

Company registration number 05210075 (England and Wales)

**ST PAUL'S ACADEMY**  
**(A COMPANY LIMITED BY GUARANTEE)**

**ANNUAL REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

# ST PAUL'S ACADEMY

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# ST PAUL'S ACADEMY

## REFERENCE AND ADMINISTRATIVE DETAILS

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### Members

Archbishop of Southwark  
Vicar General  
Financial Secretary to the Diocese

### Trustees

S Griffin (Chair)  
B Borland  
G Allette  
J Erokwu (Vice Chair)  
M Fontinelle  
C Hallinan  
D Hyland  
G Jones (Appointed 26 September 2023)  
R Offong  
K Saunders  
R Suma-Keita  
A Fernando (Resigned 1 September 2023)  
S Ward (Accounting Officer)

### Senior leadership team

- Principal	S Ward
- Vice Principal	B O'Neill (From Sep 2023)
- Vice Principal	M Hepburn
- Assistant Principal	O Akif (To Aug 2024)
- Assistant Principal	E Bryan (To Aug 2024)
- Assistant Principal	A Fernando
- Assistant Principal	P O'Donoghue
- Assistant Principal	K Jess (To Jul 2024)
- Assistant Principal	C Osuji (To Aug 2024)
- Assistant Principal	J Callow (To Dec 2023)

### Company registration number

05210075 (England and Wales)

### Registered office

51 Finchale Road  
Abbeywood  
London  
SE2 9PX  
United Kingdom

### Independent auditor

Azets Audit Services  
First Floor  
River House  
1 Maidstone Road  
Sidcup  
Kent  
DA14 5RH  
United Kingdom

# ST PAUL'S ACADEMY

## REFERENCE AND ADMINISTRATIVE DETAILS

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### **Bankers**

Lloyds Bank  
39 Threadneedle Street  
London  
EC2R 8AU  
United Kingdom

### **Solicitors**

Cumberland Ellis  
Atrium Court  
15 Jockeys Fields  
London  
WC1R 4QR  
United Kingdom

# ST PAUL'S ACADEMY

## MISSION AND VISION

**FOR THE YEAR ENDED 31 AUGUST 2024**

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### Mission Statement

As a Catholic Academy, established by the trustees of the Archdiocese of Southwark, we seek to create a community, which is characterised by gospel values and the teaching of the Catholic Church. The Academy seeks to serve both the Catholic and the local community, welcoming those who embrace its values and share its quest for excellence.

- To provide opportunities for people to develop the knowledge, skills and wisdom necessary for effective lifelong learning.
- To enable learners to develop their intellectual, social, moral, spiritual and physical potential to the full in order to become proactive members of both the local and wider community.
- To increase aspirations by exploiting educational innovations and opportunities in the best interests of our students and staff.

### Vision Statement

#### Students

St Paul's Academy is a place where parents want to send their children. True comprehensive values are underpinned by a Catholic ethos. The needs of individual students are met through a broad and balanced curriculum offer which includes vocational and academic courses, fast-tracking, careful monitoring of students and respect for diversity. Increased teaching time created this year has added to the capacity to deliver a broad and balanced curriculum at KS3. KS3 is now a three year curriculum focussed on mastery and embedding knowledge before moving into GCSEs and Vocation courses. The school provides students with a secure and safe learning environment in which high standards of respect and behavior flourish. St Paul's Academy is dedicated to the development of the spiritual, intellectual, emotional and social growth of the whole person.

There is a commitment to the school Motto which has gone from strength to strength, The school was Inspected by the Catholic Schools Inspection in February 2024 and received two Good judgments and one outstanding for catholic life and mission. The words from St Paul. Our school 'motto' or raison d'être drawn from Ephesians 2:10:

### **“You are God's work of art”**

This motto encapsulates both our starting point and ending point for the mission and vision for the education at St Paul's. Our mission at St Paul's is to be co-creators with God; shaping and forming the masterpieces God has made. As St Paul writes, each person is God's 'work of art'. It is a privilege for us as a community to have such a formative role in nurturing a young person to be full of ambition and hope in the future. St Paul's is a place of welcome and a haven for all who spend time here.

**Abundance:** St Paul's is a place of an abundance of opportunities to develop gifts, support talent, engage with new experiences and to see the wonders of our world. Enrichment clubs, trips and sporting opportunities are at the heart of St Paul's. We shape and equip our students to navigate the challenges and opportunities of a modern and changing world. The development of the whole person is at the centre of the daily mission and purpose of St Paul's Academy.

**Achievement:** We pride ourselves on striving for academic rigour each day in every lesson. We expect excellence from our young people in terms of their behaviour for learning and excellence from teachers and leaders in delivering high quality, engaging learning. Creating inquisitive learners who are able to discuss, to debate and to problem solve are key to success so we give these time in our planned curriculum.

**Ambition:** The educational journey at St Paul's allows for students to explore the depth and breadth of their vocational and GCSE courses and to prepare them for the world of work and future study. We provide a curriculum that also provides a rich, varied and broad experience through Key Stage Three so that we can cultivate young people who are widely read, resilient learners and culturally rich people.

Our personal development curriculum underpins all that we do to support the formation of our young people to take their place in the world as justice makers and ambassadors for truth. The daily experience of faith and prayer provides our community with a 'centre' to return to as its source of strength and solace.

# ST PAUL'S ACADEMY

## MISSION AND VISION

**FOR THE YEAR ENDED 31 AUGUST 2024**

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### **Staff**

The recruitment and retention of an outstanding teaching and support staff is a top priority of the Academy and will support the Academy's response to the Ofsted Inspection May 2023. A commitment to the best pedagogy based on research and what works alongside a committed approach to differentiated learning reflect the high expectations and values shared by all members of the Academy community. Staff are role models in all aspects of Academy life and the wide variety of adults working within the institution reflects the diversity of the local community.

The approach to education is holistic and all teachers have academic and pastoral responsibilities. A collegial approach to CPD, the development of coaching and regular cycles of Monitoring, evaluation and review are key to the sustained improvement of teaching and learning.

Teachers are supported by a structured approach to staff professional development. This now includes a weekly CPD session which is taken out of the additional hours retrieved from movement time. Teaching Assistants work very closely with teaching staff and are assigned to specific learning areas.

Alongside the changes to the timetable in 2024 – the three year KS3 is being embedded to give greater focus to teaching and learning which builds mastery and memory so that long term outcomes are improved.

There was a significant change to the leadership team (reducing from 6 Assistant Principals own to 4) as well as ensuring that the timetable was efficient in the use of all staff allocations.

### **Distinct Contribution to Education in the community**

The Academy has two distinct specialisms; enterprise and sport, which are delivered both through the curriculum and extra-curricular activities. Through these two focus points, the Academy has developed and continues to develop exciting and innovative projects which benefit the Academy as well as the local community. The specialisms teach students the skills of negotiation, consultation, decision making and resilience.

Our entrepreneurial young people donate all the money they raise to charity. Since becoming an Academy in 2005, students have raised over £220,000 for a wide range of charities. Our students lead on this; the trust placed in their ability to work independently makes St Paul's unique and vibrant because their ideas are so highly valued. The fundraising accomplished has the gospel values at the heart of it and epitomises "faith in action".

Sport promotes a healthy life-style for all members of the academy community. Team and individual success is celebrated and enjoyed, and students learn to handle defeat magnanimously. Sport is not just competitive, but encourages reflection and self-evaluation, and provides essential leisure and relaxation opportunities. Sporting activities build confidence and leadership in our young people and teach that when we can strive, we grow in resilience, we can succeed. There are now Partnership events with the local community Primary schools and Catholic feeder schools which enrich the lives of young people in other schools and also helps to make St Paul's the school of choice in the local areas.

Inclusion and Safeguarding are core strengths of the school's provision. The local context for the school means that contextual safeguarding and resourceful, innovative strategies to ensure our young people can access education at St Paul's and draw on it as a future safeguard for their wellbeing and prospects.

### **Support**

The tenets of the Catholic Church underpin the life of the Academy. All faiths are celebrated and respected and play an important role in promoting the universal values that constitute the ethos of the Academy. Daily prayer, assemblies and liturgies are key in the formation of our young people and allow a space for spiritual and personal growth unique to a community faith school.

Education is for life and the Academy is committed to the growth and development of the whole child; emotional, intellectual, mental, physical and spiritual.

# **ST PAUL'S ACADEMY**

## **MISSION AND VISION**

***FOR THE YEAR ENDED 31 AUGUST 2024***

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St Paul's expects the highest standards and insists on the excellent behaviour of all students. The Academy holds an important position in the local and wider community, educating and forming our young people to be thoughtful and responsible citizens, so they will take a proactive role within their community.

Outstanding behaviour, both in and out of school, is of the utmost importance to us and our behaviour code is simple and clear:

- Be Safe
- Be Respectful
- Be Ready for Learning

Our 24/7 approach to behaviour management enables the Academy to safeguard the wellbeing and safety of students while also supporting their parents and carers, who in turn are supportive of the Home/School partnership. Families are encouraged to contact the Academy through their child's form tutor and Pastoral Team. We work hard to ensure parents and carers are kept informed through formal letters, InTouch and the website. We work daily on both the systems and relationships needed to secure good standards of behaviour which underpin successful learning and a cohesive and effective learning culture.

# ST PAUL'S ACADEMY

## TRUSTEES' REPORT

### **FOR THE YEAR ENDED 31 AUGUST 2024**

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The trustees present their annual report together with the accounts and auditor's report of the charitable company for the year 1 September 2023 to 31 August 2024. The annual report serves the purposes of both a trustees' report, and a directors' report and strategic report under company law.

The academy trust operates an academy for pupils aged 11 – 16 serving the local and Catholic community. It has a pupil capacity of 1,200 and had a roll of 1,125 in the school census on 1 October 2022 and 1,121 for the school census on 1 October 2023 which is a slight increase from 2022.

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

##### Constitution

The academy trust is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the academy trust.

The trustees of St Paul's Academy are also the directors of the charitable company for the purposes of company law. 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.

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

The number of Governors shall not be less than three but there is no maximum number set. The Academy shall have the following Governors:

- Not less than 6 Foundation Governors
- Parent Governor
- Staff Governor
- Local Authority
- Appointed

It may also have the following:

- Any co-opted Governor
- Any additional Governor appointed by the Secretary of State

The Principal shall be an ex officio member of the Governing Body.

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

During the year under review the Full Governing Body held 3 Full Governing Board meetings and 6 sub committee meetings. The training and induction provided for new Governors will depend on their existing experience. Where necessary induction will provide training on charity and educational legal and financial matters. 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. Induction is customised for the Governor joining the Board.

# ST PAUL'S ACADEMY

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

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#### Organisational structure

The structure consists of three levels: the Governors, Senior Leadership Team and Heads of Faculty. 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 Principal, Vice Principal and Assistant Principals. These managers 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 Assistant Principals posts will contain a Governor. All budget holders follow the Academy's financial procedures for spending.

The Management Team includes the Senior Leadership Team and the Assistant Principals. These managers are responsible for the day to day operation of the Academy, in particular organising the teaching staff, facilities and students.

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

The Governors consider that they together with the Senior Leadership Team comprise the key management of the Academy in charge of directing and controlling, running and operating it. Governors, apart from the Principal and the Staff Governor, receive no form of remuneration.

The remuneration of the Principal, Staff Governors and other teaching staff who are members of the Senior Leadership Team is set by the Governors in accordance with the Academy's overall remuneration policy which is based upon the School Teachers' Pay & Conditions Document (STPCD), the Individual School Range (ISR) for Leadership Group posts and the relative positions of the individuals on the applicable pay spines.

#### Trade union facility time

##### *Relevant union officials*

Number of employees who were relevant union officials during the relevant period	2
Full-time equivalent employee number	167.00

##### *Percentage of time spent on facility time*

Percentage of time	Number of employees
0%	-
1%-50%	2
51%-99%	-
100%	-

##### *Percentage of pay bill spent on facility time*

Total cost of facility time	2,621
Total pay bill	9,062,000
Percentage of the total pay bill spent on facility time	-

##### *Paid trade union activities*

Time spent on paid trade union activities as a percentage of total paid facility time hours	-
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#### Related parties and other connected charities and organisations

The Archdiocese of Southwark is the sponsor of St Paul's Academy Limited and since the Academy's founding have donated £2m to assist the Academy in achieving its objectives.

# ST PAUL'S ACADEMY

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

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#### **Objectives and activities**

##### Objects and aims

The principal object and activity of the charitable company is the operation of St Paul's Academy to provide education for students of different abilities between the ages of 11 and 16 with an emphasis on Sport and Enterprise.

In accordance with the articles of association the charitable company has adopted a "Scheme of Government" approved by the Secretary of State for Education. The Scheme of Government specifies, amongst other things, the basis for admitting students to the Academy, the catchment area from which the students are drawn, and that the curriculum should comply with the substance of the national curriculum with an emphasis on Sport and Enterprise and their practical applications.

**The main objectives of the Academy during the year ended 31 August 2024 are summarised below:**

#### **Improve the quality of education through:**

1. Reducing the variability in teaching and learning and increasing the number of consistently good lessons
2. Improving outcomes for students (see Academy target sheet) via:
  - A. Ensuring all pupils experience a broad and deep curriculum (to address the issue that pupil's learning is cut short by the current curriculum model.)
  - B. Assessment being used effectively in the delivery of the curriculum through staff systematically checking on the understanding of students. (checks on pupils' learning and recall are used routinely and purposefully to ensure that pupils are fully ready to learn new content)
  - C. All staff using data more strategically and the target-setting process being robust.

#### **Secure Exceptional Behaviour and Attitudes by:**

3. Ensuring consistent behaviour across the Academy through the implementation of rigorous policies and procedures, so that there is a consistent climate for learning and a culture of high expectations by both staff and students.

#### **Further enhance Personal development by:**

4. Creating a high-quality enrichment provision for all students in Years 7-11, including trips abroad, and ensure the take-up of extracurricular activities offered by the school is inclusive
5. Monitoring the provision to ensure that each student has a minimum entitlement.

#### **Create effective Leadership and management by:**

6. Building senior leadership and governance capacity to establish effective monitoring, evaluation, review (MER) and accountability 2023-2025 so that all staff and students have high expectations and excel. (Strand feeds through priorities 1-5)

#### **Deepening the Catholic Life of the School by:**

7. Developing the Catholic life of the school through CPDF – the formation of staff and formation of students
8. Establish more opportunities for a variety of prayer life and liturgies.

##### Objectives, strategies and activities

The Academy's main strategy is encompassed in its mission statement.

To this end the activities provided include:

- tuition and learning opportunities for all students to attain appropriate academic qualifications and make expected or better progress from their starting point;
- promotion of the wellbeing of students and staff;
- an enrichment programme for all students;
- a programme of sporting and other after school activities for all students;
- Enterprise through fundraising in a practical and project oriented way;
- a careers advisory service to help students obtain employment or move on to higher education.
- training opportunities for all staff.
- A substantial personal development, RSE and PSHE programme

# ST PAUL'S ACADEMY

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

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#### Public benefit

The trustees 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.

#### Admissions Arrangements

There are 240 Year 7 places available for the year 2023/2024. These places are split into 2 categories:

1. Catholic and other faith entrants (160 places)
2. Community entrants (80 places)

#### Catholic and other faith entrants:

1. Looked after children and previously looked after children who have been adopted or become subject to a residence or special guardianship order, immediately following having been looked after who are baptised Catholics or looked after by Catholic families. This includes those children who appear (to the admission authority) to have been in state care outside of England and ceased to be in state care as a result of being adopted.
2. Baptised Catholic children from families where at least one parent/guardian/carer or the child is a practising Catholic and, who at the time of their application, resides (+) in the following local parishes:

Christchurch	Eltham
Holy Cross	Plumstead Common
Our Lady of Grace	Charlton
Our Lady of the Angels	Erith
Our Lady Star of the Sea	Greenwich
St Benet's	Abbey Wood
St David's	Abbey Wood
St John Fisher	Kidbrooke
St John Fisher	Thamesmead South
St John Fisher & St Thomas More	Eltham
St Joseph's	Greenwich
St Joseph's	Shooters Hill
St Patrick's	Plumstead
St Paul's	Thamesmead Central
St Peter's	Woolwich
St Stephen's	Welling
St Thomas More	Bostall Park

(Parish boundaries are available upon request from the Roman Catholic Archdiocese of Southwark)

'Practising Catholic' is defined by frequency of Mass attendance as shown on the SIF. Applicants will be ranked weekly, fortnightly, monthly, occasionally, with those ranked weekly being given the highest priority.

#### ***The reinstatement of the obligation to attend Mass – 5th June 2022***

*As of 5th June 2022, Pentecost, the Bishops of England and Wales reinstated the obligation to attend Mass on Sundays and Holy Days. Parents applying for a place at St Paul's Academy, under a faith based criteria will need to complete a Supplementary Information Form. Evidence of practice will be measured by frequency of attendance at Mass as validated by either a priest or minister, as was the case prior to 18th March 2020. These arrangements apply to the admissions round for 2023 and subsequent rounds.*

# ST PAUL'S ACADEMY

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

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3. Baptised Catholic children from families where at least one parent/guardian/carer or the child is a practising Catholic and, who at the time of their application, live in parishes other than those named in 2 above. If there is oversubscription in this category, priority will be given on levels of mass attendance as indicated by the Parish Priest or his named representative;

4. Other baptised Catholic children;

5. Children enrolled in the Catechumenate where there is support from a Parish Priest or his named representative;

6. Baptised Eastern Orthodox children;

7. Children of other Christian denominations which are members of \*Churches Together in England and whose applications are supported by a Minister of Religion of a designated place of worship;

\*A copy of this list is available from the school on request.

8. Children of other faiths whose applications are supported by a statement from the religious leader of a designated place of worship.

Under each of the above criteria, priority will be given in order to applicants who:

a. have a sibling living at the same address attending the Academy at the time of the applicant's admission. The term 'sibling' refers to a full, half or step brother or sister living at the same address.

b. have a professionally supported medical, social or special educational need which makes it essential for them to be admitted to the Academy as determined under arrangements agreed from time to time and published by the Governing Body.

c. Proximity to the school, measured by the shortest distance (ie straight line as determined by Royal Greenwich's computerised mapping system) from a single point in the centre of the child's home address to the centre of the school. If your child lives equally between both parents, we consider the principal home address as being the address at which your child is registered whilst attending primary school, with a GP and, if applicable, the address of the parents who is in receipt of Child Benefit or Child Tax Credits for your child.

#### **Community entrants:**

1. Looked after children and previously looked after children who have been adopted or become subject to a residence or special guardianship order, immediately following having been looked after.

2. Children who have a professionally supported medical, social or special educational need which makes it essential for them to be admitted to the Academy as determined under arrangements agreed from time to time and published by the Governing Body;

3. Children who have a sibling living at the same address attending the Academy at the time of the applicant's admission. The term 'sibling' refers to a full, half or step brother or sister living at the same address.

4. Proximity to the school, measured by the shortest distance (ie straight line as determined by Royal Greenwich's computerised mapping system) from a single point in the centre of the child's home address to the centre of the school. If your child lives equally between both parents, we consider the principal home address as being the address at which your child is registered whilst attending primary school, with a GP and, if applicable, the address of the parent who is in receipt of Child Benefit or Child Tax Credits for your child.

#### **Additional Information:**

Under both categories, where the last remaining place is to be allocated and two or more children are deemed to live at the same distance from the Academy, the place will be decided by the drawing of lots.

#### **Twins/Children of multiple birth**

Additional children may be admitted under very exceptional circumstances. This will be in instances where children are twins and children from multiple births when one of the children is the 180th child admitted.

# ST PAUL'S ACADEMY

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2024**

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### Strategic report

#### Achievements and performance

St Paul's Academy is pleased to report on the successful examination results of our students and we offer them congratulations for all they have achieved. St Paul's Academy is delighted to announce many successful outcomes in both GCSE and vocational qualifications for the Class of 2024.

Our students have shown immense dedication to their studies as well as resilience in sitting their examinations after unprecedented disruption to Teaching and Learning as a result of the pandemic. These qualities will stand them in good stead for whatever choices they make in the future and we are confident that they will continue to thrive and be successful as well as meet and overcome the challenges presented to them in the next stage to come.

The examination grades, having been externally assessed by the examination boards, have been determined solely on the basis of their publicly examined work and our students should rightly be very proud of their achievements. Our examination results have improved on our last public examinations' cohort which was in 2019. The Academy has also, for the first time achieved a positive Progress 8 score (previously -0.23 in 2022 and -0.25 in 2019). This year we are categorised as average (as opposed to below average) and a Progress score of +0.05.

Performance Headlines	2024 Outcomes
English and Maths Grade 4+	58%
English and Maths Grade 5+	38%
PP English and Maths Grade 4+	55%
PP English and Maths Grade 5+	38%
EBacc Entries	46%
EBacc APS	3.71
Attainment 8 ALL	42.4
Progress 8 ALL	-0.22

Joining St Paul's in September 2019 seems a long while back now for this cohort of students but they joined having had a very full experience of primary school and a well-supported transition. A term in and they experienced school closure and loss of learning in a way that no one ever imagined a young person in the 21st Century would experience and it persisted in all sorts of ways for the next couple of years. Alongside that, the students in this cohort continue to resolve to push past the challenges, to welcome with gratitude the support of their teachers and support staff and to turn adversity into promise. Given their journey, the students of Class of 2024 deserve a very heartfelt 'well done' for their tremendous resilience and commitment to their own futures. In spite of all these challenges, they sat formal and taxing examinations with courage and determination. Their achievements are even more valuable than the grades achieved, while they will have developed qualities that will help them thrive in the next stages of their education, employment and life in general. Where underachievement is evident, any systemic issues are robustly analysed and improvement action plans and the wider SIP will address them moving forward.

#### Key performance indicators

The key performance indicators reviewed by the Governors in Audit, Finance & Resources committee meetings include income from the ESFA (determined broadly by reference to number of pupils on roll), income from lettings; expenditure on staff, utilities and curriculum supplies. The level of capital expenditure and maintenance of facilities is closely monitored. Actual and projected cash flow and reserves are also monitored. These items are all reported in the financial statements. Benchmarking takes place at committee level and within the management of the school.

# ST PAUL'S ACADEMY

## TRUSTEES' REPORT (CONTINUED)

### *FOR THE YEAR ENDED 31 AUGUST 2024*

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#### 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.

It is expected that the academy will join St Benedict's Catholic Academy Trust on 01 February 2025 and on that date all of its assets, liabilities and activities will be transferred. From that date, or shortly thereafter, it is likely that the legal entity known as St Paul's Academy will cease to exist and for this reason the Trustees consider the academy trust no longer a going concern. The accounts have therefore been prepared on the basis that the academy trust is not a going concern.

#### **Financial review**

Most of the Academy's income is obtained from the Education 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 period ended 31 August 2024 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.

The school's principal risks and uncertainties will be managed by keeping them under continuous review. It maintains its focus on recovering from the pandemic. The mid and long term implications are becoming clearer over time and the monthly reporting system will allow Trustees to keep abreast of the potential financial and other consequences.

During the year ended 31 August 2024, total expenditure of £11,903k (2023: £10,889k) was met by recurrent grant funding from the ESFA together with other incoming resources. The excess expenditure over income for the year (excluding restricted fixed asset funds and transfers to restricted fixed asset funds) was £783k (2023: £55k).

At 31 August 2024 the net book value of fixed assets was £21,748k (2023: £22,244k). Movements in tangible fixed assets are shown in note 12 to the financial statements. The assets were used exclusively for providing education and the associated support services to the pupils of the Academy.

The London Borough of Greenwich Pension Fund, in which the Academy participates, showed a deficit of £242k (2023: £479k) at 31 August 2024.

# ST PAUL'S ACADEMY

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

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#### Reserves policy

The Trustees 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. Based on known income streams, anticipated expenditure and budgets the Trustees have determined that the appropriate level of unrestricted reserves should be approximately £1,000k (2023: £1,000k). The Academy is monitoring expenditure very closely, has increased its activity in respect of generating additional income and will benefit from the central services and support provided by the CAT which it is planning to join in early 2025.

The rationale behind the reserves policy is that in addition to uncertainty around funding for secondary schools to meet needs, there are additional and current needs the Academy needs to be able to respond to including:

Ensuring that the staffing needs and demands of the Academy after OFSTED can be funded (focusses on quality of teaching and learning). Increased needs for training, development and recruitment will be required. There are rising staff costs for both support and teachers. The building, whilst generally sound, is under a programme of renew and repair as it has moved on from being a new building. The PAN will be reduced for 2025 so we need to build in the capacity that this will decrease our income. IT is in need of replacement and upgrading which is a cost that must be carried and capital funding available to carry this out.

The Academy's current level of free reserves is £2,008k (2023: £1,925k). Therefore the Governors view the reserves to be adequate.

The Academy held fund balances at 31 August 2024 of £23,514k (2023: £24,725k) comprising £21,506k (2023: £22,800k) of restricted funds and £2,008k (2023: £1,925k) of unrestricted general funds. Of the restricted funds, £21,748k (2023: £22,244k) is represented by tangible fixed assets; and £nil (2023: £1,035k) by unspent GAG income.

The pension reserve which is considered part of restricted funds was £242k (2023: £479k) in deficit.

#### 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 Trustees see fit. The organisation has a positive cash balance to cover eventualities and unforeseen expenses. The banking facilities are reviewed on a regular basis.

# ST PAUL'S ACADEMY

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

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#### Principal risks and uncertainties

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 Academy 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. They have introduced systems, including operational procedures (e.g. vetting of new staff and visitors, supervision of school grounds) and internal financial controls (see below) 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.

The major risks that the Academy could potentially face are:

**Reduction in income:** this could be due to either (i) an overall reduction in government funding for Education or (ii) a fall in student numbers.

- With careful year on year budgeting leaving an in-year surplus we hope to be able to mitigate some of the reduction in funding; however, this would be a major cause for concern.
- The AF&R Committee is aware of the need to actively seek other forms of funding such as CIF Bids and development grants.
- The Academy itself and our current students are testimony in themselves to the exceptional educational offer available. On top of that, the Principal spends time marketing the Academy to all the local Primary Schools, and further links are made with feeder schools through joint activities. The school has rebranded in its website, uniform and prospectus and created a promotional film to showcase the strengths of the school.

#### **Maintaining status as a 'school of choice' expectation in the local community**

OFSTED rated the school as overall Requires Improvement when they visited for a Full Graded inspection on 26-28th May 2023. The evaluation of the Principal in the SEF was accurate on all areas of the graded judgement as presented to Governors in March 2023. It is rare that the Leadership judgement can surpass the two core judgements of quality of education and Behaviour and attitudes. However, on this occasion and unanimously, the inspectors judged leadership and management to be Good. Personal Development was also judged good. The inspectors affirmations that appropriate changes are underway and that changes to the curriculum were in hand gave them confidence in the judgement. This does however pose a risk to the reputation of the school. We have mitigated this risk through careful communications and work within the school community to raise awareness and understanding so that the 'one word' grade does not put people off. Since the OFSTED inspection St Paul's has had a CSI inspection and received two Good ratings and one OUTSTANDING. This inspection reinforced the development work of the Academy was having impact and that the community was a faith community centred on God.

**Teachers' Pensions Deficit** – this causes a deficit in our accounts. Whilst this is not a "true" reflection of our position, as it would only come to fruition were all of our staff to retire at the same time, it is a worrying figure. We are not able to mitigate this directly as it is out of our hands and it would require all staff to retire simultaneously if this were to be a 'real' risk. We will look to consider increasing future contributions in Governors AF&R meetings in Autumn 2024.

**Rising Staff Costs** - The increase in staff costs, the staffing recruitment and retention crisis and the rise in the prevalence of agencies as a method of recruitment (attracting considerable costs) make this a potential risk to the Academy. The Academy Principal undertook a range of financial measures in order to address the financial challenges, consulting on a restructure of SLT, cost saving and efficiencies and raising income through lettings.

# ST PAUL'S ACADEMY

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2024**

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**Rising running Costs** -The global increase in energy costs will impact on the school moving forward. There were savings made through a combination of having a favourable Fixed energy price deal before the global issues arose and through not having heating on in the school. These two factors are not maintained moving forward. We will continuously negotiate favourable deals in the market (without being too fixed since prices are decreasing all the time) and we believe it important that the school has optimal conditions (which includes heat) for staff and students to function.

**Estates Management** - Trust estate is safe and well maintained now and compliant with relevant regulations. We do not have RAAC or asbestos to contend with so there are no costs addressing this. The BMS system for operating the building is essentially defunct so there is a need to replace this with 'manual' systems.

**Cyber Crime** - BCTEC is key to our protection as are the other partners such as Smoothwall and LGFL. BCTEC will run effective campaigns to ensure that staff awareness is raised. We have had one incident this academic year which caused some lost to functionality but it demonstrated the effectiveness of Sophos in limiting the impact to 8 computers. This meant that the 'fix' was small and contained.

### **Plans for future periods**

The Academy will continue striving to improve the levels of performance of its students at all levels and will continue its efforts to ensure its students go on to further education, employment or training once they leave. We will continue to strive to keep students and staff safe by following preventative and reducing transmission measures. The improvement targets given by OFSTED also present a guide to the development needed but of course, these need to be costed and implemented over time. This included changing the curriculum from two to three year Key Stage 3 and increasing teaching time by one period per day. The Academy has completed consultation and continues with due diligence in order to join St Benedict's Catholic Academy Trust in Spring 2025. The partnership with St Benedict's has already brought resources for school improvement which have had significant impact on the school already and bodes well for the future partnership.

### **Auditor**

In so far as the trustees are aware:

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

The auditor, Azets Audit Services, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

The trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, on 27 November 2024 and signed on its behalf by:

S Griffin  
**Chair**

# ST PAUL'S ACADEMY

## GOVERNANCE STATEMENT

**FOR THE YEAR ENDED 31 AUGUST 2024**

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### Scope of responsibility

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

The board of trustees has delegated the day-to-day responsibility to the Principal, as accounting officer, for ensuring financial controls confirm 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 Paul's Academy 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.

### Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The full board of trustees has formally met 5 times during the year in addition to the 6 sub committee meetings held. Attendance during the year at meetings of the board of trustees was as follows:

<b>Trustees</b>	<b>Meetings attended</b>	<b>Out of possible</b>
S Griffin (Chair)	5	5
B Borland	5	5
G Allette	3	5
J Erokwu (Vice Chair)	4	5
M Fontinelle	2	5
C Hallinan	4	5
D Hyland	2	5
G Jones (Appointed 26 September 2023)	3	5
R Offong	2	5
K Saunders	1	5
R Suma-Keita	3	5
A Fernando (Resigned 1 September 2023)	0	0
S Ward (Accounting Officer)	5	5

The Governing Body reviewed its constitution, which for 2023/2024, remained the same as the previous year. In agreement with the Archdiocese, the persons in the following positions: Archbishop of Southwark, the Vicar General and the Financial Secretary to the Diocese will be the designated Members of St Paul's Academy Trust.

The Governing Body has three core functions:

- Ensuring clarity of vision, ethos and strategic direction
- Holding key personnel to account for the educational performance of the organisation and its students and the performance management of staff.
- Overseeing the financial performance of the organisation and making sure its money is well spent.

The full board is supported by three key committees that have overseen key aspects of the Academy, i.e School Improvement, Audit, Finance and Resources and Management of Students. These committees have applied due diligence to the ongoing work of the Academy. At both full board and committee meetings Governors are presented with detailed data concerning the management of the Academy's performance.

Ensuring the Academy's financial position is secure is always a priority and with current funding projections from the ESFA this is a crucial responsibility of the Governors. The Academy continues its management of its resources through the engagement of EFS services.

# ST PAUL'S ACADEMY

## GOVERNANCE STATEMENT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

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There is a Principal's Remuneration Committee that monitors her performance, sets targets and determines pay.

The Board of Trustees only met three times in the year but have delegated responsibilities to other committees. The committees must produce a report of issues and findings at each Trustee meeting.

#### Conflicts of interest

The trustees maintain an up-to-date and complete register of interests, published on the website. This register is used in the day-to-day management and governance of the academy trust.

Governors and trustees must declare any conflicts of interest prior to their participation in decisions which directly affect their interests or the interests of a person they are directly or indirectly connected to. The governor or trustee must be prepared to withdraw from any subsequent discussion if they consider, or if it may be perceived by other interested parties, that they are unable to remain objective. They may also not vote on any matters directly affecting their interest, nor be involved in managing or monitoring any contract or area of school operational activity in which they have an interest.

#### Governance review

The Governors will complete the skills Audit at the start of the new Academic year with the support of the Clerk. The Governors are also supported to meet the demands of their role for 2023 onwards by the provision of a school subscription to the resources and training of the National Governance Association. This will strengthen them in their roles.

The Audit, Finance and Resources Committee is a committee of the main Governing Body. Its purpose is to oversee financial management ensuring probity, agree budgets and discuss any HR or payroll issues. There were three scheduled meetings for this committee.

Attendance at meetings in the year was as follows:

Trustees	Meetings attended	Out of possible
S Griffin (Chair)	3	3
B Borland	3	3
M Fontinelle	2	3
D Hyland	1	3
S Ward (Accounting Officer)	3	3

Also in attendance for the Audit, Finance and Resources meetings was R Wood (EFS), who attended 3 out of a possible 3 meetings.

#### Review of value for money

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

# ST PAUL'S ACADEMY

## GOVERNANCE STATEMENT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

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The accounting officer considers how the trust's use of its resources have 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 available. The accounting officer for the academy trust has delivered improved value for money during the year by:

- Ensuring academy supplies and resources are of acceptable quality and purchased at the best price.
- Ensuring the Academy's financial procedures are adhered to, e.g.

<b>Purchase Order Value</b>	<b>Number/type of quotes</b>	<b>Level of authorisation</b>
£1,001 - £5,000	3 written quotes	Principal
£4,001 - £10,000	3 written quotes	Principal + report to F & R
£10,001 - £50,000	3 written quotes	F & R Committee
£50,000 Plus	3 written quotes	Full Governing Body

- By providing the best support to meet the various educational needs of all students.
- Using data to enhance the information available on both student outcomes and academy financial performance.
- Evidencing the extent to which objectives have been achieved with examination results consistently above the national average.
- The GEM advice from the Diocese enables the Academy to ensure there is best practice in the estates management. Consultation with the Diocesan Team, especially the Chief Operating Officer Paul McCallum, is part of any significant development or change to the estate. The site team also draws down on best practice and update the GEM.

#### **The purpose of the system of internal control**

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in St Paul's Academy for the period 1 September 2023 to 31 August 2024 and up to the date of approval of the annual report and accounts.

#### **Capacity to handle risk**

The board of trustees has reviewed the key risks to which the academy trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the period 1 September 2023 to 31 August 2024 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 trust's system of internal financial control is based on a framework of regular management information and administrative procedures including the segregation of duties and a system of delegation and accountability. In particular it includes:

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

# ST PAUL'S ACADEMY

## GOVERNANCE STATEMENT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

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The Governing Body has considered the need for a specific internal audit function and has decided not to appoint an internal auditor. Instead the Trust have appointed Debbie Newman of EFS to take on the Responsible Officer role. The RO's role includes giving advice on financial matters and performing a range of checks on the academy Trust's financial systems.

A sample of tests carried out in the year include:

- testing of payroll systems
- testing of procurement, cash and bank, and monthly closedown
- testing of budgeting, management information and reports
- testing of policies

The RO regularly reports to the Governing Body on the operation of the systems of control and on the discharge of the Governing Body's financial responsibilities.

The Academy can confirm the internal review has been undertaken and recommendations have been actioned.

Other reviews that have taken place in the year are:

- Safeguarding
- Whistle blowing policy
- Mechanism / GDPR compliance
- IT system disaster
- Cyber security
- Business continuity
- Disaster recovery

#### **Review of effectiveness**

As accounting officer the Principal 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 internal auditor;
- the work of the external auditor;
- the financial management and governance self-assessment process;
- the work of the executive manages within the academy trust who have responsibility for the development and maintenance of the internal control framework.

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

#### **Conclusion**

Based on the advice of the audit and risk committee and the accounting officer, the board of trustees is of the opinion that the academy trust has an adequate and effective framework for governance, risk management and control.

The Academy trust confirms the internal auditor/reviewer has delivered their schedule of work as planned, provide details of any significant control issues arising as a result of the internal auditor's/reviewer's work and, if relevant, describe what remedial action is being taken to rectify the issues

Approved by order of the board of trustees on 27 November 2024 and signed on its behalf by:

S Griffin  
Chair

S Ward  
Accounting Officer

# ST PAUL'S ACADEMY

## STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

***FOR THE YEAR ENDED 31 AUGUST 2024***

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As accounting officer of St Paul's Academy, 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, including for estates safety and management, 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 Academy Trust Handbook 2023, including responsibilities for estates safety and management.

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 Academy Trust Handbook 2023.

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.

S Ward

**Accounting Officer**

27 November 2024

# ST PAUL'S ACADEMY

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

### FOR THE YEAR ENDED 31 AUGUST 2024

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The trustees (who are also the directors of St Paul's Academy for the purposes of company law) are responsible for preparing the trustees' report and the accounts in accordance with the Academies Accounts Direction 2023 to 2024 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 2023 to 2024;
- 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 on 27 November 2024 and signed on its behalf by:

S Griffin  
**Chair**

# ST PAUL'S ACADEMY

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST PAUL'S ACADEMY FOR THE YEAR ENDED 31 AUGUST 2024

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### Opinion

We have audited the accounts of St Paul's Academy for the year ended 31 August 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the accounts, 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), the Charities SORP 2019 and the Academies Accounts Direction 2023 to 2024 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 2024 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 2023 to 2024.

### 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.

### Emphasis of matter - Going Concern

We draw your attention to note 1.2 in the financial statements, which indicates that the financial statements have been prepared on the basis that the Academy Trust is no longer a going concern as the company is likely to transfer its entire activities, assets and liabilities to St Benedict's Catholic Academy Trust on 01 February 2025. Our opinion is not modified in this respect.

### Other information

The other information comprises the information included in the annual report other than the accounts and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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. 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 course of 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 accounts 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 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.

# ST PAUL'S ACADEMY

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST PAUL'S ACADEMY (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

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#### **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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we 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. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of senior leadership, Governors/Trustees and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations including compliance with the Academies Accounts Direction 2023 to 2024 issued by the Education and Skills Funding Agency;
- Performing audit work over the recognition of grant income and the allocation of expenditure to funds;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

# ST PAUL'S ACADEMY

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST PAUL'S ACADEMY (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2024**

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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 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.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://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.

**Scott Browning FCA (Senior Statutory Auditor)**  
**for and on behalf of Azets Audit Services**

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**Chartered Accountants**  
**Statutory Auditor**

First Floor  
River House  
1 Maidstone Road  
Sidcup  
Kent  
United Kingdom  
DA14 5RH

# ST PAUL'S ACADEMY

## INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO ST PAUL'S ACADEMY AND THE EDUCATION AND SKILLS FUNDING AGENCY

**FOR THE YEAR ENDED 31 AUGUST 2024**

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In accordance with the terms of our engagement letter dated 15 July 2024 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2023 to 2024, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by St Paul's Academy during the period 1 September 2023 to 31 August 2024 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 Paul's Academy and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to the St Paul's Academy 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 Paul's Academy and ESFA, for our work, for this report, or for the conclusion we have formed.

### **Respective responsibilities of St Paul's Academy's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of St Paul's Academy's funding agreement with the Secretary of State for Education dated 21 August 2013 and the Academy Trust Handbook, extant from 1 September 2023, 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 2023 to 2024. 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 2023 to 31 August 2024 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.

Our work included identification and assessment of the design and operational effectiveness of the controls, policies and procedures that have been implemented to ensure compliance with the framework of authorities including high level financial control areas and areas assessed of presenting a higher risk of impropriety. We undertook detailed testing, based on our assessment of risk of material irregularity, where such controls, policies and procedures apply to classes of transactions. This work was integrated with our audit on the financial statements to the extent evidence from the conduct of that audit supports the regularity conclusion as well as additional testing based on our assessment of risk of material irregularity.

# ST PAUL'S ACADEMY

## INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO ST PAUL'S ACADEMY AND THE EDUCATION AND SKILLS FUNDING AGENCY (CONTINUED)

*FOR THE YEAR ENDED 31 AUGUST 2024*

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### **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 2023 to 31 August 2024 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

### **Reporting Accountant**

Azets Audit Services  
First Floor  
River House  
1 Maidstone Road  
Sidcup  
Kent  
DA14 5RH  
United Kingdom

Dated: .....

# ST PAUL'S ACADEMY

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted funds £'000	Restricted funds: General £'000	Fixed asset £'000	Total 2024 £'000	Total 2023 £'000
<b>Income and endowments from:</b>						
Donations and capital grants	3	-	-	23	23	72
Charitable activities:						
- Funding for educational operations	4	169	10,182	-	10,351	10,124
Other trading activities	5	32	-	-	32	30
Investments	6	59	-	-	59	30
<b>Total</b>		<u>260</u>	<u>10,182</u>	<u>23</u>	<u>10,465</u>	<u>10,256</u>
<b>Expenditure on:</b>						
Charitable activities:						
- Educational operations	8	169	11,056	678	11,903	10,889
<b>Total</b>	7	<u>169</u>	<u>11,056</u>	<u>678</u>	<u>11,903</u>	<u>10,889</u>
<b>Net income/(expenditure)</b>		91	(874)	(655)	(1,438)	(633)
Transfers between funds	16	(8)	(151)	159	-	-
<b>Other recognised gains/(losses)</b>						
Actuarial gains on defined benefit pension schemes	18	-	227	-	227	547
<b>Net movement in funds</b>		83	(798)	(496)	(1,211)	(86)
<b>Reconciliation of funds</b>						
Total funds brought forward		1,925	556	22,244	24,725	24,811
Total funds carried forward		<u>2,008</u>	<u>(242)</u>	<u>21,748</u>	<u>23,514</u>	<u>24,725</u>

# ST PAUL'S ACADEMY

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

FOR THE YEAR ENDED 31 AUGUST 2024

Comparative year information Year ended 31 August 2023	Notes	Unrestricted	Restricted funds:		Total
		funds £'000	General £'000	Fixed asset £'000	2023 £'000
<b>Income and endowments from:</b>					
Donations and capital grants	3	3	-	69	72
Charitable activities:					
- Funding for educational operations	4	145	9,979	-	10,124
Other trading activities	5	30	-	-	30
Investments	6	30	-	-	30
<b>Total</b>		<u>208</u>	<u>9,979</u>	<u>69</u>	<u>10,256</u>
<b>Expenditure on:</b>					
Charitable activities:					
- Educational operations	8	145	10,096	648	10,889
<b>Total</b>	7	<u>145</u>	<u>10,096</u>	<u>648</u>	<u>10,889</u>
<b>Net income/(expenditure)</b>		63	(117)	(579)	(633)
Transfers between funds	16	-	(76)	76	-
<b>Other recognised gains/(losses)</b>					
Actuarial gains on defined benefit pension schemes	18	-	547	-	547
<b>Net movement in funds</b>		63	354	(503)	(86)
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>1,862</u>	<u>202</u>	<u>22,747</u>	<u>24,811</u>
Total funds carried forward		<u>1,925</u>	<u>556</u>	<u>22,244</u>	<u>24,725</u>

# ST PAUL'S ACADEMY

## BALANCE SHEET

AS AT 31 AUGUST 2024

		2024		2023	
	Notes	£'000	£'000	£'000	£'000
<b>Fixed assets</b>					
Tangible assets	12		21,748		22,244
<b>Current assets</b>					
Debtors	13	245		101	
Cash at bank and in hand		2,264		3,380	
		<u>2,509</u>		<u>3,481</u>	
<b>Current liabilities</b>					
Creditors: amounts falling due within one year	14	(501)		(521)	
		<u></u>		<u></u>	
<b>Net current assets</b>			2,008		2,960
<b>Net assets excluding pension liability</b>			23,756		25,204
Defined benefit pension scheme liability	18		(242)		(479)
			<u></u>		<u></u>
<b>Total net assets</b>			23,514		24,725
			<u></u>		<u></u>
<b>Funds of the academy trust:</b>					
<b>Restricted funds</b>	16				
- Fixed asset funds			21,748		22,244
- Restricted income funds			-		1,035
- Pension reserve			(242)		(479)
			<u></u>		<u></u>
<b>Total restricted funds</b>			21,506		22,800
<b>Unrestricted income funds</b>	16		2,008		1,925
			<u></u>		<u></u>
<b>Total funds</b>			23,514		24,725
			<u></u>		<u></u>

The accounts on pages 27 to 48 were approved by the trustees and authorised for issue on 27 November 2024 and are signed on their behalf by:

S Griffin  
Chair

Company registration number 05210075 (England and Wales)

# ST PAUL'S ACADEMY

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2024

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		2024		2023	
	Notes	£'000	£'000	£'000	£'000
<b>Cash flows from operating activities</b>					
Net cash (used in)/provided by operating activities	19		(1,016)		238
<b>Cash flows from investing activities</b>					
Dividends, interest and rents from investments		59		30	
Capital grants from DfE Group		23		69	
Purchase of tangible fixed assets		(182)		(145)	
<b>Net cash used in investing activities</b>			(100)		(46)
<b>Net (decrease)/increase in cash and cash equivalents in the reporting period</b>			(1,116)		192
Cash and cash equivalents at beginning of the year			3,380		3,188
<b>Cash and cash equivalents at end of the year</b>			2,264		3,380
<b>Relating to:</b>					
Bank and cash balances			-		1,095
Short term deposits			2,264		2,285

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# ST PAUL'S ACADEMY

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2024

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#### 1 Accounting policies

St Paul's Academy 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 2023 to 2024 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

##### 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.

It is expected that the academy will join St Benedict's Catholic Academy Trust on 01 February 2025 and on that date all of its assets, liabilities and activities will be transferred. From that date, or shortly thereafter, it is likely that the legal entity known as St Paul's Academy will cease to exist and for this reason the Trustees consider the academy trust no longer a going concern. The accounts have therefore been prepared on the basis that the academy trust is not a going concern.

##### 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.

###### 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.

# ST PAUL'S ACADEMY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

---

#### 1 Accounting policies

(Continued)

##### 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.

#### 1.5 Tangible fixed assets and depreciation

Individual assets costing £2,000 or more or as a group of assets of £10,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

# ST PAUL'S ACADEMY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

---

#### 1 Accounting policies

(Continued)

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 balance basis over its expected useful life, as follows:

Leasehold Buildings	2% - 10%
Fixtures, fittings & equipment	20%

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.

##### 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.

# ST PAUL'S ACADEMY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

---

#### 1 Accounting policies

(Continued)

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 Department for Education Group.

#### 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 on 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 2024. 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.

# ST PAUL'S ACADEMY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

#### 2 Critical accounting estimates and areas of judgement

(Continued)

##### Critical areas of judgement

##### *Useful economic lives of tangible assets*

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 12 for the carrying amount of the property plant and equipment, and note 1.5 for the useful economic lives for each class of assets.

##### *Bad debts*

Debtors are regularly reviewed for recoverability, any debts which in the opinion of management are not recoverable are provided for as a specific bad debt.

There are no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

#### 3 Donations and capital grants

	Unrestricted funds £'000	Restricted funds £'000	Total 2024 £'000	Total 2023 £'000
Capital grants	-	23	23	69
Other donations	-	-	-	3
	—	—	—	—
	-	23	23	72
	==	==	==	==

# ST PAUL'S ACADEMY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

#### 4 Funding for the academy trust's educational operations

	Unrestricted funds £'000	Restricted funds £'000	Total 2024 £'000	Total 2023 £'000
<b>DfE/ESFA grants</b>				
General annual grant (GAG)	-	8,705	8,705	8,713
Other DfE/ESFA grants:				
- Pupil premium	-	422	422	398
- Teachers' pay and pension grant	-	241	241	-
- Supplementary grant	-	-	-	263
- Rates	-	74	74	77
- Mainstream schools additional grant	-	307	307	128
- Recovery premium	-	108	108	110
- Others	-	28	28	(18)
	-	9,885	9,885	9,671
<b>Other government grants</b>				
Local authority grants	-	297	297	308
<b>Other incoming resources</b>	169	-	169	145
<b>Total funding</b>	169	10,182	10,351	10,124

#### 5 Other trading activities

	Unrestricted funds £'000	Restricted funds £'000	Total 2024 £'000	Total 2023 £'000
Hire of facilities	23	-	23	23
Other income	9	-	9	7
	32	-	32	30

#### 6 Investment income

	Unrestricted funds £'000	Restricted funds £'000	Total 2024 £'000	Total 2023 £'000
Short term deposits	59	-	59	30

# ST PAUL'S ACADEMY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

#### 7 Expenditure

	Staff costs £'000	Non-pay expenditure		Total 2024 £'000	Total 2023 £'000
		Premises £'000	Other £'000		
Academy's educational operations					
- Direct costs	7,804	606	679	9,089	8,134
- Allocated support costs	1,513	579	722	2,814	2,755
	<u>9,317</u>	<u>1,185</u>	<u>1,401</u>	<u>11,903</u>	<u>10,889</u>

#### Net income/(expenditure) for the year includes:

	2024 £'000	2023 £'000
Fees payable to auditor for:		
- Audit	16	15
- Other services	4	3
Operating lease rentals	23	26
Depreciation of tangible fixed assets	678	648
Net interest on defined benefit pension liability	16	34
	<u>743</u>	<u>735</u>

#### 8 Charitable activities

	Unrestricted funds £'000	Restricted funds £'000	Total 2024 £'000	Total 2023 £'000
<b>Direct costs</b>				
Educational operations	-	9,089	9,089	8,134
<b>Support costs</b>				
Educational operations	169	2,645	2,814	2,755
	<u>169</u>	<u>11,734</u>	<u>11,903</u>	<u>10,889</u>

	2024 £'000	2023 £'000
<b>Analysis of support costs</b>		
Support staff costs	1,513	1,328
Depreciation	72	42
Technology costs	41	46
Premises costs	507	593
Other support costs	660	728
Governance costs	21	18
	<u>2,814</u>	<u>2,755</u>

# ST PAUL'S ACADEMY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

### 9 Staff

#### Staff costs and employee benefits

Staff costs during the year were:

	<b>2024</b>	<b>2023</b>
	<b>£'000</b>	<b>£'000</b>
Wages and salaries	6,912	6,188
Social security costs	738	676
Pension costs	1,452	1,424
	<hr/>	<hr/>
Staff costs - employees	9,102	8,288
Agency staff costs	199	48
Staff restructuring costs	16	-
	<hr/>	<hr/>
Staff development and other staff costs	9,317	8,336
	<hr/>	<hr/>
Total staff expenditure	9,334	8,354
	<hr/> <hr/>	<hr/> <hr/>

Staff restructuring costs comprise:

Redundancy payments	16	-
	<hr/> <hr/>	<hr/> <hr/>

#### Staff numbers

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

	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>
Teachers	83	91
Administration and support	81	92
Management	13	7
	<hr/>	<hr/>
	177	190
	<hr/> <hr/>	<hr/> <hr/>

#### Higher paid staff

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

	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>
£60,001 - £70,000	14	12
£70,001 - £80,000	6	4
£80,001 - £90,000	3	3
£90,001 - £100,000	2	-
£100,001 - £110,000	1	1
£120,001- £130,000	1	-
	<hr/> <hr/>	<hr/> <hr/>

# ST PAUL'S ACADEMY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

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#### 9 Staff

(Continued)

##### Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer national insurance and pension contributions) received by key management personnel for their services to the academy trust was £1,212k - 10 staff (2023: £936k - 8 staff).

#### 10 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 Malone (principal) (To 31 Dec 2022):

- Remuneration £nil (2023: £40,001 - £45,000)
- Employer's pension contributions £nil (2023: £10,001 - £15,000)

S Ward (principal) (From 1 Jan 2023):

- Remuneration £130,001 - £135,000 (2023: £75,001 - £80,000 - 8 months)
- Employer's pension contributions £30,001 - £35,001 (2023: £15,001 - £20,000)

A Fernando (staff):

- Remuneration £85,001 - £90,000 (2023: £75,001 - £80,000)
- Employer's pension contributions £20,001 - £25,001 (2023: £15,001 - £20,000)

During the year, school expenses totalling £nil (2023: £nil) was reimbursed or paid directly to trustees (2023: no trustees).

#### 11 Trustees' and officers' insurance

In accordance with normal commercial practice, the academy trust has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy trust business. The insurance provides cover up to £5,000,000 on any one claim. It is not possible to quantify the Trustees and officers indemnity element from the overall cost of insurance.

# ST PAUL'S ACADEMY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

### 12 Tangible fixed assets

	Leasehold Buildings	Fixtures, fittings & equipment	Total
	£'000	£'000	£'000
<b>Cost</b>			
At 1 September 2023	30,224	2,052	32,276
Additions	37	145	182
	<hr/>	<hr/>	<hr/>
At 31 August 2024	30,261	2,197	32,458
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 1 September 2023	8,175	1,857	10,032
Charge for the year	606	72	678
	<hr/>	<hr/>	<hr/>
At 31 August 2024	8,781	1,929	10,710
	<hr/>	<hr/>	<hr/>
<b>Net book value</b>			
At 31 August 2024	21,480	268	21,748
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 August 2023	22,049	195	22,244
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Additions to leasehold buildings of £37k relates to enhanced safety flooring introduced into various classrooms.

### 13 Debtors

	2024 £'000	2023 £'000
VAT recoverable	132	11
Other debtors	-	1
Prepayments and accrued income	113	89
	<hr/>	<hr/>
	245	101
	<hr/> <hr/>	<hr/> <hr/>

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

	2024 £'000	2023 £'000
Other taxation and social security	168	167
Other creditors	176	151
Accruals and deferred income	157	203
	<hr/>	<hr/>
	501	521
	<hr/> <hr/>	<hr/> <hr/>

# ST PAUL'S ACADEMY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

### 15 Deferred income

	2024 £'000	2023 £'000
Deferred income is included within:	=====	=====
Deferred income at 1 September 2023	-	8
Released from previous years	-	(8)
	-----	-----
Deferred income at 31 August 2024	-	-
	=====	=====

### 16 Funds

	Balance at 1 September 2023 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	Balance at 31 August 2024 £'000
<b>Restricted general funds</b>					
General Annual Grant (GAG)	1,035	8,705	(9,589)	(151)	-
Pupil premium	-	422	(422)	-	-
Other DfE/ESFA grants	-	758	(758)	-	-
Other government grants	-	297	(297)	-	-
Pension reserve	(479)	-	10	227	(242)
	-----	-----	-----	-----	-----
	556	10,182	(11,056)	76	(242)
	=====	=====	=====	=====	=====
<b>Restricted fixed asset funds</b>					
DfE group capital grants	-	23	-	(23)	-
General fixed assets	22,244	-	(678)	182	21,748
	-----	-----	-----	-----	-----
	22,244	23	(678)	159	21,748
	=====	=====	=====	=====	=====
<b>Total restricted funds</b>	22,800	10,205	(11,734)	235	21,506
	=====	=====	=====	=====	=====
<b>Unrestricted funds</b>					
General funds	1,925	260	(169)	(8)	2,008
	-----	-----	-----	-----	-----
<b>Total funds</b>	24,725	10,465	(11,903)	227	23,514
	=====	=====	=====	=====	=====

# ST PAUL'S ACADEMY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

#### 16 Funds

(Continued)

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

General Annual Grant: Income received from the ESFA to cover the normal running costs of the Academy. Under the amended 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 2024.

Pupil Premium: Income received from the ESFA as described.

Other DfE/ESFA grants: This includes supplementary grant, mainstream schools additional grant, recovery premium, teachers pension grant, teachers pay grant, tutoring grant and early careers framework

Other government grants: This includes SEN funding and LAC funding.

DfE/ESFA capital grants: this includes the devolved formula capital grant and energy efficiency grant.

The transfer of funds relate to the additions to fixed assets and DFC spend during the year.

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

	Balance at 1 September 2022 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	Balance at 31 August 2023 £'000
<b>Restricted general funds</b>					
General Annual Grant (GAG)	1,046	8,713	(8,648)	(76)	1,035
Pupil premium	-	398	(398)	-	-
Other DfE/ESFA grants	8	560	(568)	-	-
Other government grants	-	308	(308)	-	-
Pension reserve	(852)	-	(174)	547	(479)
	<u>202</u>	<u>9,979</u>	<u>(10,096)</u>	<u>471</u>	<u>556</u>
<b>Restricted fixed asset funds</b>					
DfE group capital grants	-	69	-	(69)	-
General fixed assets	22,747	-	(648)	145	22,244
	<u>22,747</u>	<u>69</u>	<u>(648)</u>	<u>76</u>	<u>22,244</u>
<b>Total restricted funds</b>	<u>22,949</u>	<u>10,048</u>	<u>(10,744)</u>	<u>547</u>	<u>22,800</u>
<b>Unrestricted funds</b>					
General funds	1,862	208	(145)	-	1,925
<b>Total funds</b>	<u>24,811</u>	<u>10,256</u>	<u>(10,889)</u>	<u>547</u>	<u>24,725</u>

# ST PAUL'S ACADEMY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

#### 17 Analysis of net assets between funds

	Unrestricted Funds £'000	Restricted funds: General £'000	Fixed asset £'000	Total Funds £'000
<b>Fund balances at 31 August 2024 are represented by:</b>				
Tangible fixed assets	-	-	21,748	21,748
Current assets	2,008	501	-	2,509
Current liabilities	-	(501)	-	(501)
Pension scheme liability	-	(242)	-	(242)
<b>Total net assets</b>	<b>2,008</b>	<b>(242)</b>	<b>21,748</b>	<b>23,514</b>

	Unrestricted Funds £'000	Restricted funds: General £'000	Fixed asset £'000	Total Funds £'000
<b>Fund balances at 31 August 2023 are represented by:</b>				
Tangible fixed assets	-	-	22,244	22,244
Current assets	1,925	1,556	-	3,481
Current liabilities	-	(521)	-	(521)
Pension scheme liability	-	(479)	-	(479)
<b>Total net assets</b>	<b>1,925</b>	<b>556</b>	<b>22,244</b>	<b>24,725</b>

#### 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 the Royal Borough of Greenwich. 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 £176k were payable to the schemes at 31 August 2024 (2023: £151k) and are included within creditors.

##### Teachers' Pension Scheme

###### Introduction

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for teachers in academy trusts. 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.

# ST PAUL'S ACADEMY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

#### 18 Pension and similar obligations

(Continued)

##### 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 ensure scheme costs are recognised and managed appropriately and the review specifies 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 2020. The valuation report was published by the Department for Education on 27 October 2023, with the SCAPE rate, set by HMT, applying a notional investment return based on 1.7% above the rate of CPI. The key elements of the valuation outcome are:

- Employer contribution rates set at 28.68% of pensionable pay (including a 0.08% administration levy). This is an increase of 5% in employer contributions and the cost control result is such that no change in member benefits is needed.
- Total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £262,000 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,200 million, giving a notional past service deficit of £39,800 million.

The result of this valuation will be implemented from 1 April 2024. The next valuation result is due to be implemented from 1 April 2028.

The employer's pension costs paid to the TPS in the period amounted to £1,114k (2023: £974k).

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 is unable to identify its share of the underlying assets and liabilities of the plan. Accordingly, the academy trust has taken advantage of the exemption in FRS 102 and 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 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 19.1% 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 and on 21 July 2022, the Department for Education reaffirmed its commitment to the guarantee, with a parliamentary minute published on GOV.UK.

Total contributions made	2024 £'000	2023 £'000
Employer's contributions	366	310
Employees' contributions	116	102
Total contributions	482	412

# ST PAUL'S ACADEMY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

<b>18</b>	<b>Pension and similar obligations</b>	<b>(Continued)</b>	
	<b>Principal actuarial assumptions</b>	<b>2024</b>	<b>2023</b>
		%	%
	Rate of increase in salaries	3.75	3.9
	Rate of increase for pensions in payment/inflation	2.75	2.9
	Discount rate for scheme liabilities	5.10	5.3
		=====	=====
	The current mortality assumptions include sufficient allowance for future improvements in mortality rates. The assumed life expectations on retirement age 65 are:		
		<b>2024</b>	<b>2023</b>
		Years	Years
	Retiring today		
	- Males	19.2	19.2
	- Females	22.7	22.6
	Retiring in 20 years		
	- Males	20.6	20.6
	- Females	24.2	24.1
		=====	=====
	<b>Sensitivity analysis</b>		
	Scheme liabilities would have been affected by changes in assumptions as follows:		
		<b>2024</b>	<b>2023</b>
		£'000	£'000
	Discount rate + 0.1%	-116	-104
	Discount rate - 0.1%	119	107
	Life expectancy + 1 year	185	169
	Life expectancy - 1 year	-179	-169
	CPI rate + 0.1%	118	105
	CPI rate - 0.1%	-115	-103
	Salary increase + 0.1%	4	4
	Salary increase - 0.1%	-4	-5
		=====	=====
	<b>Defined benefit pension scheme net liability</b>	<b>2024</b>	<b>2023</b>
		£'000	£'000
	Scheme assets	5,694	4,894
	Scheme obligations	(5,936)	(5,373)
		=====	=====
	Net liability	(242)	(479)
		=====	=====

# ST PAUL'S ACADEMY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

### 18 Pension and similar obligations

(Continued)

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

	2024 Fair value £'000	2023 Fair value £'000
Equities	3,036	2,549
Bonds	1,298	1,116
Cash	122	134
Property	575	514
Other assets	663	581
	<u>5,694</u>	<u>4,894</u>
Total market value of assets	<u>5,694</u>	<u>4,894</u>

The actual return on scheme assets was £522,000 (2023: £84,000).

#### Amount recognised in the statement of financial activities

	2024 £'000	2023 £'000
Current service cost	336	450
Interest income	(267)	(194)
Interest cost	283	228
Administration expenses	4	-
	<u>356</u>	<u>484</u>
Total amount recognised	<u>356</u>	<u>484</u>

#### Changes in the present value of defined benefit obligations

	2024 £'000	2023 £'000
At 1 September 2023	5,373	5,375
Current service cost	336	450
Interest cost	283	228
Employee contributions	116	102
Actuarial loss/(gain)	28	(657)
Benefits paid	(200)	(125)
	<u>5,936</u>	<u>5,373</u>
At 31 August 2024	<u>5,936</u>	<u>5,373</u>

# ST PAUL'S ACADEMY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

### 18 Pension and similar obligations (Continued)

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

	2024 £'000	2023 £'000
At 1 September 2023	4,894	4,523
Interest income	267	194
Actuarial (gain)/loss	255	(110)
Employer contributions	366	310
Employee contributions	116	102
Benefits paid	(200)	(125)
Effect of non-routine settlements and administration expenses	(4)	-
	<u>5,694</u>	<u>4,894</u>
At 31 August 2024	<u>5,694</u>	<u>4,894</u>

### 19 Reconciliation of net expenditure to net cash flow from operating activities

	2024 £'000	2023 £'000
Net expenditure for the reporting period (as per the statement of financial activities)	(1,438)	(633)
Adjusted for:		
Capital grants from DfE and other capital income	(23)	(69)
Investment income receivable	(59)	(30)
Defined benefit pension costs less contributions payable	(26)	140
Defined benefit pension scheme finance cost	16	34
Depreciation of tangible fixed assets	678	648
(Increase)/decrease in debtors	(144)	127
(Decrease)/increase in creditors	(20)	21
	<u>(1,016)</u>	<u>238</u>
<b>Net cash (used in)/provided by operating activities</b>	<u>(1,016)</u>	<u>238</u>

### 20 Analysis of changes in net funds

	1 September 2023 £'000	Cash flows £'000	31 August 2024 £'000
Cash	1,095	(1,097)	-
Cash (Short term deposits)	2,285	(19)	2,264
	<u>3,380</u>	<u>(1,116)</u>	<u>2,264</u>
	<u>3,380</u>	<u>(1,116)</u>	<u>2,264</u>

# ST PAUL'S ACADEMY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

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### 21 Long-term commitments

#### Operating leases

At 31 August 2024 the total of the academy trust's future minimum lease payments under non-cancellable operating leases was:

	2024 £'000	2023 £'000
Amounts due within one year	23	17
Amounts due in two and five years	29	13
	<u>52</u>	<u>30</u>

### 22 Related party transactions

No related party transactions took place in the period of account, other than certain trustees' remuneration and expenses already disclosed in note 10.

### 23 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.

### 24 Post balance sheet events

The Academy has completed consultation and continues with due diligence in order to join St Benedict's Catholic Academy Trust in Spring 2025. The partnership with St Benedict's has already brought resources for school improvement which have had significant impact on the school already and bodes well for the future partnership.