

Company Registration No. 08934887 (England and Wales)

**ST VINCENT'S CATHOLIC PRIMARY SCHOOL**

**(A COMPANY LIMITED BY GUARANTEE)**

**ANNUAL REPORT AND ACCOUNTS**

**FOR THE YEAR ENDED 31 AUGUST 2022**

## **ST VINCENT'S CATHOLIC PRIMARY SCHOOL**

### **CONTENTS**

Reference and administrative details

Governors' report

Governance statement

Statement on regularity, propriety and compliance

Statement of Governors' responsibilities<sup>16</sup>

Independent auditor's report on the accounts

Independent reporting accountant's report on regularity

Statement of financial activities including income and expenditure account

Balance sheet

Statement of cash flows

Notes to the accounts including accounting policies

## **ST VINCENT'S CATHOLIC PRIMARY SCHOOL**

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### Members

Rev Monsignor M Dickens

T Grange (Appointed 14 June 2022)

P McCallum

#### Governors

T Grange (Chair)

J Boyce

A Catlin

T Conneally

J Gonzalez (Accounting Officer)

J Hall

N Igoe (Vice Chair)

E Jackson

T Johnston

S Rossetti

#### Senior management team

- Headteacher J Gonzalez

- Deputy Headteacher J Hall

- Senior Teacher I Moore

Company registration number 08934887 (England and Wales)

Registered office St Vincent's Catholic Primary School

Harting Road

London

SE9 4JR

United Kingdom

Independent auditor

Azets Audit Services

Greytown House

221-227 High Street

Orpington

Kent

BR6 0NZ

United Kingdom

BankersLloyds TSB Bank

18 Station Square

Orpington

Kent

BR5 1LU

United Kingdom

## **ST VINCENT'S CATHOLIC PRIMARY SCHOOL**

### **GOVERNORS' REPORT**

#### **FOR THE YEAR ENDED 31 AUGUST 2022**

The Governors present their report together with the accounts and independent auditor's reports of the Academy Trust for the period 1 September 2020 to 31 August 2022. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

The Academy Trust operates an Academy for pupils aged 4 to 11 situated in the London Borough of Bromley. It has a pupil capacity of 226 and had a roll of 213 in the school census in October 2022.

#### **Structure, governance and management**

##### Constitution

The Academy Trust is a company limited by guarantee with no share capital (registration no. 08934887) and an exempt charity. The Academy Trust's Memorandum and Articles of Association are the primary governing documents of the Academy. The Governors are Directors of the Academy Trust for the purposes of company law. The Academy Trust is known as St Vincent's Catholic Primary School. Details of the Governors who served throughout the period, except as noted, are included in the Reference and Administrative Details on page 1.

St Vincent's Catholic Primary School was incorporated on 12 March 2014 and obtained Academy status from 1 October 2014.

##### Members' liability

Each member of the Academy Trust undertakes to contribute to the assets of the Academy Trust 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.

##### Principal activities

The principal activity of the Academy is to advance for the public benefit education in the United Kingdom, in particular, but without prejudice to the generality of the foregoing, by establishing, maintaining, carrying on, managing and developing a school offering a broad and balanced curriculum.

##### Method of recruitment and appointment or election of Governors

The members of the Academy Trust comprise the signatories to the Memorandum; three ex officio members being the Vicar General, Diocesan Financial Secretary and Chair of Governors; and any further person appointed by the Archbishop of Southwark. The Archbishop of Southwark has not appointed any further person to be a member.

## **ST VINCENT'S CATHOLIC PRIMARY SCHOOL**

### **GOVERNORS' REPORT**

#### **FOR THE YEAR ENDED 31 AUGUST 2022**

The Governors of the Academy Trust are:

- 8 Foundation Governors (appointed by the Archbishop)
- 1 Staff Governor
- 2 Parent Governors
- 1 Local Governor
- The Principal (the Headteacher)

The Academy may also have up to 2 Co-opted Governors.

The term of office for any Governor shall be 4 years, save that this time limit shall not apply to the Principal. Subject to remaining eligible to be a particular type of Governor, any Governor may be re-appointed or re-elected.

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

During the period under review the Governors held 5 meetings while various sub committees met on 8 further occasions and reported back to the Trust board. All relevant Governors are provided with copies of policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as Governors. A dedicated induction programme has been prepared for new Governors and is presented over the course of an evening by existing Governors focussing on matters such as the Academy's mission statement and ethos, curriculum and assessment, academy status and finance.

#### Organisational structure

The structure consists of three levels: the Governors, Senior Leadership Team and Middle Leaders, (including Curriculum Leaders). The aim of the management structure is to devolve responsibility and encourage involvement in decision making at all levels.

The Governors are responsible for setting general policy, adopting an annual plan and budget, monitoring the Academy by the use of budgets and making major decisions about the direction of the Academy, capital expenditure and senior staff appointments. The Governors have also retained independent internal auditors to review all of the school's financial and governance procedures, as discussed in more detail in the Governance Statement on pages 10 to 13.

The Senior Leadership Team comprises the Headteacher, Deputy Headteacher, and one senior teacher. These leaders control the Academy at an executive level implementing the policies laid down by the Governors and reporting back to them. The Headteacher is responsible for the authorisation of spending within agreed budgets and the appointment of staff.

### Arrangements for setting pay and remuneration of key management personnel

In setting the pay and remuneration of the Academy's key management, the Governors will take into account a number of criteria, including published teachers' pay scales and benchmarking against comparable rates of pay at schools in adjoining London boroughs. The Governors may award a further discretionary allowance, where appropriate, to ensure that staff of the right calibre are recruited and retained.

### Related parties and other connected charities and organisations

The Academy Trust is a member of the Bromley Catholic Schools Trust, an umbrella trust which includes each of the Catholic primary school academies in the London Borough of Bromley. The umbrella trust has limited liability and St Vincent's liability is limited to £10. The umbrella trust may require members to pay a subscription but has not raised any subscription to date.

## **Objectives and activities**

### Objects and aims

St Vincent's Catholic Primary School is a single form entry primary school with 7 classes. The school's vision is to provide a Catholic education for its children and community where they are valued, respected and where efforts are celebrated. It is committed to teaching in a happy, secure and caring environment, with the highest expectations of learning and behaviour and where there is equality of opportunity for each child to realise his or her potential irrespective of race, gender, learning difficulties or physical disabilities.

The principal object of the Academy is specifically restricted to the following: to advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing a Catholic school offering a broad and balanced curriculum and shall be conducted in accordance with the principles, practices and tenets of the Catholic Church.

### Objectives, strategies and activities

The main objectives of the Academy during the period ended 31 August 2022 are summarised below:

- to ensure that every child enjoys the same high quality education in terms of resourcing, tuition and care;
- to raise the standard of educational achievement of all pupils, ensuring every pupil reaches their full potential and makes the best progress that they can;
- to improve the effectiveness of the Academy by keeping the curriculum and organisational structure under continual review;
- to provide value for money for the funds expended;
- to comply with all appropriate statutory and curriculum requirements;
- to ensure teaching and learning is of the highest standard; and

- to conduct the Academy's business in accordance with the highest standards of integrity, probity and openness.

St Vincent's Catholic Primary School values diversity and seeks to give everyone in the school an equal chance to learn, work and live, free from the action, or fear, of racism, discrimination, or prejudice. By our actions we will work together to develop the potential of all pupils academically, socially, culturally and psychologically and to establish a community that is just and fair for all people who work at or visit St Vincent's Catholic Primary School.

Students will be happy and healthy, enthused by the intellectual, social and physical challenges posed by their experience at school. They will be independent learners, aware of how to learn and of the role of emotions and dispositions in the learning process, which they draw on to address challenge and difficulty, as well as success.

All staff will have the opportunity to develop further as self-directed, reflective learners, through working collaboratively with others to enhance their own expertise. Through their passion, teachers will enthuse and inspire others to explore new ideas.

Parents will be encouraged to fulfil their roles as true partners, recognising their role in the student - school - parent partnership to ensure that their child realises his/her potential.

Governors will contribute to the life of the school on a wider scale, acting as critical friends to support the school in becoming a nationally recognised centre of excellence.

#### Public benefit

The Governors confirm that they have referred to the guidance contained in the Charity Commission's general guidance on Public Benefit when reviewing the Academy's aims and objectives and in planning future activities. In particular, the Governors consider that the key public benefit delivered by the school is a high standard of education provided within a happy, secure and caring environment.

Children will be admitted to the reception class in the September of the academic year in which their fifth birthdays fall. The Governors will provide for the admission of all children in the September following their fourth birthday. Parents can request that the date their child is admitted to the school is deferred until later in the school year or until the child reaches compulsory school age in that school year; parents may also request that their child attends part-time until the child reaches compulsory school age.

The Governing Body has responsibility for admissions to St Vincent's Catholic Primary School and intends to admit 30 children to the Reception Class for each school year. The published admission number is inclusive of students with a statement of special educational needs that are admitted to the school pursuant to the school being named in part 4 of their statement.

Where there are more applications than places available, places will be offered using the following criteria in the order stated:

1. Looked after Catholic children (children in care) or looked after children in the care of Catholic
2. Baptised Catholic children who will have a sibling attending St Vincent's Catholic Primary School at
3. Other baptised Catholic children.



Within categories 1-3, proof of baptism in or evidence of reception into the Catholic Church will be required. Applications will be ranked according to the frequency of attendance at Mass as shown on the Supplementary Form; with those attending most frequently being accorded priority and verified by the Parish Priest for the previous 12 month period.

1. Other looked after children (children in care) and other previously looked after children who
2. Other children who will have a sibling attending St Vincent's Catholic Primary School at the
3. Children who are members of Eastern Orthodox Churches. Proof of Baptism will be required.
4. Children of families who are members of other Christian denominations that are part of Churches
5. Any other children.

Within all the categories 1-8 and sub-categories, priority is given in order of proximity measured in a straight line from the front door of the home to the centre doors of the school, with those living the nearest being accorded priority. The distance will be supplied by the local authority derived from their computerised mapping system.

Full details of the school's admission policy can be found on its website (<http://www.st-vincents.bromley.sch.uk/AdmissionsPolicy>).

## **Strategic report**

### **Achievements and performance**

Before looking at this data, I would like it to be noted that the government have stated they explicitly recognise the limitations of school-level data arising from assessments and exams in 2022. The primary accountability measures update says data "will need to be used more cautiously", and that it will "strongly discourage users of the data from drawing conclusions based on direct comparisons with performance data from earlier years. We will also advise caution when comparing a school's performance with national or local authority averages or with other schools"

EYFS

Areas of learning	Sept 2021 baseline	July 2022
Communication and language	33%	79%
Physical Development	40%	97%
PSED	33%	83%
Literacy	27%	66%
Mathematics	30%	76%
Understanding the world	33%	79%
Expressive arts and design	33%	97%
GLD	-	GLD 66% National- 65.1%

EYFS

Baseline to end of year results

Areas of learning	2022	2019
Communication and language	79%	87%
Physical Development	97%	87%
PSED	83%	87%
Literacy	66%	70%
Mathematics	76%	87%
Understanding the world	79%	93%
Expressive arts and design	97%	100%
GLD	GLD 66% National- 65.1%	GLD 70% National- 71.8%

As can be seen, this year our Good level of Development (GLD) is 66%. As a new EYFS framework was introduced from September 2021, with new assessment criteria for GLD it means that to achieve GLD for each prime area of development the criteria was different to 2019. For 2022 we are in line with national, with our area of weakness being literacy. For both reading and writing the children achieved 66% GLD. However, as can be seen from our baseline assessment when entering St Vincent's only 27% of children were working at the level that would be expected for their age at the time. This shows excellent progress, as well as excellent progress in all prime areas.

This year literacy continues to be a big focus. Children began phonics straight away, with an updating of resourcing, and increased provision for literacy. For example greater focus on letter formation, wider range and a volume of texts, increase in interventions for literacy. We now have an additional TA in Reception for the afternoon, to ensure that this provision can take place, and a key focus on letter formation (an area identified by Ofsted.)

## Phonics

### Phonics screening Results

Year 1 Phonics Screening Check	National Average – 75.5%	National Average- -81%
	2022	2019
St Vincent's Catholic Primary	90%	90%

As can be seen we have maintained our excellent phonics results, with no dip following the disruption of COVID. We continue to be significantly above National results. Of the three children that did not pass, all of these children are on the SEN register. One of these children has an EHCP for severe speech and language difficulties; another has an EHCP under progress. All 3 children continue to have 1:1 and small group phonics support in Year 2.

Year 2 completed their phonics assessment in December 2021. 90% of children passed. The 3 children that did not pass were retested in June 2022 and unfortunately did not pass again, however had all improved their score. All 3 children are on the SEN register, one child has an EHCP, another has one is in progress. All three children continue to have phonics and reading support in Year3. However, a new programme called 'Hornet' has been introduced.

### KS1

Cohort: 29 children, SEN and Monitoring 38%, Pupil premium 7%

### Reaching expected standard

	2022	2019	National 2022
Reading	72%	83%	67%
Writing	69%	80%	58%
Maths	72%	83%	68%

### Reaching greater depth standard

	2022	2019	National 2022
Reading	24%	30%	18%
Writing	21%	23%	8%
Maths	21%	27%	15%

As you can see in Reading, Writing and Maths we have achieved above the National standard for both the expected standard and greater depth in 2022. Although there has been a dip in all areas from 2019, this is to be expected with Year 2 being severely disrupted by COVID and not having a 'normal' school year yet at St Vincent's.

These excellent results have been achieved through high quality class teaching, careful monitoring of data analysis throughout the year, and an increase in TA support and interventions being put in place for this year group. We increased our support for our greater depth children, with our literacy lead, maths lead and additional TA's carrying out regular, targeted interventions. Our results were validated by an external moderator from the Bromley Borough, who stated she was incredibly impressed with the range of evidence, and high quality work that the children had produced.

As Yr 2 were not in school for the Summer of reception we are unable to look at progress from EYFS data.

### Attainment groups

#### Expected standard

Group	Reading	Writing	Maths
All	72%	69%	72%
Boys (15)	80%	73%	80%
Girls (14)	64%	64%	64%
Pupil premium (2)	50%	0%	50%
Non pupil premium (27)	74%	70%	74%
SEN (4)	75%	50%	75%
SEN M (7)	43%	43%	43%

#### Greater depth standard

Group	Reading	Writing	Maths
All	24%	21%	21%
Boys (15)	27%	13%	27%
Girls (14)	21%	29%	14%
Pupil premium (2)	50%	0%	0%
Non pupil premium (27)	22%	22%	22%
SEN (4)	25%	25%	25%
SEN M (7)	0%	0%	0%

Boys have achieved above girls in all areas at the expected standard. There is a higher proportion of girls with SEN difficulties, specifically focusing on cognition and learning, in this class.

#### SEN children

This is a class with a high proportion of children on the SEN register (38% SEN or SEN monitoring.) At the expected standard for reading and maths they are in line with all at the expected standard. In writing, there is a dip as the child who met the expected standard in reading and maths has mobility difficulties, which impacts his fine motor skills and handwriting. SEN are in line with all at the greater depth standard.

#### Pupil premium children

There are two pupil premium children in Year 2; both of these children are also on the SEN register. One of the children has an EHCP (child mentioned above with mobility difficulties impacting writing) and the other child has an

EHCP under progress. With only two children, it makes it difficult to compare to all due to counting for 50% for each child. Both children have been closely supported in the classroom and through carefully targeted interventions. They are continuing to have this support in Year 3.

### Key Stage 2 Results

Cohort: 30 children SEN and Monitoring 17%, Pupil premium 3%

#### Reaching expected standard

	2022	2019	National 2022
Reading	97%	97%	74%
Writing	100%	93%	69%
GPS	97%	77%	72%
Maths	97%	97%	71%
Combined	94%	93%	59%

#### Reaching greater depth standard

	2022	2019	National 2022
Reading	50%	53%	28%
Writing	50%	33%	13%
GPS	63%	40%	28%
Maths	63%	50%	22%
Combined	40%	30%	7%

As can be seen, the KS2 data is exceptional. It is significantly above the national standard in all areas at the expected and greater depth standard. With the number of greater depths increasing in writing, grammar and maths from 2019, even with the COVID disruption. A catch up programme was implemented to support these children (funded by the DFE), alongside high quality teaching, increased targeted interventions and careful tracking and analysis throughout the year.

A key figure to bring to your attention is the improvement in our GPS at the expected standard, this was a key line of enquiry following our 2019 data. Since then new grammar and spelling programmes have been implemented, as well as standalone grammar lessons. Children that have been diagnosed with dyslexia or have difficulty with spelling followed a new intervention programme implemented by our SENCO.

Due to the disruption from COVID for three of the children's school years in KS2, there are no progress measures this year.

### Attainment groups KS2

#### Expected standard

Group	Reading	Writing	Maths
All (30)	97%	100%	97%
Boys (13)	100%	100%	100%
Girls (17)	94%	100%	94%
SEN (5)	100%	100%	80%
Pupil premium (1)	100%	100%	100%
Non pupil premium (29)	97%	100%	97%

#### Greater depth standard

Group	Reading	Writing	Maths
All (30)	50%	50%	63%
Boys (13)	54%	46%	69%
Girls (17)	47%	53%	59%
SEN (5)	20%	20%	20%
Pupil premium (1)	0%	0%	0%
Non pupil premium (29)	52%	52%	66%

There is not a significant difference between girl and boy groups in any subjects.

#### SEN pupils

There are 5 children with SEN in the class. All children met the expected standard for reading and writing. In Maths one child did not meet the expected standard. This child has made expected progress KS1, and been closely supported with both support in class and 1:1 interventions. One of the five children achieved greater depth in reading, writing and maths. The other four children made expected progress, and we would not have expected those children to achieve greater depth. They met their predicted result.

## Disadvantaged pupils

There is only one disadvantaged child in the class; he met the expected standard in reading, writing and maths. This is the standard that we would have expected him to achieve, and he made expected progress from KS1. As there is only one child, it is difficult to compare to all or non-pupil premium.

## **Going concern**

The Trustees feel there is sufficient evidence and controls in place to support a positive Going Concern basis for the accounts to 31 August 2022.

### Detailed consideration

#### Reserves

In adopting the going concern basis in preparing the accounts the board of trustees has satisfied itself that the trust has adequate resources to continue in operational existence for the foreseeable future. The premises is in good working order and is maintained to ensure it remains operational; staffing is at a good level meaning that we can continue to operate classes and maintain a high level of education; other educational resources are sufficient to deliver the charitable objects of the charitable company, the main object being the provision of education.

#### Board of Trustees

The board membership includes qualified and experienced finance professionals who provide rigour to the financial challenges presented. The Board and its' sub-committees meet regularly to discuss all aspects of the academy trust and consider both financial and non-financial data. Their analysis of this data is key to the sustainability and continued future of the academy trust.

#### Finances

The current years' budget shows an in-year deficit of £61k which is contained within the existing reserves which are expected to be £340k as at 31 August 2022 (2021: £402k). The reserves represent three months' expenditure therefore are deemed sufficient to maintain good levels of working capital when considered alongside 28% of income being government funded.

In general variances from budget are minimal, this is due to budget planning being based on stringent curriculum planning and in year budget performance and cash flow being closely monitored and reported on each month. Trustees regularly monitor these budgets and expect detailed explanations for any significant variances reported.

The reserve position is strong at £340k as at 31 August 2022 (2021: £402k) with the current 5 year forecast showing minimum reserves maintained at £180k for the next 4 years before falling into deficit. This deficit position is recognised and is predicated on the existing curriculum staffing model of staffing. This is a situation which can be readily rectified where staff turnover facilitates reducing costs. This potential deficit position is being constantly monitored by Trustees and appropriate action considered as time progresses.

#### Controls

Sound financial controls are maintained at the academy trust. Controls include experienced oversight by Trustees; the Accounting Officer ; and the Chief Financial Officer, however also include day-to-day functions such as bank reconciliations, purchasing procedures following the scheme of delegation (including appropriate tendering procedures), risk mitigation (Zurich Insurance).

To ensure rigorous controls are maintained an Internal Audit process has been put in place by Trustees who agree on the scope of work each year. The Internal Audit process is conducted by School Business Services who are

experienced in the Academy sector and therefore set expectations high which helps the academy trust maintain effective controls.

#### Pupil Numbers

The academy trust currently has 213 pupils on role with a capacity of 210. Pupil levels are maintained at high levels and the academy trust is regularly over-subscribed meaning that the academy trust is viable, therefore Trustees do not anticipate significant pupil decreases that would affect the going concern of the academy trust.

### **Financial review**

#### Income

Most of the Academy's income is obtained from the Education and Skills Funding Agency (ESFA) in the form of recurrent grants, some of which is restricted to particular purposes. In addition to the GAG, the Academy received funds from the DfE/ESFA for Universal Infant Free School Meals, Pupil Premium, Teachers Pension Grants, Teachers Pay Grants, PE and Sports Premium and Rates. Other grant income included Local Authority Grants predominantly for High Needs. Funding for educational operations had increased from the previous year (2022: £1,178k and 2020: £1,115k) primarily due to an increase in GAG, High Needs Funding, National Tutoring Grants and, COVID catch-up funding.

Income from other trading activities had seen a 37% decrease from the previous year (2022: £32k and 2020: £51k), Mainly due to the COVID pandemic with loss of income from catering (2022: £21k and 2020: £27k) and Breakfast club (2022: £5k and 2020: £12k).

The grants received from the ESFA during the year ended 31 August 2022 and the associated expenditure are shown as restricted funds in the Statement of Financial Activities.

The Academy also receives grants for fixed assets from the ESFA. In accordance with the Charities Statement of Recommended Practice, 'Accounting and Reporting by Charities' (Charities SORP 2015), such grants are shown in the Statement of Financial Activities as restricted income in the fixed asset fund. The restricted fixed asset fund balance is reduced by annual depreciation charges over the expected useful life of the assets concerned. Donations for the year included DfE donated laptops.

#### Expenditure

The total expenditure on educational operations (2022: £1,302k and 2020: £1,232k) exceeded the income by £68k for the year. Costs include those on staffing, premises, catering and other support costs.

Most areas of expenditure saw the expected rise from the previous year i.e. salary increases and inflation. There were minor savings in some areas, including Technology costs (2022: £14k and 2020: £17k), educational supplies and services (2022: £13k and 2020: £16k) and Cleaning (2022: £20k and 2020: £22k).



The COVID funding of £17k including grant from the National Tutoring fund was used to employ an additional Teacher for COVID catch-up.

## Summary

During the year ended 31 August 2022, total expenditure of £1,302k (2020: £1,232k) was met by recurrent grant funding from the ESFA together with other incoming resources. The excess of expenditure over income for the year was £68k (2020: £49k), mainly due to the general cost of running the school.

The total funds carried forward has increased to £45k (2020: £43) as a result of the rise in unrestricted income funds (2022: £293k and 2020: £264k).

The net current assets were £402k (2020: £407k). None of these funds are currently committed to capital projects although this is under review.

At 31 August 2022 the net book value of fixed assets was £4k (2020: £8k) and movements in tangible fixed assets are shown in note 11 to the financial statements. The assets were used exclusively for providing education and the associated support services to the pupils of the Academy.

## Reserves policy

The Governors review the reserve levels of the Academy annually. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves. The Governors have determined that the appropriate level of unrestricted reserves should be equivalent to at least four weeks' expenditure, approximately £100k (2020: £100k).

The reason for this is to provide sufficient working capital to cover the timing difference between spending and receipt of grants and to provide a cushion to deal with unexpected emergencies such as urgent maintenance. The Academy's current level of unrestricted reserves is £293k (2020: £264k). The Governors consider that future income levels are subject to a degree of uncertainty given national discussions about the future funding for schools, and as a result consider it prudent to retain a temporarily higher level of reserves.

## Investment policy

Under the Memorandum and Articles of Association, the Academy has the power to invest funds not immediately required for its own purposes, in any way the Governors see fit. The organisation has a positive cash balance to cover eventualities and unforeseen expenses. The banking facilities are reviewed on a regular basis.

## Financial Position

The Academy held fund balances at 31 August 2022 of £45k (2020: £43k) comprising of restricted funds of £248k - Deficit (2020: £221k - Deficit) and £293k (2020: £264k) of unrestricted general funds. Of the restricted funds, £4k (2020: £8k) is represented by tangible fixed assets and £109k (2020: £143k) represents other restricted funds.

The Pension reserve which is considered part of restricted funds was £361k (2020: £372k) in deficit.

The Academy's current level of unrestricted reserves of £293k (2020: £264k) will be reviewed by the Governors on a regular basis.

### **Principal risks and uncertainties**

The Governors have assessed the major risks to which the Academy is exposed. The Academy maintains a Risk Register which is reviewed annually by the Finance, Premises and Audit Committee under delegated authority from the board of Governors. The Risk Register assesses a range of potential risks, including the following.

**Financial risk.** To mitigate this the Academy has a comprehensive range of procedures including termly meetings of the Finance, Premises and Audit Committee, preparation and approval of annual budgets, monitoring actual financial performance against budget, a range of internal controls and risk management procedures and a comprehensive internal audit function.

**Health & Safety.** The Academy maintains a comprehensive Health & Safety Policy which is reviewed and updated annually by the Finance, Premises and Audit Committee. The Academy's Site Manager has specific responsibility for health & safety and has received training in the relevant legislation. All Academy staff are familiar with the Academy's Health & Safety Policy and are responsible for observing its requirements. We will perform an audit of Health & Safety systems during this academic year.

**ICT systems and data.** The Academy's Financial Regulations sets out procedures for a daily back up of data and software and for this back up to be stored off site. We are currently in the process of moving all our data to a cloud base system which will increase security at the same time as minimising the risk of loss of data.

The Governors also review insurance cover held by the Academy to ensure that it further mitigates any risks to which the Academy might be exposed.

The Academy has an effective system of internal financial controls and this is explained in more detail in the Governance Statement.

The possibility of a pandemic was already something recognised in the Academy's risk management procedures. In extremis, these procedures recognised the possible need to shut the school in the event of a major pandemic. We have continued to follow our risk management procedures and guidance from Public Health England. We had a significant number of children and members of staff isolating when necessary, however we did not close any year groups.

The Academy therefore believes that, in the course of the reporting period, it effectively managed the challenges posed by Covid and that its risk management procedures were proven to be robust.

### **Plans for future periods**

The Academy's curriculum provides excellence in learning. We work relentlessly to ensure all our children are ready for the next stages in their education.

We use a rigorous and robust ongoing assessment to ensure our children are appropriately challenged and thus they achieve exceptionally well. The Academy also makes good use of external validation to secure its judgement

on the quality of provision and subsequent outcomes. The School Improvement Plan has all the correct areas identified for improvement and is based on regular analysis of data which is meticulously analysed by the Headteacher and the assessment leader, supported by the senior leadership team. The SIP is regularly monitored and amended annually by the SLT and Governors. It is underpinned by appropriate budget links.

School Improvement strategies are having an impact as the emphasis is sharply focused on teaching and learning and on pupil progress. These are being addressed through rigorous monitoring, high quality CPD and through analysis of data, both internal and external, on a half termly basis. The school makes good provision for personalised learning and intervention programmes and has developed a rich, creative curriculum which ensures our children are prepared for challenges and opportunities in their lives by giving them grounding in their learning and strong values forming their character. These values are experienced throughout our everyday school life. Our curriculum, together with exceptional teaching and learning is a strong driver of social mobility. At St Vincent's, no child is left behind, we can all succeed.

The Academy recognises the continued need to observe virus control measures beyond the end of the reporting period and this requires vigilance from staff and the leadership team.

It remains uncertain how long such measures will need to remain in place and so there is risk that this will continue to impact on pupil performance.

#### **Auditor**

So far as the Governors are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the Academy Trust's auditors are unaware, and each Governor has taken all the steps that they ought to have taken as a Governor in order to make them aware of any audit information and to establish that the Academy Trust's auditors are aware of that information.

The report of the Governors, incorporating a strategic report, was approved by order of the board of Governors, as the company directors on 26<sup>th</sup> September and signed on its behalf by:

T Grange

Chair

# ST VINCENT'S CATHOLIC PRIMARY SCHOOL

## GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2022

### Scope of responsibility

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

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

### Governance

The information on governance included here supplements that described in the Governors' Report and in the Statement of Governors' Responsibilities. The board of Governors has formally met 4 times during the year. Attendance during the year at meetings of the board of Governors was as follows:

Governors	Meetings attended	Out of possible
T Grange (Chair) (Appointed 15 January 2022)	4	4
J Boyce	4	4
A Catlin (Appointed 27 September 2021)	4	4
T Conneally (Appointed 15 October 2021)	4	4
J Gonzalez (Accounting Officer)	4	4
J Hall	3	4
N Igoe (Vice Chair)	4	4
E Jackson	4	4
T Johnston	4	4
S Rossetti	4	4

The Trust board is an evolving one, with a significant number of new governors who although new to our Governing Board hold strong experience in comparable school settings. Together with our new members of the Board we have longstanding members of our governor community who are very experienced and who contribute to our meetings with invaluable advice and ideas.

As explained elsewhere, certain duties of the board are delegated to committees covering areas such as Finance, Premises & Audit, Curriculum and Pay & Personnel. Both the board and the committees operate under detailed terms of reference which are subject to annual review.

In order to assess the overall effectiveness of the Trust board individual governors are asked to undertake a skills audit on a regular basis, most recently conducted in March 2022. The purpose of this exercise is to identify potential deficiencies in Governors' skills and experience and address these where necessary by specific training. This exercise will be revisited in the course of the current academic year.

Governors have access to online training which provides guidance and CPD covering different aspect of school. This training is complete in two different forms, ad hoc, to suit different governors needs and personal interest, and as coordinated training directed by the Headteacher, for example Safeguarding covering the new guidance of KCSIE 2022.

The overall conclusion has been that the Trust board has a wealth of valuable skills and experience but, where necessary, will employ external consultants when specific expertise needs to be called upon.

Data in respect of pupil performance is presented to Trust board meetings and is analysed and challenged by the Governors. Based on this process, the Trust board is satisfied that the quality of such data is robust and reliable.

All aspects of the School Improvement Plan are reviewed annually by the Trust board and revised targets are identified and incorporated into the Plan.

As part of the Trust's membership of Bromley Catholic Schools Trust the umbrella trust appoints an independent education consultant on an annual basis to undertake a broad ranging review of all member schools' activities and performance, by reference to Ofsted criteria. In the year under review this included a Deep Dive in Geography, History, Computing, Art and EYFS.

During the year, new governors received induction training and, although training opportunities were limited by the pandemic, all governors undertook online training in GDPR and safeguarding, as well as training on the Ofsted requirements for an effective GB.

The Trust board as part of its governance structure has a Finance, Premises and Audit Committee which usually meets three times per year and who have the delegated responsibility for the oversight of the Trust's funds.

The Finance, Premises and Audit Committee is a sub-committee of the main governing body. Its purpose is as follows:

- To monitor and agree budget and accounting information;
- To consider capital expenditure proposals;
- To oversee all other matters relating to the premises, including health and safety and business continuity;
- To define appropriate financial and governance policies and procedures and ensure compliance therewith;
- To report to the full Governing Body on the foregoing matters.

Attendance at meetings in the year was as follows:

<b>Governors</b>	<b>Meetings attended</b>	<b>Out of possible</b>
J Gonzalez (Accounting Officer) (Appointed 1 September 2020)	3	3
J Hall	2	3
N Igoe (Vice Chair)	3	3
E Jackson	3	3
J Boyce	3	3
T Conneally	3	3

### **Review of value for money**

As Accounting Officer the Headteacher has responsibility for ensuring that the Academy Trust delivers good value in the use of public resources. The Accounting Officer understands that value for money refers to 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:

- Effective administration of organisation
- Application of financial policies and procedures
- Obtaining competitive quotes for purchases of goods and services

### **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 Vincent's Catholic Primary School for the period 1 September 2020 to 31 August 2022 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 2020 to 31 August 2022 and up to the date of approval of the annual report and accounts. This process is regularly reviewed by the board of Governors.

## **The risk and control framework**

The Academy Trust's system of internal financial control is based on a framework of regular management information and administrative procedures including the segregation of duties and a system of delegation and accountability.

In particular it includes:

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the board of Governors;
- regular reviews by the Finance, Premises and Audit Committee of reports which compare actual financial performance with forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;
- clearly defined purchasing (including capital investment) guidelines;
- delegation of authority and segregation of duties;
- identification and management of risks.

The Governing Body has considered the need for a specific internal audit function and has appointed independent internal auditors to perform this function, including giving advice on financial matters and performing a range of checks on the Academy Trust's financial and governance systems.

An internal audit of the Academy's financial systems and procedures was undertaken in February and March 2022 and the outcome was satisfactory.

ICT systems and data. The Academy's Financial Regulations sets out procedures for a daily back up of data and software and for this back up to be stored off site. We are currently in the process of moving all our data to a cloud base system which will increase security at the same time as minimising the risk of loss of data.

The Academy also appointed consultants to undertake an audit of its GDPR systems in June 2022, the outcome of which was satisfactory.

## **Review of effectiveness**

As Accounting Officer, the Headteacher has responsibility for reviewing the effectiveness of the system of internal control. During the period in question, the review has been informed by:

- the work of the external auditor;
- application of the Academy's financial and governance policies and procedures;
- the work of the executive managers within the Academy Trust who have responsibility for the development and maintenance of the internal control framework.

Approved by order of the board of Governors on 26<sup>th</sup> September 2022 and signed on its behalf by:

T Grange

**Chair**

J Gonzalez

**Accounting Officer**