile and dates, offered by the Governor Development Service. Further training is available via Modern Governor (website), the Local Authority and Learners' First containing modules covering a variety of governance topics. Governors are informed and encouraged to attend relevant training courses in line with their responsibilities.

Organisational Structure

Subject to the mandates by the Companies Act 2006, the Articles of Association ensure that the activities of the Academy Trust are managed by the Governors who exercise all the powers of the Academy Trust with very few expectations reserved to the members. The Governing Body's scheme of delegation provides for decisions to be taken at the most appropriate level by its committees and staff through the management structure. The key responsibilities serviced by the Governing Body include; the responsibility to ensure that adequate operational systems and controls are in place and implemented to meet the School's regulatory and funding obligations; the School's accounting policies; approval of the annual school budget; to determine financial matters of a higher value not delegated to its committees or the school's staff; the appointment of its auditors; the security of the school's assets and appointment of the Headteacher.

ST JOSEPH'S PRIMARY SCHOOL DINNINGTON, A CATHOLIC VOLUNTARY ACADEMY

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

The Role of the Governing Body

The governing body of St Joseph's Primary School, Dinnington aims to promote high standards of educational achievement at the school. In all our deliberations the governing body will:

- Have the quality of children's learning at the heart of all our business
- Be united around a common vision shared with the head and staff and expressed in the School Development Plan
- Have clear and achievable goals

To underpin the above objectives, the governing body will, in conducting all of its business, act as a corporate body, with integrity, objectivity and honesty and in the best interests of the Academy. We will be open about, and be prepared to explain, our decisions and actions, subject to issues that we consider being confidential. The governing body will adopt an agreed "Code of Conduct for the Governing Body" and all governors will be expected to adhere to the principles outlined in this Code of Conduct.

The governing body will carry out its duties by taking a mainly strategic role in the running of the school. This will include:

- Setting the vision, aims and objectives of the Academy
- Establishing the strategic framework for the Academy;
- Agreeing policies and targets for achieving the aims and objectives; and
- Reviewing progress and reviewing the strategic framework in the light of progress made.

The governing body will act as a "critical friend" to the Headteacher. This will include:

- Providing the Headteacher and staff with support, constructive advice and information, drawing on its members' knowledge and experience.
- Monitoring and evaluating the School's effectiveness;
- Asking challenging questions; and
- Pressing for improvement.

The governing body will discuss, question and, where appropriate, refine proposals from the headteacher, whilst always respecting the professional role of the headteacher and other staff, and their responsibilities for the management of the school. In fulfilling these duties, the governing body will seek to reduce the administrative burden on the headteacher.

The governing body has many statutory functions to perform, however to ensure that we focus on where we can add most value – that is, in helping to decide the school's strategy for improvement – the governing body, in consultation with the headteacher, has considered its decision-taking arrangements and has delegated some functions to committees, individual governors and the headteacher.

The governing body, in partnership with the headteacher and staff, will help to decide what we want the school to achieve and set the framework for getting there. The School Development Plan and agreed policies will provide the main focus for achieving this.

The governing body will monitor progress within the school, over time and in comparison, with similar schools, but is not responsible for collecting monitoring data; this is the responsibility of the headteacher. The governing body will agree with the headteacher what information we require to fulfil this responsibility. The governing body will use the agreed monitoring data to review and evaluate progress against previously set targets to see whether a policy is working or requires amendment.

All governors are encouraged to visit the school, following prior agreement with the headteacher to support staff and gain a better understanding of the school. This will enable more effective decisions to be made on behalf of all students. The governing body will adopt an agreed policy and procedure for "Governor School Visits" and all governors will be expected to adhere to the principles outlined in this procedure.

ST JOSEPH'S PRIMARY SCHOOL DINNINGTON, A CATHOLIC VOLUNTARY ACADEMY

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

The governing body will be prepared to explain its decisions and actions to anyone who has a legitimate interest. This may include staff, parents, the Diocese and the Secretary of State.

The governing body has four separate committees; Strategic Planning, Quality of Leadership and Management, Quality of Teaching, Learning and Assessment and Outcomes and Quality of Personal Development Behavior and Welfare.

The Headteacher

The headteacher will formulate policies and suggest appropriate targets to achieve the school's vision, aims and objectives, for consideration by the governing body. The headteacher may, where appropriate, involve the governing body at an early stage when formulating such policies.

Following their adoption by the governing body, the headteacher will implement the policies and lead the school towards the agreed targets.

The headteacher and professional staff are accountable to the governing body for the school's performance. The headteacher will advise the governing body upon the most appropriate arrangements for monitoring and evaluating particular requirements and policies and will provide the governing body with sufficient information, as agreed, to enable the governing body to carry out its functions effectively.

The headteacher is responsible for the internal organisation, management and control of the school and for advising on and implementing the governing body's strategic framework. This will include:

- Formulating the vision, aims and objectives for the academy;
- Formulating the policies and targets to achieve the aims and objectives, and
- Reporting to the governing body on progress at least once every school year.

The governing body and the headteacher will work together in partnership to develop key policies. The governing body will seek the advice of the headteacher before taking decisions on any of these matters.

The Senior Leadership Team (SLT) consists of:

- The headteacher
- Deputy headteacher

The Senior Leadership Team (SLT) determines the strategic direction of the school, making policy recommendations to the governing body. The SLT has operational control of the school and monitors the quality of provision.

Middle leaders at all levels contribute to the decision-making processes and are instrumental in ensuring the implementation in their area of whole school policies and procedures.

Line management structures are a key part of the organisation of the school, ensuring dialogue and accountability for performance. All colleagues are subject to performance review procedures, the targets contained in which all contribute to the achievement of the School Development Plan.

The headteacher and Schools' Finance Officer assess the school's financial position. This is reported to the governors' Quality of Leadership and Management committee on a termly basis, as part of the budget setting, monitoring and planning process.

ST JOSEPH'S PRIMARY SCHOOL DINNINGTON, A CATHOLIC VOLUNTARY ACADEMY

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

Arrangements for setting pay and remuneration of key management personnel

The governors review the school teachers' pay and conditions on an annual basis; following statutory guidelines from the department of education. All teaching staff are appraised annually by the headteacher and reported to the governing body. The appraisal of the headteacher is carried out annually by elected members of the governing body along with an external advisor. Predicted pay increases will have been built into the initial budget as appraisals are after the start of the new academic financial year. No Special Payments have been or are planned to be paid. All payments must be within the academies financial ability to balance its annual budget.

Connected Organisations including Related Party Relationships

St Joseph's Primary School, Dinnington is a Catholic Voluntary Academy and has a partnership Agreement with the Diocese of Hallam.

St Joseph's Primary School, Dinnington is part of The Holy Spirit Umbrella Trust along with St Bernard's Catholic High School, St Mary's Catholic Primary School (Herringthorpe), St Gerard's Catholic Primary School, St Bede's Catholic Primary School and St Mary's Catholic Primary School (Maltby).

St Joseph's Primary School, Dinnington is part of the Dinnington Learning Community along with Dinnington Comprehensive School, Dinnington Primary School, Laughton Junior and Infant School, Woodsetts Primary School, Laughton All Saints' Primary, Anston Park Junior School and Anston Greenlands Junior and Infant School.

The School has close links with St Joseph's Church and the Parish and has various fundraising events for CAFOD and Mission Together.

Objectives and Activities

Mission Statement

"In Christ we live and learn together"

Our school was founded by and is at the heart of St Joseph's Parish in Dinnington.

Jesus said, 'Love one another, as I have loved you' and this calling is central to our life in school. We want all members of our community to grow in this love to their full potential, to be happy, and to reach out to the wider community and embrace our children's motto of 'caring and sharing'.

Objects and Aims

As set out in the Articles of Association, the Academy's objective is to advance for the public benefit education in the United Kingdom, in particular and without prejudice to, the generality of the foregoing by establishing, maintaining, carrying on, managing and developing a Catholic school designated as such which shall offer a broad and balanced curriculum and shall be conducted in accordance with the principles and tenets of the Catholic church and all Catholic canon law applying thereto. Including any trust deed governing the use of land used by an Academy, both generally and in particular in relation to arranging for religious education, daily acts of worship, having regard to any advice, and following directives issued by the Diocesan Bishop; and;

To promote for the benefit of individuals living in the area served by the Academy and the surrounding area 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 facilities in the interests of social welfare and with the object of improving the condition of life of the said individuals.

ST JOSEPH'S PRIMARY SCHOOL DINNINGTON, A CATHOLIC VOLUNTARY ACADEMY

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

All Diocesan Schools will continue to be members of the Diocesan family of schools and will not be left to work in isolation;

1. all Diocesan schools will continue to work for the Common Good and promote community cohesion;
2. the headteacher, deputy headteacher and any member of staff appointed to deputise for the headteacher, chaplain, and the head or co-ordinator of religious education in a Diocesan School, must be a Practising Catholic;
3. religious education must be taught: -
 - a. in line with the Curriculum Directory and any directive given by the Diocesan Bishop with regard to specific programmes of study; and
 - b. in line with the Bishops' Conference which specifies 10% of curriculum time required in Key Stages 1-4 and 5% in Key Stage 5;
4. religious worship will be in accordance with the rites, practices, disciplines and liturgical norms of the Catholic Church;
5. personal health and social education and in particular, sex and relationship education must be taught in line with guidance from the Bishops' Conference and in accordance with the teaching of the Catholic Church;
6. Foundation Governors of Diocesan Schools must be in the majority of at least two in the governing body. The chair of governors of Diocesan Schools must be a Foundation Governor;
7. Diocesan Schools will be led, managed and governed according to the social teaching of the Catholic Church. Diocesan Schools will exercise a preferential option for the poor and disadvantaged, particularly those with special needs and those in public care;
8. governors and staff of Diocesan Schools will ensure that priority is given to promoting good relationships with homes and parishes of the children;
9. all Diocesan Schools shall work collaboratively with each other, with their local families of schools and with other schools in the area.

Under this Agreement the Parties intend to work within a spirit of partnership for the benefit of all children in order to:

1. be part of the religious mission of the Catholic Church;
2. deliver the Core Principles;
3. improve the quality of education for young people in Diocesan Schools;
4. assist parents to fulfil their responsibilities;
5. provide for the Common Good of society;
6. share examples of best practice; and
7. share leadership expertise and develop future school leaders.

The Parties shall work in good faith, with a spirit of openness, honesty, trust and respect for each other and each other's roles.

ST JOSEPH'S PRIMARY SCHOOL DINNINGTON, A CATHOLIC VOLUNTARY ACADEMY

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

Objectives, Strategies and Activities

The academy's objectives are:

Achievement of pupils – to enable every child to achieve consistently and to attain the highest standards, according to their ability

Self Evaluation and School Development Plan

- Summary of main areas:
 - Raising the quality of teaching and learning
 - Improving, behavior and personal development
- At least matching National Averages in all key outcomes is a major challenge for this year.

Outcomes for Pupils

- Raise attainment in EYFS to ensure that the % of children achieving a Good Level of Development exceeds the National Average
- The % of children passing the Y1 Phonics Screening exceeds the National Average
- Raise attainment in Key Stage 1 and Key Stage 2 to ensure a high number of children meet age related expectations
- The gaps between our SEND/Non-SEND, Pupil Premium/Non Pupil Premium children, is closed and in line with national expectations
- Attainment in Writing is significantly improved, so that end of KS results and in year data is at least in line with National Averages

Quality of Teaching, Learning and Assessment

- Introduce Maths mastery curriculum across the whole school
- Introduce English mastery across the whole school
- Embed the teaching of Read, Write, Inc
- Develop EYFS provision so that it maximises opportunities to support learning and ensure that teaching, learning, assessment and attainment in EYFS is consistent across F1 and F2,
- Develop accurate assessment procedures
- Improve the quality of teaching and learning across the school

Personal Development, behavior and welfare

- Improve behaviour across school
- Develop opportunities for Pupil Voice to play a part in the ongoing development and improvement in the school
- Continue to develop whole school strategies to effectively support children with SEMH needs

Leadership and Management

- Develop a leadership structure that has the capacity to drive improvements
- Develop the skills of the middle leaders in the ongoing monitoring and evaluation of the school
- Develop and embed a clear vision and clear expectations of good Teaching and Learning
- Improve communications with parents and the wider community so that the school's successes are shared and so that parental engagement increases

Spirituality and Catholicity

- Work alongside the Holy Spirit Umbrella Trust to bring about improvements in the provision and leadership of teaching, learning, attainment and standards
- Continue to develop the role of the Religious Education Leader to include lesson observations, work scrutiny, evaluative feedback to staff and sharing and disseminating identified good practice.
- To develop a curriculum which fully matches the needs of children living and growing in a diverse and ever-changing world, in particular to extend and further develop teaching on multi-faith and multi-cultural issues

ST JOSEPH'S PRIMARY SCHOOL DINNINGTON, A CATHOLIC VOLUNTARY ACADEMY

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

Public Benefit

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

The school hall is available for use for the benefit of individuals, local community groups, charities and children in the local area.

Achievements and performance

EYFS	Good Level of Development		Year 1	Phonics Check	
	School	National		School	National
	52%	71.6%		70.4	82.5%

Key Stage 1	Working at the Expected Standard		Working at Greater Depth within the Expected Standard	
	School	National	School	National
Reading	75%	75.4%	37.5%	25.6%
Writing	58.3%	69.9%	20.8%	15.9%
Mathematics	70.8%	76.1%	29.2%	21.8%
R, W & M	58.3%	65.3%	0%	8.9%

Key Stage 2	Working at the Expected Standard		Working at Greater Depth within the Expected Standard		Average Scaled Score	
	School	National	School	National	School	National
Reading	62.5%	75.3%	8.3%	28.1%	100.2	105.1
Writing	54.2%	78.3%	4.2%	19.9%		
Mathematics	25.0%	75.6%	4.2%	23.6%	95.7	104.4
GPS	41.7%	77.7%	0%	34.4%	98.1	106.2
R, W & M	25.0%	64.4%	0.0%	9.9%		

Key Stage 2	Average Progress	
	School	National
Reading	-3.39	0.03
Writing	-2.97	0.03
Mathematics	-6.99	0.03

Key Performance Indicators

The governors receive termly budget forecast/monitoring information to enable them to monitor the financial performance of the academy. In relation to key financial indicators, the school has:

- Received £5,078 (2017 - £4,715) per pupil in income excluding capital income
- Spent £5,412 (2017 - £5,170) per pupil
- Spent 78% (2017 - 77%) of the total budget on employees
- Spent an average of £32,103 (2017 - £30,565) per teacher, including management.

ST JOSEPH'S PRIMARY SCHOOL DINNINGTON, A CATHOLIC VOLUNTARY ACADEMY

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

Going Concern

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

Financial Review

The principal form of funding for the School is the General Annual Grant (GAG) and other grants that it receives from the ESFA. For the period 1 September 2017 to 31 August 2018, the School received £911,191 of GAG and other funding for educational operations. A high percentage of this income is spent on wages and salaries and support costs to deliver the academy's primary objective of education.

The school also received £230,276 from the Condition Improvement Fund for the replacement of central heating system

Key financial policies adopted include The Scheme of Delegation, School Financial procedures. The trust's procedures set out the framework for financial management including financial responsibilities of trustees and the leadership team.

The Scheme of delegation has been reviewed this year as well as levels of expenditure. This has been adopted by the trust.

Reserves Policy

The Governors are aware of the requirement to balance current and future needs and aim to set a balanced budget with annual income balancing annual expenditure.

The level of free reserves (total funds less fixed asset and other restricted funds) held at 31 August 2018 was £45,653 (2017 - £19,810). This is in line with the reserves policy.

The restricted pension fund reserve is in deficit to the value of £614,000 (2017 - £666,000) as at 31 August 2018. This deficit has primarily been inherited upon conversion to academy status and the governors will continue to monitor this situation closely.

Investment Policy

There are no investments held beyond cash held with the bank. Speculative investment is not permitted.

However, if the Academy were to make future investments due to surplus funding any method of investment would need to be considered and approved by the Governing Body and external professional advice would be sought.

Principal Risks and Uncertainties

The governors assess the principal risks as follows:

- Financial - the Academy has considerable reliance on continued Government funding through the ESFA and while this is expected to continue, there is no assurance that Government policy or practice will remain the same or that public funding will continue at the same levels or on the same terms.
- Demographics – funding levels are based upon pupil numbers and income can fall if the local demographic result in a fall in numbers. The governors regularly consider anticipated pupil numbers and amend plans accordingly.
- Failures in governance and/or management – the risk in this area arises from potential failure to effectively manage the Academy's finances, internal controls, compliance with regulations and legislation, statutory returns etc. The governors continue to review and ensure appropriate measures are in place to mitigate these risks.

ST JOSEPH'S PRIMARY SCHOOL DINNINGTON, A CATHOLIC VOLUNTARY ACADEMY

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

- Reputational – the continuing success of the Academy is dependent on continuing to attract pupils in sufficient numbers by maintaining the highest educational standards. To mitigate this risk governors ensure pupil success and achievement are closely monitored and reviewed.
- Safeguarding and child protection – the governors continue to ensure that high standards are maintained in the following areas; selection and monitoring of staff, the operation of child protection policies and procedures, health and safety and discipline.
- Staffing – the success of the school is reliant on the quality of its staff and the governors monitor and review policies and procedures to ensure continued development and training of staff as well as ensuring succession planning.
- Fraud and mismanagement of funds – The governors have appointed a Responsible Officer to carry out checks on financial systems and records as required by the Academy Financial Handbook.

A risk register is currently being reviewed so it can be used to make decisions.

Fundraising

The school is not connected to any professional fundraising organisations.

School has fundraising events such as non-uniform days, tuck shop and toast sales, raffles and discos. Money raised is used to benefit pupils through school resources and to subsidise school trips and events. There is no pressure to donate and money raised is paid into the school bank account.

The school also runs general fundraising e.g. CAFOD, Mission Together, Good Shepherd, British Legion, Bluebell Wood, Maltby Food Bank, Hallam Caring Services. Parents are informed of these events by newsletter/website and contribute voluntary

Plans for Future Periods

Work to improve the condition of the school buildings will be taken forward and the governors will make bids to the ESFA for Conditional Improvement Funds in order to improve and maintain the facilities, including:

- Ensuring health and safety requirements are met

The school will continue striving to improve levels of performance of pupils at all levels. The school is working hard to build on the Ofsted outcome and secure a 'good' judgement and will include the following:

- Raise expectations and challenge to improve progress across EYFS so that % achieving a Good level of Development exceeds the National Average
- The % of children passing the Y1 Phonics Screening exceeds the National Average
- Attainment and both KS1 and KS2 is in line with the national average
- The numbers of children in each year group attaining Age Related Expectations (ARE) exceeds the National Averages
- The gaps between our Special Educational Needs and Disabled children and Pupil Premium children and the rest of the children continue to be closed, with these children making progress above National averages.
- Progress and Attainment in Writing is significantly improved, so that end of Key Stage results and in year data is at least in line with National Averages
- Progress and attainment in maths is in line with the national average
- Attainment at RWM combined meets floor standards

ST JOSEPH'S PRIMARY SCHOOL DINNINGTON, A CATHOLIC VOLUNTARY ACADEMY

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

Auditor

Insofar as the governors are aware:

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

Governors' report, incorporating a strategic report, approved by order of the board of governors, as the company directors, on 19 December 2018 and signed on the board's behalf by:



A Brammer
Trustee

ST JOSEPH'S PRIMARY SCHOOL DINNINGTON, A CATHOLIC VOLUNTARY ACADEMY

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2018

Scope of responsibility

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

The board of governors' has delegated the day-to-day responsibility to the Headteacher, as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between St Joseph's Primary School Dinnington, A Catholic Voluntary Academy and the Secretary of State for Education. They are also responsible for reporting to the board of governors' any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Governors' Report and in the Statement of Governors' Responsibilities. The board of governors' has formally met 3 times during the year. Attendance during the year at meetings of the board of governors' was as follows:

Governors	Meetings attended	Out of possible
G Bergomi	3	4
C McKinney (Chair of Governors)	3	4
A Brammer (Vice Chair)	4	4
C Schofield	4	4
W Chan (Resigned 3 October 2017)	0	0
K Millar	4	4
G Ollivant	3	4
D Hickey (Appointed 1 September 2017)	4	4
B Simmons	4	4
G Finneran	4	4
N Wilson-Deroze (Appointed 13 September 2017)	4	4
L Atkinson (Appointed 21 November 2017)	4	4

St Joseph's has a diverse governing body with several members who have served more than one term of office. Over the year, one member has left and two new members appointed, bringing new expertise to the board. The SLT has seen instabilities in leadership with an executive Headteacher arrangement followed by the appointment of a permanent Headteacher. The board has worked closely with the SLT, the Diocese and the LA over the year to support the new leadership team through access to leadership support

A review of committees was undertaken to better drive school improvement.

Board members have completed a programme of governor visits to school to enable them to better analyse and challenge and have undertaken training for designated roles and responsibilities. The board has appointed a pupil premium governor who works with the deputy head teacher to monitor provision and attainment of pupil premium children.

A review of governance has not taken place during the year; however, a detailed external governance review is scheduled to take place in 2018-19, assisted by the LA.

ST JOSEPH'S PRIMARY SCHOOL DINNINGTON, A CATHOLIC VOLUNTARY ACADEMY

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

Review of value for money

As accounting officer the Headteacher has responsibility for ensuring that the academy trust delivers good value in the use of public resources. The accounting officer understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

The accounting officer considers how the academy trust's use of its resources has provided good value for money during each academic year, and reports to the board of governors' where value for money can be improved, including the use of benchmarking data where available. The accounting officer for the academy trust has delivered improved value for money during the year by considering best value for goods and services.

Improving Educational Outcomes

The accounting officer, senior leadership team, staffing committee and LA finance officer frequently consider the school's staffing structure to ensure it meets the school's needs. Costs are incorporated into the School Improvement Plan and the budget to reflect priorities.

School improvement has focused on:

- The improvement in quality of teaching and learning in order to raise the achievement of pupils,
- The introduction of initiatives to ensure all identified groups are constantly monitored and supported to make accelerated progress,
- Increasing the opportunities for pupils to identify and understand their skills and knowledge and ability to contribute to all aspects of school life,
- To ensure the school environment is a safer place for all members of the school community,
- To underline and develop the links with the Umbrella Trust, parish and the Diocese so that the catholic ethos of the school can support pupils to achieve their potential in mind, body and spirit.

The school collaborates with members of the Umbrella Trust, local learning community and other experts and educational providers to share delivery of good practice and to reduce costs. Collaboration includes, PE improved teaching and learning through enhanced ICT hardware, eg new promethean whiteboards, and subscription to RoSIS (Rotherham School Improvement Service) giving access to CPD for all teachers and support staff.

The school commissioned a pupil premium review through RoSIS in order to provide a clear view and targeted plan of the use of pupil premium funding. The money has been used to strengthen teaching, learning and behaviour.

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in St Joseph's Primary School Dinnington, A Catholic Voluntary Academy for the period 1 September 2017 to 31 August 2018 and up to the date of approval of the annual report and accounts.

Capacity to handle risk

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

ST JOSEPH'S PRIMARY SCHOOL DINNINGTON, A CATHOLIC VOLUNTARY ACADEMY

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

The risk and control framework

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the board of governors';
- regular reviews by the resources 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.
- an agreed scheme of delegation

The board of governors' has considered the need for a specific internal audit function and has decided not to appoint an internal auditor. However, Schools' Finance (department of Rotherham Metropolitan Borough Council) attends on a termly basis giving advice and reviewing financial systems and a governor, K Millar, has been appointed to carry out a programme of checks.

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

- testing of payroll systems
- testing of ordering and purchasing systems
- testing of bank controls and reconciliation procedures, and
- testing of VAT reporting.

The review reports to the governing body through the Resources Committee on the operation of systems of control and on the discharge of the financial responsibilities of the governing body. Recommendations to further improve systems have been put in place in a timely manner.

Review of effectiveness

The accounting officer 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 reviewer;
- the work of the external auditor;
- the work of the executive managers within the academy trust who have responsibility for the development and maintenance of the internal control framework.

The accounting officer has been advised of the implications of the results of their review of the system of internal control by the Finance and Premises committee and a plan to address weaknesses and ensure continuous improvements of the system is in place.

Approved by order of the board of governors' on 19 December 2018 and signed on its behalf by:



A Brammer
Trustee



R Colquhoun
Accounting Officer

ST JOSEPH'S PRIMARY SCHOOL DINNINGTON, A CATHOLIC VOLUNTARY ACADEMY

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE FOR THE YEAR ENDED 31 AUGUST 2018

As accounting officer of St Joseph's Primary School Dinnington, A Catholic Voluntary Academy I have considered my responsibility to notify the academy trust board of governors' 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's board of governors' are able to identify any material irregular or improper use of funds by the academy trust, or material non-compliance with the terms and conditions of funding under the academy trust's funding agreement and the 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 governors' and ESFA.



R Colquhoun
Accounting Officer

19 December 2018

ST JOSEPH'S PRIMARY SCHOOL DINNINGTON, A CATHOLIC VOLUNTARY ACADEMY

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

The governors (who act as trustees for St Joseph's Primary School Dinnington, A Catholic Voluntary Academy and are also the directors of St Joseph's Primary School Dinnington, A Catholic Voluntary Academy for the purposes of company law) are responsible for preparing the governors' report and the accounts in accordance with the Academies 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 accounts for each financial year. Under company law the governors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period.

In preparing these accounts, the governors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 and the Academies Accounts Direction 2017 to 2018;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

Approved by order of the members of the board of governors' on 19 December 2018 and signed on its behalf by:



A Brammer
Trustee

ST JOSEPH'S PRIMARY SCHOOL DINNINGTON, A CATHOLIC VOLUNTARY ACADEMY

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST JOSEPH'S PRIMARY SCHOOL DINNINGTON, A CATHOLIC VOLUNTARY ACADEMY

FOR THE YEAR ENDED 31 AUGUST 2018

Opinion

We have audited the accounts of St Joseph's Primary School Dinnington, A Catholic Voluntary Academy for the year ended 31 August 2018 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the accounts, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice), the Charities SORP 2015 and the Academies Accounts Direction 2017 to 2018 issued by the Education & Skills Funding Agency.

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 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;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Charities SORP 2015 and the Academies Accounts Direction 2017 to 2018.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the accounts' section of our report. We are independent of the academy trust in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the governors' use of the going concern basis of accounting in the preparation of the accounts is not appropriate; or
- the governors have not disclosed in the accounts any identified material uncertainties that may cast significant doubt about the academy trust's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the accounts are authorised for issue.

Other information

The other information comprises the information included in the annual report, other than the accounts and our auditor's report thereon. The governors are responsible for the other information. Our opinion on the accounts does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the 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 accounts 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.

ST JOSEPH'S PRIMARY SCHOOL DINNINGTON, A CATHOLIC VOLUNTARY ACADEMY

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST JOSEPH'S PRIMARY SCHOOL DINNINGTON, A CATHOLIC VOLUNTARY ACADEMY (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the academy trust and its environment obtained in the course of the audit, we have not identified material misstatements in the governors' report, including the incorporated strategic report.

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

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

Responsibilities of governors

As explained more fully in the statement of governors' responsibilities, the governors are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the governors determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the governors are responsible for assessing the academy trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the governors either intend to liquidate the charitable company, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the accounts

Our objectives are to obtain reasonable assurance about whether the accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these accounts.

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

ST JOSEPH'S PRIMARY SCHOOL DINNINGTON, A CATHOLIC VOLUNTARY ACADEMY

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST JOSEPH'S PRIMARY SCHOOL DINNINGTON, A CATHOLIC VOLUNTARY ACADEMY (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



**Martin McDonagh (Senior Statutory Auditor)
for and on behalf of Hart Shaw LLP**

19 December 2018

**Chartered Accountants
Statutory Auditor**

Europa Link
Sheffield Business Park
Sheffield
S9 1XU

ST JOSEPH'S PRIMARY SCHOOL DINNINGTON, A CATHOLIC VOLUNTARY ACADEMY

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO ST JOSEPH'S PRIMARY SCHOOL DINNINGTON, A CATHOLIC VOLUNTARY ACADEMY AND THE EDUCATION FUNDING AGENCY

In accordance with the terms of our engagement letter 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 Joseph's Primary School Dinnington, A Catholic Voluntary Academy during the period 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 Joseph's Primary School Dinnington, A Catholic Voluntary Academy and the ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to the St Joseph's Primary School Dinnington, A Catholic Voluntary Academy 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 the St Joseph's Primary School Dinnington, A Catholic Voluntary Academy and the ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of St Joseph's Primary School Dinnington, A Catholic Voluntary Academy's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of St Joseph's Primary School Dinnington, A Catholic Voluntary Academy's funding agreement with the Secretary of State for Education dated 30 January 2014 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 period 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 ESFA. We performed a limited assurance engagement as defined in our engagement letter.

The objective of a limited assurance engagement is to perform such procedures as to obtain information and explanations in order to provide us with sufficient appropriate evidence to express a negative conclusion on regularity.

A limited assurance engagement is more limited in scope than a reasonable assurance engagement and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in a reasonable assurance engagement. Accordingly, we do not express a positive opinion.

Our engagement includes examination, on a test basis, of evidence relevant to the regularity and propriety of the academy trust's income and expenditure.

The work undertaken to draw our conclusion includes:

- the review for any transactions requiring prior approval from the Secretary of State and ensuring approval has been received where required;
- confirming that the academy trust has not sought borrowings that contravene section 3.4 of the Handbook;
- reviewing for connected party transactions and ensuring the academy has complied with section 3.2 of the Handbook;
- reviewing committee meeting minutes for indications of irregular transactions; and
- carrying out systems and controls testing and considering the effectiveness of such controls.

ST JOSEPH'S PRIMARY SCHOOL DINNINGTON, A CATHOLIC VOLUNTARY ACADEMY

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO ST JOSEPH'S PRIMARY SCHOOL DINNINGTON, A CATHOLIC VOLUNTARY ACADEMY AND THE EDUCATION FUNDING AGENCY (CONTINUED)

Conclusion

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the period 1 September 2017 to 31 August 2018 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



Reporting Accountant

Hart Shaw LLP
Europa Link
Sheffield Business Park
Sheffield
S9 1XU

Dated: 19 December 2018

ST JOSEPH'S PRIMARY SCHOOL DINNINGTON, A CATHOLIC VOLUNTARY ACADEMY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2018

	Notes	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed asset Funds £	Total 2018 £	Total 2017 £
Income and endowments from:						
Donations and capital grants	3	-	-	254,310	254,310	219,355
Charitable activities:						
- Funding for educational operations	4	5,946	905,245	-	911,191	860,087
Other trading activities	5	38,344	-	-	38,344	16,850
Investments	6	85	-	-	85	118
Total income and endowments		<u>44,375</u>	<u>905,245</u>	<u>254,310</u>	<u>1,203,930</u>	<u>1,096,410</u>
Expenditure on:						
Charitable activities:						
- Educational operations	8	-	969,912	43,237	1,013,149	961,618
Total expenditure	7	<u>-</u>	<u>969,912</u>	<u>43,237</u>	<u>1,013,149</u>	<u>961,618</u>
Net income/(expenditure)		44,375	(64,667)	211,073	190,781	134,792
Transfers between funds		(18,532)	15,667	2,865	-	-
Other recognised gains and losses						
Actuarial gains/(losses) on defined benefit pension schemes	18	-	101,000	-	101,000	12,000
Net movement in funds		<u>25,843</u>	<u>52,000</u>	<u>213,938</u>	<u>291,781</u>	<u>146,792</u>
Reconciliation of funds						
Total funds brought forward		19,810	(666,000)	1,675,265	1,029,075	882,283
Total funds carried forward		<u>45,653</u>	<u>(614,000)</u>	<u>1,889,203</u>	<u>1,320,856</u>	<u>1,029,075</u>

ST JOSEPH'S PRIMARY SCHOOL DINNINGTON, A CATHOLIC VOLUNTARY ACADEMY

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

FOR THE YEAR ENDED 31 AUGUST 2018

Comparative year information			Restricted	Restricted	Total
Year ended 31 August 2017		Unrestricted	General	Fixed asset	
	Notes	Funds	Funds	Funds	2017
		£	£	£	£
Income and endowments from:					
Donations and capital grants	3	-	-	219,355	219,355
Charitable activities:					
- Funding for educational operations	4	8,840	851,247	-	860,087
Other trading activities	5	16,850	-	-	16,850
Investments	6	118	-	-	118
Total income and endowments		25,808	851,247	219,355	1,096,410
Expenditure on:					
Charitable activities:					
- Educational operations	8	-	922,829	38,789	961,618
Total expenditure	7	-	922,829	38,789	961,618
Net income/(expenditure)		25,808	(71,582)	180,566	134,792
Transfers between funds		(34,758)	32,582	2,176	-
Other recognised gains and losses					
Actuarial gains/(losses) on defined benefit pension schemes	18	-	12,000	-	12,000
Net movement in funds		(8,950)	(27,000)	182,742	146,792
Reconciliation of funds					
Total funds brought forward		28,760	(639,000)	1,492,523	882,283
Total funds carried forward		19,810	(666,000)	1,675,265	1,029,075

ST JOSEPH'S PRIMARY SCHOOL DINNINGTON, A CATHOLIC VOLUNTARY ACADEMY

BALANCE SHEET

AS AT 31 AUGUST 2018

	Notes	2018		2017	
		£	£	£	£
Fixed assets					
Tangible assets	12		1,667,649		1,571,484
Current assets					
Stocks	13	1,379		1,770	
Debtors	14	47,591		73,404	
Cash at bank and in hand		333,982		250,726	
			<u>382,952</u>		<u>325,900</u>
Current liabilities					
Creditors: amounts falling due within one year	15	(115,745)		(202,309)	
Net current assets			<u>267,207</u>		<u>123,591</u>
Net assets excluding pension liability			<u>1,934,856</u>		<u>1,695,075</u>
Defined benefit pension scheme liability	18		(614,000)		(666,000)
Net assets			<u><u>1,320,856</u></u>		<u><u>1,029,075</u></u>
Funds of the academy trust:					
Restricted funds	17				
- Fixed asset funds			1,889,203		1,675,265
- Pension reserve			(614,000)		(666,000)
Total restricted funds			<u>1,275,203</u>		<u>1,009,265</u>
Unrestricted income funds	17		<u>45,653</u>		<u>19,810</u>
Total funds			<u><u>1,320,856</u></u>		<u><u>1,029,075</u></u>

The accounts on pages 23 to 47 were approved by the governors and authorised for issue on 19 December 2018 and are signed on their behalf by:


A Brammer
Trustee

Company Number 08809624

ST JOSEPH'S PRIMARY SCHOOL DINNINGTON, A CATHOLIC VOLUNTARY ACADEMY

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2018**

	Notes	2018 £	£	2017 £	£
Cash flows from operating activities					
Net cash (used in)/provided by operating activities	20		(31,737)		86,963
Cash flows from investing activities					
Dividends, interest and rents from investments		85		118	
Capital grants from DfE Group		254,310		219,355	
Purchase of tangible fixed assets		(139,402)		(257,252)	
Net cash provided by/(used in) investing activities			<u>114,993</u>		<u>(37,779)</u>
Net increase in cash and cash equivalents in the reporting period			<u>83,256</u>		<u>49,184</u>
Cash and cash equivalents at beginning of the year			<u>250,726</u>		<u>201,542</u>
Cash and cash equivalents at end of the year			<u><u>333,982</u></u>		<u><u>250,726</u></u>

ST JOSEPH'S PRIMARY SCHOOL DINNINGTON, A CATHOLIC VOLUNTARY ACADEMY

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), judgements and key sources of estimation uncertainty, is set out below.

1.1 Basis of preparation

The accounts of the academy trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2017 to 2018 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

St Joseph's Primary School Dinnington, A Catholic Voluntary Academy meets the definition of a public benefit entity under FRS 102.

1.2 Going concern

The governors assess whether the use of going concern is appropriate, ie whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company to continue as a going concern. The governors make this assessment in respect of a period of at least one year from the date of authorisation for issue of the accounts and have concluded that the academy trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the academy trust's ability to continue as a going concern. Thus they continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Income

All incoming resources are recognised when the academy trust has entitlement to the funds, the receipt is probable and the amount can be measured reliably.

Grants

Grants are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of meeting any performance-related conditions there is not unconditional entitlement to the income and its recognition is deferred and included in creditors as deferred income until the performance-related conditions are met. Where entitlement occurs before income is received, the income is accrued.

General Annual Grant is recognised in full in the statement of financial activities in the period for which it is receivable, and any abatement in respect of the period is deducted from income and recognised as a liability.

Capital grants are recognised in full when there is an unconditional entitlement to the grant. Unspent amounts of capital grants are reflected in the balance sheet in the restricted fixed asset fund. Capital grants are recognised when there is entitlement and are not deferred over the life of the asset on which they are expended.

Sponsorship income

Sponsorship income provided to the academy trust which amounts to a donation is recognised in the statement of financial activities in the period in which it is receivable (where there are no performance-related conditions), where the receipt is probable and it can be measured reliably.

ST JOSEPH'S PRIMARY SCHOOL DINNINGTON, A CATHOLIC VOLUNTARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

1 Accounting policies

(Continued)

Donations

Donations are recognised on a receivable basis (where there are no performance-related conditions) where the receipt is probable and the amount can be reliably measured.

Other income

Other income, including the hire of facilities, is recognised in the period it is receivable and to the extent the academy trust has provided the goods or services.

Donated goods, facilities and services

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

Donated fixed assets

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

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

All resources expended are inclusive of irrecoverable VAT.

Expenditure on raising funds

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

Charitable activities

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

ST JOSEPH'S PRIMARY SCHOOL DINNINGTON, A CATHOLIC VOLUNTARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

1 Accounting policies

(Continued)

1.5 Tangible fixed assets and depreciation

Assets, or groups of assets, costing £1,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the balance sheet at cost and depreciated over their expected useful economic life. The related grants are credited to a restricted fixed asset fund in the statement of financial activities and carried forward in the balance sheet. Depreciation on such assets is charged to the restricted fixed asset fund in the statement of financial activities so as to reduce the fund over the useful economic life of the related asset on a basis consistent with the academy trust's depreciation policy. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

The main school land and buildings is held on a rolling licence, with a minimum cancellation period of two years by either party, from the trustees of The Diocese of Hallam. As the risks and rewards of ownership have been transferred to the academy, the assets have been recognised within tangible fixed assets based on their value in use as permitted in the Academies Accounts Direction. This treatment is principally, but not solely, based on the commercial reality that the academy trust is unlikely to be evicted from the property given that it is management's intention not to breach any of the conditions set out within the supplemental agreement. The initial acquisition was recognised at depreciated replacement cost based on the valuation by Mouchel, on behalf of the Education & Skills Funding Agency. The Governors consider that the cost of obtaining an additional valuation would outweigh the benefit.

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

Buildings	50 years
Asset under construction	Nil
Computer equipment	3 years

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

1.6 Liabilities

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the academy trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.7 Leased assets

Rentals payable under operating leases are charged against income on a straight line basis over the period of the lease.

1.8 Financial instruments

The academy trust only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the academy trust and their measurement basis are as follows.

ST JOSEPH'S PRIMARY SCHOOL DINNINGTON, A CATHOLIC VOLUNTARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

1 Accounting policies

(Continued)

Financial assets

Trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

Cash at bank is classified as a basic financial instrument and is measured at face value.

Financial liabilities

Trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition.

Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

1.9 Stock

Unsold book/PE bags and stationery are valued at the lower of costs and net realisable value.

1.10 Taxation

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

1.11 Pensions benefits

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

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 trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a projected unit method. The TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers. Consequently, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions are recognised in the period to which they relate..

The LGPS is a funded multi-employer scheme and the assets are held separately from those of the academy trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to 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 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

ST JOSEPH'S PRIMARY SCHOOL DINNINGTON, A CATHOLIC VOLUNTARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2018

1 Accounting policies (Continued)

1.12 Fund accounting

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

Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by the Education & Skills Funding Agency and any other other funders where the asset acquired or created is held for a specific purpose.

Restricted general funds comprise all other restricted funds received and include grants from the Education & Skills Funding Agency.

2 Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 18, 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.

Critical areas of judgement

The main school building is held on a licence from the trustees of the Diocese of Hallam. As the risks and rewards of ownership have been transferred to the academy, the assets have been recognised within tangible fixed assets. The initial acquisition was recognised at depreciated replacement cost based on the valuation by Mouchel MRICS, on behalf of the Education & Skills Funding Agency. The governors consider that the cost of obtaining an additional valuation would outweigh the benefit.

3 Donations and capital grants

	Unrestricted funds £	Restricted funds £	Total 2018 £	Total 2017 £
Capital grants	-	254,310	254,310	219,355

ST JOSEPH'S PRIMARY SCHOOL DINNINGTON, A CATHOLIC VOLUNTARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

4 Funding for the academy trust's educational operations

	Unrestricted funds £	Restricted funds £	Total 2018 £	Total 2017 £
DfE / ESFA grants				
General annual grant (GAG)	-	685,654	685,654	657,650
Other DfE group grants	-	133,849	133,849	131,631
	-	819,503	819,503	789,281
Other government grants				
Local authority grants	-	85,342	85,342	61,966
Other funding				
Other incoming resources	5,946	400	6,346	8,840
Total funding	5,946	905,245	911,191	860,087

5 Other trading activities

	Unrestricted funds £	Restricted funds £	Total 2018 £	Total 2017 £
Hire of facilities	5,577	-	5,577	6,275
Catering income	22,546	-	22,546	5,104
Cover for teachers	6,249	-	6,249	2,583
Other income	3,972	-	3,972	2,888
	38,344	-	38,344	16,850

6 Investment income

	Unrestricted funds £	Restricted funds £	Total 2018 £	Total 2017 £
Short term deposits	85	-	85	118

ST JOSEPH'S PRIMARY SCHOOL DINNINGTON, A CATHOLIC VOLUNTARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2018

7 Expenditure	Staff costs	Non Pay Expenditure		Total	Total
	£	Premises £	Other £	2018 £	2017 £
Academy's educational operations					
- Direct costs	590,304	43,237	68,972	702,513	686,313
- Allocated support costs	165,873	46,575	98,188	310,636	275,305
	<u>756,177</u>	<u>89,812</u>	<u>167,160</u>	<u>1,013,149</u>	<u>961,618</u>
Net income/(expenditure) for the year includes:				2018	2017
				£	£
Fees payable to auditor for audit services				4,500	4,100
Depreciation of tangible fixed assets				43,237	38,789
Net interest on defined benefit pension liability				17,000	13,000
				<u>64,737</u>	<u>55,900</u>
8 Charitable activities				2018	2017
All from restricted funds:				£	£
Direct costs					
Educational operations				702,513	686,313
Support costs					
Educational operations				310,636	275,305
				<u>1,013,149</u>	<u>961,618</u>
				2018	2017
				£	£
Analysis of support costs					
Support staff costs				165,873	147,678
Premises costs				46,575	42,688
Other support costs				84,847	70,893
Governance costs				13,341	14,046
				<u>310,636</u>	<u>275,305</u>

ST JOSEPH'S PRIMARY SCHOOL DINNINGTON, A CATHOLIC VOLUNTARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2018

9 Staff costs

	2018 £	2017 £
Wages and salaries	558,291	512,952
Social security costs	41,393	37,389
Operating costs of defined benefit pension schemes	139,185	120,709
Staff costs	<u>738,869</u>	<u>671,050</u>
Supply staff costs	15,932	14,703
Staff restructuring costs	-	1,182
Staff development and other staff costs	1,376	1,903
Total staff expenditure	<u><u>756,177</u></u>	<u><u>688,838</u></u>
Staff restructuring costs comprise:		
Redundancy payments	-	400
Severance payments	-	-
Other restructuring costs	-	782
	<u>-</u>	<u>1,182</u>

Staff numbers

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

	2018 Number	2017 Number
Teachers	10	9
Administration and support	25	23
Management	2	3
	<u>37</u>	<u>35</u>

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

	2018 Number	2017 Number
Teachers	7	7
Administration and support	12	11
Management	2	3
	<u>21</u>	<u>21</u>

Higher paid staff

There were no employees whose annual remuneration was £60,000 or more.

ST JOSEPH'S PRIMARY SCHOOL DINNINGTON, A CATHOLIC VOLUNTARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2018

9 Staff costs (Continued)

Key management personnel

The key management personnel of the academy trust comprise the governors and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the academy trust was £121,434 (2017 - £131,632).

10 Governors' remuneration and expenses

One or more of the governors has been paid remuneration or has received other benefits from an employment with the academy trust. The Headteacher and other staff governors only receive remuneration in respect of services they provide undertaking the roles of Headteacher and staff, and not in respect of their services as governors. Other governors did not receive any payments, other than expenses, from the academy trust in respect of their role as governors. During the year, no travel and subsistence payments were reimbursed to governors. The value of governors' remuneration was as follows: D Hickey (Headteacher) Remuneration £55,000 - £60,000 (2017 £nil). Employers pensions contributions £5,000 - £10,000 (2017 £nil). C Schofield (Staff governor) Remuneration £10,000 - £15,000 (2017 £10,000 - £15,000). Employers pension contributions £nil - £5,000 (2017 £nil - £5,000). L Atkinson (Staff governor) Remuneration £30,000 - £35,000 (2017 £nil - £5,000). Employers pension contributions £5,000 - £10,000 (2017 £nil - £5,000). J Fraser (Staff governor) Remuneration £40,000 - £45,000 (2017 £nil). Employers pension contributions £5,000 - £10,000 (2017 £nil).

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

11 Governors and officers insurance

In accordance with normal commercial practice, the academy trust has purchased insurance to protect governors and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy trust business. The insurance provides cover up to £2,000,000 (2017: £2,000,000) on any one claim and the cost of this insurance is included in the total insurance cost.

ST JOSEPH'S PRIMARY SCHOOL DINNINGTON, A CATHOLIC VOLUNTARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

12 Tangible fixed assets

	Land and Buildings £	Asset under construction £	Computer equipment £	Total £
Cost				
At 1 September 2017	1,656,397	-	29,868	1,686,265
Additions	115,579	20,958	2,865	139,402
At 31 August 2018	1,771,976	20,958	32,733	1,825,667
Depreciation				
At 1 September 2017	92,909	-	21,872	114,781
Charge for the year	34,777	-	8,460	43,237
At 31 August 2018	127,686	-	30,332	158,018
Net book value				
At 31 August 2018	1,644,290	20,958	2,401	1,667,649
At 31 August 2017	1,563,488	-	7,996	1,571,484

Included within land and buildings is land at a net book value of £53,000 which is not depreciated.

13 Stocks

	2018 £	2017 £
Clothing	-	420
Stationery	1,379	1,350
	1,379	1,770

14 Debtors

	2018 £	2017 £
Trade debtors	-	1,393
VAT recoverable	9,872	26,742
Prepayments and accrued income	37,719	45,269
	47,591	73,404

ST JOSEPH'S PRIMARY SCHOOL DINNINGTON, A CATHOLIC VOLUNTARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2018

15 Creditors: amounts falling due within one year	2018	2017
	£	£
Trade creditors	44,393	144,074
Other taxation and social security	10,961	9,551
Other creditors	11,541	9,794
Accruals and deferred income	48,850	38,890
	<u>115,745</u>	<u>202,309</u>
	<u><u>115,745</u></u>	<u><u>202,309</u></u>
 16 Deferred income	 2018	 2017
	£	£
Deferred income is included within:		
Creditors due within one year	31,428	24,660
	<u>31,428</u>	<u>24,660</u>
	<u><u>31,428</u></u>	<u><u>24,660</u></u>
 Deferred income at 1 September 2017	 24,660	 16,394
Released from previous years	(24,660)	(16,394)
Resources deferred in the year	31,428	24,660
	<u>31,428</u>	<u>24,660</u>
Deferred income at 31 August 2018	<u>31,428</u>	<u>24,660</u>

Included in deferred income is amounts in respect of Universal Infant Free School Meals, trip income and SEN funding.

ST JOSEPH'S PRIMARY SCHOOL DINNINGTON, A CATHOLIC VOLUNTARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

17 Funds	Balance at 1 September 2017 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2018 £
Restricted general funds					
General Annual Grant (GAG)	-	685,654	(701,321)	15,667	-
Other DfE / ESFA grants	-	133,849	(133,849)	-	-
Other government grants	-	85,342	(85,342)	-	-
Other restricted funds	-	400	(400)	-	-
Pension reserve	(666,000)	-	(49,000)	101,000	(614,000)
	<u>(666,000)</u>	<u>905,245</u>	<u>(969,912)</u>	<u>116,667</u>	<u>(614,000)</u>
Restricted fixed asset funds					
Transfer on conversion	1,104,802	-	(22,660)	-	1,082,142
DfE group capital grants	570,463	254,310	(20,113)	-	804,660
Capital expenditure from GAG	-	-	(464)	2,865	2,401
	<u>1,675,265</u>	<u>254,310</u>	<u>(43,237)</u>	<u>2,865</u>	<u>1,889,203</u>
Total restricted funds	<u>1,009,265</u>	<u>1,159,555</u>	<u>(1,013,149)</u>	<u>119,532</u>	<u>1,275,203</u>
Unrestricted funds					
General funds	19,810	44,375	-	(18,532)	45,653
	<u>19,810</u>	<u>44,375</u>	<u>-</u>	<u>(18,532)</u>	<u>45,653</u>
Total funds	<u>1,029,075</u>	<u>1,203,930</u>	<u>(1,013,149)</u>	<u>101,000</u>	<u>1,320,856</u>

ST JOSEPH'S PRIMARY SCHOOL DINNINGTON, A CATHOLIC VOLUNTARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2018

17 Funds

(Continued)

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

General Annual Grant

The General Annual Grant (GAG) has been spent in line with the terms of the Master Funding Agreement. Under the funding agreement with the Secretary of State, the academy trust was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2018.

Other DfE/ESFA grants

This includes the Pupil Premium, Universal Infant Free School Meals and PE and Sport Premium.

Pupil premium is additional funding given to academies so that they can support their disadvantaged pupils and close the attainment gap between them and their peers.

Universal Infant Free School Meals is funding provided to the academy such that we can meet our requirements to provide every infant with free school meals.

PE and Sport Premium is funding which is provided to the academy to make additional and sustainable improvements to the quality of PE and sport they offer.

Other government grants

This includes the Special Educational Needs funding and Early Years funding.

Special Educational Needs is funding to be used to provide support and facilities for pupils with special educational needs.

Early Years funding is additional funding given to academies to support the foundation stages within the academy.

DfE/ESFA capital grants

This includes the Conditional Improvement Funding and Devolved Formula Capital funding.

Conditional Improvement Funding has been awarded to the academy trust for the purpose of replacement the heating system. Some of the funds for the replacement heating system have been carried forward in the restricted fixed asset fund, as the work did not complete until after the year end.

Devolved Formula Capital provides academies with capital funding for maintenance and minor works.

Restricted fixed asset fund

This includes the fixed assets transferred to the academy upon conversion.

An amount of £2,865 has been transferred from GAG funds to restricted fixed asset fund, as permitted by the Academies Accounts Direction 2017 to 2018.

Unrestricted funds

Unrestricted funds includes income for hire of facilities, donations from parents, breakfast club income. money collected for trips/books etc. and cover for teachers. This also includes any unspent amounts from the surplus of funds prior to conversion.

An amount of £18,532 has been transferred from unrestricted funds to restricted general funds to support the charitable activities of the academy trust..

Pension reserve

The restricted pension fund is in deficit to the value of £614,000 as at 31 August 2018. A large sum of this was inherited upon conversion to Academy status. The governors will continue to monitor this situation closely.

ST JOSEPH'S PRIMARY SCHOOL DINNINGTON, A CATHOLIC VOLUNTARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

17 Funds

(Continued)

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

	Balance at 1 September 2016 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2017 £
Restricted general funds					
General Annual Grant (GAG)	-	657,650	(690,232)	32,582	-
Other DfE / ESFA grants	-	131,631	(131,631)	-	-
Other government grants	-	61,966	(61,966)	-	-
Pension reserve	(639,000)	-	(39,000)	12,000	(666,000)
	<u>(639,000)</u>	<u>851,247</u>	<u>(922,829)</u>	<u>44,582</u>	<u>(666,000)</u>
Restricted fixed asset funds					
Transfer on conversion	1,127,462	-	(22,660)	-	1,104,802
DfE group capital grants	365,061	219,355	(16,129)	2,176	570,463
	<u>1,492,523</u>	<u>219,355</u>	<u>(38,789)</u>	<u>2,176</u>	<u>1,675,265</u>
Total restricted funds	<u>853,523</u>	<u>1,070,602</u>	<u>(961,618)</u>	<u>46,758</u>	<u>1,009,265</u>
Unrestricted funds					
General funds	28,760	25,808	-	(34,758)	19,810
	<u>28,760</u>	<u>25,808</u>	<u>-</u>	<u>(34,758)</u>	<u>19,810</u>
Total funds	<u>882,283</u>	<u>1,096,410</u>	<u>(961,618)</u>	<u>12,000</u>	<u>1,029,075</u>

ST JOSEPH'S PRIMARY SCHOOL DINNINGTON, A CATHOLIC VOLUNTARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

17 Funds

(Continued)

A current year 12 months and prior year 12 months combined position is as follows:

	Balance at 1 September 2016 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2018 £
Restricted general funds					
General Annual Grant (GAG)	-	1,343,304	(1,391,553)	48,249	-
Other DfE / ESFA grants	-	265,480	(265,480)	-	-
Other government grants	-	147,308	(147,308)	-	-
Other restricted funds	-	400	(400)	-	-
Pension reserve	(639,000)	-	(88,000)	113,000	(614,000)
	<u>(639,000)</u>	<u>1,756,492</u>	<u>(1,892,741)</u>	<u>161,249</u>	<u>(614,000)</u>
Restricted fixed asset funds					
Transfer on conversion	1,127,462	-	(45,320)	-	1,082,142
DfE group capital grants	365,061	473,665	(36,242)	2,176	804,660
Capital expenditure from GAG	-	-	(464)	2,865	2,401
	<u>1,492,523</u>	<u>473,665</u>	<u>(82,026)</u>	<u>5,041</u>	<u>1,889,203</u>
Total restricted funds	<u>853,523</u>	<u>2,230,157</u>	<u>(1,974,767)</u>	<u>166,290</u>	<u>1,275,203</u>
Unrestricted funds					
General funds	<u>28,760</u>	<u>70,183</u>	<u>-</u>	<u>(53,290)</u>	<u>45,653</u>
Total funds	<u>882,283</u>	<u>2,300,340</u>	<u>(1,974,767)</u>	<u>113,000</u>	<u>1,320,856</u>

18 Pensions and similar obligations

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

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

Contributions amounting to £10,961 (2017: £9,794) were payable to the schemes at 31 August 2018 and are included within creditors.

ST JOSEPH'S PRIMARY SCHOOL DINNINGTON, A CATHOLIC VOLUNTARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2018

18 Pensions and similar obligations

(Continued)

Teachers' Pension Scheme

Introduction

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for 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 pension costs paid to the TPS in the period amounted to £53,187 (2017 - £50,828).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website.

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

ST JOSEPH'S PRIMARY SCHOOL DINNINGTON, A CATHOLIC VOLUNTARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2018

18 Pensions and similar obligations

(Continued)

Local Government Pension Scheme

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contributions are as noted below. The agreed contribution rates for future years are 14% for employers and 5.5% - 12.5% for employees. The estimated value of employer contributions for the forthcoming year is £20,300.

The academy has entered into an agreement with the Governors to make additional contributions in addition to normal funding levels. These amount to £1,692 to be paid monthly during the period September 2018 to March 2019. The academy trust will continue to make additional contributions after March 2019, however these rates have not yet been agreed.

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

Total contributions made	2018 £	2017 £
Employer's contributions	53,000	42,000
Employees' contributions	14,000	11,000
Total contributions	<u>67,000</u>	<u>53,000</u>

Principal actuarial assumptions	2018 %	2017 %
Rate of increases in salaries	3.45	3.45
Rate of increase for pensions in payment	2.30	2.20
Discount rate	2.90	2.50
Inflation assumption (CPI)	<u>2.20</u>	<u>2.20</u>

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

	2018 Years	2017 Years
Retiring today		
- Males	23.0	22.9
- Females	25.8	25.7
Retiring in 20 years		
- Males	25.2	25.1
- Females	<u>28.1</u>	<u>28.0</u>

ST JOSEPH'S PRIMARY SCHOOL DINNINGTON, A CATHOLIC VOLUNTARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2018

18	Pensions and similar obligations	(Continued)	
	Sensitivity analysis	2018	2017
		£'000	£'000
	Discount rate + 0.1%	(25)	(24)
	Mortality assumption + 1 year	16	16
	CPI rate + 0.1%	26	25
	Pay growth + 0.1%	6	7
		<u> </u>	<u> </u>
	The academy trust's share of the assets in the scheme	2018	2017
		Fair value	Fair value
		£	£
	Equities	161,000	137,000
	Government bonds	43,000	31,000
	Other bonds	22,000	15,000
	Cash/liquidity	14,000	5,000
	Property	29,000	20,000
	Other assets	33,000	17,000
		<u> </u>	<u> </u>
	Total market value of assets	<u>302,000</u>	<u>225,000</u>
		<u> </u>	<u> </u>
	Actual return on scheme assets - gain/(loss)	25,000	24,000
		<u> </u>	<u> </u>
	Amounts recognised in the statement of financial activities	2018	2017
		£	£
	Current service cost	84,000	67,000
	Interest income	(6,000)	(4,000)
	Interest cost	23,000	17,000
	Benefit changes, curtailments and settlements gains or losses	1,000	1,000
		<u> </u>	<u> </u>
	Total operating charge	<u>102,000</u>	<u>81,000</u>
		<u> </u>	<u> </u>

ST JOSEPH'S PRIMARY SCHOOL DINNINGTON, A CATHOLIC VOLUNTARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2018

18 Pensions and similar obligations		(Continued)		
Changes in the present value of defined benefit obligations		2018	2017	
		£	£	
Obligations at 1 September 2017		891,000	812,000	
Current service cost		84,000	67,000	
Interest cost		23,000	17,000	
Employee contributions		14,000	11,000	
Actuarial gain		(94,000)	(13,000)	
Benefits paid		(2,000)	(3,000)	
At 31 August 2018		<u>916,000</u>	<u>891,000</u>	
Changes in the fair value of the academy trust's share of scheme assets		2018	2017	
		£	£	
Assets at 1 September 2017		225,000	173,000	
Interest income		6,000	4,000	
Actuarial (gain)/loss		7,000	(1,000)	
Employer contributions		53,000	42,000	
Employee contributions		14,000	11,000	
Benefits paid		(2,000)	(3,000)	
Effect of non-routine settlements		(1,000)	(1,000)	
At 31 August 2018		<u>302,000</u>	<u>225,000</u>	
19 Analysis of net assets between funds				
	Unrestricted Funds £	Restricted funds: General Fixed asset £ £		Total Funds £
Fund balances at 31 August 2018 are represented by:				
Tangible fixed assets	-	-	1,667,649	1,667,649
Current assets	132,717	28,681	221,554	382,952
Creditors falling due within one year	(87,064)	(28,681)	-	(115,745)
Defined benefit pension liability	-	(614,000)	-	(614,000)
Total net assets	<u>45,653</u>	<u>(614,000)</u>	<u>1,889,203</u>	<u>1,320,856</u>

ST JOSEPH'S PRIMARY SCHOOL DINNINGTON, A CATHOLIC VOLUNTARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2018

19 Analysis of net assets between funds (Continued)

	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total Funds £
Fund balances at 31 August 2017 are represented by:				
Tangible fixed assets	-	-	1,571,484	1,571,484
Current assets	46,655	73,244	206,001	325,900
Creditors falling due within one year	(26,845)	(73,244)	(102,220)	(202,309)
Defined benefit pension liability	-	(666,000)	-	(666,000)
Total net assets	19,810	(666,000)	1,675,265	1,029,075

20 Reconciliation of net income to net cash flow from operating activities

	2018 £	2017 £
Net income for the reporting period (as per the Statement of Financial Activities)	190,781	134,792
Adjusted for:		
Capital grants from DfE/ESFA and other capital income	(254,310)	(219,355)
Investment income receivable	(85)	(118)
Defined benefit pension costs less contributions payable	32,000	26,000
Defined benefit pension net finance cost	17,000	13,000
Depreciation of tangible fixed assets	43,237	38,789
Decrease in stocks	391	145
Decrease/(increase) in debtors	25,813	(26,896)
(Decrease)/increase in creditors	(86,564)	120,606
Net cash (used in)/provided by operating activities	(31,737)	86,963

21 Commitments under operating leases

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

	2018 £	2017 £
Amounts due within one year	2,658	2,958
Amounts due in two and five years	928	3,542
	3,586	6,500

ST JOSEPH'S PRIMARY SCHOOL DINNINGTON, A CATHOLIC VOLUNTARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2018

22 Capital commitments

	2018 £	2017 £
Expenditure contracted for but not provided in the accounts	204,397	113,806

23 Related party transactions

Owing to the nature of the academy trust's operations and the composition of the board of governors' being drawn from local public and private sector organisations, transactions may take place with organisations in which the academy trust has an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the academy trust's financial regulations and normal procurement procedures. Furthermore, Bishop R Heskett and the Diocese of Hallam Trustee (a company limited by guarantee) are both members of all the Catholic Academies within the Diocese of Hallam, therefore all academies within the learning community could be considered related parties.

The following related party transactions took place in the period of account:

The Diocese of Hallam Trustee, a company limited by guarantee, is also a trustee of Roman Catholic Diocese of Hallam, a registered charity.

During the year other transactions with the Diocese amounted to £1,959 (2017 - £563), for other services provided. At the year end £nil (2017 - £nil) was owed to the Roman Catholic Diocese of Hallam in respect of services for the next academic year.

Furthermore the Roman Catholic Diocese of Hallam is the legal owner of the property in which the academy resides, no rent is charged by the Diocese for the provision of the property.

During the period numerous transactions with other academies within the diocese took place totalling £5,328 (2017 - £36,501). These were for shared costs.

24 Members' liability

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