

**REGISTERED COMPANY NUMBER: 07798550 (England and Wales)**

**Report of the Trustees and  
Financial Statements  
for the Year Ended 31 August 2025  
for  
ST BEDE'S CATHOLIC COLLEGE**

**ST BEDE'S CATHOLIC COLLEGE**

**Contents of the Financial Statements  
FOR THE YEAR ENDED 31 AUGUST 2025**

---

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 11
<b>Governance Statement</b>	12 to 15
<b>Statement on Regularity, Propriety and Compliance</b>	16
<b>Statement of Trustees' Responsibilities</b>	17
<b>Report of the Independent Auditors</b>	18 to 21
<b>Independent Accountant's Report on Regularity</b>	22 to 23
<b>Statement of Financial Activities</b>	24
<b>Balance Sheet</b>	25
<b>Cash Flow Statement</b>	26
<b>Notes to the Cash Flow Statement</b>	27
<b>Notes to the Financial Statements</b>	28 to 50

---

# ST BEDE'S CATHOLIC COLLEGE

## Report of the Trustees FOR THE YEAR ENDED 31 AUGUST 2025

---

The Trustees present their annual report together with the financial statements and auditors' report of the Charitable Company for the year ended 31 August 2025. The annual report serves the purpose of both a Trustees' report, and a Directors' report under company law.

The Trust operates a secondary academy for pupils aged 11 to 19. It has a pupil capacity of 1,335. We are currently over capacity due to in-year appeals.

### OBJECTIVES AND ACTIVITIES

#### Objectives and aims

St Bede's Catholic College has committed itself to the principles of Catholic education and academic excellence, as envisioned by our namesake, St Bede. Our core mission is to ensure that each child is challenged and given every opportunity to flourish and grow spiritually, academically and socially within a Christian environment, founded on the Gospel of Jesus Christ and the teachings of the Catholic Church. Everything we do has its foundation in love and we want to encourage all in our community to partner with God so as to walk in newness of life.

We aim to:

- Enrich students' understanding of the Catholic faith and to cultivate respect and understanding for other religious traditions. Prayer and worship is central to college life.
- Create an environment that is warm and welcoming, well-ordered and disciplined, reflecting the mutual trust and respect between staff and students where each person is recognised as an individual, valued and enabled to fulfil their potential to the highest possible standard.
- Provide a full and comprehensive curriculum for all students to enable them to develop their full potential in all areas of college life: spiritual, intellectual, physical, creative, moral and social.
- Give students a unique experience that will prepare them for the future and last a life time.
- Promote a spirit of collaboration and co-operation, recognising that all staff have a contribution to make to the college. All teachers and support staff must be valued and treated with respect.
- Develop strong relationships with our students and their families.
- Reflect the principles of equal opportunity for all in our structures, curriculum, values and policies.
- Inspire students to be good stewards of the earth, to conserve and protect God's creation and the earth's resources.
- Have a transformational impact on the individual, giving them confidence that they can make a difference in the world.

#### Strategies and activities

##### PRIORITIES FOR 2024/2025

- Flourishing Together - developing elements of college life to ensure all students and staff have access to the fruits of education
- Catholic Life and Mission and Collective Worship
- Student outcomes at KS5

#### Public benefit

The Trustees confirm that they have complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to the Charity Commissioner's general guidance on public benefit in exercising their powers or duties. They have referred to this guidance when reviewing the Academy's aims and objectives and in planning its future activities.

The Academy aims to advance for the public benefit, education in the Diocese of Clifton and the surrounding area. In particular, but without prejudice to the generality of the foregoing by estimating, maintaining, managing and development schools, offering a broad curriculum with a strong emphasis on, but in no way limited to the specialism of Science and PE.

The Academy provides facilities for recreational and other leisure time occupation for the community at large in the interests of social welfare and with the interest of improving the life of the said community.

# ST BEDE'S CATHOLIC COLLEGE

## Report of the Trustees FOR THE YEAR ENDED 31 AUGUST 2025

---

### ACHIEVEMENTS AND PERFORMANCE

#### Charitable activities

The levels of attainment and progress demonstrated by our Year 11 and Year 13 students in the summer of 2025 (see below) were excellent. Subject teachers worked extremely hard to prepare students well for their exams. This said, it is vital that no complacency arises from the improvement in performance.

#### GCSE Results August 2025

9-7: 36%

9-4: 85%

4+ English and Maths: 82%

A8: 5.7

P8: N/A - not published this year

Notable outcomes by subjects at 4+ in 2025 include:

French	100%	Geography	87%
Biology	94%	Mathematics	88%
Physics	90%	Religious Studies	100%
Chemistry	90%	Spanish	100%
Computer Science	90%	Textiles	91%
English Language	81%	English Literature	80%
Music	95%	3D Art	90%

#### 'A' Level Results August 2025

A'-A 25% A\*.B 50% A\*-C 76% A'-E 99%

Average Grade: C+

The school has a strong CIAG programme enabling pupils to make well-informed decisions at key transition points. The destination information from the school's own data indicates that 86% of pupils, including the most vulnerable and those in the disadvantaged cohorts have progressed to further education in sixth forms or colleges, apprenticeship, training or employment.

- 75% achieved places at university; 80% of these at first choice. Other students went on gap years (15%) or employment or apprenticeships (10%).
- The co-curriculum experience has improved with a greater range of opportunity since 2018/2019. This includes rugby, fitness, leadership and team building events, musical instrument lessons, cooking, wellness sessions, art, board games club, gardening, drama, Gold Duke of Edinburgh Award.

#### Key Performance Indicators

The main financial performance indicator is the level of reserves held at the Balance Sheet date. In particular, the management of spending against GAG requires special attention. In the period under review, £Nil was carried forward.

As funding is based on pupil numbers this is also a key performance indicator. Pupil numbers for 2025 were 1335 at the Autumn Census date. The college continues to be oversubscribed.

Another key financial performance indicator is staffing costs as a percentage of total income (excluding CIF). For 2025 this was 71.0% (2024: 70.2%).

#### Going Concern

After making appropriate enquiries, the Board of Trustees has a reasonable expectation that the Academy

---

## ST BEDE'S CATHOLIC COLLEGE

### Report of the Trustees FOR THE YEAR ENDED 31 AUGUST 2025

---

Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Statement of Accounting Policies.

#### FINANCIAL REVIEW

##### Financial position

Most of the Academy's income is obtained from the DfE in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the DfE during the year ended 31 August 2025 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 DfE which 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 useful life of the assets concerned, as defined in the Academy's accounting policies.

During the year ended 31 August 2025, the Academy received total income of £10,899,372 (2024: £9,963,391) and incurred total expenditure of £10,834,031 (2024: £10,914,041). The excess of income over expenditure for the year was £819,341 (2024: £1,003,650 of excess expenditure over income).

At 31 August 2025 the net book value of fixed assets was £1,807,910 (2024: £1,880,119) and movements in tangible fixed assets are shown in note 15 to the financial statements. The assets were used exclusively for providing education and the associated support services to the pupils of the Academy.

The land, buildings and other assets were transferred to the Academy upon conversion. Land and buildings belonging to Clifton Diocese are not recognised as fixed assets. Instead, a figure calculated as the equivalent of annual depreciation is recognised as a donation in kind and a rent expense. Other assets have been included in the financial statements at a best estimate, taking into account purchase price and remaining useful lives.

The Academy has taken on the deficit in the Local Government Pension Scheme in respect of its non-teaching staff transferred on conversion. The deficit is incorporated within the Statement of Financial Activity with details in the notes to the financial statements.

Key financial policies adopted or reviewed during the year include the Finance Policy which lays out the framework for financial management, including financial responsibilities of the Board, Head Teacher, managers, budget holders and other staff, as well as delegated authority for spending. Other policies reviewed and updated included Charges and Lettings, Asset Management and Insurance.

##### Investment policy

All funds surplus to immediate requirements are invested to optimal effect. On a daily basis this is achieved by automatic transfer of surplus funds to overnight deposit. Where cash flow allows, sums in excess of £100,000 may be invested on deposit for extended periods.

## **FINANCIAL REVIEW**

### **Reserves policy**

The Trustees have determined that the appropriate level of free reserves should be approximately two months of expenditure. The reason for this is to provide sufficient working capital to cover delays between spending and receipt of grants and to provide a cushion to deal with unexpected emergencies such as urgent maintenance or a fall or rise in pupil numbers. Total reserves of the academy amount to £3,235,458 (2024: £3,233,117) excluding the defined benefit pension liability, although £1,807,910 (2024: £1,880,119) of this is invested in fixed assets or represents non GAG restricted funds. The remaining £1,427,548 (2024: £1,352,998), representing £1,427,548 unrestricted funds (2024: £1,352,998), is the balance that the Trustees monitor in accordance with the Board's reserves policy. This represents 2.6 months of normal recurring expenditure.

The Trustees have reviewed the future plans of the Academy and have set designated reserves as follows:

- Provide a short-term working balance to cushion the impact of uneven cashflow. This is currently agreed as approximately 2 months' payroll costs, £500,000 per month.
- ICT infrastructure improvements (£325,000 - 5 year plan)
- Rolling programme for lighting, moving over to LED for energy efficiency
- Upgrade the aesthetics of the college to enhance the learning environment

The defined benefit pension scheme reserve has a negative balance. The effect of the deficit position of the pension scheme is that the Academy Trust is paying higher employers' pension contributions over a period of years. The higher employers' pension contributions will be met from the Academy Trust's budgeted annual income. Whilst the deficit will not be immediately eliminated, there should be no actual cash flow deficit on the fund, nor any direct impact on the free reserves of the Academy Trust.

## **FUTURE PLANS**

The Academy will continue to strive to provide outstanding education and improve the levels of performance of its pupils at all levels. The Academy will continue to aim to attract high quality teachers and support staff in order to deliver its objectives.

The Academy will continue to work with partner schools to improve the educational opportunities for students in the wider community.

St Bede's Catholic College is exploring the opportunities that joining a multi-academy trust might offer to the college, but there is no expectation that this will happen within the next 12 months.

## **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 Bede's Catholic College are also the directors of the Charitable Company for the purposes of company law. The Charitable Company operates as St Bede's Catholic College.

Details of the Trustees who served throughout the year, except where noted, are included in the Reference and Administration Details.

### **Trustees' liability**

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

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Trustees' Indemnities**

Trustees benefit from indemnity insurance purchased at the Academy Trust's expense to cover the liability of the Trustees which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default or breach of trust or breach of duty of which they may be guilty in relation to the Academy Trust, provided that any such insurance shall not extend to any claim arising from any act or omission which the Trustees knew to be a breach of trust or breach of duty or which was committed by the Trustees in reckless disregard to whether it was a breach of trust or breach of duty or not and provided also that any such insurance shall not extend to the costs of any unsuccessful defence to a criminal prosecution brought against the Trustees in their capacity as Directors of the Academy Trust. The limit of this indemnity is £5,000,000.

In accordance with normal commercial practice the Academy has purchased insurance to protect Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy business. The insurance provides cover up to £5,000,000 on any one claim.

**Policies and Procedures adopted for the Induction and Training of Trustees**

The Academy's Board of Trustees comprises the Principal/CEO, a minimum of 2 Parent Trustees, up to 2 Staff Trustees (providing that the total number of Trustees, including the Principal, who are employees of the Academy Trust, does not exceed one third of the total number of Trustees) and up to 10 other Trustees.

The Academy Trust shall have the following Trustees as set out in its Articles of Association and funding agreement:

- up to 8 Foundation Trustees who are appointed by the Bishop.
- up to 2 Parent Trustees who are elected by Parents of registered pupils at the Academy.
- up to 2 Staff Trustees appointed by Trustee board.
- the Principal/CEO who is treated for all purposes as being an ex officio Governor.
- 1 Article 51 Trustee.

Trustees are appointed for a four-year period, except that this time limit does not apply to the Principal. Subject to remaining eligible to be a particular type of Trustee, any Trustee can be re-appointed or re-elected.

The Diocese of Clifton is empowered under article 50 to appoint 8 Foundation Trustees.

When appointing new Trustees, the Board will give consideration to the skills and experience mix of existing Trustees in order to ensure that the Board has the necessary skills to contribute fully to the Academy's development.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Organisational structure**

The Board of Trustees normally meets three times a year. The Board establishes an overall framework for the governance of the Academy and determines Trusteeship, terms of reference and procedures of Committees and other groups. It receives reports including policies from its Committees for ratification. It monitors the activities of the Committees through the minutes of their meetings. The Board may from time to time establish Working Groups to perform specific tasks over a limited timescale.

There are 5 committees as follows;

- Finance and Audit Committee - this meets at least three times a year and is responsible for monitoring, evaluating and reviewing policy and performance in relation to financial management and ensuring compliance with reporting and regulatory requirements. It will set and approve the annual budget, under its delegated powers and financial policy statements.
- Curriculum Committee - this meets four times a year to monitor, evaluate and review Academy policy, practice and performance in relation to curriculum planning, communications, target setting and assessment, examinations and all pastoral issues.
- Admissions Committee, which meets twice a year to deal with all matters relating to admissions.
- Personnel Committee - this meets three times a year to monitor, evaluate and review Academy policy, practice and performance in relation to human resources, personnel and pay.
- Sites and Buildings Committee - this meets three times a year to monitor, evaluate and review Academy policy, practice and performance in relation to maintenance and development of the college sites and buildings, as well as health and safety and risk assessments.

The following decisions are reserved to the Board of Trustees: to consider any proposals for changes to the status or constitution of the Academy and its committee structure, to appoint or remove the Chairman and/or Vice Chairman, to appoint the Principal and Clerk to the Trustees, to approve the Annual Development Plan and budget.

The Trustees are responsible for setting general policy, adopting an annual plan and budget, approving the statutory accounts, monitoring the Academy by the use of budgets and other data, and making major decisions about the direction of the Academy, capital expenditure and staff appointments.

The Trustees and Board of Trustees have devolved responsibility for day-to-day management of the Academy to the Principal and Senior Leadership Team (SLT). The SLT comprises the Vice Principals, Assistant Principals, and Senior Business Manager. The SLT implement the policies laid down by the Trustees and report back to them on performance.

The Academy has a leadership structure that consists of the Trustees, The Senior Leadership Team and Team Leaders. The aim of the leadership structure is to devolve responsibility and encourage involvement in decision making at all levels.

The Senior Leadership Team (SLT) consists of the Principal, two Vice Principals, and four Assistant Principals. The SLT controls the Academy at an executive level, implementing the policies laid down by the Trustees and reporting to them. The Principal, Academy Business Manager and Finance Committee are responsible for the authorisation of spending within agreed budgets; a summary of this is in the Scheme of Delegation. Some spending control is devolved to Budget Holders that must be authorised in line with the Scheme of Delegation. The Principal is responsible for the appointment of staff.

The Principal is the Accounting Officer.

## ST BEDE'S CATHOLIC COLLEGE

### Report of the Trustees FOR THE YEAR ENDED 31 AUGUST 2025

---

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

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

The Trustees consider the Board of Trustees and the senior leadership team comprise the key management personnel of the Academy in charge of directing and controlling, running and operating the Trust on a day-to-day basis. All Trustees give their time freely and no Trustee received remuneration in the year.

Details of Trustees' expenses and related party transactions are disclosed in the notes to the accounts.

The pay of key management personnel is reviewed annually and normally increased in accordance with Government pay regulations.

The Trustees benchmark against pay levels in other Academies of a similar size. The benchmark is the mid-point of the range paid for similar roles adjusting as appropriate for any additional responsibilities.

##### **Engagement with employees (including disabled persons)**

The Trust engages with their employees through many means and methods, including:

- Consulting with employees on key matters, including engaging the relevant union officials .
- Have a staff representative on the board.

#### **FUNDS HELD AS CUSTODIAN FOR OTHERS**

The Academy and its Trustees do not act as the Custodian Trustees of any other charity.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

07798550 (England and Wales)

##### **Registered office**

Long Cross  
Lawrence Weston  
Bristol  
BS11 0SU

##### **Members**

# ST BEDE'S CATHOLIC COLLEGE

## Report of the Trustees FOR THE YEAR ENDED 31 AUGUST 2025

---

### Trustees

#### TRUSTEES

Dr A Chrysostomou [3,4,5]  
Mrs A Duckett [3,5]  
Mrs T Gilpin [1,3,5]  
Mr R King, Principal [1,2,3,4]  
Miss C Mitchell (ex-officio) [3]  
Mr E Reeves [1]  
Mrs M Smith [2]  
Mrs M Cheshire [1,2,4]  
Mrs R Lemin (resigned wef 31.08.25) [2,5]  
Mr C McMillan, Chair (from 04.10.2024 until 03.10.25) [1,4]  
Mr V Curnock (ex officio) [4]  
Ms V Jennings-Smith [2, 5]  
Dr E Vigna, Chair (from 03.10.25) [1,2,5]  
Dr J Mondragon Quintana [2,3,4]  
Mr M Shrimpling [1,4]  
Mr L Hannan [1,2,3,4]

1 Finance Committee  
2 Personnel Committee  
3 Curriculum Committee  
4 Sites and Buildings Committee  
5 Admissions Committee

#### STRATEGIC LEADERSHIP TEAM

Mr R King, Principal  
Mr D O'Rourke, Vice Principal  
Mrs M Smith, Vice Principal  
Mr V Curnock, Assistant Principal  
Miss L Kirkbright, Assistant Principal  
Miss C Mitchell, Assistant Principal  
Mr B Osborne, Assistant Principal  
Mr N Sutton, Assistant Principal  
Mrs M Cheshire, School Business Manager

#### COMPANY SECRETARY

Claire Walker

#### CHIEF EXECUTIVE OFFICER

Robert King

#### BANKERS

Natwest  
13 High Street  
Westbury - on -Trym  
Bristol  
BS9 3BF

**ST BEDE'S CATHOLIC COLLEGE**

**Report of the Trustees  
FOR THE YEAR ENDED 31 AUGUST 2025**

---

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Auditors**

Gravita Audit Western Limited  
Chartered Accountants and Statutory Auditors  
Bath House  
6 - 8 Bath Street  
Bristol  
BS1 6HL

**PRINCIPAL RISKS AND UNCERTAINTIES**

The Board of Trustees has reviewed the major 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 principal risks and uncertainties facing the Academy are as follows:

- Financial - the Academy has considerable reliance on continued Government funding through the ESFA. In the last year, 88.3% of the Academy's incoming resources were ultimately Government funded and whilst this level is expected to continue, there is no assurance that Government policy or practice will remain the same or that public funding will continue at the same levels or on the same terms.
- Failures in governance and/or management - the risk in this area arises from potential failure to effectively manage the Academy's finances, internal controls, compliance with regulations and legislation, statutory returns, etc. The Trustees continue to review and ensure that appropriate measures are in place to mitigate these risks.
- Reputational - the continuing success of the Academy is dependent on continuing to attract applicants in sufficient numbers by maintaining the highest educational standards. To mitigate this risk, Trustees ensure that student success and achievement are closely monitored and reviewed.
- Safeguarding and child protection - the Trustees continue to ensure that the highest standards are maintained in the areas of selection and monitoring of staff, the operation of child protection policies and procedures, health & safety and discipline.
- Staffing - the success of the Academy is reliant upon the quality of its staff and so the Trustees monitor and review policies and procedures to ensure continued development and training of staff as well as ensuring there is clear succession planning.
- Fraud and mismanagement of funds - The Academy has appointed a Responsible Officer/internal audit to carry out checks on financial systems and records as required by the Academy Financial Handbook. All finance staff receive training to keep them up to date with financial practice requirements and develop their skills in this area.

The Academy has continued to strengthen its risk management process throughout the year by improving the process and ensuring staff awareness. A risk register is maintained and reviewed and updated on a regular basis.

The Academy has agreed a Risk Management Strategy, a Risk Register and a Risk Management Plan. These have been discussed by Trustees and include the financial risks to the Academy. The register and plan are regularly reviewed in light of any new information and formally reviewed annually.

The Trustees have assessed the major risks to which the Academy is exposed, in particular those relating to its finances, teaching, facilities and other operational areas. The Trustees have implemented a number of systems to assess and minimise those risks, including internal controls described elsewhere. Where significant financial risk still remains they have ensured they have adequate insurance cover.

Whilst the Academy is over-subscribed, risks to revenue funding from a falling roll are small. However, the reduction in post 16 funding levels, the real terms freeze on the Government's overall education budget, changes in funding arrangements for High Needs and increasing employment and premises costs mean that budgets will be increasingly tight in coming years.

The Trustees examine the financial health formally every term. They review performance against budgets and overall expenditure by means of regular update reports at all Board and Finance Committee meetings. The Trustees also regularly review cash flow forecasts and ensure sufficient funds are held to cover all known and anticipated commitments.

At the year end, the Academy had no significant liabilities arising from trade creditors or debtors that would have a significant effect on liquidity.

The Board of Trustees recognises that the defined benefit pension scheme deficit (Local Government Pension Scheme), which is set out in note 18 to the financial statements, represents a significant potential liability. However, as the Trustees consider that the Academy is able to meet its known annual contribution commitments for the foreseeable future, this risk from this liability is minimised.

**ST BEDE'S CATHOLIC COLLEGE**

**Report of the Trustees  
FOR THE YEAR ENDED 31 AUGUST 2025**

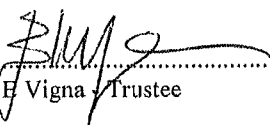
---

**AUDITORS**

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.

Approved by order of the board of trustees on 17 December 2025 and signed on its behalf by:

  
.....  
Dr E Vigna / Trustee

**ST BEDE'S CATHOLIC COLLEGE**

**Governance Statement  
FOR THE YEAR ENDED 31 AUGUST 2025**

---

**SCOPE OF RESPONSIBILITY**

As Trustees we acknowledge we have overall responsibility for ensuring that St Bede's Catholic College 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 conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between St Bede's Catholic College 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.

## ST BEDE'S CATHOLIC COLLEGE

### Governance Statement FOR THE YEAR ENDED 31 AUGUST 2025

---

#### GOVERNANCE

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

Trustee	Meetings attended	Out of a possible
Dr A Chrysostomou	2	5
Mrs A Duckett	4	5
Mrs T Gilpin	3	5
Mrs Cheshire	5	5
Mr R King	5	5
Mr L Hannan	3	5
Mr C McMillan	5	5
Mrs M Smith	4	5
Mr E Reeves	2	5
Mr M Shrimpling	5	5
Dr E Vigna	5	5
Mrs V Jennings Smith	4	5
Dr J C Mondragon-Quintana	4	5

The college remained Good overall in its October 2021 Ofsted inspection and Outstanding in its November 2021 Section 48 inspection.

An external review was planned by Trustees and the areas of strategy, systems, roles and responsibilities and characteristics of outstanding governance were examined. Self-assessment is annual, and all governors participate in training relevant to their responsibilities.

The Finance Committee is a committee of the main Board of Trustees, with delegated powers. Its purpose is to:

- o Consider the Academy's indicative funding, notified annually by the ESFA and to assess its implications for the Academy, in advance of the financial year, drawing any matters of significance or concern to the attention of the governing body.
- o Provide guidance to the governing body on all matters relating to finance.
- o Prepare draft financial policy statements.
- o Review financial policy statements in the light of medium and long term planning.
- o Receive and make recommendations on the broad budget headings and areas of expenditure to be adopted each year, including the level and use of any contingency fund or balances, ensuring the compatibility of all such proposals with the development priorities set out in the development plan.
- o Monitor and review expenditure on a regular basis and ensure compliance with the overall financial plan for the Academy and with the financial regulations of the DfE, drawing any matters of concern to the attention of the governing body.
- o Recommend to the Governing Body the level of day to day financial management delegated to the Principal.
- o Receive auditors' reports and recommend to the full Governing Body action as appropriate in response to audit findings.
- o Put in place a 3 year budget forecast.
- o Liaise with and receive reports from the personnel, curriculum and sites and buildings committees, as appropriate, and make recommendations to those committees about the financial aspects of matters being considered.
- o Monitor and review procedures for ensuring the effective implementation and operation of financial procedures on a regular basis, including the implementation of bank account arrangements and, where appropriate, to make recommendations for improvement.
- o Prepare financial statements in accordance with Companies Act and Charity Commission requirements.
- o Recommend to the full Governing Body the appointment or reappointment of the auditors of the Academy.
- o Ensure the Academy remains informed about current affairs, matters external to the College and responds to issues as appropriate and keeps within the law.

## ST BEDE'S CATHOLIC COLLEGE

### Governance Statement FOR THE YEAR ENDED 31 AUGUST 2025

---

The Finance and Audit Committee is a sub-committee of the main Board of Trustees. Its purpose is to assist the decision making of the governing body by enabling more detailed consideration to be given to the best means of fulfilling the governing body's responsibility to ensure sound management of the Academy's finances and resources, including proper planning, monitoring and probity.

Attendance at meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
Mr R King	3	3
Mr E Reeves	3	3
Mrs M Cheshire	3	3
Mrs T Gilpin	2	3
Mr L Hannan	1	3
Mr C McMillan	2	3
Mr M Shrimpling	2	3

#### REVIEW OF VALUE FOR MONEY

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

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

- Robust financial governance and budget management.
- Value for money purchasing.
- Reviewing controls and managing risk.
- Considering allocation/targeting/use of resources.
- Not allocating time/resources to areas where few improvements can be achieved.
- Making comparisons with similar Academies using data provided by the DFE/ESFA and the Government.
- Challenging proposals and examining their effectiveness and efficiency.
- Deploying staff effectively.
- Reviewing quality of curriculum provision and quality of teaching.
- Reviewing quality of children's learning to enable children to achieve nationally expected progress.
- Outlining procedures for accepting best value quotes, noting that this is not necessarily the cheapest quote.

#### THE PURPOSE OF THE SYSTEM OF INTERNAL CONTROL

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in St Bede's Catholic College for the period 1 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements.

#### CAPACITY TO HANDLE RISK

The board of trustees has reviewed the key risks to which the academy is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the academy's significant risks that has been in place for the period 1 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of trustees.

---

**ST BEDE'S CATHOLIC COLLEGE**

**Governance Statement  
FOR THE YEAR ENDED 31 AUGUST 2025**

---

**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:

- o Comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Board of Trustees
- o Regular reviews by the Finance and Audit Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes
- o Setting targets to measure financial and other performance
- o Clearly defined purchasing (assets purchase or capital investment) guidelines
- o Delegation of authority and segregation of duties
- o Identification and management of risks

The Board of Trustees has considered the need for a specific internal audit function and has decided to appoint James Cowper-Kreston as internal auditor.

The internal auditor's/reviewer's role includes giving advice on financial matters and performing a range of checks on the Academy Trust's financial systems.

No significant matters were found.

**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:

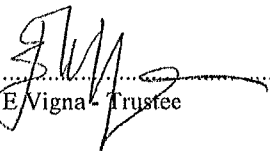
- o The work of the internal auditor/reviewer
- o The work of the external auditor
- o The work of the executive managers within the academy trust who have responsibility for the development and maintenance of the internal control framework

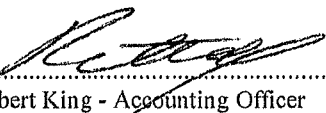
The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the Finance Committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

**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 has an adequate and effective framework for governance, risk management and control.

Approved by order of the members of the board of trustees on .....12 December 2025..... and signed on its behalf by:

  
.....  
Dr E Vigna - Trustee

  
.....  
Robert King - Accounting Officer

**ST BEDE'S CATHOLIC COLLEGE**

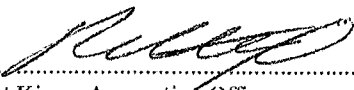
**Statement on Regularity, Propriety and Compliance  
FOR THE YEAR ENDED 31 AUGUST 2025**

---

As accounting officer of St Bede's Catholic College, I confirm that I have had due regard to the framework of authorities governing regularity, propriety and compliance, including the trust's funding agreement with DfE, and the requirements of the Academy Trust Handbook, including responsibilities for estates safety and management. I have also considered my responsibility to notify the academy board of trustees and DfE of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management.

I confirm that I and the board of trustees are able to identify any material irregular or improper use of funds by the academy, or material non-compliance with the framework of authorities.

I confirm that no instances of material irregularity, impropriety or 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 DfE.

  
.....  
Robert King - Accounting Officer

Date: 12/12/25.....

**ST BEDE'S CATHOLIC COLLEGE**

**Statement of Trustees' Responsibilities  
FOR THE YEAR ENDED 31 AUGUST 2025**

---

The trustees (who act as governors of St Bede's Catholic College and are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with the Academies Accounts Direction published by the Department for Education, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements 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 to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

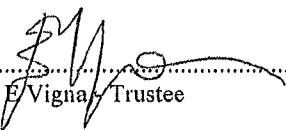
The trustees are responsible for ensuring that in its conduct and operation the charitable company applies financial and other controls, which conform with the requirements both of propriety and of good financial management. They are also responsible for ensuring grants received from the EFSA/DFE have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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are 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 auditors are aware of that information.

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 financial statements may differ from legislation in other jurisdictions.

Approved by order of the board of trustees on 12 December 2025 and signed on its behalf by:

  
.....  
Dr E Vigna - Trustee

## **Report of the Independent Auditors to the Members of St Bede's Catholic College**

---

### **Opinion**

We have audited the financial statements of St Bede's Catholic College (the 'academy') for the year ended 31 August 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Accounts Direction 2024 to 2025 issued by the Department for Education (DfE).

In our opinion the financial statements:

- give a true and fair view of the state of the academy's affairs as at 31 August 2025 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 Academies Accounts Direction 2024 to 2025.

### **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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the academy in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

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

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

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

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

## **Report of the Independent Auditors to the Members of St Bede's Catholic College**

---

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the academy and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

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

### **Responsibilities of trustees**

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

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

**Our responsibilities for the audit of the financial statements**

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

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

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- We obtained an understanding of the legal and regulatory frameworks applicable to the Company and the sector in which it operates. We determined that the following laws and regulations were most significant: The Companies Act 2006, Charities Act 2011 Section 17 (5), Academies Trust Handbook 2024 - 2025, Academies Accounts Direction, Charities SORP 2019, FRS 102, UK GAAP, UK corporate tax laws, Data Protection Act, GDPR and the funding agreement.
- We obtained an understanding of how the Company are complying with those legal and regulatory frameworks and made enquiries to the management of known or suspected instances of fraud and non-compliance with laws and regulations. We corroborated our enquiries through our review of board minutes, other relevant meeting minutes and review of correspondence with regulatory bodies.
- We assessed the susceptibility of the Company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the audit team included:
  - Identifying and assessing the controls management has in place to prevent and detect fraud;
  - Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
  - Challenging assumptions and judgments made by management in its significant accounting estimates and judgments, in particular in relation to accruals, prepayments depreciation and amortisation;
  - Identifying and testing journal entries, in particular journal entries posted with unusual account combinations; and
  - Assessing the extent of compliance with the relevant laws and regulations.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations are from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusions.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Members of  
St Bede's Catholic College**

---

**Use of our report**

This report is made solely to the academy'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 academy's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the academy and the academy's members as a body, for our audit work, for this report, or for the opinions we have formed.



Jade Quaintance FCA BA (Senior Statutory Auditor)  
for and on behalf of Gravita Audit Western Limited  
Chartered Accountants and Statutory Auditors  
Bath House  
6 - 8 Bath Street  
Bristol  
BS1 6HL

Date: 18/12/2025 .....

## **Independent Reporting Accountant's Assurance Report on Regularity to St Bede's Catholic College and the Secretary of State for Education**

---

In accordance with the terms of our engagement and further to the requirements of the Department for Education (DfE), as included in the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts, we have carried out an engagement to obtain limited assurance about whether anything has come to our attention that would suggest, in all material respects, the expenditure disbursed and income received by St Bede's Catholic College during the period 1 September 2024 to 31 August 2025 have not been applied to the purposes intended by Parliament and that the financial transactions do not conform to the authorities which govern them.

This report is made solely to St Bede's Catholic College and the Secretary of State for Education in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to St Bede's Catholic College and the Secretary of State for Education 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 Bede's Catholic College and the Secretary of State for Education, for our work, for this report, or for the conclusion we have formed.

### **Respective responsibilities of the accounting officer of St Bede's Catholic College and the reporting accountant**

The accounting officer is responsible, under the requirements of St Bede's Catholic College's funding agreement with the Secretary of State for Education and the Academy Trust Handbook 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 extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts. 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 2024 to 31 August 2025 have not been applied for the 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 Accountants of Academy Trusts issued by DfE, which requires a a limited assurance engagement as set out 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's income and expenditure.

**Independent Reporting Accountant's Assurance Report on Regularity to  
St Bede's Catholic College and the Secretary of State for Education**

---

**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 2024 to 31 August 2025 has not been applied for the purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

*Gravita Audit wesson limited*

Gravita  
Chartered Accountants  
Reporting Accountant  
Bath House  
6 - 8 Bath Street  
Bristol  
BS1 6HL

Date: *18.12.2025*.....

**ST BEDE'S CATHOLIC COLLEGE**

**Statement of Financial Activities  
FOR THE YEAR ENDED 31 AUGUST 2025**

				2025	2024
	Notes	Unrestricted funds £	Restricted General funds £	Restricted Fixed Asset funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and capital grants	2	13,724	299,326	11,410	324,460
<b>Charitable activities</b>					
Education	5	1,023,398	9,215,219	-	10,238,617
Other trading activities	3	229,507	-	-	229,507
Investment income	4	51,788	-	-	51,788
Other income	6	-	55,000	-	55,000
<b>Total</b>		<b>1,318,417</b>	<b>9,569,545</b>	<b>11,410</b>	<b>10,899,372</b>
<b>EXPENDITURE ON Charitable activities</b>					
Education		1,138,187	9,506,545	189,299	10,834,031
<b>Total</b>		<b>1,138,187</b>	<b>9,506,545</b>	<b>189,299</b>	<b>10,834,031</b>
<b>NET INCOME/(EXPENDITURE)</b>					
Transfers between funds	21	180,230	63,000	(177,889)	65,341
Other recognised gains/(losses)		(105,680)	-	105,680	-
Actuarial gains/(losses) on defined benefit schemes		-	754,000	-	754,000
<b>Net movement in funds</b>		<b>74,550</b>	<b>817,000</b>	<b>(72,209)</b>	<b>819,341</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		1,352,998	(829,000)	1,880,119	2,404,117
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>1,427,548</b>	<b>(12,000)</b>	<b>1,807,910</b>	<b>3,223,458</b>

The notes form part of these financial statements

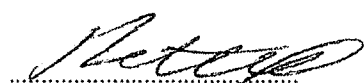
**ST BEDE'S CATHOLIC COLLEGE**

**Balance Sheet  
31 AUGUST 2025**

	Notes	2025 £	2024 £
<b>FIXED ASSETS</b>			
Tangible assets	15	1,807,910	1,880,119
<b>CURRENT ASSETS</b>			
Stocks	16	62,315	79,630
Debtors: amounts falling due within one year	17	557,916	513,078
Debtors: amounts falling due after more than one year	17	47,807	60,778
Cash at bank		1,524,087	1,374,040
		<u>2,192,125</u>	<u>2,027,526</u>
<b>CREDITORS</b>			
Amounts falling due within one year	18	(764,577)	(674,528)
<b>NET CURRENT ASSETS</b>		<u>1,427,548</u>	<u>1,352,998</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		3,235,458	3,233,117
<b>PENSION LIABILITY</b>		(12,000)	(829,000)
<b>NET ASSETS</b>		<u>3,223,458</u>	<u>2,404,117</u>
<b>FUNDS</b>			
Restricted funds:			
Pension Reserve		(12,000)	(829,000)
Fixed assets purchased from GAG and other DfE grants		1,807,910	1,880,119
		<u>1,795,910</u>	<u>1,051,119</u>
Unrestricted funds:			
General fund		1,427,548	1,352,998
<b>TOTAL FUNDS</b>		<u>3,223,458</u>	<u>2,404,117</u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 12 December 2025 and were signed on its behalf by:

  
R J King - Trustee

The notes form part of these financial statements

**ST BEDE'S CATHOLIC COLLEGE**

**Cash Flow Statement  
FOR THE YEAR ENDED 31 AUGUST 2025**

---

	Notes	2025 £	2024 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>256,544</u>	<u>(1,363,769)</u>
Net cash provided by/(used in) operating activities		<u>256,544</u>	<u>(1,363,769)</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		<u>(106,497)</u>	<u>(170,669)</u>
Net cash used in investing activities		<u>(106,497)</u>	<u>(170,669)</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
Cash and cash equivalents at the beginning of the reporting period		<u>1,374,040</u>	<u>2,908,478</u>
Cash and cash equivalents at the end of the reporting period		<u><u>1,524,087</u></u>	<u><u>1,374,040</u></u>

The notes form part of these financial statements

**ST BEDE'S CATHOLIC COLLEGE**

**Notes to the Cash Flow Statement  
FOR THE YEAR ENDED 31 AUGUST 2025**

**1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2025 £	2024 £
<b>Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)</b>	<b>65,341</b>	<b>(950,650)</b>
<b>Adjustments for:</b>		
Depreciation charges	189,299	142,449
Pension scheme cost less contributions	(105,000)	(100,000)
Pension scheme cost	42,000	-
	-	44,000
Decrease in stocks	17,315	8,640
Increase in debtors	(31,867)	(229,087)
Increase/(decrease) in creditors	79,456	(279,121)
<b>Net cash provided by/(used in) operations</b>	<b>256,544</b>	<b>(1,363,769)</b>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.9.24 £	Cash flow £	At 31.8.25 £
<b>Net cash</b>			
Cash at bank	1,374,040	150,047	1,524,087
	<u>1,374,040</u>	<u>150,047</u>	<u>1,524,087</u>
<b>Total</b>	<b><u>1,374,040</u></b>	<b><u>150,047</u></b>	<b><u>1,524,087</u></b>

The notes form part of these financial statements

1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**

The financial statements 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) 2019), the Academies Accounts Direction 2024 to 2025 issued by DfE, the Charities Act 2011 and the Companies Act 2006.

St Bede's Catholic College meets the definition of a public benefit entity under FRS 102.

**Going concern**

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast doubt in the ability of the Academy to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Academy has adequate resources to continue in operational existence for the foreseeable future and that there are no material uncertainties about the Academy's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

St Bede's Catholic College is exploring the opportunities that joining a multi-academy trust might offer to the college, but there is no expectation that this will happen within the next 12 months.

**Critical accounting judgements and key sources of estimation uncertainty**

Estimates and judgments 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 24, will impact the carrying amount of the pension liability. Furthermore, a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2025. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

**Critical areas of judgment**

**Operating leases**

The Academy Trust obtains use of fixed assets as a lessee. The classification of such leases as operating or finance lease requires the Academy Trust to determine, based on an evaluation of the terms and conditions of the arrangements, whether it retains or acquires the significant risks and rewards of ownership of these assets and accordingly whether the lease requires an asset and liability to be recognised in the Balance Sheet.

1. ACCOUNTING POLICIES - continued

**Critical accounting judgements and key sources of estimation uncertainty**

**Critical accounting estimates**

**Rent Donated**

Under the Church Supplemental Agreements between the Trust and the Clifton Diocese the Trust is given rent free use of certain land and buildings. The Academies Accounts Direction 2024 to 2025 requires that an appropriate notional donation of rent is recognised in the financial statements. This rent has been estimated as the equivalent of the annual depreciation charge on the value of the land and buildings.

**Income**

All income is recognised in the Statement of Financial Activities once the academy has entitlement to the funds, it is probable that the income will be received 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 year 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.

**Donations**

Donations are recognised on a receivable basis (where there are no performance related conditions), where it is probable that the income will be received and the amount can be measured reliably.

**Other income**

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

**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 allocated on the portion of the asset's use.

**Charitable activities**

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

1. ACCOUNTING POLICIES - continued

**Charitable activities**

**Grants payable**

These are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All resources expended are inclusive of irrecoverable VAT.

**Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Academy; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**Tangible fixed assets**

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

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the Balance Sheet at cost and depreciated over their expected useful economic life. Where there are specific conditions attached to the funding requiring the continued use of the asset, the related grants are credited to a restricted fixed asset fund in the Statement of Financial Activities and carried forward in the Balance Sheet. Depreciation on the relevant assets is charged directly to the restricted fixed asset fund in the Statement of Financial Activities. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

Depreciation is provided on all tangible fixed assets other than freehold land, at rates calculated to write off the cost of each assets, less their estimated residual value, over their expected useful lives on the following bases:

Long term leasehold buildings	- Straight line over 50 years
Long term leasehold land	- Straight line over 125 years
Furniture and fixtures	- Straight line over 5 years
Plant and equipment	- Straight line over 5 years
Motor vehicles	- Straight line over 4 years
Computer equipment	- Straight line over 4 years
Sports facilities	- Straight line over 10 years

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use and reclassified to freehold or leasehold land and buildings.

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.

Where the Academy Trust occupies land and buildings owned by the Clifton Diocese under a Church Supplemental Agreement, the Trust does not recognise these land and buildings as tangible fixed assets. The Supplemental Agreement includes the right for the Trustees of the Clifton Diocese to give not less than two years written notice to the Academy Trust and the Secretary of State for Education to terminate the agreement. No such written notice has been received as at the date of the approval of the financial statements.

1. ACCOUNTING POLICIES - continued

**Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

**Debtors**

Trade and other debtors with no stated interest rate and due within one year are recorded at the amount of the cash or other consideration expected to be received. Prepayments are valued at the amount paid.

**Cash in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account and cash on deposit that has a notice period of less than 30 days.

**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.

**Taxation**

The academy 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 is potentially exempt from taxation in respect of income or capital gains received within categories covered by Part 11, Chapter 3 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.

**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 the 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.

Transfers are made between restricted funds and restricted fixed asset funds where restricted funds are used to purchase fixed assets.

**Pensions benefits**

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

Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 AUGUST 2025

## 1. ACCOUNTING POLICIES - continued

**Pensions benefits**

The TPS is an unfunded scheme and contributions are calculated to spread the cost of pensions over employees' working lives with the academy 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. 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 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 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/(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.

## 2. DONATIONS AND CAPITAL GRANTS

	2025	2024
	£	£
Donations in kind - rent	299,326	299,326
Donations in kind - fixed assets	-	6,000
Donations	13,725	11,325
Capital grants	11,410	41,725
	<u>324,461</u>	<u>395,508</u>

## 3. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Lettings	120,515	110,854
Other trading income	108,992	177,457
	<u>229,507</u>	<u>288,311</u>

**ST BEDE'S CATHOLIC COLLEGE**

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 AUGUST 2025**

**4. INVESTMENT INCOME**

	2025	2024
	£	£
Bank interest	<u>51,788</u>	<u>48,735</u>

**5. INCOME FROM CHARITABLE ACTIVITIES**

	2025	2024
	£	£
Grants	9,215,219	8,249,903
Other income from the Academy Trust's direct costs	1,023,398	924,934
	<u>10,238,617</u>	<u>9,174,837</u>

Grants received, included in the above, are as follows:

	2025	2024
	£	£
General annual grant	6,593,114	6,104,570
16-19 Funding	1,615,797	1,319,955
Pupil Premium	135,058	116,027
Mainstream School Additional Grant	-	208,709
Teachers Pay and Pension Grant	326,697	221,379
Other DFE/EFSA Grants	145,494	-
High Needs Funding	274,237	216,097
Other Government Grants	124,822	14,625
Recovery Premium	-	30,153
National Tutoring Programme	-	7,358
Tuition Funding	-	11,030
	<u>9,215,219</u>	<u>8,249,903</u>

**6. OTHER INCOME**

	2025	2024
	£	£
Expected return on pension scheme assets	<u>55,000</u>	<u>56,000</u>

**ST BEDE'S CATHOLIC COLLEGE**

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 AUGUST 2025**

**7. EXPENDITURE**

Staff costs	Premises	Other costs	2025	2024
£	£	£	£	£
7,719,259	1,061,007	2,053,765	10,834,031	10,914,041
<u>7,719,259</u>	<u>1,061,007</u>	<u>2,053,765</u>	<u>10,834,031</u>	<u>10,914,041</u>

Fees payable to the auditors for audit services is £15,375 (2024 £15,000) and non audit services £3,076 (2024 £3,000).

**8. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 9)	Support costs (see note 10)	Totals
	£	£	£
Education	7,139,852	3,694,179	10,834,031
	<u>7,139,852</u>	<u>3,694,179</u>	<u>10,834,031</u>

**9. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2025	2024
	£	£
Teaching and educational support staff	6,498,648	5,966,097
Educational supplies	240,936	284,697
Examination fees	177,301	160,154
Staff development	47,705	40,201
Educational consultancy	104,982	100,113
Security and transport	70,280	30,865
	<u>7,139,852</u>	<u>6,582,127</u>

**10. SUPPORT COSTS**

Support costs relating to Education are as follows:

	2025	2024
	£	£
Wages	1,246,528	1,025,850
Technology costs	72,673	65,025
Recruitment and support	5,552	6,393
Maintenance of premises and equipment	309,614	220,575
Cleaning	267,851	275,864
Rent and rates	354,667	299,468
Energy costs	128,875	126,857
Insurance	70,176	66,249
Security and transport	737,769	740,772
Catering	165,223	149,144
Office overheads	135,744	95,398
Legal and professional	43,027	28,594
Donation	655	910,014
Depreciation of tangible and heritage assets	189,299	142,449
Interest payable and similar charges	-	10,067
Other costs	113,948	169,195
	<u>113,948</u>	<u>169,195</u>

**ST BEDE'S CATHOLIC COLLEGE**

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 AUGUST 2025**

**10. SUPPORT COSTS - continued**

3,114,772	4,331,914
<u>3,114,772</u>	<u>4,331,914</u>

**11. STAFF COSTS**

	<b>2025</b>	<b>2024</b>
	£	£
Wages and salaries	5,876,523	5,194,051
Social security costs	508,626	492,958
Operating costs of defined benefit pension scheme	1,304,653	1,289,195
	<u>7,689,802</u>	<u>6,976,204</u>
Supply teacher costs	55,374	15,743
	<u>7,745,176</u>	<u>6,991,947</u>

The average number of persons (including senior management team) employed by the academy during the year was as follows:

	<b>2025</b>	<b>2024</b>
Teachers	80	83
Administration and support	83	81
Management	9	9
	<u>172</u>	<u>173</u>

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

	<b>2025</b>	<b>2024</b>
£60,001 - £70,000	3	3
£70,001 - £80,000	2	2
£90,001 - £100,000	1	1
£100,001 - £110,000	1	1
	<u>7</u>	<u>7</u>

Annual employer's contributions to the Teachers' Pension Scheme (TPS) amount to £91,569 (2024: £180,188) in respect of the above 7 (2024: 7) employees.

**KEY MANAGEMENT PERSONNEL**

The key management personnel of the Academy Trust comprise the Trustees (who do not receive remuneration for their role as Trustees) and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy Trust was £879,279 to 9 staff (2024: £719,053 to 7 staff).

Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 AUGUST 2025**12. RELATED PARTY TRANSACTIONS - TRUSTEES' REMUNERATION AND EXPENSES**

The Headteacher and other staff Trustees only receive remuneration in respect of services they provide undertaking the roles of Headteacher and staff under their contracts of employment, and not in respect of their services as Trustees.

Other Trustees did not receive any payments, other than expenses, from the Academy Trust in respect of their role as Trustees.

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

R King, remuneration: £100,000 - £125,000 (2024: £100,000 - £125,000), employer's pension contributions: £30,000 - £35,000 (2024: £30,000 - £35,000);

M Smith, remuneration: £85,000 - £90,000 (2024: £75,000 - £80,000), employer's pension contributions: £20,000 - £25,000 (2024: £5,000 - £10,000);

M Cheshire, remuneration: £65,000 - £70,000 (2024: £55,000 - £60,000), employer's pension contributions: £10,000 - £15,000 (2024: £5,000 - £10,000)

During the year, no Trustees received any benefits in kind (2024: £Nil).

During the year ended 31 August 2025, no expenses were reimbursed or paid directly to Trustees (2024 - £nil to 1 Trustee).

**13. TRUSTEES' AND OFFICERS' INSURANCE**

In accordance with normal commercial practice, the Academy has purchased insurance to protect Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £5,000,000 on any one claim. The cost for the year ended 31 August 2025 was included within other insurance costs and is therefore unavailable to separate.

**14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted General funds £	Restricted Fixed Asset funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>				
Donations and capital grants	11,235	342,558	41,715	395,508
<b>Charitable activities</b>				
Education	465,249	8,709,588	-	9,174,837
Other trading activities	288,311	-	-	288,311
Investment income	48,735	-	-	48,735
Other income	-	56,000	-	56,000
<b>Total</b>	<b>813,530</b>	<b>9,108,146</b>	<b>41,715</b>	<b>9,963,391</b>
<b>EXPENDITURE ON</b>				
<b>Charitable activities</b>				
Education	1,811,273	8,009,407	1,093,361	10,914,041
<b>Total</b>	<b>1,811,273</b>	<b>8,009,407</b>	<b>1,093,361</b>	<b>10,914,041</b>

ST BEDE'S CATHOLIC COLLEGE

Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 AUGUST 2025

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted General funds £	Restricted Fixed Asset funds £	Total funds £
<b>NET INCOME/(EXPENDITURE)</b>	(997,743)	1,098,739	(1,051,646)	(950,650)
Transfers between funds	-	(1,079,866)	1,079,866	-
Other recognised gains/(losses)				
Actuarial gains/(losses) on defined benefit schemes	-	(53,000)	-	(53,000)
<b>Net movement in funds</b>	(997,743)	(34,127)	28,220	(1,003,650)
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward	2,350,741	(794,873)	1,851,899	3,407,767
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>1,352,998</u>	<u>(829,000)</u>	<u>1,880,119</u>	<u>2,404,117</u>

15. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Sports facilities £
<b>COST</b>			
At 1 September 2024	1,665,269	644,334	1,196,416
Additions	-	47,852	-
Disposals	-	(41,187)	-
At 31 August 2025	<u>1,665,269</u>	<u>650,999</u>	<u>1,196,416</u>
<b>DEPRECIATION</b>			
At 1 September 2024	173,360	513,990	1,059,823
Charge for year	17,083	58,124	25,057
Eliminated on disposal	-	(40,711)	-
At 31 August 2025	<u>190,443</u>	<u>531,403</u>	<u>1,084,880</u>
<b>NET BOOK VALUE</b>			
At 31 August 2025	<u>1,474,826</u>	<u>119,596</u>	<u>111,536</u>
At 31 August 2024	<u>1,491,909</u>	<u>130,344</u>	<u>136,593</u>

ST BEDE'S CATHOLIC COLLEGE

Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 AUGUST 2025

15. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 September 2024	63,283	546,485	4,115,787
Additions	-	58,645	106,497
Disposals	-	(44,513)	(85,700)
At 31 August 2025	63,283	560,617	4,136,584
<b>DEPRECIATION</b>			
At 1 September 2024	63,283	425,212	2,235,668
Charge for year	-	77,075	177,339
Eliminated on disposal	-	(43,622)	(84,333)
At 31 August 2025	63,283	458,665	2,328,674
<b>NET BOOK VALUE</b>			
At 31 August 2025	-	101,952	1,807,910
At 31 August 2024	-	121,273	1,880,119

16. STOCKS

	2025 £	2024 £
Uniforms for resale	62,315	79,630

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade debtors	211,312	130,408
Other debtors	1,381	1,440
VAT recoverable	69,773	257,317
Prepayments and accrued income	275,450	123,913
	557,916	513,078

Debtors falling due over one year £47,807 (2024 £60,778).

Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 AUGUST 2025

## 18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	1	-
Social security and other taxes	143,991	119,716
Other creditors	354,190	345,772
Accruals and deferred income	266,395	209,040
	<u>764,577</u>	<u>674,528</u>

At the balance sheet date the Academy was holding DFC and SGO grants received in advance for the 2025/26 academic year.

## 19. MEMBERS' LIABILITY

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

## 20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

			Restricted	2025
	Unrestricted	Restricted	Fixed	Total
	funds	General	Asset	funds
	£	funds	funds	£
Fixed assets	-	-	1,807,910	1,807,910
Current assets	2,192,125	-	-	2,192,125
Current liabilities	(764,577)	-	-	(764,577)
Pension liability	-	(12,000)	-	(12,000)
	<u>1,427,548</u>	<u>(12,000)</u>	<u>1,807,910</u>	<u>3,223,458</u>

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

			Restricted	2024
	Unrestricted	Restricted	Fixed	Total
	funds	General	Asset	funds
	£	funds	funds	£
Fixed assets	-	-	1,880,119	1,880,119
Current assets	2,027,526	-	-	2,027,526
Current liabilities	(674,528)	-	-	(674,528)
Pension liability	-	(829,000)	-	(829,000)
	<u>1,352,998</u>	<u>(829,000)</u>	<u>1,880,119</u>	<u>2,404,117</u>

Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 AUGUST 2025

## 21. MOVEMENT IN FUNDS

	At 1.9.24 £	Net movement in funds £	Transfers between funds £	At 31.8.25 £
<b>Restricted general funds</b>				
Pension Reserve	(829,000)	817,000	-	(12,000)
<b>Restricted fixed asset funds</b>				
Fixed assets purchased from GAG and other DfE grants	1,880,119	(189,300)	117,091	1,807,910
Devolved Formula Capital	-	11,411	(11,411)	-
	1,880,119	(177,889)	105,680	1,807,910
<b>Total restricted funds</b>	1,051,119	639,111	105,680	1,795,910
<b>Unrestricted funds</b>				
General fund	1,352,998	180,230	(105,680)	1,427,548
<b>TOTAL FUNDS</b>	2,404,117	819,341	-	3,223,458

**ST BEDE'S CATHOLIC COLLEGE**

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 AUGUST 2025**

**21. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Restricted general funds</b>				
General Annual Grant	6,593,114	(6,593,114)	-	-
16-19 Funding	1,615,797	(1,615,797)	-	-
Pupil Premium	135,058	(135,058)	-	-
Teachers Pay and pension Grant	326,697	(326,697)	-	-
Other DfE/ESFA Grants	145,494	(145,494)	-	-
High Needs	274,237	(274,237)	-	-
Other Government Grants	124,822	(124,822)	-	-
Donations in Kind - premises	299,326	(299,326)	-	-
Pension Reserve	55,000	8,000	754,000	817,000
	<u>9,569,545</u>	<u>(9,506,545)</u>	<u>754,000</u>	<u>817,000</u>
<b>Restricted fixed asset funds</b>				
Fixed assets purchased from GAG and other DfE grants	(1)	(189,299)	-	(189,300)
Devolved Formula Capital	11,411	-	-	11,411
	<u>11,410</u>	<u>(189,299)</u>	<u>-</u>	<u>(177,889)</u>
<b>Total restricted funds</b>	<u>9,580,955</u>	<u>(9,695,844)</u>	<u>754,000</u>	<u>639,111</u>
<b>Unrestricted funds</b>				
General fund	1,318,417	(1,138,187)	-	180,230
<b>TOTAL FUNDS</b>	<u><u>10,899,372</u></u>	<u><u>(10,834,031)</u></u>	<u><u>754,000</u></u>	<u><u>819,341</u></u>

**ST BEDE'S CATHOLIC COLLEGE**

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 AUGUST 2025**

**21. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.9.23 £	Net movement in funds £	Transfers between funds £	At 31.8.24 £
<b>Restricted general funds</b>				
General Annual Grant	37,127	1,042,739	(1,079,866)	-
Pension Reserve	(832,000)	3,000	-	(829,000)
	<u>(794,873)</u>	<u>1,045,739</u>	<u>(1,079,866)</u>	<u>(829,000)</u>
<b>Restricted fixed asset funds</b>				
Fixed assets purchased from GAG and other DfE grants	1,851,899	(1,051,646)	1,079,866	1,880,119
	<u>1,851,899</u>	<u>(1,051,646)</u>	<u>1,079,866</u>	<u>1,880,119</u>
<b>Total restricted funds</b>	<u>1,057,026</u>	<u>(5,907)</u>	<u>-</u>	<u>1,051,119</u>
<b>Unrestricted funds</b>				
General fund	1,878,273	(525,275)	-	1,352,998
Designated funds - School expansion	472,468	(472,468)	-	-
	<u>2,350,741</u>	<u>(997,743)</u>	<u>-</u>	<u>1,352,998</u>
<b>TOTAL FUNDS</b>	<u><u>3,407,767</u></u>	<u><u>(1,003,650)</u></u>	<u><u>-</u></u>	<u><u>2,404,117</u></u>

**ST BEDE'S CATHOLIC COLLEGE**

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 AUGUST 2025**

**21. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Restricted general funds</b>				
General Annual Grant	6,104,570	(5,061,831)	-	1,042,739
16-19 Funding	1,319,955	(1,319,955)	-	-
Pupil Premium	116,027	(116,027)	-	-
Mainstream Schools Additional Grant	208,709	(208,709)	-	-
Teachers Pay and pension Grant	221,379	(221,379)	-	-
Other DfE/ESFA Grants	2,750	(2,750)	-	-
High Needs	216,097	(216,097)	-	-
Other Government Grants	11,875	(11,875)	-	-
Recovery Premium	30,153	(30,153)	-	-
National Tutoring Program	7,358	(7,358)	-	-
Tuition funding	11,030	(11,030)	-	-
Home to School Transport	459,685	(459,685)	-	-
Donations in Kind - premises	305,326	(305,326)	-	-
Pension Reserve	56,000	-	(53,000)	3,000
Other grants	37,232	(37,232)	-	-
	<u>9,108,146</u>	<u>(8,009,407)</u>	<u>(53,000)</u>	<u>1,045,739</u>
<b>Restricted fixed asset funds</b>				
Fixed assets purchased from GAG and other DfE grants	-	(1,051,646)	-	(1,051,646)
Devolved Formula Capital	41,715	(41,715)	-	-
	<u>41,715</u>	<u>(1,093,361)</u>	<u>-</u>	<u>(1,051,646)</u>
<b>Total restricted funds</b>	<u>9,149,861</u>	<u>(9,102,768)</u>	<u>(53,000)</u>	<u>(5,907)</u>
<b>Unrestricted funds</b>				
General fund	813,530	(1,338,805)	-	(525,275)
Designated funds - School expansion	-	(472,468)	-	(472,468)
	<u>813,530</u>	<u>(1,811,273)</u>	<u>-</u>	<u>(997,743)</u>
<b>TOTAL FUNDS</b>	<u>9,963,391</u>	<u>(10,914,041)</u>	<u>(53,000)</u>	<u>(1,003,650)</u>

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

**RESTRICTED FUNDS**

The **General Annual Grant (GAG)** represents funding received from the ESFA during the period in order to fund the continuing activities of the school.

**21. MOVEMENT IN FUNDS - continued**

**Pupil premium funding** represents funding received from the ESFA to cater for disadvantaged pupils.

**Teacher pay and pension grant** represents funding received from the ESFA to help fund the increase of teachers' pay and pension costs.

**Other DfE/ESFA income** relates to amounts received from the DfE and/or ESFA to fund the Academy's educational activities such as rates relief income.

**High Needs Funding** received by the Local Authority to fund further support for students with additional needs.

**Growth funding** relates to income received from Bristol County Council and is to be spend on increasing specialist provision/placements.

**Other government grants funding** represents Pupil Premium income received from the Local Authority.

**Home to school transport** income represents income recieved for transporting students to and from the academy. The academy does not act as an agent therefore it is correct to recognise both the gross income and expenditure for the period.

**Other restricted funds** includes items such as income received for the placement of student teachers within the Academy and trip donations from parents.

**Donations in kind - premises** is an estimate of the value of the usage of the building and land occupied under the two year supplement agreement shown as income and fully spent as a rental expense in the year.

**Pension reserve** This represents the Academy's share of the assets and liabilities in the Local Government Pension Scheme. As with most pension schemes this is currently in deficit due to an excess of scheme liabilities over scheme assets which was inherited on conversion to an Academy.

**RESTRICTED FIXED ASSET FUNDS**

**Fixed assets purchased from GAG and other DFE grants** are transferred into the fund in the year of purchase and then depreciated.

**Devolved Formula Capital** - represents funding received from the ESFA to cover the maintenance and purchase of the Federation's assets. Transfers out of this fund represent amounts spent on fixed assets.

**22. 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 Bristol City Council. Both are multi-employer defined benefit schemes.

The latest actuarial valuation of the TPS related to the period ended 31 March 2020 and of the LGPS 31 March 2022.

Contributions amounting to £159,652 were payable to the schemes at 31 August 2025 (2024: £nil) and are included within creditors.

**Teachers' Pension Scheme**

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

**22. 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 and subsequent consultation 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 was implemented on 1 April 2024. The next valuation result is due to be implemented from 1 April 2027.

The employer's pension costs paid to TPS in the period amounted to £1,170,224 (2024 - £1,333,000).

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

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The academy is unable to identify its share of the underlying assets and liabilities of the plan. Accordingly, the academy 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 has set out above the information available on the scheme.

**Local Government Pension Scheme**

**Local government pension scheme**

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2025 was £438,000 (2024 - £387,000), of which employer's contributions totalled £354,000 (2024 - £312,000) and employees' contributions totalled £84,000 (2024 - £75,000). The agreed contribution rates for future years are 13.6% per cent for employers and 5.5 - 12% per cent for employees.

As described in note 1;13 the LGPS obligation relates to the employees of the Academy Trust, who were the employees transferred as part of the conversion from the maintained school and new employees who were eligible to, and did, join the Scheme in the year. The obligation in respect of employees who transferred on conversion represents their cumulative service at both the predecessor school and the Academy Trust at the balance sheet date.

## 22. PENSION AND SIMILAR OBLIGATIONS - continued

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.

The amounts recognised in the Statement of Financial Activities are as follows:

	Defined benefit pension plans	
	2025	2024
	£	£
Current service cost	241,000	219,000
Net interest from net defined benefit asset/liability	34,000	385,000
Past service cost	-	-
	<u>275,000</u>	<u>604,000</u>
Actual return on plan assets	<u>(137,000)</u>	<u>91,000</u>

Changes in the present value of the defined benefit obligation are as follows:

	Defined benefit pension plans	
	2025	2024
	£	£
Opening defined benefit obligation	4,482,000	3,896,000
Current service cost	249,000	212,000
Contributions by scheme participants	84,000	75,000
Interest cost	226,000	211,000
Actuarial losses/(gains)	(891,000)	144,000
Benefits paid	(67,000)	(56,000)
	<u>4,083,000</u>	<u>4,482,000</u>

22. PENSION AND SIMILAR OBLIGATIONS - continued

Changes in the fair value of scheme assets are as follows:

	Defined benefit pension plans	
	2025	2024
	£	£
Opening fair value of scheme assets	3,653,000	3,064,000
Assets interest income	192,000	174,000
Contributions by employer	354,000	312,000
Contributions by scheme participants	84,000	75,000
Actuarial gains/(losses)	(137,000)	91,000
Benefits paid	(67,000)	(56,000)
Assets administration costs	(8,000)	(7,000)
	<u>4,071,000</u>	<u>3,653,000</u>

The amounts recognised in other recognised gains and losses are as follows:

	Defined benefit pension plans	
	2025	2024
	£	£
Actuarial gains/(losses)	754,000	(53,000)
	<u>754,000</u>	<u>(53,000)</u>

The major categories of scheme assets as amounts of total scheme assets are as follows:

	Defined benefit pension plans	
	2025	2024
	£	£
Equities	1,664,000	1,841,000
Bonds	1,161,000	1,103,000
Property	199,000	183,000
Cash and liquid assets	(199,000)	(537,000)
Other	1,246,000	1,063,000
	<u>4,071,000</u>	<u>3,653,000</u>

Principal actuarial assumptions at the Balance Sheet date (expressed as weighted averages):

	2025	2024
Discount rate	6.20%	5.00%
Future salary increases	4.10%	4.10%
Future pension increases	2.70%	2.70%
Inflation assumption (CPI)	2.60%	2.60%

**22. PENSION AND SIMILAR OBLIGATIONS - continued**

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

	2025	2024
Retiring today		
Males	23.1	21.9
Females	26	24.1
Retiring in 20 years		
Males	22	23.1
Females	24.5	26
Sensitivity analysis		
	2025	2024
	£	£
Discount rate +0.1%	(64,000)	(78,000)
Discount rate -0.1%	65,000	79,000
Mortality assumption - 1 year increase	67,000	90,000
Mortality assumption - 1 year decrease	(66,000)	(88,000)
CPI rate +0.1%	64,000	79,000
CPI rate -0.1%	(63,000)	(78,000)

**23. LONG-TERM COMMITMENTS, INCLUDING OPERATING LEASES**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2025	2024
	£	£
Within one year	17,294	8,369
Between one and five years	35,700	25,680
	<u>52,994</u>	<u>34,049</u>

**24. RELATED PARTY DISCLOSURES**

Owing to the nature of the Academy Trust and the composition of the Board of Trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trustees have an interest. All transactions involving such organisations are conducted in accordance with the requirements of the Academy Trust Handbook, including notifying the ESFA of all transactions made on or after 1 April 2019 and obtaining their approval where required, and with the Academy Trust's financial regulations and normal procurement procedures relating to connected and related party transactions.

**25. AGENCY ARRANGEMENTS**

The Academy distributes 16-19 bursary funds to students as an agent for ESFA. In the accounting period ended 31 August 2025 the Academy received £30,573 (2024: £38,835) and disbursed £16,403 (2024: £37,034) from the fund. An amount of £1,801 (2024: £1,801) is included in other creditors relating to undistributed funds that is repayable to ESFA.

**26. ULTIMATE CONTROLLING PARTY**

The Academy is under the control of the Bishop of Clifton by virtue of his ability to appoint the majority of the Board of Trustees.