

Company Registration No. (England and Wales)

ST. ANSELM'S COLLEGE EDMUND RICE ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2021

Haines Watts
Chartered Accountants & Registered Auditors
Bridge House
157A Ashley Road
Altrincham
Cheshire
WA14 2UT

ST. ANSELM'S COLLEGE EDMUND RICE ACADEMY TRUST

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ST. ANSELM'S COLLEGE EDMUND RICE ACADEMY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

| | |
|--|--|
| Members | The Congregation of Christian Brothers Br. B D Sassi Br. P J G Gordon J Greaves |
| Trustees | J Greaves, Chair of Trustees P Green, Deputy Chair of Trustees D McDonald, Governor A J Nelson, Governor Dr J Oates, Governor E McNamara, Governor D O'Connor, Governor D Lynch, Governor N P Turner, Governor A Whiteley, Governor Cllr G Davies Governor A Gaunt, Governor A Wood, Governor M Redfearn, Governor (Resigned 8/6/21) R S Duggan, Headmaster and Accounting Officer K Sibal Parent Governor (Appointed 15/1/2021) J A Chapman Parent Governor (Appointed 15/1/2021) H Lloyd-Green Parent Governor (Appointed 15/1/2021) C Hawksworth, Staff Governor J Booth, Staff Governor |
| Company registered number | 07638417 |
| Company name | St Anselm's College Edmund Rice Academy Trust |
| Principal and registered office | Manor Hill, Birkenhead, Merseyside, CH43 1UQ |
| Company secretary | B P Morgan |
| Independent auditor | Haines Watts, Bridge House, Ashley Road, Altrincham, WA14 2UT |
| Bankers | Lloyds TSB, Prenton, Birkenhead, Merseyside, CH41 5BP |
| Solicitors | Howarth Gallagher, 39 Hamilton Square, Birkenhead, Merseyside |

ST. ANSELM'S COLLEGE EDMUND RICE ACADEMY TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2021

The Trustees present their annual report together with the financial statements and auditor's report of the charitable company for the year 1 September 2020 to 31 August 2021. The annual report serves the purposes of both a Trustees' report and a directors' report under company law.

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.

Structure, governance and management

Constitution

The Academy is a charitable 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 act as the Trustees of St Anselm's College Edmund Rice Academy Trust are also the directors of the charitable company for the purpose of company law.

The charitable company is known as St Anselm's College.

Details of the Trustees who served during the year, and to the date these accounts are approved are included in the Reference and administrative details on page 1.

Members' liability

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

Trustees' indemnities

Qualifying third party indemnity provision has been obtained by the Academy for the benefit of the governors.

Method of recruitment and appointment or election of Trustees

The first member of the Academy Trust shall be the Congregation which shall subscribe to the Memorandum. Subsequent members of the academy Trust shall be;

1. Up to three members appointed by the Congregation; and
2. The Chairman of the Governors; and
3. 1 person appointed by the Secretary of State, in the event that the Secretary of State appoints a person for this purpose.

The number of Governors shall not be less than 3 but shall not be subject to any maximum. Subject to Articles 48, 49 and 64, the Academy Trust shall have the following Governors:

- up to 12 Governors;
- up to 4 parent Governors
- up to 2 Elected Staff Governors, comprised of up to 1 support staff and up to 1 teacher elected under articles 58A and 58B;
- up to 1 LA Governor if appointed; and
- the Headmaster.

ST. ANSELM'S COLLEGE EDMUND RICE ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Each of the persons entitled to appoint members above shall have the right, from time to time by written notice delivered to the office, to remove any member appointed by them and to appoint a replacement member to fill a vacancy whether resulting from such removal or otherwise.

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

Policies adopted for the induction and training of Trustees

During the year under review the Board of Governors held 3 meetings. The training and induction provided for new Governors will depend on their existing experience. All new Governors will be given a tour of the Academy and the chance to meet with staff and students. 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. As there are normally only two or three new Governors a period, induction tends to be done informally and is tailored specifically to the individual.

Organisational structure

The structure consists of three levels: the Governors, Senior Leadership Team and Heads of Curriculum departments and Heads of Year. 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 Senior Leadership Team are the Headmaster, Deputy Headteachers, Assistant Headteachers and the Director of Finance. These leaders control the Academy at an executive level, implementing the policies laid down by the Governors and reporting back to them. As a group, the Senior Leadership Team are responsible for the authorisation of spending within agreed budgets and the appointment of staff, though appointment boards for middle and senior leader posts will include Governor representation. Some spending control is devolved to Heads of Departments and other budget holders with limits above which the Director of Finance must countersign.

Arrangements for setting pay and remuneration of key management personnel

Specific pay ranges have been established for key personnel within the Leadership pay range.

All key personnel are subject to the College's Performance Management Procedures as laid down in the Performance Management Policy. Any movement within the pay range is approved annually by the Governing Body Pay Committee.

Trade union facility time

As an Academy, St Anselm's College Edmund Rice Academy Trust do not subscribe to Trade Union activities and do not pay towards the cost nor release staff members for Trade Union duties.

Connected organisations, including related party relationships

The Edmund Rice Trust is a voluntary organisation which has been established to fund Capital building projects for the benefit of the College. It relies on voluntary donations from beneficiaries, ex pupils and staff. The current project it has undertaken is the purchase of Outwood House from the Christian Brothers which has currently been converted into a 6th form centre for use by the College. The first phase was completed in February 2013.

Objectives and activities

Objects and aims

St. Anselm's College is a Roman Catholic Grammar School Academy for boys aged 11 - 18 which provides secondary education for Catholic, Christian boys in Wirral in the tradition of the Christian Brothers. We enjoy a rich cultural heritage as members of the global Edmund Rice family, guided by the Essentials of an Edmund Rice education.

The principal object of the Academy is specifically restricted to the following; to advance the public benefit of education in the United Kingdom, in particular but without prejudice to the generality of the foregoing, by establishing, maintaining, continuing, managing and developing a secondary school offering a broad and balanced curriculum being St. Anselm's College. We seek to provide outstanding Catholic secondary education in Wirral in order to nurture future generations of Roman Catholic, Christian, leaders who will faithfully represent our timeless values in society. The education provided will be free and available to all boys living within our catchment area.

ST. ANSELM'S COLLEGE EDMUND RICE ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Objectives, strategies and activities

The main objectives of the Academy during the year ended 31 August 2021 are summarised below:

- to ensure that every student enjoys the same high quality education in terms of resourcing, tuition and care including continuity of education and parity of opportunity to all students during the pandemic and lockdown.
- to improve the standard of educational achievement of all students and to close the achievement gap for the Disadvantaged;
- 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 maintain close links with the world of HE, training and employment;
- to provide an appropriate Catholic, Christian education and outstanding opportunities for the spiritual growth of all students; and
- to conduct the Academy's business in accordance with the highest standards of integrity, probity and openness.

St. Anselm's College values diversity and seeks to give everyone at the College an equal opportunity to learn, work and live free from the threat, 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 spiritually and to establish a community that is just and fair for all people who work and learn here or visit us, in accordance with the teachings of the Roman Catholic Church. Ofsted reported in July 2019 that "Pupils' spiritual, moral, social and cultural development is a strength of the school. Pupils understand and value differences".

We want our students to be happy and healthy, enthused by the intellectual, social and physical opportunities provided by their education at the College. They will be encouraged to develop into 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, dedication and professional expertise teachers will enthuse and inspire others to explore new ideas.

Parents will fulfil their roles as true partners, recognising their role in the student College parent partnership to ensure that their child realises his potential.

Governors will contribute to the life of the College on a wider scale, acting as critical friends to support us to become a nationally recognised centre of excellence and support the continued development of the site and teaching and learning facilities. The Governors recognise that equal opportunities should be an integral part of good practice within the workplace. The Academy aims to establish and maintain equal opportunity in all areas of its life including creating a working environment in which the contribution and needs of all people are fully valued.

The Academy complies fully with DDA regulations and is equipped to welcome and/or teach any child or adult with a disability.

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 charity's aim and objectives and in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

ST. ANSELM'S COLLEGE EDMUND RICE ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Strategic report

Achievements and performance

Review of activities

The Academy is in its ninth period of operation and continues to achieve the forecast numbers of students. Total students in the year ended 31 August 2020 numbered 981 (2020: 951).

The College has a high-performing 6th Form which is consistently the best in Wirral, and 1 of the best in Merseyside, for progress from GCSE to A Level (see DfE 16-19 Tables). There were no public examinations in 2021 but the grades awarded to students were based on the high standards of previous years. 49% of all entries were awarded the top grades A*/A and 74% A*-B with 100% pass rate. 75% of BTec entries were awarded Distinction. These results would have resulted in an ALPs Score of 2, placing us in the top 10% of 6th Forms nationally for value added. 51% of all university places secured were at Russell Group universities with 1 Oxford place and 4 students achieved places at Medical School or Dental Schools.

Students' achievement at GCSE is consistently good. Students generally make good progress from Key Stage 2-4, attaining standards that are high by the end of KS4, both in attainment and value added terms and well above average at Key Stage 5. The College meets challenging targets and high standards are consistently achieved on an annual basis. The 2019 Attainment 8 score of 63 points is well above the national average.

There were no GCSE Exams in summer 2021 but the grades awarded by the examination boards were comparable with results of previous year's results. 43% of all entries were awarded the top grades, 7-9 and 98% of entries the pass grades 4-9.

The College continues to address the attainment gap between disadvantaged pupils and others. In 2018 Disadvantaged students made very good progress well above the national average, + 0.22. Progress in 2019 was not as good but still well above the national for Disadvantaged students (-0.26 : -0.44) and much better than that of Disadvantaged boys and the grades awarded were very similar in 2020. Achievement in the 6th Form is very good as the 6th Form is fully inclusive in relation to access to A level study for those who achieve 5 GCSEs at grade 6 or above, which includes almost all Year 11 students. Standards in Key Stage 4 are good. Achievement has improved in A Level (GCE) Media Studies.

To ensure that standards are continually improved the Academy operates a programme of internal reviews of curriculum areas and has an external quality assurance review, employing a School Improvement Adviser. The Academy was most recently inspected by Ofsted in July 2019 and was judged to be a good school in all areas of the inspection.

During the past 12 months the College has continued an Action Plan to improve Teaching and Learning, Pupil outcomes and Leadership and Management. Much progress has been made, as confirmed by the 2019 Ofsted Report, although there remains room for continued improvement and progress.

Key performance indicators

The Academy held fund balances at 31 August 2021 of £1,158,000 (2020: £502,000) comprising £Nil (2020: £553,000 deficit) of restricted funds and £262,000 (2020: £694,000) of unrestricted general funds. Of the restricted funds, £2,607,000 (2020: £1,994,000) is represented by tangible fixed assets.

The Pension reserve which is considered part of restricted funds was £1,711,000 (2020: £1,633,000) in deficit.

The main financial performance indicator is the level of reserves held at the Balance Sheet date. In year under review, £262,000 (2020: £141,000) of unrestricted reserves was carried forward.

As funding is based on pupil numbers this is also a key performance indicator. Pupil numbers as at August 2021 were 981 (2020: 951).

Another key financial performance indicator is staffing costs as a percentage of GAG. For 2021 this was 93%, compared to 91% in 2020.

The finance governors review the financial performance of the monthly accounts against the forecast budget at each committee meeting.

ST. ANSELM'S COLLEGE EDMUND RICE ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

It is the Governors' current aim to use the College reserves effectively over the 2 years to counter act the continual reduction in Government funding which the College receives.

Going Concern

After making appropriate enquiries, the Board of Trustees has a reasonable expectation that the academy has adequate resources to continue operational existence in the foreseeable future.

Funding has become more certain with the Government approving a minimum funding level of £5,000 per pupil in Years 7-11 and this has meant we are able to forecast far more accurate figures. Cash flow forecasts that have been developed for the financial years 2021/22 and 2022/23, which show stability with the College finances over this period. The forecasts show that there will be no projected pressure on the College's bank account. As well as this the College has received an assurance from the Edmund Rice Trust that they will confirm their ongoing commitment to the College to support cash flow, if there is a requirement. Evidently the uncertainty around COVID-19 is an ongoing concern and this could have an impact on future College finances. However, at the current time all known future expenditure has been taken into account. For these reasons 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

Financial Impact of COVID 19

There have been additional costs to the College due to COVID 19, mainly in additional cleaning costs and the purchase of considerable sanitising products. In an effort to minimise the impact of COVID we have employed an additional cleaner during the day to constantly sanitise areas around the College including corridors and door handles. These costs have been met from revenue.

In addition we have received Government funding for COVID Catch Up of £61,000. This funding has been mainly utilised with additional staffing costs to providing one to one tuition to our most vulnerable students. In addition we have purchased £17,000 of additional laptops and IT equipment and the associated software. £ 10,000 of this funding has been carried over to the new financial year to cover addition COVID Catch Up costs.

Additional Government funding has been received for the Mass Testing of students for COVID. This covered any additional staffing costs in this area.

Principal funding

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. The grants received from the ESFA during the year ended 31 August 2021 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' (SORP 2019), 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.

During the year ended 31 August 2021, total expenditure of £5,529,000 (2020: £5,662,000) was met by recurrent grant funding from the ESFA together with other incoming resources. The excess of income over expenditure for the year (excluding restricted fixed asset funds and transfers to restricted fixed asset funds) was £523,000 (2020: £206,000 deficit).

At 31 August 2021 the net book value of fixed assets was £2,189,000 (2020: £1,989,000). 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 free reserves should be equivalent to two weeks' expenditure. The reason for this is to provide sufficient working capital to cover delays 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 free reserves of £694,000 (2019: £474,000) (total funds less the amount held in fixed assets and restricted funds) exceeds this figure.

ST. ANSELM'S COLLEGE EDMUND RICE ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

There is a pension fund deficit within restricted funds of £1,711,000 arising from the transfer of the pension liability of £97,000 from the Local Authority on conversion to an Academy, impacted by subsequent movements in the following years. This does not mean that an immediate liability for this amount crystallises. The deficit position of the pension scheme would generally result in a cash flow effect for the Academy Trust in the form of an increase in employers' pension contributions over a period of years. Past service contributions in respect of staff transferred from the Council to the academy have been agreed as annual cash payments over 25 years.

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.

Principal risks and uncertainties

The principal goal for the Academy is to safeguard its long term ability to continue to deliver an outstanding education to its students and to grow, maintain and renew its physical facilities appropriately within space constraints.

One of the academy's main uncertainties is the impact of Government funding changes and the current uncertain political and economic climate and financial environment and risk to some extent has been reduced by the commitment of the Government to fund Years 7 through to 11 at a minimum of £5,000 per pupil. This increase will be effective from September 2020.

The Governors have assessed the major risks to which the Academy is exposed, in particular those relating to the specific teaching, provision of facilities and other operational areas of the Academy, and its finances. The Governors have implemented a number of systems to assess risks that the school faces, especially in the operational areas (e.g. in relation to teaching, health and safety, bullying and school trips) and in relation to the control of finance.

The governors have introduced systems, including operational procedures and internal financial controls in order to minimise risk. Where significant financial risk still remains they have ensured they have adequate insurance cover. The Academy has an effective system of internal financial controls and this is explained in more detail in 'The Purpose of the System of Internal Control' on page 16.

Fundraising

The College raises funds for a number of registered charities. In addition it raises funds for Schools, Health Clinics and Social Projects in Makeni and Freetown in Sierra Leone. These funds are raised through sponsorship and donations; there is no obligation for any child/parent to donate. All funds/donations collected are given to the relevant charity in a timely manner.

Plans for future periods

The Academy will continue to strive to improve the achievement of its students at all levels and will maintain its efforts to ensure they progress to higher education or further training and employment at age 18.

The Academy has a clear understanding of its strengths and areas for development based on rigorous analysis of data and monitoring of teaching and learning, underpinned by recent Inspection Reports in 2019. The College also makes use of external validation to secure its judgement on the quality of provision and subsequent outcomes. The Improvement Plan has all the appropriate areas identified for development and is based on regular analysis of data which is meticulously analysed by the Headmaster and the Senior Leadership Team and annually by the Governors at their Strategy Day. It is regularly monitored and amended during the year by the SLT and governors. It is underpinned by appropriate budget links.

School improvement strategies are effective because subjects identified as previously underperforming have been successfully addressed through a combination of rigorous monitoring, outstanding CPD, including coaching and thorough analysis of examination results, such as, Design and Technology, French, Media Studies and Psychology. The College makes good provision for personalised learning, support and intervention programmes for individual students and the quality of provision for inclusion is outstanding due to personalised programmes aimed at raising achievement, delivered in small groups by Learning Mentors and Teaching Assistants.

The drive for excellence is evident in many aspects of College life, but particularly in the strong culture of collaboration, openness and commitment to professional learning. Staff CPD is effective in the way that all staff work to share best practice within school and fulfil the College's moral imperative to improve the quality of learning in this community, paying heed to local, national and international developments. See Ofsted report July 2019 for external validation.

ST. ANSELM'S COLLEGE EDMUND RICE ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021


Auditor

Insofar as the Trustees are aware:

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

The auditor, Haines Watts, has indicated his willingness to continue in office. The designated Trustees will propose a motion reappointing the auditor at a meeting of the Trustees.

The Trustees' Report, incorporating a strategic report, was approved by order of the board of Trustees, as the company directors, on 10th September 2021 and signed on its behalf by:



J Greaves
Chair of Trustees

ST. ANSELM'S COLLEGE EDMUND RICE ACADEMY TRUST

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2021

Scope of responsibility

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

The board of Trustees has delegated the day-to-day responsibility to the Headmaster, 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 Anselm's College Edmund Rice Academy Trust and the Secretary of State for Education. They are also responsible for reporting to the board of Trustees any material weaknesses or breakdowns in internal control.

As a Trustees we meet termly which we have done since conversion to Academy status.

We feel this is sufficient as we hold at least 5 Finance Committee meetings in the year of which the Chair of Governors is a Committee member.

The minutes from these meetings are provided to all board meetings.

In addition we hold a Governors Strategy meeting once per annum where we examine the performance of the College both from a Curriculum and Financial point of view. We also plan our long and short term strategies at these meetings.

In addition we have employed the Local Authority to carry out internal Audits of our procedures to give the board the assurance that we our delegated officers are controlling in line with the Education Skills and Funding Agency requirements.

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The board of Trustees has formally met 3 times during the year.

Attendance during the year at meetings of the board of Trustees was as follows:

| Trustee | Meetings attended | Out of a possible |
|---|-------------------|-------------------|
| J Greaves, Chair of Trustees | 3 | 3 |
| P Green, Deputy Chair of Trustees | 3 | 3 |
| D McDonald, Governor | 3 | 3 |
| A J Nelson, Governor | 2 | 3 |
| Dr J Oates, Governor | 2 | 3 |
| E McNamara, Governor | 2 | 3 |
| D O'Connor, Governor | 3 | 3 |
| D Lynch, Governor | 3 | 3 |
| N P Turner, Governor | 3 | 3 |
| A Whiteley, Governor | 2 | 3 |
| Cllr G Davies Governor | 3 | 3 |
| A Gaunt, Governor | 1 | 3 |
| A Wood, Governor | 0 | 3 |
| M Redfearn, Governor (Resigned 8.6.21) | 0 | 2 |
| R S Duggan, Headmaster and Accounting Officer | 3 | 3 |
| K Sibal Parent Governor (Appointed 15/1/2021) | 2 | 2 |
| J A Chapman Parent Governor (Appointed 15/1/2021) | 2 | 2 |
| H Lloyd-Green Parent Governor (Appointed 15/1/2021) | 1 | 2 |
| C Hawksworth, Staff Governor | 2 | 3 |
| J Booth, Staff Governor | 2 | 3 |

ST. ANSELM'S COLLEGE EDMUND RICE ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

There has been no significant changes to the composition of the Governing body since the College converted to Academy status.

The Finance and General Purposes Committee monitors the financial management of the College. It ensures that budgets are set correctly to reflect the level of income and expenditure of the College. It also looks at the financial procedures of the College to ensure funds are spent in line with its Financial Procedures and the Academy Financial Handbook. The committee usually meets twice per term and budget forecast and monitoring documents are provided prior to the meeting for the Governors to discuss and agree. In addition the committee is responsible for the premises management and capital builds within the College.

Attendance during the year at meetings was as follows:

| Trustee | Meetings attended | Out of a possible |
|---|-------------------|-------------------|
| J Greaves, Chair of Trustees | 5 | 5 |
| R S Duggan, Headmaster and Accounting Officer | 5 | 5 |
| D McDonald, Governor | 5 | 5 |
| A J Nelson, Governor | 1 | 5 |
| D O'Connor, Governor | 5 | 5 |
| N Turner, Governor | 4 | 5 |

Review of value for money

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

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

Robust governance and oversight of Academy finances

The Academy's Directors are committed to ensuring that governance of the Academy's financial management is robust. The Governing Body are cognisant of their responsibilities in ensuring that the Academy's resources are managed effectively, to support the objectives in the Academy's Development Plan, whilst considering the long term development of the Academy. The Academy's Governors, Senior Leadership Team and staff strive for the best possible outcomes for pupils, achieved at reasonable cost.

The Finance and General Purposes Committee meets as often as is necessary to fulfil its responsibilities, and at least five times a year. The Committee has a clear Terms of Reference which is reviewed annually. The Committee includes the Headmaster and the Chair of Governors. Members are invited to join the Committee on the basis that they have appropriate skills and experience. Further training is provided as required. The Finance and General Purpose Committee receive regular budget monitoring, provided in a consistent format and with explanatory notes, consider and ratify policies, scrutinise the Academy budget forecast, ensure that the Academy complies with agreed policies and procedures and challenge decision makers on spending proposals. The Committee considers the annual reports and financial statements of St Anselm's College Edmund Rice Academy Trust, and makes recommendations to the Governors, who approve core financial statements and documents.

The Finance and General Purposes Committee regularly review key financial policies and procedures. These include:

- Financial procedures manual
- Risk Management Policy and Risk Register
- Terms of Reference
- Scheme of Delegation
- Insurance arrangements

The Finance and General Purposes Committee reviews the effectiveness of internal controls established to ensure that the aims, objectives and key performance targets of the academy are achieved in the most economic, effective and efficient manner.

ST. ANSELM'S COLLEGE EDMUND RICE ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Management Accounts and Budget forecasts are scrutinised and challenged to ensure that the College is achieving best value for money.

Investment of any current surpluses is considered to ensure the best return is achieved on cash balances held by the College.

All Governors and staff who control budgets are required to complete a Register of Pecuniary Interests form annually.

Reviewing controls and managing risks

The Academy regularly reviews its Risk Management Strategy, Business Continuity Plan and Risk Register. Insurance is currently with the Governments Risk Protection Arrangement. A Reserves policy is in place, which considers potential risks when calculating the optimum level of reserves held by the Academy. All decisions regarding purchasing and service provision will be taken with an emphasis on obtaining value for money and improving outcomes for pupils. We have become increasingly effective in our development of Pupil Premium funding to narrow the achievement at GCSE.

All Governors are required to declare any Related Party Transactions on an annual basis.

Staffing

As nearly 80% of the Academy's budget is spent on staffing, the staffing structure is reviewed annually to ensure that it is fit for purpose and can adapt and respond to support the successful attainment of the objectives within the Academy's development plan. Creative use of human resources demonstrates a commitment to using staff skills effectively. Staff are encouraged to use their particular areas of expertise to benefit pupil outcomes and are deployed to provide best value. Temporary changes to permanent contracts are frequently used to meet the needs of the academy.

Purchasing

All purchasing follows best value principles. A scheme of delegation is in place, as are segregation of duties. Purchases of over £2,000 require three written quotations, and contracts and orders over £20,000 are authorised by the Finance and General Purposes Committee. All services ordered with a value of over £10,000 are subject to formal tendering procedures and authorised by the Finance and General Purposes Committee. Competitive tendering procedures are detailed in the Financial Procedures Manual. Governors and staff accept that best value quotes may not be the cheapest as other factors, including workmanship and quality of services, need to be considered.

Payroll

The Academy payroll is maintained by Accountants Malthouse and Company who provides the most cost effective way of managing staff salary payments. Detailed monthly reconciliations of payroll by the Finance Director and the Headmaster ensure that payments to staff are correct.

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 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 Anselm's College Edmund Rice Academy Trust for the year 1 September 2020 to 31 August 2021 and up to the date of approval of the annual report and financial statements.

ST. ANSELM'S COLLEGE EDMUND RICE ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Capacity to handle risk

The board of Trustees has reviewed the key risks to which the Academy is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of Trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the Academy's significant risks that has been in place for the year 1 September 2020 to 31 August 2021 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of Trustees.

The risk and control framework

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the board of Trustees
- regular reviews by the Finance and General Purposes Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes
- setting targets to measure financial and other performance
- clearly defined purchasing (asset purchase or capital investment) guidelines
- delegation of authority and segregation of duties
- identification and management of risks

The College has appointed the Local Authority to be their Independent Reviewers.

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

- Governance
- Payroll Income and Financial Control
- Payments

All 3 reports indicated that "the systems are well controlled and should provide the board with reasonable assurance that the controls and procedures are working effectively".

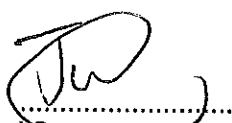
Review of effectiveness

As accounting officer, the Headmaster 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 Wirral Local Authority Responsible Officers;
- the work of the external auditor;
- the financial management and governance self-assessment process; and
- the work of the executive managers within the Academy who have responsibility for the development and maintenance of the internal control framework.

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

Approved by order of the members of the board of Trustees on 10/12/2021 and signed on their behalf by:


J Greaves
Chair of Trustees


R S Duggan
Accounting Officer

ST. ANSELM'S COLLEGE EDMUND RICE ACADEMY TRUST

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

FOR THE YEAR ENDED 31 AUGUST 2021

As accounting officer of St. Anselm's College Edmund Rice Academy Trust, I have considered my responsibility to notify the academy trust board of trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding 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 2020.

I confirm that I and the academy trust's board of trustees are able to identify any material irregular or improper use of funds by the academy trust, or material non-compliance with the terms and conditions of funding under the academy trust's funding agreement and the Academies Financial Handbook 2020.

I confirm that no instances of material irregularity, impropriety or funding non-compliance have been discovered to date. If any instances are identified after the date of this statement, these will be notified to the board of trustees and ESFA.



R S Duggan
Accounting Officer

Date...12TH DECEMBER 2021

ST. ANSELM'S COLLEGE EDMUND RICE ACADEMY TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2021

The trustees (who are also the directors of St. Anselm's College Edmund Rice Academy Trust for the purposes of company law) are responsible for preparing the trustees' report and the accounts in accordance with the Academies Accounts Direction 2020 to 2021 published by the Education and Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare accounts for each financial year. Under company law, the trustees 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 trustees are required to:

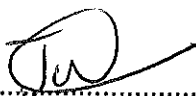
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2020 to 2021;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting 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 trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the 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 trustees are responsible for ensuring that in its conduct and operation the charitable company applies financial and other controls, which conform with the requirements both of propriety and of good financial management. They are also responsible for ensuring that grants received from ESFA/DfE have been applied for the purposes intended.

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

Approved by order of the members of the board of trustees on10/12/21 and signed on its behalf by:



.....
J Greaves
Chair of Trustees

ST. ANSELM'S COLLEGE EDMUND RICE ACADEMY TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST. ANSELM'S COLLEGE EDMUND RICE ACADEMY TRUST

FOR THE YEAR ENDED 31 AUGUST 2021

Opinion

We have audited the accounts of St. Anselm's College Edmund Rice Academy Trust for the year ended 31 August 2021 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 2019 and the Academies Accounts Direction 2020 to 2021 issued by the Education and Skills Funding Agency.

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Charities SORP 2019 and the Academies Accounts Direction 2020 to 2021.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the academy trust's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information, which comprises the information included in the annual report other than the accounts and our auditor's report thereon. 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. ANSELM'S COLLEGE EDMUND RICE ACADEMY TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST. ANSELM'S COLLEGE EDMUND RICE ACADEMY TRUST (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

ST. ANSELM'S COLLEGE EDMUND RICE ACADEMY TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST. ANSELM'S COLLEGE EDMUND RICE ACADEMY TRUST (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

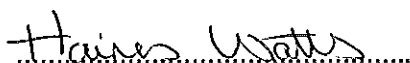
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Identify and test journal entries, in particular any journal entries posting with unusual account combinations.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (ie. gives a true and fair view).

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

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.



Candice Beynon FCCA (Senior Statutory Auditor)

for and on behalf of

Haines Watts

Chartered Accountants

Statutory Auditor

Bridge House

Ashley Road

Hale

Altrincham

WA14 2UT

Date 10/12/21

ST. ANSELM'S COLLEGE EDMUND RICE ACADEMY TRUST

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO ST. ANSELM'S COLLEGE EDMUND RICE ACADEMY TRUST AND THE EDUCATION AND SKILLS FUNDING AGENCY

FOR THE YEAR ENDED 31 AUGUST 2021

In accordance with the terms of our engagement letter dated 14 April 2021 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2020 to 2021, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by St. Anselm's College Edmund Rice Academy Trust during the period 1 September 2020 to 31 August 2021 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. Anselm's College Edmund Rice Academy Trust and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to the St. Anselm's College Edmund Rice Academy Trust and ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than St. Anselm's College Edmund Rice Academy Trust and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of St. Anselm's College Edmund Rice Academy Trust's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of St. Anselm's College Edmund Rice Academy Trust's funding agreement with the Secretary of State for Education dated 27 May 2011 and the Academies Financial Handbook, extant from 1 September 2020, 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 2020 to 2021. 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 2020 to 31 August 2021 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

We conducted our engagement in accordance with the Framework and Guide for External Auditors and Reporting Accountant of Academy Trusts issued by ESFA. We performed a limited assurance engagement as defined in our engagement letter.

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

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

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

ST. ANSELM'S COLLEGE EDMUND RICE ACADEMY TRUST

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO ST. ANSELM'S COLLEGE EDMUND RICE ACADEMY TRUST AND THE EDUCATION AND SKILLS FUNDING AGENCY (CONTINUED)

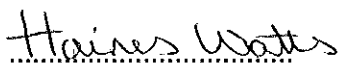
FOR THE YEAR ENDED 31 AUGUST 2021

The work undertaken to draw to our conclusion includes:

- We have confirmed that the activities conform to the academy trust's framework of authorities. As identified by review of minutes, management accounts, discussion with the accounting officer and other key management personnel.
- We have carried out an analytical review as part of the consideration of whether general activities of the academy trust are within the academy trust's framework of authorities.
- We have considered the evidence supporting the accounting officer's statement on regularity, propriety and compliance and have evaluated the general control environment of the academy trust and extended the procedures required for financial statements to include regularity.
- We have assessed and tested a sample of the specific control activities over regularity of a particular activity. In performing sample testing of expenditure, we have considered whether the activity is permissible within the academy trust's framework of authorities. We confirm that each item tested has been appropriately authorised in accordance with the academy trust's delegated authorities and that the internal delegations have been approved by the board of trustees, and conform to the limits set by the Department for Education.
- Formal representations have been obtained from the board of trustees and the accounting officer acknowledging their responsibilities including disclosing all non-compliance with laws and regulations specific to the authorising framework, access to accounting records, provision of information and explanations, and other matters where direct evidence is not available.
- In performing sample testing of expenditure, we have reviewed against specific terms of grant funding within the funding agreement. We have reviewed the list of suppliers and have considered whether supplies are from related parties and have reviewed minutes for evidence of declaration of interest, and whether or not there was involvement in the decision to order from this supplier.
- We have performed sample testing of other income and tested whether activities are permitted within the academy trust's charitable objects.

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 2020 to 31 August 2021 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



Haines Watts
Reporting Accountant

Date: 10/12/21

ST. ANSELM'S COLLEGE EDMUND RICE ACADEMY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT AND STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

FOR THE YEAR ENDED 31 AUGUST 2021

| | Notes | Unrestricted funds £ | Restricted funds: General £ Fixed asset £ | Total 2021 £ | Total 2020 £ |
|--|-------|-------------------------|--|--------------------|--------------------|
| Income and endowments from: | | | | | |
| Donations and capital grants | 3 | 15 | - | 773 | 134 |
| Funding for the academy trust's educational operations | | | | | |
| Other trading activities | 4 | - | 5,193 | 5,193 | 5,224 |
| Investments | 5 | 142 | - | 142 | 13 |
| Total | | <u>157</u> | <u>5,193</u> | <u>6,123</u> | <u>5,371</u> |
| Expenditure on: | | | | | |
| Raising funds | 6 | 35 | - | 35 | 53 |
| Charitable activities: | | | | | |
| - Educational operations | 7 | 38 | 5,264 | 5,494 | 5,609 |
| Total | 6 | <u>73</u> | <u>5,264</u> | <u>5,529</u> | <u>5,662</u> |
| Net income/(expenditure) | | 84 | (71) | 594 | (291) |
| Transfers between funds | 16 | (516) | 484 | - | - |
| Other recognised gains/(losses) | | | | | |
| Actuarial gains on defined benefit pension schemes | 18 | - | 62 | 62 | 42 |
| Net movement in funds | | (432) | 475 | 656 | (249) |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 694 | (2,186) | 502 | 751 |
| Total funds carried forward | | <u>262</u> | <u>(1,711)</u> | <u>1,158</u> | <u>502</u> |

ST. ANSELM'S COLLEGE EDMUND RICE ACADEMY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT AND STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

| Comparative year information | | Unrestricted | Restricted funds: | | Total |
|--|-------|--------------|-------------------|--------------|--------------|
| Year ended 31 August 2020 | | funds | General | Fixed asset | 2020 |
| | Notes | £ | £ | £ | £ |
| Income and endowments from: | | | | | |
| Donations and capital grants | 3 | - | 35 | 99 | 134 |
| Charitable activities: | | | | | |
| - Funding for educational operations | 4 | 217 | 5,007 | - | 5,224 |
| Other trading activities | 5 | 7 | 6 | - | 13 |
| Total | | <u>224</u> | <u>5,048</u> | <u>99</u> | <u>5,371</u> |
| Expenditure on: | | | | | |
| Raising funds | 6 | - | 53 | - | 53 |
| Charitable activities: | | | | | |
| - Educational operations | 7 | 4 | 5,421 | 184 | 5,609 |
| Total | 6 | <u>4</u> | <u>5,474</u> | <u>9</u> | <u>5,662</u> |
| Net income/(expenditure) | | 4 | (426) | 85 | (291) |
| Other recognised gains/(losses) | | | | | |
| Actuarial gains on defined benefit pension schemes | 18 | - | 42 | - | 42 |
| Net movement in funds | | 220 | (384) | (85) | (249) |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 474 | (1,802) | 2,079 | 751 |
| Total funds carried forward | | <u>694</u> | <u>(2,186)</u> | <u>1,994</u> | <u>502</u> |

ST. ANSELM'S COLLEGE EDMUND RICE ACADEMY TRUST

BALANCE SHEET

AS AT 31 AUGUST 2021

| | Notes | 2021 £ | £ | 2020 £ | £ |
|---|-------|------------|--------------|------------|------------|
| Fixed assets | | | | | |
| Tangible assets | 11 | | 2,189 | | 1,989 |
| Current assets | | | | | |
| Debtors | 12 | 494 | | 97 | |
| Cash at bank and in hand | | 467 | | 292 | |
| | | <u>961</u> | | <u>389</u> | |
| Current liabilities | | | | | |
| Creditors: amounts falling due within one year | 13 | (250) | | (243) | |
| Net current assets | | | 711 | | 146 |
| Total assets less current liabilities | | | 2,900 | | 2,135 |
| Creditors: amounts falling due after more than one year | 14 | | (31) | | - |
| Net assets before defined benefit pension scheme liability | | | 2,869 | | 2,135 |
| Defined benefit pension scheme liability | 18 | | (1,711) | | (1,633) |
| Total net assets | | | <u>1,158</u> | | <u>502</u> |
| Funds of the academy trust: | | | | | |
| Restricted funds | 16 | | | | |
| - Fixed asset funds | | | 2,607 | | 1,994 |
| - Restricted income funds | | | - | | (553) |
| - Pension reserve | | | (1,711) | | (1,633) |
| Total restricted funds | | | 896 | | (192) |
| Unrestricted income funds | 16 | | 262 | | 694 |
| Total funds | | | <u>1,158</u> | | <u>502</u> |

The accounts on were approved by the trustees and authorised for issue on 10/12/2021 and are signed on their behalf by:



J Greaves
Chair of Trustees

Company Number

ST. ANSELM'S COLLEGE EDMUND RICE ACADEMY TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2021

| | Notes | 2021 £ | £ | 2020 £ | £ |
|---|-------|-----------|------|-----------|-----|
| Cash flows from operating activities | | | | | |
| Net cash provided by operating activities | 19 | | 202 | | 97 |
| Cash flows from investing activities | | | | | |
| Capital grants from DfE Group | | 355 | | 99 | |
| Purchase of tangible fixed assets | | (392) | | (72) | |
| Net cash (used in)/provided by investing activities | | | (37) | | 27 |
| Cash flows from financing activities | | | | | |
| Repayment of long term bank loan | | 10 | | - | |
| Net cash provided by/(used in) financing activities | | | 10 | | - |
| Net increase in cash and cash equivalents in the reporting period | | | 175 | | 124 |
| Cash and cash equivalents at beginning of the year | | | 292 | | 168 |
| Cash and cash equivalents at end of the year | | | 467 | | 292 |

ST. ANSELM'S COLLEGE EDMUND RICE ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

St. Anselm's College Edmund Rice Academy Trust is a charitable company. The Address of its principal place of business is given on page 1 and the nature of its operations are set out in the trustees' report.

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

1.1 Basis of preparation

The accounts of the academy trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2020 to 2021 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

St. Anselm's College Edmund Rice Academy Trust meets the definition of a public benefit entity under FRS102.

1.2 Going concern

The trustees assess whether the use of going concern is appropriate, ie whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the 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. ANSELM'S COLLEGE EDMUND RICE ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

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 accounts 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. ANSELM'S COLLEGE EDMUND RICE ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

1.5 Tangible fixed assets and depreciation

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. Where there are specific conditions attached to the funding that require the continued use of the asset, the related grants are credited to a restricted fixed asset fund in the statement of financial activities and carried forward in the balance sheet. Depreciation on the relevant assets is charged directly to the restricted fixed asset fund in the statement of financial activities. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

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

| | |
|--------------------------------|----------------------------|
| Land and buildings | 10 - 20 years |
| Assets under construction | Nil until brought into use |
| Computer equipment | 3 years |
| Fixtures, fittings & equipment | 5 years |
| Motor vehicles | 10 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 under operating leases are charged on a straight-line basis over the lease term.

1.8 Financial instruments

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

Financial assets

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

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

ST. ANSELM'S COLLEGE EDMUND RICE ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

Financial liabilities

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

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

1.9 Taxation

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

1.10 Pensions benefits

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

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

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

1.11 Fund accounting

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

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

Restricted general funds comprise all other restricted funds received with restrictions imposed by the funder/donor and include grants from the Education and Skills Funding Agency.

ST. ANSELM'S COLLEGE EDMUND RICE ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

1.12 Agency arrangements

The academy trust acts as an agent in distributing 16-19 bursary funds for the ESFA. Payments received from ESFA and subsequent disbursements to students are excluded from the statement of financial activities as the academy trust does not have control over the charitable application of the funds. The academy trust can use up to 5% of the allocation towards its own administration costs and this is recognised in the statement of financial activities. The funds received and paid and any balances held are disclosed in note 25.

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 2019 has been used by the actuary in valuing the pensions liability at 31 August 2021. 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.

3 Donations and capital grants

| | Unrestricted funds £ | Restricted funds £ | Total 2021 £ | Total 2020 £ |
|-----------------|----------------------------|--------------------------|--------------------|--------------------|
| Capital grants | - | 773 | 773 | 99 |
| Other donations | 15 | - | 15 | 35 |
| | <u>15</u> | <u>773</u> | <u>788</u> | <u>134</u> |

ST. ANSELM'S COLLEGE EDMUND RICE ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

4 Funding for the academy trust's educational operations

| | Unrestricted funds £ | Restricted funds £ | Total 2021 £ | Total 2020 £ |
|---|----------------------------|--------------------------|--------------------|--------------------|
| DfE/ESFA grants | | | | |
| General annual grant (GAG) | - | 4,701 | 4,701 | 4,282 |
| Other DfE/ESFA grants: | | | | |
| Pupil premium | - | 76 | 76 | 73 |
| Teachers pension grant | - | 187 | 187 | 182 |
| Teachers pay grant | - | 66 | 66 | 64 |
| Others DfE/ESFA grants | - | 16 | 16 | 1 |
| | <u>-</u> | <u>5,046</u> | <u>5,046</u> | <u>4,602</u> |
| Other government grants | | | | |
| Local authority grants | - | 28 | 28 | 24 |
| School fund income | - | - | - | 360 |
| Income from provision of other services | - | - | - | 56 |
| Insurance receipts | - | - | - | 164 |
| | <u>-</u> | <u>28</u> | <u>28</u> | <u>604</u> |
| COVID-19 additional funding | | | | |
| Other DfE/ESFA Covid-19 funding | - | 53 | 53 | - |
| Coronavirus catch-up premium | - | 61 | 61 | 18 |
| Other non DfE/ESFA Covid-19 funding | - | 5 | 5 | - |
| | <u>-</u> | <u>119</u> | <u>119</u> | <u>18</u> |
| Total funding | <u>-</u> | <u>5,193</u> | <u>5,193</u> | <u>5,224</u> |

Following the reclassification in the Academies Accounts Direction 2020/21 of some grants received from the Department for Education and ESFA, the academy trust's funding for Teacher's pay grant, Teacher's pension grant and Pupil Premium is no longer reported under the Other DfE group grants heading, but as separate lines under the Other DfE/ESFA grants heading. The prior year numbers have been reclassified.

The academy received £61,000 of funding for catch-up premium and costs incurred in respect of this funding totalled £61,000.

The academy trust received £28,000 (2020: £24,000) from the local authority in the year, being £20,000 high needs funding and £8,000 for other local authority funding.

There were no unfulfilled conditions or other contingencies relating to the grants received during the year.

ST. ANSELM'S COLLEGE EDMUND RICE ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

5 Other trading activities

| | Unrestricted funds £ | Restricted funds £ | Total 2021 £ | Total 2020 £ |
|--------------------|----------------------------|--------------------------|--------------------|--------------------|
| Hire of facilities | 1 | - | 1 | 8 |
| Catering income | 4 | - | 4 | 2 |
| Other income | 137 | - | 137 | 6 |
| | <u>142</u> | <u>-</u> | <u>142</u> | <u>16</u> |

6 Expenditure

| | Staff costs £ | Non-pay expenditure Premises £ | Other £ | Total 2021 £ | Total 2020 £ |
|----------------------------------|------------------|--------------------------------------|------------|--------------------|--------------------|
| Expenditure on raising funds | | | | | |
| - Direct costs | - | - | 35 | 35 | 53 |
| Academy's educational operations | | | | | |
| - Direct costs | 3,776 | 182 | 241 | 4,199 | 4,142 |
| - Allocated support costs | 589 | 421 | 285 | 1,295 | 1,467 |
| | <u>4,365</u> | <u>603</u> | <u>561</u> | <u>5,529</u> | <u>5,662</u> |

Net income/(expenditure) for the year includes:

| | 2021 £ | 2020 £ |
|---|-----------|-----------|
| Fees payable to auditor for: | | |
| - Audit | 9 | 11 |
| - Other services | 1 | 6 |
| Operating lease rentals | 48 | 42 |
| Depreciation of tangible fixed assets | 192 | 183 |
| Net interest on defined benefit pension liability | 28 | 31 |

7 Charitable activities

| | Unrestricted funds £ | Restricted funds £ | Total 2021 £ | Total 2020 £ |
|------------------------|----------------------------|--------------------------|--------------------|--------------------|
| Direct costs | | | | |
| Educational operations | 13 | 4,186 | 4,199 | 4,142 |
| Support costs | | | | |
| Educational operations | 25 | 1,270 | 1,295 | 1,467 |
| | <u>38</u> | <u>5,456</u> | <u>5,494</u> | <u>5,609</u> |

ST. ANSELM'S COLLEGE EDMUND RICE ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

7 Charitable activities

| | 2021 | 2020 |
|----------------------------------|--------------|--------------|
| | £ | £ |
| Analysis of support costs | | |
| Support staff costs | 589 | 496 |
| Depreciation | 10 | 9 |
| Technology costs | 35 | 28 |
| Premises costs | 411 | 383 |
| Legal costs | 83 | 67 |
| Other support costs | 154 | 484 |
| Governance costs | 13 | - |
| | <u>1,295</u> | <u>1,467</u> |

8 Staff

Staff costs

Staff costs during the year were:

| | 2021 | 2020 |
|---|--------------|--------------|
| | £ | £ |
| Wages and salaries | 3,156 | 2,953 |
| Social security costs | 327 | 302 |
| Pension costs | 813 | 747 |
| | <u>4,296</u> | <u>4,002</u> |
| Staff costs - employees | 4,296 | 4,002 |
| Agency staff costs | 66 | 45 |
| | <u>4,362</u> | <u>4,047</u> |
| Staff development and other staff costs | 4 | 7 |
| | <u>4,366</u> | <u>4,054</u> |

Staff numbers

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

| | 2021 | 2020 |
|----------------------------|-----------|-----------|
| | Number | Number |
| Teachers | 54 | 49 |
| Administration and support | 31 | 28 |
| Management | 6 | 6 |
| | <u>91</u> | <u>83</u> |

ST. ANSELM'S COLLEGE EDMUND RICE ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

8 Staff

Higher paid staff

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

| | 2021 Number | 2020 Number |
|---------------------|----------------|----------------|
| £60,001 - £70,000 | 1 | 3 |
| £70,001 - £80,000 | 2 | - |
| £100,001 - £110,000 | - | 1 |
| £110,001 - £120,000 | 1 | - |

Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 1-2. The total amount of key management personnel employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £558,000 (2020: £644,000).

9 Trustees' remuneration and expenses

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

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

S Duggan (Headmaster and accounting officer)

Remuneration £110,001 - £115,000 (2020: £105,001 - £110,000)

Pension contributions paid £25,001 - £30,000 (2020: £25,001 - £30,000)

C Hawsworth (staff governor)

Remuneration £35,001 - £40,000 (2020: £35,001 - £40,000)

Pension contributions paid £5,001 - £10,000 (2020: £1 - £5,000)

J Booth (staff governor)

Remuneration £40,001 - £50,000 (2020: £30,001 - £40,000)

Pension contributions paid £5,001 - £10,000 (2020: £1 - £10,000)

During the period ending 31 August 2021, no trustee expenses have been incurred (2020: £Nil)

10 Trustees' and officers' insurance

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

ST. ANSELM'S COLLEGE EDMUND RICE ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

11 Tangible fixed assets

| | Land and buildings | Assets under construction | Computer equipment | Fixtures, fittings & equipment | Motor vehicles | Total |
|--------------------------|-----------------------|---------------------------------|-----------------------|--------------------------------------|-------------------|--------------|
| | £ | £ | £ | £ | £ | £ |
| Cost | | | | | | |
| At 1 September 2020 | 2,800 | 20 | 259 | 261 | 47 | 3,387 |
| Transfers | 20 | (20) | - | - | - | - |
| Additions | 365 | - | 22 | 5 | - | 392 |
| | <u>3,185</u> | <u>-</u> | <u>281</u> | <u>266</u> | <u>47</u> | <u>3,779</u> |
| At 31 August 2021 | | | | | | |
| Depreciation | | | | | | |
| At 1 September 2020 | 965 | - | 227 | 183 | 23 | 1,398 |
| Charge for the year | 151 | - | 20 | 17 | 4 | 192 |
| | <u>1,116</u> | <u>-</u> | <u>247</u> | <u>200</u> | <u>27</u> | <u>1,590</u> |
| At 31 August 2021 | | | | | | |
| Net book value | | | | | | |
| At 31 August 2021 | <u>2,069</u> | <u>-</u> | <u>34</u> | <u>66</u> | <u>20</u> | <u>2,189</u> |
| At 31 August 2020 | <u>1,835</u> | <u>20</u> | <u>32</u> | <u>78</u> | <u>24</u> | <u>1,989</u> |

The net book value of land and buildings comprises:

| | 2021 £ | 2020 £ |
|---------------------------------|--------------|--------------|
| Long leaseholds (over 50 years) | <u>2,069</u> | <u>1,835</u> |

12 Debtors

| | 2021 £ | 2020 £ |
|--------------------------------|------------|-----------|
| Trade debtors | 1 | 3 |
| VAT recoverable | 13 | 16 |
| Other debtors | 14 | - |
| Prepayments and accrued income | <u>466</u> | <u>78</u> |
| | <u>494</u> | <u>97</u> |

ST. ANSELM'S COLLEGE EDMUND RICE ACADEMY TRUST
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

13 Creditors: amounts falling due within one year

| | 2021 | 2020 |
|------------------------------------|-------------|-------------|
| | £ | £ |
| Government loans | 9 | 30 |
| Trade creditors | 54 | 170 |
| Other taxation and social security | 81 | - |
| Other creditors | 81 | - |
| Accruals and deferred income | 25 | 43 |
| | <u>250</u> | <u>243</u> |

14 Creditors: amounts falling due after more than one year

| | 2021 | 2020 |
|------------------|-------------|-------------|
| | £ | £ |
| Government loans | 31 | - |
| | <u>31</u> | <u>-</u> |

| Analysis of loans | 2021 | 2020 |
|---------------------------------------|-------------|-------------|
| | £ | £ |
| Wholly repayable within five years | 40 | 30 |
| Less: included in current liabilities | (9) | (30) |
| | <u>31</u> | <u>-</u> |

| Loan maturity | | |
|---|-----------|----------|
| Debt due in one year or less | 9 | - |
| Due in more than one year but not more than two years | 9 | - |
| Due in more than two years but not more than five years | 22 | - |
| | <u>40</u> | <u>-</u> |

15 Deferred income

| | 2021 | 2020 |
|--|-------------|-------------|
| | £ | £ |
| Deferred income is included within: | | |
| Creditors due within one year | 11 | 17 |
| | <u>11</u> | <u>17</u> |
| Deferred income at 1 September 2020 | 17 | 48 |
| Released from previous years | (17) | (48) |
| Resources deferred in the year | 11 | 17 |
| | <u>11</u> | <u>17</u> |
| Deferred income at 31 August 2021 | 11 | 17 |

At the balance sheet date the academy trust was holding funds received in advance related rates relief.

ST. ANSELM'S COLLEGE EDMUND RICE ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

16 Funds

| | Balance at 1 September 2020 £ | Income £ | Expenditure £ | Gains, losses and transfers £ | Balance at 31 August 2021 £ |
|-------------------------------------|--|--------------|------------------|--|--------------------------------------|
| Restricted general funds | | | | | |
| General Annual Grant (GAG) | (553) | 4,701 | (4,632) | 484 | - |
| Pupil premium | - | 76 | (76) | - | - |
| Catch-up premium | - | 61 | (61) | - | - |
| Other DfE/ESFA COVID-19 funding | - | 53 | (53) | - | - |
| Other Coronavirus funding | - | 5 | (5) | - | - |
| Other DfE/ESFA grants | - | 16 | (16) | - | - |
| Other government grants | - | 28 | (28) | - | - |
| Teacher's pension grant | - | 187 | (187) | - | - |
| Teacher's pay grant | - | 66 | (66) | - | - |
| Pension reserve | (1,633) | - | (140) | 62 | (1,711) |
| | <u>(2,186)</u> | <u>5,193</u> | <u>(5,264)</u> | <u>546</u> | <u>(1,711)</u> |
| Restricted fixed asset funds | | | | | |
| DfE group capital grants | 2,285 | 773 | (192) | (259) | 2,607 |
| Capital expenditure from GAG | (291) | - | - | 291 | - |
| | <u>1,994</u> | <u>773</u> | <u>(192)</u> | <u>32</u> | <u>2,607</u> |
| Total restricted funds | <u>(192)</u> | <u>5,966</u> | <u>(5,456)</u> | <u>578</u> | <u>896</u> |
| Unrestricted funds | | | | | |
| General funds | 694 | 157 | (73) | (516) | 262 |
| Total funds | <u>502</u> | <u>6,123</u> | <u>(5,529)</u> | <u>62</u> | <u>1,158</u> |

ST. ANSELM'S COLLEGE EDMUND RICE ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

16 Funds

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

Restricted general funds are those resources that have been designated restricted by the grant provider in meeting the objectives of the academy. £484,000 has been transferred from the unrestricted fund to cover the over spend in GAG.

Restricted fixed asset funds are those funds relating to the long term assets of the academy used in delivering the objectives of the academy. £32,000 has been transferred into the fund from the unrestricted fund to cover the purchase of assets not funded by capital grants. The difference between the fixed asset fund and fixed asset NBV of £418,000 relates to accrued CIF income.

Unrestricted funds are those funds to which the board of trustees may use in the pursuance of the academy's objectives and are expendable at the discretion of the trustees. £484,000 has been transferred to the restricted fund to cover the over spend in GAG.

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 2021.

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

| | Balance at 1 September 2019 £ | Income £ | Expenditure £ | Gains, losses and transfers £ | Balance at 31 August 2020 £ |
|-------------------------------------|--|--------------|------------------|--|--------------------------------------|
| Restricted general funds | | | | | |
| General Annual Grant (GAG) | (273) | 4,446 | (4,744) | - | (553) |
| Other Dfe/ESFA covid funding | 26 | 138 | (164) | - | - |
| Other restricted | (19) | 446 | (427) | - | - |
| Pension | (1,536) | - | (139) | 42 | (1,633) |
| | <u>(1,802)</u> | <u>5,048</u> | <u>(5,474)</u> | <u>42</u> | <u>(2,186)</u> |
| Restricted fixed asset funds | | | | | |
| DfE group capital grants | 2,370 | 99 | (184) | - | 2,285 |
| Capital expenditure from GAG | (291) | - | - | - | (291) |
| | <u>2,079</u> | <u>99</u> | <u>(184)</u> | <u>-</u> | <u>1,994</u> |
| Unrestricted funds | <u>474</u> | <u>224</u> | <u>4</u> | <u>-</u> | <u>694</u> |
| Total funds | <u>751</u> | <u>5,371</u> | <u>(5,662)</u> | <u>42</u> | <u>502</u> |

ST. ANSELM'S COLLEGE EDMUND RICE ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

17 Analysis of net assets between funds

| | Unrestricted Funds £ | Restricted funds: General £ | Fixed asset £ | Endowment Funds £ | Total Funds £ |
|--|----------------------------|-----------------------------------|------------------|-------------------------|---------------------|
| Fund balances at 31 August 2021 are represented by: | | | | | |
| Tangible fixed assets | - | - | 2,189 | - | 2,189 |
| Current assets | 262 | 281 | 418 | - | 961 |
| Creditors falling due within one year | - | (250) | - | - | (250) |
| Creditors falling due after one year | - | (31) | - | - | (31) |
| Defined benefit pension liability | - | (1,711) | - | - | (1,711) |
| Total net assets | 262 | (1,711) | 2,607 | - | 1,158 |
| | | | | | |
| | Unrestricted Funds £ | Restricted funds: General £ | Fixed asset £ | Endowment Funds £ | Total Funds £ |
| Fund balances at 31 August 2020 are represented by: | | | | | |
| Tangible fixed assets | - | - | 1,989 | - | 1,989 |
| Current assets | 694 | (305) | - | - | 389 |
| Creditors falling due within one year | - | (248) | 5 | - | (243) |
| Defined benefit pension liability | - | (1,633) | - | - | (1,633) |
| Total net assets | 694 | (2,186) | 1,994 | - | 502 |

18 Pension and similar obligations

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

The latest actuarial valuation of the TPS related to the period ended 31 March 2016, and that of the LGPS related to the period ended 31 March 2019.

Contributions amounting to £81,000 were payable to the schemes at 31 August 2021 (2020: £64,000) and are included within creditors.

ST. ANSELM'S COLLEGE EDMUND RICE ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

18 Pension and similar obligations

Teachers' Pension Scheme

Introduction

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for teachers in academies. All teachers have the option to opt out of the TPS following enrolment.

The TPS is an unfunded scheme to which both the member and employer makes contributions, as a percentage of salary. These contributions are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

Valuation of the Teachers' Pension Scheme

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

The key elements of the valuation and subsequent consultation are:

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

The next valuation result is due to be implemented from 1 April 2023.

The employer's pension costs paid to the TPS in the period amounted to £585,000 (2020: £542,000).

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

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

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contributions are as noted below. The agreed contribution rates for future years are 18.6% for employers and 5.5 to 12.5% for employees.

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

ST. ANSELM'S COLLEGE EDMUND RICE ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

18 Pension and similar obligations

| Total contributions made | 2021 £ | 2020 £ |
|--|-----------|-----------|
| Employer's contributions | 116 | 112 |
| Employees' contributions | 35 | 33 |
| Total contributions | 151 | 145 |
| Principal actuarial assumptions | 2021 % | 2020 % |
| Rate of increase in salaries | 4.2 | 3.9 |
| Rate of increase for pensions in payment/inflation | 2.8 | 2.5 |
| Discount rate for scheme liabilities | 1.7 | 1.8 |
| Inflation assumption (CPI) | 2.7 | 2.4 |

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

| | 2021 Years | 2020 Years |
|-------------------------------|---------------|---------------|
| Retiring today | | |
| - Males | 21.0 | 20.9 |
| - Females | 24.1 | 24.0 |
| Retiring in 20 years | | |
| - Males | 22.6 | 22.5 |
| - Females | 26.0 | 25.9 |
| | 2021 £000 | 2020 £000 |
| Discount rate + 0.1% | (79) | (68) |
| Discount rate - 0.1% | 81 | 68 |
| Mortality assumption + 1 year | 128 | 100 |
| Mortality assumption - 1 year | (124) | (100) |
| CPI rate + 0.1% | 80 | 10 |
| CPI rate - 0.1% | (78) | (10) |

ST. ANSELM'S COLLEGE EDMUND RICE ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

18 Pension and similar obligations

The academy trust's share of the assets in the scheme

| | 2021 Fair value £ | 2020 Fair value £ |
|------------------------------|-------------------------|-------------------------|
| Equities | 1,177 | 885 |
| Bonds | 32 | 45 |
| Other bonds | 270 | 251 |
| Cash/liquidity | 41 | 98 |
| Property | 218 | 164 |
| Other assets | 552 | 374 |
| Total market value of assets | <u>2,290</u> | <u>1,817</u> |

The actual return on scheme assets was £348,000 (2020: £-).

Amount recognised in the statement of financial activities

| | 2021 £ | 2020 £ |
|------------------------|------------|------------|
| Current service cost | 228 | 220 |
| Interest income | (34) | 28 |
| Interest cost | 62 | 3 |
| Total operating charge | <u>256</u> | <u>251</u> |

Changes in the present value of defined benefit obligations

| | 2021 £ | 2020 £ |
|------------------------|--------------|--------------|
| At 1 September 2020 | 3,450 | 3,380 |
| Current service cost | 228 | 220 |
| Interest cost | 62 | 62 |
| Employee contributions | 35 | 33 |
| Actuarial loss | 252 | 155 |
| Benefits paid | (26) | 90 |
| At 31 August 2021 | <u>4,001</u> | <u>3,450</u> |

ST. ANSELM'S COLLEGE EDMUND RICE ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

18 Pension and similar obligations

Changes in the fair value of the academy trust's share of scheme assets

| | 2021 £ | 2020 £ |
|------------------------|--------------|--------------|
| At 1 September 2020 | 1,817 | 1,844 |
| Interest income | 34 | 34 |
| Actuarial gain | 314 | (116) |
| Employer contributions | 116 | 112 |
| Employee contributions | 35 | 33 |
| Benefits paid | (26) | (90) |
| At 31 August 2021 | <u>2,290</u> | <u>1,817</u> |

19 Reconciliation of net income/(expenditure) to net cash flow from operating activities

| | 2021 £ | 2020 £ |
|--|------------|-----------|
| Net income/(expenditure) for the reporting period (as per the statement of financial activities) | 594 | (291) |
| Adjusted for: | | |
| Capital grants from DfE and other capital income | (773) | (99) |
| Defined benefit pension costs less contributions payable | 112 | 108 |
| Defined benefit pension scheme finance cost | 28 | 31 |
| Depreciation of tangible fixed assets | 192 | 183 |
| Decrease in debtors | 21 | 22 |
| Increase in creditors | 28 | 143 |
| Net cash provided by operating activities | <u>202</u> | <u>97</u> |

20 Analysis of changes in net funds

| | 1 September 2020 £ | Cash flows £ | 31 August 2021 £ |
|--|--------------------------|-----------------|------------------------|
| Cash | 292 | 175 | 467 |
| Loans falling due within one year | (30) | 21 | (9) |
| Loans falling due after more than one year | - | (31) | (31) |
| | <u>262</u> | <u>165</u> | <u>427</u> |

ST. ANSELM'S COLLEGE EDMUND RICE ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

21 Long-term commitments, including operating leases

At 31 August 2021 the total of the academy trust's future minimum lease payments under non-cancellable operating leases was:

| | 2021 £ | 2020 £ |
|-----------------------------------|-----------|-----------|
| Amounts due within one year | 14 | 6 |
| Amounts due in two and five years | 19 | - |
| | <u>33</u> | <u>6</u> |

At 31 August 2021 the total of the academy trust's future minimum lease payments under other contractual commitments was:

| | 2021 £ | 2020 £ |
|-----------------------------------|------------|------------|
| Amounts due within one year | 30 | 30 |
| Amounts due in two and five years | 120 | 120 |
| Amounts due after five years | 300 | 330 |
| | <u>450</u> | <u>480</u> |

Other contractual commitments relate to £30,000 annual rental payments to the Congregation of the Christian Brothers.

22 Capital commitments

| | 2021 £ | 2020 £ |
|---|-----------|-----------|
| Expenditure contracted for but not provided in the accounts | - | 354 |

ST. ANSELM'S COLLEGE EDMUND RICE ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

23 Related party transactions

Owing to the nature of the academy trust and the composition of the board of trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trustees have an interest. The following related party transactions took place in the financial period.

Expenditure transactions

During the year purchases were made totalling £30,000 (2020: £30,000) to the Congregation of Christian Brothers. The Congregation of Christian Brothers are a member of the academy trust. No balances were outstanding as at the year end 31 August 2021 (2020: £Nil).

During the year purchases were made totalling £4,623 (2020: £5,552) to Edsential Community Interest Company, an entity where A Whitley is a director. No balances were outstanding as at the year end 31 August 2021 (2020: £Nil).

During the year purchases were made totalling £7,579 (2020: £4,300) to the Catholic Children's Society, an entity where M Redfearn is a trustee. No balances were outstanding as at the year end 31 August 2021 (2020: £Nil).

Income transactions

During the year the academy received cash donations amounting to £nil (2020: £180) from D O'Connor and £nil (2020: £180) from D Lynch.

In entering into these transactions the academy trust has complied with the requirements of the Academies Financial Handbook 2020.

All transactions involving such organisations are conducted in accordance with the requirements of the Academies Financial Handbook, including notifying ESFA of all transactions made on or after 1 April 2019 and obtaining their approval where required, and with the academy trust's financial regulations and normal procurement procedures relating to connected and related party transactions.

24 Members' liability

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

25 Agency arrangements

The academy trust distributes 16-19 bursary funds to students as an agent for ESFA. In the accounting period ending 31 August 2021 the academy trust received £10,223 and disbursed £10,223 from the fund. An amount of £Nil is included in other creditors relating to undistributed funds that is repayable to ESFA. Comparatives for the accounting period ending 31 August 2020 are £12,200 received, £12,200 disbursed and £Nil included in other creditors.

