

Charity Registration No. 1003916

Company Registration No. 02625721 (England and Wales)

**ST JOSEPHS SCHOOL NOTTINGHAM**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

# ST JOSEPHS SCHOOL NOTTINGHAM

## LEGAL AND ADMINISTRATIVE INFORMATION

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| <b>Trustees</b>          | P Hemsley<br>A Kelly<br>V Trafford<br>M Whitaker                        |
| <b>Charity number</b>    | 1003916   |
| <b>Company number</b>    | 02625721  |
| <b>Registered office</b> | 33 Derby Road<br>Nottingham<br>NG1 5AW                                  |
| <b>Auditor</b>           | Higson & Co.<br>White House<br>Wollaton Street<br>Nottingham<br>NG1 5GF |
| <b>Bankers</b>           | Allied Irish Bank (GB)<br>58 The Ropewalk<br>Nottingham<br>NG1 5DW      |

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# ST JOSEPHS SCHOOL NOTTINGHAM

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# **ST JOSEPHS SCHOOL NOTTINGHAM**

## **TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)**

### ***FOR THE YEAR ENDED 31 AUGUST 2021***

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The trustees present their report and financial statements for the year ended 31 August 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016)

#### **Objectives and activities**

##### **Our Objectives**

The objectives of the School are the advancement of education (including social and physical training) of boys and girls.

Our objectives are set to reflect our educational aims and the ethos of the School. It is important to us that we maintain and enhance the academic success of the School. This objective is, however, set in the context of the broader goals we set for the School and its pupils.

In setting our objectives and planning our activities our Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and on fee-charging.

Our key objectives for the year included:

- To broaden and extend our academic curriculum;
- To enhance and improve the co-curricular provision for pupils;
- To continue to develop the first class pastoral care we provide for pupils;
- To increase pupil numbers in our Nurseries and Primary School;
- To provide continuing support of our pupils already in receipt of fee assistance through bursaries;
- To increase the provision of means tested bursary places.

# ST JOSEPHS SCHOOL NOTTINGHAM

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

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### Our Aims

We aim, through our Nurseries and Primary School, to provide first class care and education to boys and girls from the ages of 12 months to 11 years. We seek to provide a structured educational environment that develops our pupils' capabilities, competences and skills. We promote the academic, moral and physical development of our pupils through our academic curriculum, pastoral care, sporting and other activities. We provide an educational environment where each student can develop and fulfil his or her potential, building their self-confidence and embedding a desire to contribute to the wider community. In so doing, we prepare our pupils for the opportunities, responsibilities and experience of later life.

### Our Vision

To enable our children to excel in an ever changing world. To promote a thirst for learning and to walk tall with resilience, confidence and understanding in an increasingly diverse society.

"Self-belief brings Lasting Success"

### Our Mission

At St. Joseph's School we provide a positive, family environment, in which children can develop the optimum skills and attitudes required to become effective lifelong learners.

As an independent school and nursery we offer an innovative, nurturing approach to education in a stimulating setting. We have high expectations for every child.

Through our Christian ethos and traditional values, We encourage everyone to love, respect and understand themselves, others and the diverse world in which we live.

### Our Values (Including British Values)

At St Joseph's we promote and teach a set of values to our pupils that will ensure they develop the skills to be good citizens of the future. These values are interwoven into the curriculum and through effective teaching, In order to develop improved social and emotional skills that will positively affect learning and behaviour.

These values are:

- Cooperation
- Responsibility
- Individuality
- Peace
- Respect (incl. self-respect)
- Love and compassion
- Tolerance and Understanding
- Honesty
- Kindness
- British Values
  - democracy.
  - the rule of law.
  - individual liberty.
  - mutual respect for and tolerance of those with different faiths and beliefs and for those without faith.
- Good manners

These Values should be seen in the context of a whole. They are not in rank order and are all of equal importance.

# ST JOSEPHS SCHOOL NOTTINGHAM

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2021

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#### **Our Ethos, Strategy and Policies**

Our Trustees are responsible for setting a strategy for achieving the objectives they have set. The focus of our strategy is on the development of our pupils, their continued high levels of academic and co-curricular achievement and to further widen access to the education our School provides. In taking forward our strategy we:

- Review and benchmark the School's academic syllabus, teaching practices and examination results;
- Ensure the range of co-curricular activities available to our pupils is stimulating and challenging;
- Invest in technology and the infrastructure of our School;
- Co-operate and share resources with local schools; and
- Continue to review and develop our methods for awarding bursaries and scholarships to ensure wider access to pupils from all backgrounds.

Our ethos: a caring School serving our local community and society

St Joseph's School is a charitable trust which seeks to benefit the public through the pursuit of its stated aims. Our fees are set at a level to ensure the financial viability of the School and at a level that is consistent with our aim of providing a first-class education to boys and girls.

Our School welcomes pupils from all backgrounds. To admit a prospective pupil, we need to be satisfied that our School will be able to educate and develop a prospective pupil to the best of their potential, in line with the general standards achieved by their peers. An individual's economic status, gender, ethnicity, race or religion do not form part of our assessment processes.

We are an equal opportunity organisation and are committed to a working environment that is free from any form of discrimination on the grounds of colour, race, ethnicity, religion, sex, sexual orientation or disability. We will make reasonable adjustments to meet the needs of staff or pupils who are or become disabled.

Our School is committed to safeguarding and promoting the welfare of our pupils and expects all staff and volunteers to share this commitment. Parents are given regular information about their children's social and academic progress through parent evenings in addition to the traditional end of year reports. We maintain regular contact with parents throughout the year through informal contacts and through our newsletter.

Children are provided education in various religious faiths and the school is proud of its multi-cultural outlook, which is in keeping with its ethos of eliminating any form of discrimination and true to its traditional heritage.

#### **Access Policy**

It is important to us that access to the education we offer is not restricted to those who can afford our fees. We believe our pupils benefit from learning within a diverse community. A great deal of learning occurs through social interaction, conversation and shared experiences which helps our pupils develop an understanding of the perspectives of other people that will be vital in their adult lives. Our bursaries contribute to a widening of access to the education we offer and the facilities we enjoy.

#### **Bursary Policy**

The Trustees view our bursary awards as important in helping to ensure children from families who would otherwise not be able to afford the fees can access the education we offer. Our bursary awards are available to all who meet our general entry requirements and are made solely on the basis of parental means or to relieve hardship where a pupil's education and future prospects would otherwise be at risk for example in the case of redundancy. In assessing means we take a number of factors into consideration including family income, investments and savings and family circumstances for example dependent relatives and the number of siblings. However, our School does not have a large endowment and in funding our awards we have to be mindful that we must ensure a balance between fee-paying parents, many of whom make considerable personal sacrifices to fund their child's education, and those benefiting from the awards. The bursary awards range from 10% to 100% remission of fees.

# ST JOSEPHS SCHOOL NOTTINGHAM

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

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### Other Policies on Assistance

#### Family discounts policy

To underline the value we place on continuity for families, we offer discounts where parents have more than one child at the School.

#### Assistance for our teaching staff

As part of our emphasis on attracting and retaining high calibre staff, we offer a discount scheme where staff members choose to educate their children at our School.

The School's nursery provides care to children regardless of economic background including low income families as part of its participation in the government non means-tested Early Years Entitlement Scheme and the means-tested 2yr old funding.

The School is also committed to enhancing access to the facilities of the school for the benefit of the local community and public generally.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charitable company should undertake.

### Significant activities

The principal activity of the charity in the year under review was that of the provision of nursery and primary education.

The number of pupils enrolled at the end of each term comparison is as follows:-

| Term   | 17/18 | 18/19 | 19/20 | 20/21 |
|--------|-------|-------|-------|-------|
| Autumn | 124   | 127   | 116   | 112   |
| Spring | 139   | 142   | 114   | 116   |
| Summer | 120   | 138   | 112   | 104   |

In the financial year to August 2020 the School's nursery provided care to children regardless of economic background including low income families as part of its participation in the government non means-tested Early Years Entitlement Scheme. The Nursery was validated and can now take means tested children from 2 years as part of the Government Grant Scheme. The Local Authority deem the Nursery to be a good setting allowing us to offer extended funding for two year olds. In the main school, the value of means tested bursaries and scholarships totalled £70,953.00. They provided assistance to 23 of our pupils.

### Achievements and performance

#### Academic Achievements

All our Year 6 children who were entered for Secondary Independent School Entrance Examinations were successful; they all got into the schools of their choice.

Internal examinations in Literacy and Numeracy take place twice yearly. Reading and spelling tests are carried out at least annually as are nationally accredited verbal and non verbal reasoning tests. All outcomes are assessed via pupil progress meetings with the Head Teacher, Teacher in charge of Assessments, SENDCo where necessary and Class Teacher. Parents are advised of outcomes and are invited to attend regular reviews of children who have an Individual Provision Map (IPM). Interim and Annual Reports are sent to parents. Formal Parent Teacher Consultations are carried out twice yearly and an annual written report with a further optional consultation is available at the end of the academic year. We also operate an 'open door' policy to see parents at any appropriate time outside of these.

# ST JOSEPHS SCHOOL NOTTINGHAM

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2021

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Prior to the Pandemic pupils at St. Joseph's took part in or could expect to have been involved in all or some of the following activities:

- Annual prize giving held at Clarendon College.
- Annual Inter-House Sports Day held at Lenton Park.
- Carol Service in St. Barnabas' Cathedral
- Carol Singing at Canning Circus lights switch on
- Chinese New Year Day
- Interhouse Chess
- Science Investigation
- Maths Challenge
- PTA Christmas disco
- PTA Film nights
- World Book Day
- Roald Dahl Day
- Sporting links with local schools
- A Rattle & Roll recorder and dance performance to the parents

#### Participation in Sport

Due to the Pandemic and lockdown, many of these were not possible from March 2020. Our children would have taken part in a variety of sporting activities - Squash, Tennis, Archery, Dodgeball, Tag Rugby, Football, Cross Country, Kwik Cricket, Netball, Ballet, Yoga and Music & Dance along with weekly PE Lessons in school. Our children would have also taken part in a local school Football, Netball, Chess & Cricket Tournaments, and a Junior Cross-Country Festival. We have an annual whole school and nursery sports day each year which due to the pandemic was cancelled for 2020/2021 academic year. A potted Sports Day was held in school.

#### School Outings

Due to the Pandemic and lockdown, many of our school outings were not possible this academic year. Children throughout the nursery and main school would have visited many educational settings to enhance their learning. Each year the main events would include:

- Annual Trip (Reception to Year 6)
- Nottingham Playhouse to see the Pantomime (Reception to Year 6)
- Annual Trip (Rainbow, Sunflower Class, Pre-Prep)
- Annual Residential (Juniors)

The children also have regular trips to local places of interest including:

- The Goose Fair (Nursery)
- Wollaton Hall
- Lenton Park
- Nottingham City Library.
- Nottingham Castle.
- Nottingham Market Square for the St. Patrick's Day Parade, St Georges Day celebrations, Remembrance Day, to visit the 'Beach', and viewing the Christmas Tree and lights switch on.
- Canning Circus to sing at the Christmas lights switch on.
- Local shops
- The Cathedral for Masses, May Procession and Carol Service
- Stonebridge City Farm
- Random Acts of Kindness throughout advent
- Local Police Station Visit
- Local fire station



# ST JOSEPHS SCHOOL NOTTINGHAM

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

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### Charity Work

Throughout the year children from the nursery and school would have been involved in fundraising by taking part in the 'Big Toddler' to raise money for Barnardo's, Harvest Festival for the Canaan Trust, Children in Need, Sport Relief, MacMillan Coffee Morning, Red Nose Day, Think Pink – cake sale, Christmas Jumper Day and Pyjama Day for the Homeless. Because of Covid restrictions the children were only able to take part in Roald Dahl dress up day, pyjama day, Children in Need, Christmas Jumper Day and Red Nose Day during this academic year.

### The Arts

Music, Drama and Dance continue to thrive, we have weekly dedicated art lessons across the school. A music teacher continues to develop this subject within the school and an independent teacher also attends school to teach piano.

The children would normally attend and take part in our Annual Carol Service, Nativity Plays, Choir performances at St. Barnabas' Cathedral and the Derby Road Lights Switch on to sing Carols, unfortunately due to the covid restrictions only the Christmas Nativities took place and this was filmed and uploaded to our Class DoJo.

Children take Drama lessons in school in preparation for our Annual Prize Giving and Production night.

### Extra Curricular Activities

A number of lunch time and after school clubs continue to be popular including:

Football Coaching, Recorders, Archery Club, Rattle & Roll Music & Dance, Singing Club, School Council and Ballet.

### Religious Aspect

Once again during the Autumn Term we had Masses and our annual Carol Service was filmed and copies put out to parents on Class DoJo. We would have taken part in services for St. Joseph's Day, May Procession and Start and End of Term masses. The children receive religious input weekly during assemblies and perform their own class assembly on a half termly basis. There are themed RE weeks each term covering all aspects of Christianity and other major faiths at key points in the academic year.

### Financial review

#### Financial position

The Trustees regularly review the management accounts. New budgets are being set and spend against budget together with a monthly cash flow analysis will be reviewed regularly by the Management Committee. There is a continuing programme of refurbishment, development and investment to maintain excellent teaching facilities for our pupils. The Trustees consider that given the charity's balance sheet, the cash flow from student rolls, the ongoing popularity of our School, and the available banking facility that can be called upon if need arises, that there is a need to build up a free reserve as mentioned above.

The Trustees recognise that the level of reserves fluctuates during periods of investment in the School and the arrangements with our bank are in place to provide an adequate 'safety net' should it be required..

No Trustee or person connected with a Trustee received any benefit from means tested bursaries to our pupils.

#### Principal funding sources

The school is principally funded by fees charged for places.

#### Reserves policy

The school has funds in reserve of £958,506 at 31 August 2021 (2020 £867,740). It is the policy of the school to increase its cash and relatively liquid equity to £50,000 within the next five years. Once that has been established, then any surplus would be invested in enhancing school facilities.

The results for the year are set out in the annexed financial statements.

# ST JOSEPHS SCHOOL NOTTINGHAM

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

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### Risk management

The Trustees are responsible for the overseeing of the risks faced by the School. Detailed considerations of risk are delegated to the Headmaster/School Leader. Risks are identified, assessed and controls established throughout the year. A formal review of the charity's risk management processes is regularly undertaken.

Through the risk management processes established for the School, the Trustees are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

### Future plans

The Trustees intend to continue their current strategies of maintaining the School's position in a competitive market by investing to provide high quality education for our pupils. Achieving a high standard of academic results is a constant aim whilst maintaining the breadth and depth of the education provided.

Our future plans are financed primarily from fee income. The Trustees need to maintain an equitable balance ensuring our current pupils benefit whilst, at the same time, ensuring a sound infrastructure and financial base are preserved for the next generation of pupils in the same way as our current pupils benefit today from the investment made in the past.

The Trustees view our bursary awards as important in widening access to the education our School provides. The Trustees have reviewed our Bursary Awards policies to ensure that able children can accept offers of places at our School through the availability of means-tested fee assistance. A particularly important issue has been a review of the earning thresholds applied to our bursary awards.

Maintaining and, where necessary, developing the fabric and facilities of the School are central to our strategy. Environmental issues are also a high priority and we are seeking the more efficient use of water and supporting local recycling initiatives.

### Developments and Maintenance

Plans to replace the heating in stages throughout the school is ongoing.

Staff continue to develop professionally by attending courses run by Schools Services and in-house training. All staff attend and participate in regular staff meetings, during which various issues are discussed, including reviewing children's progress, review of school policies, planning for future activities and developments within school.

We continue to employ contract cleaners who are responsible for cleaning throughout the school and nursery. Our Site Manager is responsible for day to day routine maintenance.

We have a number of contractors who we can call upon for specific areas - electrical; plumbing; buildings. A rolling programme of redecoration is in place.

Pest control procedures are in place, fire safety equipment is annually tested and maintained and all electrical equipment is PAT tested annually. An Annual Health and Safety Inspection takes place. Our Fire Evacuation Procedures are regularly checked and updated. Risk Assessments are regularly carried out and reviewed by the Trustees and ISI.

### ISI Inspection

An Independent Schools Inspection was carried out at the beginning of the Autumn Term 2018. All work from the previous action plan has been carried out and approved.

The key findings were that the quality of the pupils' academic and other achievements is good and the school fully meets the standards of the compliance schedule to the Education Regulations 2014, the requirements of the statutory framework for the Early Years Foundation Stage, and associated requirements, and no further action is required as a result of the inspection.

The inspection found that the overall effectiveness of the Early Years provision is good with elements of excellent and the quality of the pupils' academic and other achievements is good also with elements of excellent.

# **ST JOSEPHS SCHOOL NOTTINGHAM**

## **TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2021**

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

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

St Joseph's School Nottingham, ("the School") is a company limited by guarantee not having a share capital and is exempt under section 60 of the Companies Act 2006 from the requirement to use the word limited as part of the company name. The company registration number is 02625721.

The School is also a registered charity and is governed by the Memorandum and Articles of Association and the School Instrument of Government. The charity registration number is 1003916.

The address of the principle office which is also the registered office is 33 Derby Road, Nottingham, NG1 5GF.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

N Chapman

(Resigned 31 March 2021)

P Hemsley

A Kelly

V Trafford

M Whitaker

### **Recruitment and appointment of trustees**

The Governing body requires breadth and depth of experience to carry out its duties effectively and efficiently. When recruiting new governors, who are also the Charity Trustees, the important attribute is a passion for the work of our School and an understanding of education as a holistic and rounded experience of personal growth. Under the School's Articles the majority of the Trustees should follow the Roman Catholic faith. However in the last 10 years there have been occasions when there have been either no Roman Catholic Trustees or they have comprised a minority of the board.

Where possible the Trustees consider that the skills and experience of the Board should comprise the following:

- A Governor with a legal background.
- A Governor with a financial/accounting background.
- A Governor with education experience.
- A Governor with senior managerial or business experience.
- A Governor with experience of equal opportunities or disability needs.
- At least one female Governor and at least one male Governor.

One Governor may have one or more of these skills.

### **Head teacher delegated with day to day management**

Ashley Crawshaw

### **Organisational structure**

The articles of association provide for a minimum of four trustees, and a maximum of 12, to ensure the board can have access to a wide range of expertise as appropriate for the strategic development of the school. The articles provide that the majority of the Trustees shall be of Roman Catholic faith.

Trustees' meetings are held at regular intervals during the year. At these meetings, the trustees agree the broad strategy and areas of activity for the school in relation to financial planning, risk management, policies and procedures and so on. The day to day administration and management is delegated to the head who is supported as required by the Trustees.

# ST JOSEPHS SCHOOL NOTTINGHAM

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

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### Organisational Management

The Trustees determine the general policy of the School. The day to day running of the School is delegated to the Head, supported by senior staff. The Head undertakes the key leadership role overseeing educational, pastoral and administrative functions in consultation with the senior staff. The day to day administration of both the Nursery and Junior School is undertaken within the policies and procedures approved by the Trustees which provide for any significant expenditure decisions over £5,000 and major capital projects are referred to the Trustees for prior approval.

The Nursery Manager is in charge of the Nursery Department.

The Head oversees the recruitment of all educational staff and the recruitment of administrative and non-teaching support staff. The Head is invited to attend Trustees' meetings.

### Induction and training of new trustees

New trustees are provided with an induction pack of relevant literature. Induction meetings with other trustees and members of staff are arranged as appropriate. Should any requirements for training be identified, suitable courses can be arranged for the new trustee as appropriate.

### Key management remuneration

St Joseph's School scales of pay are determined by the Board of Trustees. It is the policy of the school to review rates of pay at least once a year and to make the increments which reflect the professional qualifications of its staff and their length of service.

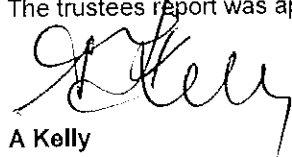
### Auditor

The auditors, Higson & Co, will be proposed for re-appointment at the forthcoming Annual General Meeting.

### Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees report was approved by the Board of Trustees.



A Kelly

Trustee

Dated: 13 May 2022

# **ST JOSEPHS SCHOOL NOTTINGHAM**

## **STATEMENT OF TRUSTEES RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 AUGUST 2021***

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The trustees, who are also the directors of St Josephs School Nottingham for the purpose of company law, are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

# ST JOSEPHS SCHOOL NOTTINGHAM

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF ST JOSEPHS SCHOOL NOTTINGHAM

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#### Opinion

We have audited the financial statements of St Josephs School Nottingham (the 'charitable company') 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 financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

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

#### Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company'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.

# ST JOSEPHS SCHOOL NOTTINGHAM

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF ST JOSEPHS SCHOOL NOTTINGHAM

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#### Other information

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

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees Report, incorporating the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees report and from the requirement to prepare a strategic report.

#### Responsibilities of trustees

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

In preparing the financial statements, the trustees are responsible for assessing the charitable company'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 to cease operations, or have no realistic alternative but to do so.

# ST JOSEPHS SCHOOL NOTTINGHAM

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF ST JOSEPHS SCHOOL NOTTINGHAM

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#### **Auditor's responsibilities for the audit of the financial statements**

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

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:

Based on our understanding of the company and industry, we identified that the principal risk of fraud or non-compliance with laws and regulations related to:

- management bias in respect of accounting estimates and judgements made;
- management override of control;
- posting of unusual journals or transactions
- non-compliance with bank loan covenants

We focussed on those areas that could give rise to a material misstatement in the Company financial statements. Our procedures included, but were not limited to:

- Enquiry of management and those charged with governance around actual and potential litigation and claims, including instances of non-compliance with laws and regulations and fraud;
- Reviewing minutes of meetings of those charged with governance where available;
- Reviewing legal expenditure in the year to identify instances of non-compliance with laws and regulations and fraud
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias. In particular allowance for bad debt provisions and insurance claim liabilities.

It is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.



# ST JOSEPHS SCHOOL NOTTINGHAM

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF ST JOSEPHS SCHOOL NOTTINGHAM

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#### 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 in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the 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.



Gillian Strickland FCA (Senior Statutory Auditor)  
for and on behalf of Higson & Co.

13 May 2022

Chartered Accountants  
Statutory Auditor

White House  
Wollaton Street  
Nottingham  
NG1 5GF

# ST JOSEPHS SCHOOL NOTTINGHAM

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2021

|  |       | Unrestricted funds<br>general | Unrestricted funds<br>property<br>fund | Total          | Total          |
|--|-------|-------------------------------|--|----------------|----------------|
|  | Notes | 2021<br>£                     | 2021<br>£                              | 2021<br>£      | 2020<br>£      |
| <b><u>Income from:</u></b>                                     |       |                               |  |                |                |
| Donations and legacies   | 3     | 23,861                        | -                                      | 23,861         | 22,465         |
| <b><u>Charitable activities</u></b>                            |       |                               |  |                |                |
| Charitable Income  | 4     | 809,991                       | -                                      | 809,991        | 872,598        |
| <b>Total income</b>  |       | <u>833,852</u>                | <u>-</u>                               | <u>833,852</u> | <u>895,063</u> |
| <b><u>Expenditure on:</u></b>                                  |       |                               |  |                |                |
| <b><u>Charitable activities</u></b>                            |       |                               |  |                |                |
| Charitable activities  | 5     | 859,974                       | 11,946                                 | 871,920        | 929,263        |
| <b>Total charitable expenditure</b>                            |       | <u>859,974</u>                | <u>11,946</u>                          | <u>871,920</u> | <u>929,263</u> |
| Other  | 10    | 4,828                         | -                                      | 4,828          | 6,935          |
| <b>Total resources expended</b>                                |       | <u>864,802</u>                | <u>11,946</u>                          | <u>876,748</u> | <u>936,198</u> |
| <b>Net expenditure for the year/<br/>Net movement in funds</b> |       | (30,950)                      | (11,946)                               | (42,896)       | (41,135)       |
| Fund balances at 1 September 2020                              |       | 401,848                       | 465,892                                | 867,740        | 908,875        |
| <b>Fund balances at 31 August 2021</b>                         |       | <u>370,898</u>                | <u>453,946</u>                         | <u>824,844</u> | <u>867,740</u> |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# ST JOSEPHS SCHOOL NOTTINGHAM

## BALANCE SHEET

AS AT 31 AUGUST 2021

|  | Notes | 2021<br>£       | £              | 2020<br>£       | £              |
|--|-------|-----------------|----------------|-----------------|----------------|
| <b>Fixed assets</b>  |       |                 |                |                 |                |
| Tangible assets  | 11    |                 | 864,558        |                 | 897,805        |
| <b>Current assets</b>  |       |                 |                |                 |                |
| Debtors  | 12    | 119,944         |                | 147,423         |                |
| Cash at bank and in hand                                       |       | 32,542          |                | 77,034          |                |
|  |       | <u>152,486</u>  |                | <u>224,457</u>  |                |
| <b>Creditors: amounts falling due within one year</b>          | 14    | <u>(73,759)</u> |                | <u>(86,754)</u> |                |
| Net current assets   |       |                 | 78,727         |                 | 137,703        |
| <b>Total assets less current liabilities</b>                   |       |                 | 943,285        |                 | 1,035,508      |
| <b>Creditors: amounts falling due after more than one year</b> | 15    |                 | (118,441)      |                 | (167,768)      |
| <b>Net assets</b>  |       |                 | <u>824,844</u> |                 | <u>867,740</u> |
| <b>Income funds</b>  |       |                 |                |                 |                |
| <u>Unrestricted funds</u>                                      |       |                 |                |                 |                |
| General unrestricted funds                                     |       | 435,542         |                | 397,416         |                |
| Property fund  |       | 473,333         |                | 487,298         |                |
|  |       | <u>824,844</u>  |                | <u>867,740</u>  |                |
|  |       |                 | <u>824,844</u> |                 | <u>867,740</u> |

The financial statements were approved by the Trustees on 13 May 2022



A Kelly  
Trustee

Company Registration No. 02625721

# ST JOSEPHS SCHOOL NOTTINGHAM

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2021

|   | Notes | 2021<br>£ | £             | 2020<br>£ | £             |
|---|-------|-----------|---------------|-----------|---------------|
| <b>Cash flows from operating activities</b>                   |       |           |               |           |               |
| Cash absorbed by operations                                   | 20    |           | (2,076)       |           | (54,319)      |
| <b>Investing activities</b>                                   |       |           |               |           |               |
| Purchase of tangible fixed assets                             |       | (2,492)   |               | (490)     |               |
| <b>Net cash used in investing activities</b>                  |       |           | (2,492)       |           | (490)         |
| <b>Financing activities</b>                                   |       |           |               |           |               |
| Repayment of bank loans                                       |       | (39,924)  |               | 6,283     |               |
| <b>Net cash (used in)/generated from financing activities</b> |       |           | (39,924)      |           | 6,283         |
| <b>Net decrease in cash and cash equivalents</b>              |       |           | (44,492)      |           | (48,526)      |
| Cash and cash equivalents at beginning of year                |       |           | 77,034        |           | 125,560       |
| <b>Cash and cash equivalents at end of year</b>               |       |           | <u>32,542</u> |           | <u>77,034</u> |

# ST JOSEPHS SCHOOL NOTTINGHAM

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

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### 1 Accounting policies

#### Charity information

St Josephs School Nottingham is a private company limited by guarantee incorporated in England and Wales. The registered office is 33 Derby Road, Nottingham, NG1 5AW.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's memorandum of articles of association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

There is an unrestricted reserve known as the "Property Fund" which relates to the initially valued land and buildings. Each year, the excess depreciation on the initial valuation is transferred from the property to the general fund.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Incoming resources

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

#### 1.5 Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

# ST JOSEPHS SCHOOL NOTTINGHAM

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

### 1 Accounting policies

(Continued)

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

|                             |                         |
|-----------------------------|-------------------------|
| Freehold land and buildings | 2% on valuation         |
| Property Improvements       | 10% on reducing balance |
| Plant and equipment         | 20% on reducing balance |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Freehold land and buildings were initially valued to their open market value by the trustees in November 2005. This valuation is being depreciated over 50 years. The value of the property in excess of its historical cost created by the initial valuation was credited to an unrestricted reserve called "the property fund". The carrying value of the land and buildings is reviewed by the trustees each year to ensure that there has been no permanent diminution of value. Should such a diminution occur, this would be debited to the property fund.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charitable company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### *Basic financial assets*

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# ST JOSEPHS SCHOOL NOTTINGHAM

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

#### **1.10 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### **1.11 Retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

The company's employees belong to one of two principal schemes: The Teachers Pension Contribution Scheme for England and Wales (TPS). This is a multi employer defined benefit scheme, the assets are held separately from those of the school. A NEST defined contribution scheme, the assets of which are held separately from those of the company in an independently administered fund.

### 2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# ST JOSEPHS SCHOOL NOTTINGHAM

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

### 3 Donations and legacies

|  | Unrestricted<br>funds<br>general<br>2021<br>£ | Total<br>2020<br>£ |
|--|---|--------------------|
| Government grants received                   | 23,861  | 22,465             |
| <b>Grants receivable for core activities</b> |   |                    |
| JRS Grant                                    | 23,861  | 22,465             |
|  | <u>23,861</u>                                 | <u>22,465</u>      |

### 4 Charitable activities

|                         | Charitable<br>Income<br>2021<br>£ | Charitable Income<br>2020<br>£ |
|-------------------------|-----------------------------------|--------------------------------|
| School and Nursery fees | 808,502                           | 868,127                        |
| Other income            | 1,489                             | 4,471                          |
|                         | <u>809,991</u>                    | <u>872,598</u>                 |



# ST JOSEPHS SCHOOL NOTTINGHAM

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

### 5 Charitable activities

|   | Charitable<br>activities<br>2021<br>£ | Charitable<br>activities<br>2020<br>£ |
|---|---------------------------------------|---------------------------------------|
| Staff costs                               | 618,843                               | 646,576                               |
| Depreciation and impairment               | 35,739                                | 36,166                                |
| Rates & water                             | 5,478                                 | 7,044                                 |
| Insurance                                 | 8,198                                 | 8,255                                 |
| Light & heat                              | 16,071                                | 14,306                                |
| School & office requirements              | 29,606                                | 34,432                                |
| Bursaries & staff discounts               | 70,954                                | 84,753                                |
| Food, cleaning & hygiene                  | 59,525                                | 51,490                                |
| School trip & sport costs                 | (386)                                 | 7,395                                 |
| Training, inspection & subscription costs | 5,838                                 | 6,455                                 |
| Sundry costs                              | 290                                   | 1,097                                 |
| Bank charges & interest                   | 1,889                                 | 2,307                                 |
| Bad debts                                 | (1,661)                               | 2,213                                 |
| Legal fees                                | 2,575                                 | 3,356                                 |
| Repairs & renewals                        | 7,790                                 | 13,716                                |
|   | <u>860,749</u>                        | <u>919,561</u>                        |
| Share of support costs (see note 6)       | 11,171                                | 9,702                                 |
|   | <u>871,920</u>                        | <u>929,263</u>                        |
| <b>Analysis by fund</b>                   |                                       |                                       |
| Unrestricted funds - general              | 859,974                               | 921,822                               |
| Unrestricted funds - property fund        | 11,946                                | 7,441                                 |
|   | <u>871,920</u>                        | <u>929,263</u>                        |

# ST JOSEPHS SCHOOL NOTTINGHAM

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

### 6 Support costs

|  | Support costs | Governance costs | 2021          | 2020         |
|--|---------------|------------------|---------------|--------------|
|  | £             | £                | £             | £            |
| Audit and Accountancy                  | 11,171        | -                | 11,171        | 9,702        |
|  | <u>11,171</u> | <u>-</u>         | <u>11,171</u> | <u>9,702</u> |
| Analysed between Charitable activities | <u>11,171</u> | <u>-</u>         | <u>11,171</u> | <u>9,702</u> |

### 7 Auditor's remuneration

The analysis of auditor's remuneration is as follows:

|                              | 2021         | 2020         |
|------------------------------|--------------|--------------|
|                              | £            | £            |
| Audit of the annual accounts | 4,123        | 4,080        |
|                              | <u>4,123</u> | <u>4,080</u> |

### 8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company for the year ended 31st August 2021 nor for the year ended 31st August 2020.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 31st August 2021 nor for the year ended 31st August 2020.

# ST JOSEPHS SCHOOL NOTTINGHAM

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

### 9 Employees

#### Number of employees

The average monthly number of employees during the year was:

|                          | 2021<br>Number | 2020<br>Number |
|--------------------------|----------------|----------------|
| Teaching and other staff | 41             | 41             |

#### Employment costs

|                       | 2021<br>£ | 2020<br>£ |
|-----------------------|-----------|-----------|
| Wages and salaries    | 535,414   | 563,165   |
| Social security costs | 33,435    | 39,269    |
| Other pension costs   | 49,994    | 44,142    |
|                       | 618,843   | 646,576   |

The number of employees whose annual remuneration was £60,000 or more were:

|                   | 2021<br>Number | 2020<br>Number |
|-------------------|----------------|----------------|
| £60,001 - £70,000 | 1              | 1              |

The key management personnel of the charity comprises the Trustees, the Head Teacher and the Administration and Finance Manager. The total aggregate remuneration and employee benefits of the key management personal was £122,666 (2020: £122,925).

### 10 Other

|                 | Unrestricted<br>funds | Total     |
|-----------------|-----------------------|-----------|
|                 | 2021<br>£             | 2020<br>£ |
| Financing costs | 4,828                 | 6,935     |

# ST JOSEPHS SCHOOL NOTTINGHAM

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

### 11 Tangible fixed assets

|                                    | Freehold land<br>and buildings<br>£ | Property<br>improvements<br>£ | Plant and<br>equipment<br>£ | Total<br>£ |
|------------------------------------|-------------------------------------|-------------------------------|-----------------------------|------------|
| <b>Cost</b>                        |                                     |                               |                             |            |
| At 1 September 2020                | 850,000                             | 159,890                       | 148,910                     | 1,158,800  |
| Additions                          | -                                   | -                             | 2,492                       | 2,492      |
| At 31 August 2021                  | 850,000                             | 159,890                       | 151,402                     | 1,161,292  |
| <b>Depreciation and impairment</b> |                                     |                               |                             |            |
| At 1 September 2020                | 44,736                              | 92,661                        | 123,598                     | 260,995    |
| Depreciation charged in the year   | 22,368                              | 7,470                         | 5,901                       | 35,739     |
| At 31 August 2021                  | 67,104                              | 100,131                       | 129,499                     | 296,734    |
| <b>Carrying amount</b>             |                                     |                               |                             |            |
| At 31 August 2021                  | 782,896                             | 59,759                        | 21,903                      | 864,558    |
| At 31 August 2020                  | 805,264                             | 67,229                        | 25,312                      | 897,805    |

On the 25th September 2018 the property was valued by Musson Liggins of 30 Clarendon Street, Nottingham NG1 5HQ at an open market valuation of £850,000. This is considered by the Trustees to be a realistic valuation of the property as at the 31st August 2021; therefore the financial statements have not been adjusted in the current year to reflect a change in the market value. The historical cost of the property was £531,729.

### 12 Debtors

|   | 2021<br>£ | 2020<br>£ |
|---|-----------|-----------|
| <b>Amounts falling due within one year:</b> |           |           |
| Trade debtors                               | 101,522   | 128,792   |
| Other debtors                               | 11,000    | 10,400    |
| Prepayments and accrued income              | 7,422     | 8,231     |
|   | 119,944   | 147,423   |

### 13 Loans and overdrafts

|                         | 2021<br>£ | 2020<br>£ |
|-------------------------|-----------|-----------|
| Bank loans              | 164,943   | 204,867   |
| Payable within one year | 46,502    | 37,099    |
| Payable after one year  | 118,441   | 167,768   |

# ST JOSEPHS SCHOOL NOTTINGHAM

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

### 13 Loans and overdrafts

(Continued)

The bank loans and overdraft are secured by way of a legal mortgage dated 1st February 2016 over the freehold property owned by the school, together with a specific charge over the goodwill of the school and a floating charge over all of the school's assets.

### 14 Creditors: amounts falling due within one year

|                                    | Notes | 2021<br>£     | 2020<br>£     |
|------------------------------------|-------|---------------|---------------|
| Bank loans                         | 13    | 46,502        | 37,099        |
| Other taxation and social security |       | 6,202         | 11,429        |
| Trade creditors                    |       | 4,831         | 9,393         |
| Other creditors                    |       | 9,007         | 6,293         |
| Accruals and deferred income       |       | 7,217         | 22,540        |
|                                    |       | <u>73,759</u> | <u>86,754</u> |

### 15 Creditors: amounts falling due after more than one year

|            | Notes | 2021<br>£ | 2020<br>£ |
|------------|-------|-----------|-----------|
| Bank loans | 13    | 118,441   | 167,768   |

### 16 Retirement benefit schemes

#### Defined contribution schemes

The School operates a NEST pension scheme for its non-teaching staff. The total cost to the School was £5,232 (2020: £6,513), which represents the contributions made by the School during the year.

The School participates in the Teachers' Pension Scheme (England & Wales) ("the TPS"), for its teaching staff. The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis - these contributions along with those made by the employers are credited to the Exchequer.

The pension charge for the year includes contributions to the TPS of £44,647 (2020: £36,706). Contributions totalling £5,560 (2020 £4,876) were outstanding to the TPS at the end of the financial year.

The TPS valuation for 31st March 2016, published on the 5th March 2019 determined an employer rate of 23.68% payable from the 1st September 2019. (Currently 16.48%).

A copy of the valuation report and supporting documentation can be found at:

<https://www.teacherspensions.co.uk/-/media/documents/member/documents/news-items/teachers-pension-scheme-actuarial-valuation-2016>

Under the definitions set out in FRS102, the TPS is a multi-employer pension scheme. The School has accounted for its contributions to the scheme as if it were a defined contribution scheme.

The charge to profit or loss in respect of defined contribution schemes was £49,994 (2020 - £44,142).

# ST JOSEPHS SCHOOL NOTTINGHAM

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2021

#### 17 Unrestricted funds - property fund

Included within unrestricted funds (note 17) is the property fund which is material to the charity's activities and is made up as follows:

|               | Balance at<br>1 September<br>2020<br>£ | Resources<br>expended<br>£ | Balance at<br>31 August 2021<br>£ |
|---------------|--|----------------------------|-----------------------------------|
| Property fund | 465,892                                | (11,946)                   | 453,946                           |

#### 18 Analysis of net assets between funds

|   | Unrestricted<br>2021<br>£ | Restricted<br>2021<br>£ | Total<br>2021<br>£ | Total<br>2020<br>£ |
|---|---------------------------|-------------------------|--------------------|--------------------|
| Fund balances at 31 August 2021 are represented by: |                           |                         |                    |                    |
| Tangible assets                                     | 410,612                   | 453,946                 | 864,558            | 897,805            |
| Current assets/(liabilities)                        | 78,727                    | -                       | 78,727             | 137,703            |
| Long term liabilities                               | (118,441)                 | -                       | (118,441)          | (167,768)          |
|   | <u>370,898</u>            | <u>453,946</u>          | <u>824,844</u>     | <u>867,740</u>     |

#### 19 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

| 20 Cash generated from operations                    | 2021<br>£      | 2020<br>£       |
|--|----------------|-----------------|
| Deficit for the year                                 | (42,896)       | (41,135)        |
| Adjustments for:                                     |                |                 |
| Depreciation and impairment of tangible fixed assets | 35,739         | 36,166          |
| Movements in working capital:                        |                |                 |
| Decrease/(increase) in debtors                       | 27,479         | (43,291)        |
| (Decrease) in creditors                              | (22,398)       | (6,059)         |
| Cash absorbed by operations                          | <u>(2,076)</u> | <u>(54,319)</u> |

**ST JOSEPHS SCHOOL NOTTINGHAM**

**The following pages do not form part of the statutory accounts.**

# ST JOSEPHS SCHOOL NOTTINGHAM

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2021

|  |       | Unrestricted funds<br>general | Unrestricted funds<br>property<br>fund | Total           | Total           |
|--|-------|-------------------------------|--|-----------------|-----------------|
|  | Notes | 2021<br>£                     | 2021<br>£                              | 2021<br>£       | 2020<br>£       |
| <b><u>Income from:</u></b>                                     |       |                               |  |                 |                 |
| Donations and legacies   | 3     | 23,861                        | -                                      | 23,861          | 22,465          |
| <b><u>Charitable activities</u></b>                            |       |                               |  |                 |                 |
| School and Nursery fees  |       | 808,502                       | -                                      | 808,502         | 868,127         |
| Other income   |       | 1,489                         | -                                      | 1,489           | 4,471           |
| <b>Total income</b>  |       | <b>833,852</b>                | <b>-</b>                               | <b>833,852</b>  | <b>895,063</b>  |
| <b><u>Expenditure on:</u></b>                                  |       |                               |  |                 |                 |
| <b><u>Charitable activities</u></b>                            |       |                               |  |                 |                 |
| Staff costs  |       | 618,843                       |  | 618,843         | 646,576         |
| Depreciation and impairment                                    |       | 23,793                        | 11,946                                 | 35,739          | 36,166          |
| Rates & water  |       | 5,478                         |  | 5,478           | 7,044           |
| Insurance  |       | 8,198                         |  | 8,198           | 8,255           |
| Light & heat   |       | 16,071                        |  | 16,071          | 14,306          |
| School & office requirements                                   |       | 29,606                        |  | 29,606          | 34,432          |
| Bursaries & staff discounts                                    |       | 70,954                        |  | 70,954          | 84,753          |
| Food, cleaning & hygiene                                       |       | 59,525                        |  | 59,525          | 51,490          |
| School trip & sport costs                                      |       | (386)                         |  | (386)           | 7,395           |
| Training, inspection & subscription costs                      |       | 5,838                         |  | 5,838           | 6,455           |
| Sundry costs   |       | 290                           |  | 290             | 1,097           |
| Bank charges & interest  |       | 1,889                         |  | 1,889           | 2,307           |
| Bad debts  |       | (1,661)                       |  | (1,661)         | 2,213           |
| Legal fees   |       | 2,575                         |  | 2,575           | 3,356           |
| Repairs & renewals   |       | 7,790                         |  | 7,790           | 13,716          |
| <b><u>Support and Governance</u></b>                           |       |                               |  |                 |                 |
| Audit & accountancy costs                                      |       | 11,265                        |  | 11,265          | 11,548          |
| <b>Total charitable expenditure</b>                            |       | <b>859,974</b>                | <b>11,946</b>                          | <b>871,920</b>  | <b>929,263</b>  |
| Loan interest paid   | 10    | 4,828                         | -                                      | 4,828           | 6,935           |
| <b>Total resources expended</b>                                |       | <b>864,802</b>                | <b>11,946</b>                          | <b>876,748</b>  | <b>936,198</b>  |
| <b>Net expenditure for the year/<br/>Net movement in funds</b> |       | <b>(30,950)</b>               | <b>(11,946)</b>                        | <b>(42,896)</b> | <b>(41,135)</b> |



# ST JOSEPHS SCHOOL NOTTINGHAM

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

FOR THE YEAR ENDED 31 AUGUST 2021

### 21 Analysis of changes in net (debt)/funds

|  | At 1 September<br>2020<br>£ | Cash flows<br>£ | At 31 August<br>2021<br>£ |
|--|-----------------------------|-----------------|---------------------------|
| Cash at bank and in hand                   | 77,034                      | (44,492)        | 32,542                    |
| Loans falling due within one year          | (37,099)                    | (9,403)         | (46,502)                  |
| Loans falling due after more than one year | (167,768)                   | 49,327          | (118,441)                 |
|  | <u>(127,833)</u>            | <u>(4,568)</u>  | <u>(132,401)</u>          |