



ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

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Reference and Administrative Details

Board of Governors

Ms Margaret Abazie-Humphrey (appointed July 2023)
Mrs Svetlana Bajic-Raymond (appointed March 2023, Chair from July 2023)
Mr Roger Bridgeman (appointed March 2023)
Ms Antonia Corrigan
Ms Marian Curran
Professor James Devenney (Chair until resignation January 2023)
Mr Mark Eastaugh (resigned December 2022)
Sr Margaret Harlock MBE
Mrs Marie-Claire Harper
Mr James Creamer
Ms Michelle Hazlewood (appointed October 2023)
Mrs Beckie Hooper (resigned October 2022)
Mrs Ann Morgan (resigned September 2022)
Mr Mark O'Sullivan
Mrs Deborah Redwood (appointed September 2022)
Mr Paul Ryan
Mr Peter Turner (appointed July 2023)
Mr Iain Turri (reappointed March 2023)
Mrs Clare Williamson (Vice Chair)
Student Governors (resigned April 2023): Mr Harry Keaveney, Ms Lucinda Trott
Student Governors (appointed July 2023): Miss Bethany Channing-Cone, Mr Daniel Smith

Co-opted Governor Committee Members:

Mr Phillip Berry (appointed September 2023), Mr Richard Powell

Clerk to the Board of Governors: Mr P J Harrison

Senior Management Team

Marian Curran	- Principal
Alexandra Muruzzi	- Vice Principal
Stephen Clayson	- Vice Principal
Phillip Berry	- Assistant Principal Finance and Resources (resigned May 2023)
Shane Blackshaw	- Executive Finance Director (appointed May 2023)

Principal and Registered Office Broomhill Road, Brislington, Bristol, BS4 5RQ

Professional Advisers

External auditors	Moore, Bath
Internal auditors	Mazars LLP (until September 2022) Haines Watts Controls & Assurance Limited (from September 2022)

Bankers	Barclays Bank plc, Bristol Allica Bank
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Solicitors	Bevan Brittan, Bristol
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Strategic Report

Objectives and Strategies

The Board of Governors present their report together with the financial statements and auditor's report for St Brendan's Sixth Form College for the year ended 31 July 2023.

Legal Status and Governance

In 1992, Parliament passed the Further and Higher Education Act, as a result of which, St Brendan's Sixth Form College, as a former Voluntary-aided Sixth Form College, was given 'designated' status within the Further Education sector in April 1993. The Board of Governors became incorporated under section 143 of the Learning and Skills Act 2000. Under the 2009 Apprenticeships, Skills, Children and Learning (ASCL) Act, sixth form colleges became a separate legal entity for the first time and thus St Brendan's Sixth Form College is now a corporate sixth form college with its 'voluntary aided' nature accepted and maintained. The College is an exempt charity for the purposes of the Charities Act 2011.

As a designated institution, St Brendan's Sixth Form College operates under a Trust Deed established by the Roman Catholic Diocese of Clifton. Under the terms of the Trust, the Trustee (the Bishop) owns, with absolute discretion, the buildings and land curtilage. On 1 April 1993, all other buildings, property and land previously owned by the local education authority were transferred on trust to the Diocese. The deed of transfer was conditional on the land and property being used in the interests of the College. In September 2007, the Diocesan Trustees confirmed their intention that the site should continue to be used for its present purpose and that, subject to this, the College's use of the premises was secure for the next forty years.

The Board of Governors of the College acts for all practical purposes, for and on behalf of the Trustee, but it does not, unlike most other corporations in the sector, own in itself any of the Trust assets. This ownership lies exclusively with the Trustee of the Diocese.

The Board of Governors has considered the requirements of the F&HE SORP 2019 and does not think it is practicable to attribute a value to this benefit. Therefore, so as not to misrepresent the financial position of the College, both buildings and land held by the Trust on 1 April 1993 and the transferred building and land assets are excluded from the balance sheet. Any additions to the fixed assets since that date are included and have been depreciated according to agreed schedules.

Under the terms of the Act, the Board of Governors retains full responsibility for the maintenance and improvement of all assets and receives funding from the Education and Skills Funding Agency (ESFA) for that purpose under identical terms to other fully incorporated colleges.

Mission Statement

St Brendan's Sixth Form College's Mission is to serve the Catholic and wider community by providing Sixth Form education of the highest quality and to act in the spirit of the Gospel believing that every person is loved by God and has a unique value.

St Brendan's Sixth Form College's Vision is guided by our mission and value. We aim to be a welcoming and transformative Sixth Form College where every member of our community flourishes and achieves their full potential.

The College's values are Integrity, Dignity, Truth, Justice, Forgiveness, Compassion and Service.

Implementation of the Strategic Plan

The College's Strategic Plan and Budget and Financial Plan were adopted by the Board of Governors in July 2023. The targets set against each of the 6 key objectives are reviewed by the Senior Leadership Team on a yearly basis and monitored regularly. The Board of Governors will continue to monitor the performance of the College against the objectives, which are reviewed and updated each year.

The College's strategic objectives are that:

- The environment and ethos reflect Catholic values and supports students and staff so that they thrive and flourish
- The curriculum meets local and national needs and priorities, is expertly delivered and delivers outstanding outcomes
- Students benefit from high quality pastoral support, have a range of opportunities to develop their skills and make outstanding progress
- Strong leadership, fit for purpose staffing structures and innovative professional development ensure all members of staff are supported and valued
- Productive relationships are established with a range of stakeholders, and the College has a good local, regional and national reputation
- Financial security is secured; the estate meets curriculum and community needs and services are highly efficient

Resources

People

The average number of staff employed by the College for the academic year was 177 people (expressed as a full time equivalent), of whom 85 were teaching staff. As at 31 July 2023 the number was 167 people (expressed as a full time equivalent), of whom 77 were teaching staff.

We celebrate with Pauline Franklin who has been awarded a BEM for her service to the community and the long-term impact she has had on the College community and for helping others.

Student Numbers

Student recruitment in September 2023 was slightly lower than the previous year. Overall student numbers at the census date are predicted to be circa 120 more than the same time last year. Higher numbers for the Year 12 intake in 2022/23 progressing in to year 13 has contributed to this along with improved retention of the Year 12 cohort. The Access to Level 3 programmes has an increased number of enrolled and retained students.

Early signs such as attendance at the College's Open Day and applications received, suggest that student numbers in September 2024 will be as strong as in 2023.

Financial

The College has:

- Total Net Assets of £4,616k (2022: Net Assets £1,935k) after adjusting for £485k (2022: £2,318k) pension liability
- Cash and short-term deposit reserves held are £2,188k (2022: £2,082k)
- Long term debt is £1,744k (2022: £196k).

Reputation

The College has a good reputation locally and nationally. Evidence for this is shown by the number of applications received and student recruitment in spite of growing competition. Maintaining quality is essential for the College's success and if it is to attract students and further develop stakeholder relationships.

St Brendan's Sixth Form College has been recognised in the annual Sixth Form College Association (SFCA) awards for, Social Mobility, Enrichment and employability, Sustainability and community involvement.

Stakeholder Relationships

In line with other colleges, St Brendan's Sixth Form College has many stakeholders. These include:

- Governors
- Students
- Staff
- Parents/carers
- Education sector funding bodies
- Roman Catholic Diocese of Clifton
- Post-16 groups and city-wide groups
- Local universities
- Local employers
- Local authorities
- Government offices
- The local community
- Other educational institutions (schools & colleges)
- Trade unions
- Professional bodies
- Banks

Public Benefit

St Brendan's Sixth Form College is an exempt charity under the Part 3 of the Charities Act 2011 and is regulated by the Secretary of State for Education. The members of the Governing Body, who are trustees of the charity, are disclosed on page 24.

In setting and reviewing the College's strategic objectives, the Board of Governors has had due regard for the Charity Commission's guidance on public benefit and particularly upon its supplementary guidance on the advancement of education. The guidance sets out the requirement

that all organisations wishing to be recognised as charities must demonstrate, explicitly, that their aims are for the public benefit.

In delivering its mission, the College provides the following identifiable public benefits through the advancement of education:

- High-quality teaching by subject experts
- Widening participation and tackling social exclusion
- Excellent employment record for students
- Strong student support systems
- Links with employers, industry and commerce
- Links with Local Enterprise Partnerships (LEPs)

The College is committed to providing information, advice and guidance to the students it enrolls and to finding suitable courses for as many students as possible regardless of their educational background.

Development and Performance

Financial Results

The College generated a surplus in the year of £539k after £309k of FRS102 pension charges and before actuarial gains of £2,142k. The underlying performance (before pension charges) was appropriate and continued to support the increase in cash reserves and liquidity.

ESFA 2022-23 lagged programme funding was on budget and was based on 1,936 students (census date October 2022). In addition to programme funding the College received £117k from the ESFA from its Tuition Fund (this was fully spent in the year) and an additional formula grant of £328k. Top-up funding from local authorities for SEN provision was £133k below budget due to an ongoing dispute, the outcome of which will be known at the end of 2023. If this results in a favourable outcome for the College any additional income will supplement the 2023-24 budget.

By its nature the College has significant reliance on the education sector funding bodies for its principal funding source. In 2022-23 the ESFA provided 90% of the College's total income.

Lettings continued to be steady (£19k against a budget of £20k).

The College's in-house catering service has thrived during 2022-2023. Overall income exceeded budget by over £50k and the subsidised cost for the year was £20k (£49k less than budget).

Other income in the year was circa £128k below budget, some of this due to the ongoing impact of Covid (e.g. educational trips down £61k, transport receipts down £58k both offset by a similar underspend in expenditure).

Expenditure underspends on payroll of £290k were offset by temporary agency staffing costs of £313k necessary to cover vacancies and sickness absence. Costs include the following pay awards:

- Support Staff – between 5.0% to 7.7% depending on pay point, paid in November 2022, backdated to 01 September 2022)
- Teaching Staff – between 5.0% to 8.9% depending on pay point (paid in April 2023, backdated to 01 September 2022)

Contracted-in support for the Management Information Service (MIS) function during an organisational change also added £50k temporary costs during the year.

Electricity costs underspent by £38k against budget due in part to decommissioning of a temporary building and more effective management of usage. Further savings are expected in 2023-24 from energy efficiency improvements and energy awareness; budgets have been reduced accordingly.

At their 29 September 2022 meeting Governors approved a new loan facility of £1.5m on an unsecured basis with Allica Bank. In line with the new rules introduced by the Department for Education in November 2022, the College notified the ESFA. The loan was placed in an interest-earning account in 2022-2023 and funds are being drawn down in support of the Sports Facilities project. The loan is repayable over 10 years with interest charges at 5.2 percentage points above Bank Base Rate.

The College has accumulated positive reserves of £4,616k (2022: £1,935k).

Cash-flow and Liquidity

Cash-flow from operating activities was £1,109k positive and after financing and capital expenditure cash reserves reduced by £626k in the year. Tangible fixed asset additions during the year amounted to £2,523k comprised mainly of costs relating to the College's sports facilities project (£2.2m), and computer hardware (£0.3m).

Changes of Senior Post Holders

During the year Mr Phillip Berry (Assistant Principal) retired and was replaced by Mr Shane Blackshaw who was appointed as Executive Finance Director. Shane is a qualified accountant with a wealth of experience in senior finance, business and project management roles in a local authority and secondary academies.

Curriculum

Tuition Fund

Grant fund receipts were £117k and total spend of £116k. The programme has been hugely successful with very positive engagement from students. In the early days students were reluctant to engage with a perception of a certain stigma around needing to accelerate their progress, but by the end of the year Academic Coaches were actively sought out by students eager to benefit from the programme.

In terms of impact the total number of students benefitting through attendance on the Academic Coaching programme in 2022-2023 was 279 and assessment of progress is put as an average of between 1 and 1.4 grades per subject.

The programme included the use of Tutor2U to support students in their studies in subjects they were most at risk in, as a result of COVID disrupting their learning.

Eligible students that engaged with the programme demonstrated improved attendance and there was a positive impact on retention.

Student feedback included:

- 100% of students agree that the sessions have benefitted the progress of their work
- 90.5% of students can report the impact of these sessions on their grade compared to the start of the intervention.
- 95.5% of students would strongly recommend the support and intervention to other students

T Levels

We are reviewing this closely, given the latest announcements of the Advanced British Standard where T levels would be incorporated into a larger programme of study.

Wave Intervention

The College runs a two-tier programme of support to support its main teaching delivery.

The first of these is a 45-minute session per subject, per week that helps address misconceptions/issues identified in class and/or key assessment. This is a flexible programme, which provides bespoke support designed to correct weaknesses in learning identified through assessment, analysis and feedback from students. These timetabled periods can also be used for one-to-one support if appropriate.

The second utilises teaching staff who may have spare capacity within their teaching timetables. Their time and skills are focused to support students identified as in most need. Typically, these students are of concern because of poor engagement or because they lack numeracy and or communication skills, or simply that their personal circumstances have been adversely affected by factors such as: COVID, health, and domestic issues.

Oracy Pioneers

The College have been active members of the Bristol Education Partnership (BEP) Oracy Group which has brought about opportunities for our students to take part in a range of programmes. The first of which saw four of our students trained in the development of oracy by Unique Voice, then working with students at Collegiate School to run 2 x sessions for 40 x year 7 pupils developing their confidence and skill in public speaking. These students now oversee our oracy pioneer work this year, with a view of undertaking work in more local primary schools and continuing the support of enrichment such as Debate Society, Speak Up, Youth Talks and Book Clubs.

Safeguarding, SEND and Learning Development

During 2022-23, the Safeguarding Team received 496 concerns. The key themes of these concerns were mental health (including suicide attempts, suicidal thoughts and self-harm), domestic abuse and child on child harm (including rape, sexual assault, unhealthy relationships and sexual harassment).

The College has recently added a college nurse to oversee our Wellbeing provision. We have also added another safeguarding officer to the team to support with the volume of safeguarding concerns we have at the College.

All staff and all Governors are required to complete safeguarding and Prevent training provided by The National College.

A correction of those students flagged as category 'K' SEN was conducted during this year to align with definitions and accurately reflect the number of students requiring support over and above standard expectation with 81 students being in this category.

There was an increase in all other categories of in care / care leavers, Education Health Care Plan (EHCP) and High Needs students with numbers being 46 High Need students of which 24 have an EHCP. There were 18 students who were either in care or a care leaver.

Employability

The College's Careers Advisers are highly qualified and an experienced team of 2.2 FTE. The Team regularly attend professional development courses and access wider reading through the Careers Enterprise Company (CEC) and Career Development Institute (CDI) to keep their knowledge and skills up to date.

Students have opportunities to meet with employers through careers fairs, subject careers days and Future Progression Days, which include networking and mock interview opportunities. Provision includes visits from guest speakers on a range of career opportunities from practicing professionals.

The College runs a Career Ready programme where students are matched with an employer mentor; of the cohort engaged on the programme six have been offered a paid 4-week internship.

Students are taught about the full range of post-18 opportunities through both the Futures and tutorial programmes, but also through events such as careers fairs and Future Progression Day. Students are encouraged to access Massive Open Online Courses (MOOCs), create a LinkedIn account and manage their personal brand. Currently, the College is meeting 7 of the 8 Gatsby Benchmarks.

There is a weekly publication called 'Careers News', which is sent electronically to all parents/carers, staff and students. This has information about the latest opportunities in jobs, apprenticeships, gap year programmes, work experience and educational opportunities.

Future plans include the development of Work Experience Strategy to allow for work experience to be imbedded within the timetable to enhance the high level of support already offered for teachers to embed careers within the curriculum.

Future Prospects

Financial Plan

The Board of Governors approved a Financial Plan in June 2023 which sets objectives for the period to July 2024. St Brendan's Sixth Form College campus comprises five buildings of recent construction which are well appointed and appropriately equipped. Teaching rooms are well lit and ventilated and are of a good quality. Furniture is appropriate and of a good standard. There is one small temporary building of a poor standard due for removal in 2024. The College's financial

objectives are:

- To deliver outstanding value for money – cost per positive student outcome
- To invest resources to deliver an outstanding learner experience
- To invest to meet the College's strategic priorities
- To maintain strong liquidity
- To maintain assets in good condition
- To grow business to strengthen financial resilience
- To implement the strategy to address the deficiencies in sports facilities

Treasury Policies and Objectives

Treasury management is the management of the College's cash flows, its banking, money market and capital market transactions; the effective control of the risks associated with those activities; and the pursuit of optimum performance consistent with those risks. The College has a separate treasury management policy in place.

Colleges (and their subsidiaries) are now part of central government. They continue to be self-governing charities regulated by the Secretary of State for Education but are now subject to the framework for financial management set out in Managing Public Money (MPM). This means that in future the College must seek Department for Education (DfE) consent if it wishes to undertake commercial borrowing. This would only be approved if the transaction delivers better value for money for the Exchequer, which is considered unlikely because non-government lenders face higher financing costs.

Reserves

The College has no formal Reserves Policy but recognises the importance of reserves in the financial stability of any organisation and ensures that there are adequate reserves to support the College's core activities. As at the balance sheet date the Income and Expenditure reserve stands at £4.6m (2022: £1.9m). It is the College's intention to increase reserves over the life of the strategic plan through the generation of annual operating surpluses.

Estates Developments

The College's new 3G artificial pitch for rugby and football opened in September 2023 and is now in regular use by local sports clubs and college students. The Multi Use Games Area for netball and tennis opened for hire in November 2023, and the sports pavilion and civils work to provide a safe coach access area, car parking and new vehicular egress will be ready in early 2024. The facilities are already generating a significant increase in commercial revenue and enhancing the College's reputation.

The College will receive funding via the Local Skills Improvement Plan to establish an Employer Engagement Hub and to deliver a Cyber EPQ and Engineering T Level from September 2025. These changes are expected to strengthen the College's relationships with local employers and provide a greater curriculum choice for students.

Other provisional capital improvements include completion of energy efficiency projects, upgrading of teaching, catering and premises equipment, upgrading of the College's Wi-Fi system and IT hardware, enhancement of student study areas, a mindfulness/well-being garden, rationalisation of storage, and a number of health and safety infrastructure improvements.

Demand for additional student places at St Brendan's Sixth Form College is kept under constant review and it is likely to increase over the next few years given the local demographic. The College has identified, through its Accommodation Strategy, options to expand capacity to cater for up to 3,000 students and will be working with the local authorities to agree an overall strategy for Post-16 provision in the area. Student recruitment fell in September 2022 due to the continuing impact of Covid19 (reluctance by some students to travel on public transport to college) as well as the withdrawal of one significant bus route. The College has worked, and will continue to do so, with local transport providers to improve provision and this, coupled with proactive marketing on the College's Open Events, and the new sports facilities has seen an upturn in recruitment in September 2023 to around 2,050 students.

There are also new proposed new housing developments nearby, which would provide further growth in student numbers.

Sustainability

Two of the five permanent buildings on site have ground source heating, and two have photovoltaic arrays on their roofs. The main building, which accounts for just over half of the total Gross Internal Area (GIA), has a sedum roof and rainwater harvesting. A draft strategy on sustainability will be approved by the College in 2023-24 for approval by Governors that will focus on a number of key themes (Energy, Waste, Water, Procurement, Travel, and Biodiversity). Principal areas of focus during 2023-24 are:

- Projects (namely LED lighting, water heaters) funded from the Government's Energy Efficiency Grant, and potential investment through a local energy co-operative to install solar panels, both of which will reduce the College's carbon footprint and yield recurrent electricity savings
- Sustainable travel to college options (including bus networks, staff electric vehicle leasing scheme)
- Strategic review of IT infrastructure assets and utilisation
- Waste recycling
- Re-wilding parts of the College estate

Planned Maintenance Programme

A Planned Maintenance Programme was in place for 2022-23 covering routine and statutory maintenance as well as budgeted improvements for the year. A rolling programme of essential improvements will be continued into 2023-24 alongside provision for reactive maintenance requirements. The College believes that sufficient resource has been allocated to maintain or improve the physical environment of the College.

Staff and Student Involvement

The College considers good communication with its staff to be very important and, to this end, publishes regular bulletins, newsletters and notices, which are available to all staff and students. There are also regular staff briefings and meetings. Digital signage is an effective tool used by the College to reach both staff and students. Formal representation of staff is through the recognised trade unions whose representatives meet with senior staff on a termly basis. In addition, staff can elect two Staff Governors.

A staff 'pulse survey' is conducted termly, findings of which are shared with staff, through a Wellbeing Group, and Governors.

All students have the option to stand for election to the Student Union Executive, which consists of eight members. There are also 'Tutor Reps' elected by the student body. Tutor Group representatives meet with the Executive periodically and this joint group meets senior staff on a regular basis. There are also two elected Student Governors on the Board of Governors. An induction pack and a set of standard behaviours are available to all students on the Virtual Learning Environment (VLE), which set out students' rights and responsibilities. Each year students are invited to give feedback to the College through enrolment, induction and satisfaction surveys.

Volunteer Student Ambassadors are recruited annually to represent the College at certain events and activities including open evenings, career fairs and visits to partner schools.

Principal Risks and Uncertainties

Risk Management

The College has well developed strategies for managing risk and strives to embed risk management in all that it does. Risk management processes are designed to protect its assets, reputation, operations and financial stability. The governing body has overall responsibility for risk management and its approach to managing risks and internal controls is explained in the Statement on Corporate Governance.

A risk register is maintained at the College level which is reviewed 4 times a year by the Principalship and at every Audit Committee, and more frequently if necessary. The risk register identifies the key risks, the likelihood of those risks occurring, their potential impact on the College and the actions being taken to reduce and mitigate the risks. Risks are prioritised using a consistent scoring system. The principal ongoing risks to the College relate to:

- The continuing inadequacy of government funding against inflationary increases on wages, energy and loan interest repayments (the Association of Colleges will continue lobbying government on funding)
- Poor student recruitment and retention (the College will be reviewing its marketing strategy, curriculum timetable/offer, transport network provision and attendance ahead of 2024-25)
- Potential cost overruns on capital projects
- The current government's proposals to de-fund some academic qualifications

Key Performance Indicators

The College is required to complete an annual College Financial Forecasting Return to the ESFA. The College is assessed by the ESFA as having a "Good" financial health grading based on the ESFA's formula applied to the Financial Statements 2022-2023. The specific financial targets set for 2022-2023, and actual performances, were as follows.

Performance Indicator	Target 2023-24	Actual 2022-23	Target 2022-23
Statement of Comprehensive Income, surplus of at least £250k (excluding FRS102 charges)	£250k+	£221k	£250k+
To maximise grant support for sports facilities development	£nil	£500k	£500k
To deliver the sports facilities to budget and on time*	n/a	No	Yes
To grow lettings income to £70k**	£100k	£19k	£70k
Student number targets	2,050	1,936	2,000
Operating surplus/EBITDA as % of income	3.2%	n/a	n/a
Ofsted rating	Good	Good	Good

* Project delays due to Covid-19 meant the 3G facility did not open until Sep 2023

** 23-24 forecasts suggest income will >£100k

Student Achievements

St Brendan's Sixth Form College celebrated the tremendous success of its students when they collected their A-level and BTEC results. The College has the largest cohort of A-level students in the region and 716 young people received their results in August 2023.

The students at St Brendan's Sixth Form College have managed to achieve an impressive A-level pass rate of over 95% including 780 high grade passes. This is despite the disruption that they have experienced in their education over the last few years and against the backdrop of a downturn in results nationally as exam boards return grade boundaries to pre-pandemic levels.

The College has also seen another increase in its BTEC grades with 55% of grades achieved by students taking Level 3 BTEC and Applied General courses being either Distinction or Distinction* (Star) which is the highest grade possible.

Over 17% of this year's cohort have achieved high grades across all of their subjects (A-levels and/or BTECs). Notable achievements:

- A student who secured three A* grades in Accounting, Business and Geography and is now looking forward to starting an Audit apprenticeship with Evelyn Partners which is the UK's leading integrated wealth management group
- A student who achieved an A* and three A grades in Maths and Further Maths, Physics and Chemistry and will be studying Maths at the University of Bristol

Over 450 students (63% of the cohort) applied through UCAS this year and the majority will be going to their first choice University. Amongst these are two high achieving students who will be studying:

- History at the University of Cambridge (A*, A*, A, A)
- Veterinary Medicine at the University of Cambridge (A*, A, A, B)

A record number of students have secured apprenticeships in many different fields including accounting, law, business, computing and engineering. They will be taking up employment with companies all over the region including PwC, Burges Salmon, NHS, Ministry of Defence, Thatcher's Cider and Grant Thornton. One such student, who studied Politics, Law and Criminology (A*, A*, Distinction*) will started his Solicitor apprenticeship with Burges Salmon in September.

A Level Results in the context of historical performance

	2023	2022	2021	2020	2019
Entries	1405	1781	1624	1693	1693
%A*	3.2%	5.1%	8.1%	5.3%	5.3%
%A*-A	13.8%	21.2%	22.9%	17.9%	17.9%
%A*-B	39.2%	48.6%	47.3%	42.2%	42.2%
%A*-E	95.3%	97.2%	97.4%	97.5%	97.5%

Note: As a consequence of COVID for A level results changes in grading [Teacher Assessed Grades - TAG and Centre Assessed Grades CAG] comparisons should only be made to 2019 results not 2020 or 2021. In 2022 the results nationally were slightly inflated so again, any comparison to 2022 is problematic.

A Level Results analysed by grade/gender

Year	Total	% A*	%A*-A	%A*-B	%A*-C	%A*-E
F	849	28 (3.3%)	128 (15.1%)	377 (44.4%)	621 (73.1%)	819 (96.5%)
M	556	17 (3.1%)	66 (11.9%)	174 (31.3%)	317 (57.0%)	520 (93.5%)
Total	1405	45 (3.2%)	194 (13.8%)	551 (39.2%)	938 (66.8%)	1339 (95.3%)

A Level Results 2023 analysed by grade

	A*	A	B	C	D	E	U	Total
Number	45	149	357	387	248	153	66	1405
%	3.2	10.6	25.4	27.5	17.7	10.9	4.7	100.0

A Level Results analysed by subject

Subject	Entries	A*	%A*-A	%A*-B	%A*-E	A*	A	B	C	D	E	U
Accounting	26	3.8	11.5	46.2	96.2	3.8	7.7	34.6	19.2	7.7	23.1	3.8
Biology	60	8.3	25.0	50.0	93.3	8.3	16.7	25.0	21.7	10.0	11.7	6.7
Business	100	3.0	10.0	29.0	94.0	3.0	7.0	19.0	23.0	26.0	16.0	6.0
Chemistry	63	1.6	27.0	42.9	92.1	1.6	25.4	15.9	22.2	11.1	15.9	7.9
Computer Science	33	3.0	15.2	30.3	87.9	3.0	12.1	15.2	3.0	27.3	27.3	12.1
Dance	4	0.0	0.0	75.0	100.0	0.0	0.0	75.0	25.0	0.0	0.0	0.0
Design Engineering	18	5.6	11.1	22.2	100.0	5.6	5.6	11.1	44.4	33.3	0.0	0.0
Drama and Theatre Studies	13	0.0	0.0	61.5	100.0	0.0	0.0	61.5	30.8	7.7	0.0	0.0

Subject	Entries	A*	%A*-A	%A*-B	%A*-E	A*	A	B	C	D	E	U
Economics	22	0.0	4.5	31.8	100.0	0.0	4.5	27.3	31.8	27.3	9.1	0.0
English Language	36	0.0	11.1	47.2	100.0	0.0	11.1	36.1	33.3	13.9	5.6	0.0
English Language and Literature	21	9.5	14.3	66.7	100.0	9.5	4.8	52.4	33.3	0.0	0.0	0.0
English Literature	26	11.5	15.4	46.2	100.0	11.5	3.8	30.8	30.8	15.4	7.7	0.0
Film Studies	32	3.1	15.6	40.6	100.0	3.1	12.5	25.0	40.6	15.6	3.1	0.0
French	12	8.3	16.7	66.7	91.7	8.3	8.3	50.0	8.3	16.7	0.0	8.3
Further Mathematics	14	0.0	21.4	64.3	92.9	0.0	21.4	42.9	7.1	21.4	0.0	7.1
Geography	67	4.5	19.4	44.8	98.5	4.5	14.9	25.4	28.4	19.4	6.0	1.5
History (Britain & USA)	32	3.1	18.8	40.6	100.0	3.1	15.6	21.9	31.3	25.0	3.1	0.0
History (Early)	40	0.0	17.5	42.5	100.0	0.0	17.5	25.0	35.0	15.0	7.5	0.0
History (Russia & China)	21	0.0	9.5	42.9	100.0	0.0	9.5	33.3	42.9	9.5	4.8	0.0
Law	50	2.0	18.0	52.0	98.0	2.0	16.0	34.0	28.0	12.0	6.0	2.0
Mathematics	76	6.6	23.7	44.7	92.1	6.6	17.1	21.1	17.1	14.5	15.8	7.9
Media Studies	46	4.3	8.7	28.3	97.8	4.3	4.3	19.6	43.5	19.6	6.5	2.2
Music Tech	22	0.0	4.5	22.7	95.5	0.0	4.5	18.2	13.6	40.9	18.2	4.5
Art and Design	143	2.1	10.5	45.5	99.3	2.1	8.4	35.0	37.8	10.5	5.6	0.7
Physics	39	0.0	7.7	28.2	82.1	0.0	7.7	20.5	10.3	23.1	20.5	17.9
Politics	31	6.5	16.1	45.2	96.8	6.5	9.7	29.0	16.1	29.0	6.5	3.2
Product Design	24	0.0	0.0	20.8	95.8	0.0	0.0	20.8	37.5	29.2	8.3	4.2
Psychology	180	1.1	8.9	27.8	89.4	1.1	7.8	18.9	25.6	19.4	16.7	10.6
Religious Studies	23	0.0	13.0	34.8	100.0	0.0	13.0	21.7	17.4	30.4	17.4	0.0
Sociology	121	5.0	11.6	34.7	95.9	5.0	6.6	23.1	33.9	16.5	10.7	4.1
Spanish	10	10.0	40.0	60.0	100.0	10.0	30.0	20.0	40.0	0.0	0.0	0.0
Total	1405	3.2	13.8	39.2	95.3	100.0	100.0	100.0	100.0	100.0	100.0	100.0

A Level Results by Course

Subject	Entries	A*	A	B	C	D	E	U	%A*	%A*-A	%A*-B	%A*-E
AQA EPQ	31	0	3	12	10	6	0	0	0 (0.0%)	3 (9.7%)	15 (48.4%)	31 (100.0%)
ASDAN EPQ	31	2	3	11	9	5	0	1	2 (6.5%)	5 (16.1%)	16 (51.6%)	30 (96.8%)
Core Mathematics	32	0	5	10	5	4	3	5	0 (0.0%)	5 (15.6%)	15 (46.9%)	27 (84.4%)

Diploma (equivalent to 3 A Levels) - Cheltenham Town Player Pathway Programme Sport Level 3 BTEC Extended Diploma

Entries	D*D*D	D*D*D*	D*DD	DDD	DDM	DMM	MMM	MMP	MPP	PPP
17	1	1	2	2	3	1	3	2	1	1

Diploma (equivalent to 2 or more A Levels): Results in the context of historical performance

	2022	2021	2020	2019
Entries	78	114	112	75
%D*D*	11.5%	29.8%	32.1%	56.0%
%D*D*-DD	70.5%	78.1%	75.9%	92%
%D*D*-MM	98.7%	97.4%	100%	100%
%D*D*-PP	78	114	112	75

Diploma / Certificate (equivalent to 1 A Level) results in the context of historical performance

There were significant gains in all grade bands with the biggest gains in students achieving above a ME with 10% increase. Compared to national, student progress is outstanding.

	2022	2021	2020	2019
Entries	295	390	401	404
%DS*	24.4%	23.7%	25.9%	70.8%
%DS* - DS	55.3%	52.4%	44.6%	84.7%
%DS* - ME	88.8%	84.3%	84.0%	95.5%
%DS*-PA	99.7%	99.2%	99.5%	100%

Diploma / Certificate Results (equivalent to 1 A Level) by Course

Course Title	Entries	DS*	DS* - DS	DS* - ME	DS* - PA
Applied Human Biology	49	1 (2.0%)	10 (20.4%)	37 (75.5%)	48 (98.0%)
Applied Law	44	28 (63.6%)	42 (95.5%)	44 (100.0%)	44 (100.0%)
Business Level	32	8 (25.0%)	21 (65.6%)	31 (96.9%)	32 (100.0%)
Health and Social Care	58	7 (12.1%)	25 (43.1%)	51 (87.9%)	58 (100.0%)
IT	27	5 (18.5%)	11 (40.7%)	18 (66.7%)	27 (100.0%)
Music Performance	19	2 (10.5%)	11 (57.9%)	18 (94.7%)	19 (100.0%)
Performing Arts Dip.	2	0 (0.0%)	0 (0.0%)	2 (100.0%)	2 (100.0%)
Performing Arts	4	0 (0.0%)	1 (25.0%)	4 (100.0%)	4 (100.0%)
Sport	32	10 (31.3%)	21 (65.6%)	31 (96.9%)	32 (100.0%)
Uniformed Protective Services	28	11 (39.3%)	21 (75.0%)	26 (92.9%)	28 (100.0%)
Total	295	72 (24.4%)	163 (55.3%)	262 (88.8%)	294 (99.7%)

Applied Level 2 Results

Course Title	Entries	PA
Law Level 2 BTEC Certificate	12	12
Total	12	12

Applied Level 2 Results - First Certificate/Ext Certificate

Course Title	Entries	D*D*	D*D*- D*D	D*D*- DD	D*D*- DM	D*D*- MM	D*D*-MP	D*D*-PP	D*D*-LI
ATL3 Sport Level 2 BTEC Cert.	3	0 (0.0%)	0 (0.0%)	0 (0.0%)	0 (0.0%)	1 (33.3%)	1 (33.3%)	1 (33.3%)	3 (100.0%)
Business BTEC First Cert. Level 2	5	0 (0.0%)	0 (0.0%)	0 (0.0%)	0 (0.0%)	0 (0.0%)	1 (20.0%)	2 (40.0%)	5 (100.0%)
Business BTEC First Extended Cert. Level 2	4	0 (0.0%)	0 (0.0%)	0 (0.0%)	0 (0.0%)	1 (25.0%)	4 (100.0%)	4 (100.0%)	4 (100.0%)
Public Services Level 2 BTEC Cert.	3	0 (0.0%)	0 (0.0%)	0 (0.0%)	1 (33.3%)	1 (33.3%)	1 (33.3%)	1 (33.3%)	3 (100.0%)
Public Services Level 2 BTEC Extended Cert.	4	0 (0.0%)	0 (0.0%)	0 (0.0%)	1 (25.0%)	1 (25.0%)	1 (25.0%)	1 (25.0%)	1 (25.0%)
Sport Level 2 BTEC Extended Cert.	4	0 (0.0%)	0 (0.0%)	0 (0.0%)	1 (25.0%)	1 (25.0%)	1 (25.0%)	1 (25.0%)	4 (100.0%)
Total	23	0 (0.0%)	0 (0.0%)	0 (0.0%)	3 (13.0%)	5 (21.7%)	9 (39.1%)	10 (43.5%)	20 (87.0%)

Applied Level 2 Results - Diploma (equivalent to 2 A Levels) by Course

Attainments are relatively static compared to 2022 with a decline in the highest grades. However, when compared to national results, student progress is outstanding.

Course Title	Entries	DS*	DS* - DS	DS* - ME	DS* - PA	DS*	DS	ME	PA	U
Digital Media Level 2 Tech. Dipl.	4	0 (0.0%)	2 (50.0%)	3 (75.0%)	3 (75.0%)	0	2	1	0	1
Health & Social Care Level 2 Cert.	12	1 (8.3%)	3 (25.0%)	6 (50.0%)	10 (83.3%)	1	2	3	4	2
Health and Social Care Level 2 Dipl.	9	5 (55.6%)	6 (66.7%)	8 (88.9%)	8 (88.9%)	5	1	2	0	1
IT Level 2 Tech. Dipl.	2	0 (0.0%)	0 (0.0%)	1 (50.0%)	1 (50.0%)	0	0	1	0	1
Total	27	6 (22.2%)	11 (40.7%)	18 (66.7%)	22 (81.5%)	6	5	7	4	5

GCSE results by subject

In 2023, the overall College GCSE grades were:

- GCSE grades 4 or above 47% (lower than in 2019)
- GCSE grades 5 or above 11% (slightly higher than in 2019)

For specific subjects:

- English Grade 4 or above increased by 9.8% (compared to 2019)
- English grade 5 or above increased by 6.8% (compared to 2019)
- Chemistry grade 4 or above was 100% and increased by 50% (compared to 2019)

At a subject level, despite a decline in some areas, we remain in line with national for GCSEs. Maths and English progress at GCSE are outstanding and places the College in the top 10% nationally.

The national % presented below are those set as All UK Candidates – aged 17 or over to reflect those who would be re-sitting GCSE at post-16 education.

Title	Achieved enrolments	Grade						%						National % 9-4
		9	8	7	6	5	4	9	9-8	9-7	9-6	9-5	9-4	
English Language	78	0	1	1	5	16	58	0.0	1.3	1.3	6.4	20.5	74.4	28.4%
Maths	120	0	0	0	0	0	37	0.0	0.0	0.0	0.0	0.0	30.8	18.0%
Biology	12	0	0	0	0	0	3	0.0	0.0	0.0	0.0	0.0	25.0	67.6%
Chemistry	4	0	0	0	0	1	3	0.0	0.0	0.0	0.0	25.0	75.0	79.9%
Sociology	9	0	0	0	1	1	4	0.0	0.0	0.0	11.1	11.1	44.4	44.7%
Total	223	0	1	1	6	18	105	0.0	0.4	0.4	2.7	8.1	47.1	

Course Title	Entries	A*	%A*-A	%A*-B	%A*-C	%A*-E
WJEC Criminology Diploma Level 3	186	6 (3.2%)	23 (12.4%)	71 (38.2%)	136 (73.1%)	185 (99.5%)
Criminology Certificate Level 3 (WJEC)	193	0 (0.0%)	16 (8.3%)	59 (30.6%)	109 (56.5%)	178 (92.2%)

Achievement, retention and pass rates

A Level	2022/23	2021/22	2020/21	2019/20	2018/19
Achievement %	73.8	78.5	81.2	76.9	79.2
Retention %	77.4	80.9	83.8	79.0	82.6
Pass %	95.3	97.0	97.0	97.4	95.9

Applied General	2022/23	2021/22	2020/21	2019/20	2018/19
Achievement %	83.1	78.6	78.9	73.5	76.4
Retention %	77.3	82.5	81.2	75.0	77.5
Pass %	96.8	95.3	97.2	97.6	98.5

Profile of 2022/23 Year 13 Students in the context of historical data

	2023/24	2021/22	2020/21	2019/20
Total Students	921	966	843	787
Male	388	385 (39.9%)	344 (40.8%)	305 (38.8%)
Female	533	581 (60.1%)	499 (59.2%)	482 (61.2%)
BME	206	204 (21.1%)	200 (23.7%)	212 (26.9%)
White	703	762 (78.9%)	743 (88.1%)	575 (73.1%)
PP	150	152 (15.7%)	148 (17.6%)	150 (19.1%)
SEND	54	82 (8.5%)	164 (19.5%)	167 (21.2%)
HHAP	49	53 (5.5%)	14 (1.7%)	14 (1.8%)
LHAP	211	210 (21.7%)	116 (13.8%)	153 (19.4%)
HMAP	392	357 (37.0%)	314 (37.2%)	318 (40.4%)
LMAP	254	246 (25.5%)	346 (41%)	230 (29.2%)
LAP	11	45 (4.7%)	53 (6.3%)	63 (8%)

BME– Black Asian Minority Ethnic
 PP – Pupil Premium (students who have had free school meals at school)
 SEND – Special Education Needs Disabilities
 HHAP – High Grades Higher Achieving Pupils (Grade A*on entry)
 LHAP – Lower Grades Higher Achieving Pupils (Grade A on entry)
 HMAP – Higher Middle Achieving Pupils (Grade B on entry)
 LMAP – Lower Middle Achieving Pupils (Grade C on entry)
 LAP– Lower Achieving Pupils (Grade D and below on entry)

Payment Performance

The Late Payment and Commercial Debts (Interest) Act 1998, which came into force on 1 November 1998, requires Colleges, in the absence of agreement to the contrary, to make payments to suppliers within 30 days of either the provision of goods or services or the date on which the invoice was received. The target set by the Treasury for payment to suppliers within 30 days is 95 per cent. During the accounting period 1 August 2022 - 31 July 2023, the College paid 100% of its invoices within 30 days (100% 2021-22).

Streamlined Energy and Carbon Reporting

The College is committed to reducing its carbon emissions and will be taking the following measures in the year to improve energy efficiency:

- Replacement LED lighting and motion sensors
- Reduced photocopying consumption
- Electric vehicle scheme for staff
- Monitoring of electricity consumption/device utilisation and intervention where necessary
- Further promotion of the existing cycle to work scheme
- Environmental staff/student focus groups to generate ideas on addressing local site issues and to increase awareness and promote “green housekeeping”
- Annual reporting of Action Plan and progress against targets
- Explore options to eliminate single-use plastic, to maximise purchases of locally sourced produce, and reduce the volume of non-recyclable packaging

The College’s greenhouse gas emissions and energy use for the period calculated in line with the 2019 HM Government Environmental Reporting Guidelines, the GHG Reporting Protocol – Corporate Standard and the 2021 UK Government’s Conversion Factors for Company Reporting are as follows:

UK Greenhouse gas emissions and energy use data	2022-23	2021-22
Energy consumption used to calculate emissions (kWh)	↓ 1,345,639	1,367,807
Scope 1 emissions in metric tonnes CO ₂ e		
Gas consumption	↓ 69.32	79.75
Owned transport	↑ 1.89	1.23
Total	↓ 71.21	80.98
Scope 2 emissions in metric tonnes CO ₂ e		
Purchased electricity	↓ 186.78	197.97
Scope 3 emissions in metric tonnes CO ₂ e		
Business travel in employee-owned vehicles	n/a	n/a
Total gross emissions in metric tonnes CO₂e	↓ 257.99	278.95

Intensity ratio

Measure	2022-23	2021-22
Metric tonnes CO2e per student	← 0.14	0.14
Metric tonnes CO2e per FTE/staff member	↓ 1.57	1.60

Trade Union Facility Time

The Trade Union (Facility Time Publication Requirements) Regulations 2017 require the College to publish information on facility time arrangements for trade union officials at the College.

Numbers of employees in the relevant period	2
FTE employee number	1.2
Percentage of time from 1% -50%	2
Total cost of facility time	£5,532
Total pay bill	£8,323,000
Percentage of total bill spent on facility time	0.066%
Time spent on paid trade union activities as a percentage of total paid facility time	100%

Equality and Diversity

Equal Opportunities and Employment of Disabled Persons

The College is committed to ensuring equality of opportunity for all who learn and work here. We believe that each person is a unique creation of God and, therefore, we respect and value positively aspects of diversity. We aim to implement the public sector duties in the Equality Act in relation to all protected characteristics i.e. race, gender, sexual orientation, disability, religion and belief, age, gender re-assignment, marriage and civil partnership and will also take particular action in relation to socio-economic background. We strive vigorously to remove conditions, that may place people at a disadvantage and we will actively combat all discrimination including stereotyping, bullying and harassment. The College's Equal Opportunities Policy and annual Equality Scheme are published on the College's website and will be resourced, implemented and monitored on a planned basis.

The College, in full keeping with its mission, recognises its duty to treat fairly all applications for employment from disabled persons. Where an existing employee is, or becomes, disabled every effort is made to ensure that 'reasonable adjustments' are made as required by the Equality Act so support and maintain their employment with the College. The College's policy is to provide training, career development and opportunities for promotion, which are, as far as possible, identical to those for other employees, but also to take positive action where justified.

Gender Pay Gap Reporting

The College has fewer than 250 staff and is not therefore required to report on Gender Pay Gap.

Disability Statement

The College seeks to achieve the objectives set down in the Equality Act. The College:

- Has a Learning Support Manager, who provides information, advice and arranges support, where necessary, for disabled students and others with additional needs
- Will support students with disabilities to be able to take a full part in the curriculum as well as extra-curricular and social aspects of college life
- Has put in place systems to identify students who need learning support prior to enrolment in order to help them to identify their barriers to learning and agree strategies for inclusion and support
- Has a range of specialist equipment, such as an induction loop in the Theatre, a portable induction loop and a range of assistive technology is available in the Learning Resources Centre to enable students to access programmes of study
- Prioritises applicants with 'special educational needs' for admission
- Maintains and trains staff to support students with learning needs and has intervention strategies for disabled students
- Offers psychotherapy, drugs counselling and other welfare services as appropriate;
- Monitors the outcomes for disabled students and those receiving additional support and addresses any anomalies

Going Concern

The ESFA's assessment of the College's Financial Health for 22-23 is 'Good'. The forecast assessment for 23-24 is 'Requires Improvement' due to a reduction in student recruitment/retention in 2022 (which affects funding in 23-24) and increased loan financing costs associated with the new sporting facilities.

The financial year 23-24 will require effective management of costs and cash-flow. The College has plans in place to address its recruitment and retention rates to improve funding from 24-25 and the College has adequate resources to continue in operational existence for the foreseeable future.

After making appropriate enquiries, the corporation considers that the College 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.

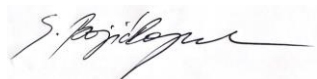
Events after the Reporting Period

An overspend on the new 3G sports facilities capital project has resulted in a reduction in the College's working capital. This has necessitated tighter fiscal controls on spending for the period ahead. Governors will be provided with updates through the normal committee reporting procedures.

Disclosure of Information to Auditors

The members who held office at the date of approval of this report confirm that, so far as they are each aware, there is no relevant audit information of which the College's auditors are unaware; and each member has taken all the steps that he or she ought to have taken to be aware of any relevant audit information and to establish that the College's auditors are aware of that information.

Approved by order of the members of the Board of Governors on 9 July 2024 and signed on its behalf by:



Ms S Bajic-Raymond
Chair of Governors

Statement of Corporate Governance and Internal Control

The College is committed to exhibiting best practice in all aspects of corporate governance. This summary describes the manner in which the College has applied the principles set out in the UK Corporate Governance Code (“the Code”) issued by the Financial Reporting Council (FRC) in April 2016. Its purpose is to help the reader of the accounts understand how the principles have been applied.

The College endeavours to conduct its business:

1. In accordance with the seven principles identified by the Committee on Standards in Public Life (selflessness, integrity, objectivity, accountability, openness, honesty and leadership);
2. In full accordance with the Corporate Governance Code (“the Code”).

In the opinion of the Governors, the College complies with all the provisions of the Code, and it has complied throughout the year ended 31 July 2023. This opinion is based on an internal review of compliance with the Code reported to the board on 9 July 2024. The Governing Body recognises that, as a body entrusted with both public and private funds, it has a particular duty to observe the highest standards of corporate governance at all times.

The College is an exempt charity within the meaning of Part 3 of the Charities Act 2011. The Governors, who are also the Trustees for the purposes of the Charities Act 2011, confirm that they have had due regard for the Charity Commission’s guidance on public benefit and that the required statements appear elsewhere in these financial statements.

The Board of Governors

During 2022-2023 the Board of Governors met 6 times and average attendance was 82%; all meetings were quorate.

It is the responsibility of the Board of Governors to bring independent judgement to bear on issues of strategy, performance, resources and standards of conduct.

The Board of Governors is provided with regular and timely information on the overall financial performance of the College, together with other information such as performance against funding targets, proposed capital expenditure, quality matters and personnel related matters such as health and safety and environmental issues. The Board of Governors meets at least once each term.

The Board of Governors conducts its business through a number of Governors’ Committees. The Board of Governors renamed and reallocated the responsibilities and roles of these Committees as set out in the *Framework of Governance* adopted in December 2016. Each Committee has terms of reference, which have been approved by the Board of Governors. These committees are:

- Governors’ Audit Committee
- Governors’ Ethos, Safeguarding, Welfare Committee
- Governors’ Resources, Premises, Human Resources Committee
- Governors’ Strategy, Search, Remuneration Committee
- Governors’ Teaching and Curriculum Quality Committee

The members who served on the Board of Governors during the year and up to the date of signature of this report were as listed below:

Name	Date Appointed	Term of Office	Date Resigned	Status of appointment	Committee	Attendance 2022/23
Ms Margaret Abazie-Humphrey	Jul 2023	4 years		Foundation Governor	ESW	0%
Ms Svetlana Bajic-Raymond	Mar 2023	4 years		Foundation Governor (Chair)	TCQ	100%
Mr Phillip Berry	Sep 2023	4 years		Co-opted Governor Committee Member	A	0%
Mr Roger Bridgeman	Mar 2023	4 years		Co-opted Governor	A / RPHR	33%
Miss Bethany Channing-Cone	Jul 2023	1 year		Student Governor	ESW	0%
Mrs Marie-Claire Harper	May 2016	4 years		Foundation Governor Vice Chair Sept 2017	SSR / A	87%
Ms Antonia Corrigan	May 2022	4 years		Foundation Governor	A / ESW / SSR	85%
Mr James Creamer	Aug 2022	4 years		Foundation Governor	A / RPHR	100%
Ms Marian Curran	Apr 2020	<i>Ex officio</i>		Principal	RPHR / ESW / TCQ / SSR	100%
Professor James Devenney	Reappointed Oct 2019	4 years	Jan 2023	Foundation Governor (ex-Chair)	TCQ / ESW / RPHR / SSR	100%
Mr Mark Eastaugh	Jul 2016	4 years	Dec 2022	Co-opted Governor	A	75%
Sr Margaret Harlock MBE	Apr 2017	4 years		Foundation Governor	ESW / SSR / TCQ	94%
Ms Michelle Hazlewood	Oct 2023	4 years		Staff Governor (Support)	ESW	0%
Ms Beckie Hooper	Nov 2018	4 years	Oct 2022	Foundation Governor	ESW	50%
Mr Harry Keaveney	Jul 2022	1 year	Apr 2023	Student Governor	ESW	100%
Mrs Ann Morgan	Mar 2021	4 years	Sep 2022	Staff Governor	ESW	0%
Mr Mark O'Sullivan	Jan 2017	4 years		Foundation Governor	SSR / TCQ	87%
Mr Richard Powell	Jan 2017	4 years		Co-opted Governor Committee Member	A	100%
Mrs Deborah Redwood	Sep 2022	2 years		Parent Governor	ESW	71%
Mr Paul Ryan	Apr 2022	4 years		Staff Governor (Teaching)	TCQ	78%
Mr Daniel Smith	Jul 2023	1 year		Student Governor	ESW	0%
Ms Lucinda Trott	July 2022	1 year	Apr 2023	Student Governor	TCQ	25%
Mr Peter Turner	Jul 2023	4 years		Foundation Governor	RPHR	0%
Mr Ian Turri	Reappointed Mar 2023	4 Years		Co-opted Governor	RPHR / A / SSR	63%
Mrs Clare Williamson	Jan 2020	4 years		Foundation Governor (Vice-Chair)	TCQ /RPHR / SSR	94%

Key: A – Audit; ESW – Ethos Safeguarding Welfare; RPHR – Resources Premises Human Resources; SSR – Strategy Search Remuneration; TCQ – Teaching Curriculum Quality

The full signed Minutes of meetings, except those deemed to be confidential by the Board of Governors, are available on the website or from the Clerk to the Governors at:

St Brendan's Sixth Form College
Broomhill Road
Brislington
Bristol BS4 5RQ

The Clerk to the Governors maintains a register of financial and personal interests of the Governors. The register is available for inspection, on application, at the above address.

All Governors are able to take independent professional advice in furtherance of their duties at the College's expense and have access to the Clerk to the Governors, who is responsible to the Board of Governors for ensuring compliance with all applicable procedures and regulations. The appointment, evaluation and removal of the Clerk are matters for the Board of Governors as a whole.

Formal agendas, papers and reports are supplied to Governors in a timely manner, prior to Board meetings. Briefings are provided on an ad hoc basis.

The Board of Governors has a strong and independent non-executive element and no individual or group dominates its decision-making progress. The Board of Governors considers that each of its non-executive members is independent of management and free from any business or other relationship, which could materially interfere with the exercise of their independent judgement.

There is a clear division of responsibility in that the roles of the Chair of the Governors and Principal are separate.

Since March 2020 the special arrangements to allow the Board and its committees to meet remotely has continued to allow flexibility for Governors to attend in person or remotely.

Appointments to the Board of Governors

The Bishop of Clifton appoints Foundation Governors, who form a majority of the members of the Board of Governors as required by the Instrument and Articles of Government. Other new appointments to the Board of Governors are a matter for the consideration of the Board of Governors as a whole.

Board of Governors Performance

The Board of Governors assesses their performance annually and for the year ended 31 July 2023 graded itself as 'Good'. They have ensured that robust targets are set and that these are monitored on a termly basis. The Board of Governors challenge the Senior Leadership Team appropriately as evidenced by the minutes of the Full Governing Body.

The College held its annual Governors' Day on 13 October 2023 to assess the College's strategic priorities for 2025-2028. The governing body will be reviewing governance in March 2024.

Governors' Strategy, Search and Remuneration Committee

This Committee comprises the Chair of Governors, the Vice-Chair of Governors and four other Governors drawn from each of the Governors' Committees. The Committee is responsible for agreeing the key strategic objectives of the College as set by the Principal and the selection and nomination of any new members for the consideration of the Board of Governors, (the Board of Governors is responsible for ensuring that appropriate training is provided). Once a year the Governors' Strategy Search and Remuneration Committee makes decisions, reported to the Board of Governors, on the remuneration and benefits of the Principal and other Senior Post Holders.

Details of remuneration for the year ended 31 July 2023 are set out in Note 6 of the financial statements.

Governors' Teaching Curriculum and Quality Committee

The Committee comprises six Governors (excluding the Principal/Accounting Officer and Chair), appointed by the Board of Governors that also sets the terms of Reference for the Committee

business. The TCQ Committee meets three times each academic year to determine and review the strategic direction of the curriculum provision, the academic results and monitor Student development, the quality of teaching and learning. The Vice Principal Quality Curriculum & Innovation facilitates this Committee.

Governors' Resources Premises and Human Resources Committee

The Committee comprises six Governors (excluding the Principal/Accounting Officer and Chair), appointed by the Board of Governors that also sets the terms of Reference for the Committee business. The Committee meets three times each academic year to review the premises and resources available to the College, the security and any health and safety issues. The Committee scrutinises regular updates to the College accounts through the year, and recommends the College budget for adoption by the Board of Governors annually. The Committee is particularly concerned with the efficiency and use of resources, the details of the funding income, planned expenditure, and the management of the cash flow. The Committee scrutinises the proposed College budget for the following year, including the planned Capital expenditure, and the College Financial Regulations, policies and procedures relevant to its area of responsibility. The Committee is also tasked with the oversight of the Human Resources strategy of the College and the recruitment, professional development and well-being of Staff, and the College policies and procedures relating to this area of operations. The Assistant Principal Finance & Resources (Executive Finance Director from May 2023) facilitates the Committee.

Governors' Ethos, Safeguarding & Welfare Committee

The Committee comprises six Governors (excluding the Principal/Accounting Officer and Chair) appointed by the Board of Governors that also sets the terms of Reference for the Committee business. The Committee sets the strategic direction for the College in relation to Student experience and support, Equality Diversity Inclusion (EDI) and Safeguarding, and receives regular reports to enable it to monitor progress in these areas. The College Admission Policy is received annually and recommendation is made to the full Board of Governors to adopt any changes required. The Committee receives regular reports relating to student applications, enrolment and retention and through the Learner Involvement Strategy reviews the feedback from the student body. The Committee monitors the Student Behaviour and any disciplinary procedures, and in addition receives reports on the spiritual life and Christian ethos of the College, including the Religion, Philosophy and Ethics (RPE) curriculum in relation to Students. The Committee considers for action reports on the welfare of Students, with a particular emphasis on support for those with additional needs. The Student Union, through the Student Governor submits regular reports about its activities and the annual accounts of the Student Union are audited annually and scrutinised by this Committee. The Vice Principal Student Experience and Progression facilitates this Committee.

Governors' Audit Committee

The Audit Committee comprises six Governors (excluding the Principal/Accounting Officer and Chair) and one co-opted member. The Committee operates in accordance with written terms of reference approved by the corporation. The Audit Committee meets on a termly basis and provides a forum for reporting by the College's internal auditors, reporting accountants and financial statements auditors, who have access to the Committee for independent discussion without the presence of the College's management. The Committee also receives and considers reports from the main FE funding bodies as they affect the College's business. The College's internal auditors review the systems of internal control, risk management controls and governance

processes in accordance with an agreed plan of input and report their findings to management and the Audit Committee. Management is responsible for the implementation of agreed audit recommendations and internal audit undertakes periodic follow-up reviews to ensure such recommendations have been implemented. The Audit Committee also advises the corporation on the appointment of internal auditors, reporting accountants and financial statements auditors and their remuneration for audit and non-audit work as well as reporting annually to the corporation.

The audit committee met three times in the year to 31 July 2023. The members of the committee and their attendance records are shown below:

Committee member	Meetings attended
Mr J Creamer	2
Mr M Eastaugh	1
Ms M-C Harper	2
Mr R Powell	3
Mr I Turri (Chair)	3

Internal Control

Scope of Responsibility

The Board of Governors is ultimately responsible for the College's system of internal control and for reviewing its effectiveness. However, such a system is designed to manage rather than eliminate the risk of failure to achieve business objectives and can only provide reasonable, and not absolute, assurance against material misstatement or loss.

The Board of Governors has delegated the day-to-day responsibility to the Principal, as Accounting Officer, for maintaining a sound system of internal control that supports the achievement of the College's policies, aims and objectives, whilst safeguarding the public funds and assets for which they are personally responsible, in accordance with the responsibilities assigned to them in the Funding Agreement between the College and the ESFA. They are also responsible for reporting to the Board of Governors any material weaknesses or breakdowns in internal control.

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 ongoing process designed to identify and prioritise the risks to the achievement of the College's 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 at St Brendan's Sixth Form College for the year ended 31 July 2023 and up to the date of approval of the annual report and accounts.

Capacity to Handle Risk

The Board of Governors has reviewed the key risks to which the College is exposed, together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Governors is of the view that there is a formal ongoing process for identifying, evaluating and managing the College's significant risks that has been in place for the period ended 31 July 2023 and up to the date of approval of the annual report and accounts. This process is regularly reviewed by the Board of Governors.

The Risk and Control Framework

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

- Comprehensive budgeting systems with an annual budget, which is reviewed and agreed by the Board of Governors
- Regular reviews by the Board of Governors of periodic and annual financial reports which indicate financial performance against forecasts
- Setting targets to measure financial and other performance
- Clearly defined capital investment control guidelines
- The adoption of formal project management disciplines

The College has an internal audit service, which operates in accordance with the requirements of the ESFA's Post 16 Audit Code of Practice. The work of the audit service is informed by an analysis of the risks to which the College is exposed and annual internal audit plans are based on this analysis. The analysis of risks and the internal audit plans are endorsed by the Board of Governors on the recommendation of the Audit Committee. At a minimum annually, the Chair of the Governors' Audit Committee provides the Board of Governors with a report on internal audit activity in the College.

Risks faced by the College

The College formally identifies, evaluates, and manages risk, including an "impact and likelihood" evaluation of key operational, financial, compliant and other risks, through its Principalship and in the various Governors' committees. The principal risks faced by the College are detailed in the section Principal Risks and Uncertainties on page 12.

Control Weaknesses Identified

As a result of the work covered during the year, management accepted the following (medium risk) recommendations from its Internal Audit Service:

- HR Health Check Audit (report/monitor completion of induction programme and probation periods; ensure signed induction booklets are completed and returned to HR to evidence completion and documents retained to aid compliance and monitoring; ensure all staff are included within the mandatory training log, consider implementing an escalation strategy for staff who are late completing their refresher training; completion rates of mandatory training should be included in the Staff Matters report to the Resources, Premises and Human Resources Committee)
- Payroll and Benefits Audit (ensure actual to expected start dates are captured and maintained on staff files; consider introducing internal file reviews to evidence new starters and checks completed and supporting documentation maintained on file; Finance Regulations are updated to include the process for monitoring drivers checks on expenses claims; all mileage claims should be checked, compliance documentation retained, and cumulative mileage monitored to ensure employees are paid the correct mileage rates as per HMRC guidance; timesheets only approved by line managers after the period has been worked, checks are introduced to confirm the controls are being followed; all expenses claim forms to be authorised by the Executive Finance Director as per the Financial Regulation's requirements, staff are reminded of the expense's procedures in place, claims irrelevant of the cost missing supporting receipts are excluded from reimbursement)

- 16-19 Funded Learners' Records (Learning Agreements should be signed by both staff and students, and retained)
- Risk Management (Risk Register format could be improved to provide greater clarity on how risks are identified, assessed and updated; Risk Management Procedures could be improved by including identification, escalation, and removal of risks; Principalship meeting alignment to Audit Committee timetable)

Responsibilities under Funding Agreements

The College receives its funding from the ESFA under a contract (Funding Agreement) between the ESFA and the College.

This provides that the College shall comply with a range of normal legal obligations such as those covered under Health and Safety legislation, employment law (such as Transfer of Undertakings [Protection of Employment]), the Equality Act 2010, the Further and Higher Education Act 1992, and UK GDPR to name but a few. In addition to these normal requirements the ESFA requires that the College has good governance arrangements including an audit committee to advise the Governing Body's governance, risk management, internal control and assurance frameworks, in line with the detail set out in the post-16 Audit Code of Practice. It also requires that, where appropriate, an Internal Audit Service is functioning.

The College ensures compliance with its contractual obligations through its systems of Internal Control and Risk Management, using both the independent Internal Audit Service, which works through a cyclical plan over a number of years, and an External Audit Service. The latter conducts an audit into the propriety of the College to ensure that public funds are used appropriately and for the purpose for which they are given.

The DfE and ESFA introduced new controls for colleges on 29 November 2022 when the Office for National Statistics reclassified colleges as public sector organisations in the national accounts. The ESFA communicated these changes to all college accounting officers and explained plans to introduce a College Financial Handbook in 2024. The College has reviewed its policies, procedures and approval processes in line with these new requirements to ensure there are systems in place to identify and handle any transactions for which DfE approval is required.

In addition, management provide a range of reports to the Board of Governors, which cover legal duties as well as contractual responsibilities. These will include actions taken under the Government's Prevent Strategy, British Values, Safeguarding, and Special Educational Needs.

A recent addition to the list of requirements from the ESFA is that the College should endeavour to reach the standard of Cyber Essentials. The College is pleased to announce that it has now achieved this standard.

Statement from the Audit Committee

The Audit Committee has advised the Board of Governors that the corporation has an effective framework for governance and risk management in place. The audit committee believes the corporation has effective internal controls in place. The specific areas of work undertaken by the audit committee in 2022/23 and up to the date of the approval of the financial statements include HR Health Check, Payroll and Benefits, 16-19 Funded Learners' Records, and Risk Management. The Committee notes the College's award of Cyber Essentials accreditation.

Review of Effectiveness

As Accounting Officer, the Principal has responsibility for reviewing the effectiveness of the system of internal control. Her review of the effectiveness of the system of internal control is informed by:

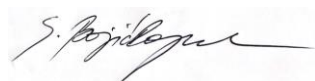
- The work of the internal auditors
- The work of the executive managers within the College who have responsibility for the development and maintenance of the internal control framework
- Comments made by the College's financial statements auditors and the regularity auditors in their management letters and other reports

The Principal has been advised on the implications of the result of her review of the effectiveness of the system of internal control by the Governors' Audit Committee, which oversees the work of the internal auditor and other sources of assurance and a plan to address weaknesses and ensure continuous improvement of the system is in place.

The Senior Leadership Team receives reports setting out key performance and risk indicators and considers possible control issues brought to their attention by early warning mechanisms, which are embedded within the departments and reinforced by risk awareness training. The Senior Leadership Team and the Governors' Audit Committee also receive regular reports from internal audit and other sources of assurance, which include recommendations for improvement. The Governors' Audit Committee's role in this area is confined to a high-level review of the arrangements for internal control. Each of the Governors' Committees has a standing item on Risk Management and significant and strategic risks are assigned to individual committees for monitoring. The Board of Governors' agenda includes a regular item for consideration of risk and control and receives reports thereon from the Senior Leadership Team and the Governors' Audit Committee. The emphasis is on obtaining the relevant degree of assurance and not merely reporting by exception. At its December 2022 meeting, the Board of Governors carried out an annual assessment for the year ended 31 July 2022 by considering documentation from the Senior Leadership Team, the College's Risk Register and it has taken account of events since 31 July 2023.

Based on the advice of the Audit Committee and the Principal, the Board of Governors is of the opinion that the College has an adequate and effective framework for governance, risk management and control, and has fulfilled its statutory responsibility for "the effective and efficient use of resources, the solvency of the institution and the body and the safeguarding of their assets".

Approved by order of the members of the Board of Governors on 9 July 2024 and signed on its behalf by:



Ms S Bajic-Raymond
Chair of Governors



Ms M Curran
Principal

Statement of Regularity, Propriety and Compliance

As accounting officer, I confirm that the corporation has had due regard to the framework of authorities governing regularity, priority and compliance, and the requirements of grant funding agreements and contracts with the ESFA, and has considered its responsibility to notify the ESFA of material irregularity, impropriety and non-compliance with those authorities and terms and conditions of funding.

I confirm on behalf of the corporation that after due enquiry, and to the best of my knowledge, I am unable to identify any material irregular or improper use of funds by the corporation, or material non-compliance with the framework of authorities and the terms and conditions of funding under the corporation’s grant funding agreements and contracts with the ESFA, or any other public funder. This includes the elements outlined in the “Dear accounting officer” letter of 29 November 2022 and the ESFA’s bite size guides.

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

The Board of Governors has considered its responsibility to notify the ESFA of material irregularity, impropriety and non-compliance with terms and conditions of funding, under the College’s grant funding agreement and contracts with the ESFA. As part of our consideration, we have had due regard to the requirements of the funding agreements and contracts with the ESFA.



Ms M Curran
Principal

Statement of the Chair of Governors

On behalf of the corporation, I confirm that the Accounting Officer has discussed their statement of regularity, propriety and compliance with the board and that I am content that it is materially accurate.



Ms S Bajic-Raymond
Chair of Governors

Statement of Responsibilities of the Board of Governors

The Board of Governors of the College is required to present audited financial statements for each financial year.

Within the terms and conditions of the grant funding agreements and contracts with the ESFA, the Board of Governors, through its Principal, is required to prepare financial statements for each financial year in accordance with the Statement of Recommended Practice – Accounting for Further and Higher Education, the ESFA's College Accounts Direction and the UK's Generally Accepted Accounting Practice, and which give a true and fair view of the state of affairs of the College and its surplus/deficit of income over expenditure for that period.

In preparing the financial statements, the Board of Governors is required to:

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Assess whether the corporation is a going concern, noting the key supporting assumptions qualifications or mitigating actions as appropriate
- Prepare financial statements on the going concern basis, unless it is inappropriate to assume that the College will continue in operation.

The Board of Governors is also required to prepare a Members' Report, which describes what it is trying to do and how it is going about it, including the legal and administrative status of the College.

The Board of Governors is responsible for keeping proper accounting records, which disclose with reasonable accuracy, at any time, the financial position of the College and to enable it to ensure that the financial statements are prepared in accordance with relevant legislation including the Further and Higher Education Act 1992 and Charities Act 2011, and relevant accounting standards. It is responsible for taking steps that are reasonably open to it to safeguard assets of the College and to prevent and detect fraud and other irregularities.

The maintenance and integrity of the College website is the responsibility of the Board of Governors of the College; the work carried out by the auditors does not involve consideration of these matters and, accordingly, the auditors accept no responsibility for any changes that may have occurred to the financial statements since they were initially presented on the website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the Board of Governors are responsible for ensuring that expenditure and income are applied for the purposes intended by Parliament and that the financial transactions conform to the authorities that govern them. In addition, they are responsible for ensuring that funds from the ESFA are only used in accordance with the ESFA's grant funding agreements and contracts and any other conditions that may be prescribed from time to time. The Board of Governors must ensure that there are appropriate financial and management controls in place to safeguard public and other funds and ensure that they are used properly. In addition, members of the Board of Governors are responsible for securing economical, efficient and effective management of the College's resources and expenditure, so that the benefits that should be derived from the application of public funds from the ESFA are not put at risk. Approved by Order of the Board of Governors on 9 July 2024 and signed on its behalf by: Ms S Bajic-Raymond (Chair of Governors)

Independent Auditors' Report to the Board of Governors of St Brendan's Sixth Form College

Opinion

We have audited the financial statements of St Brendan's Sixth Form College (the 'College') for the year ended 31 July 2023 which comprise the College Statement of Comprehensive Income, the College Statement of Changes in Reserves, The College Balance Sheet, the College Statement of Cash Flows 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, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice), and the College Accounts Direction 2022 to 2023 issued by the ESFA.

In our opinion the financial statements:

- Give a true and fair view of the state of the College's affairs as at 31 July 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- Have been prepared in accordance with the requirements of the Statement of Recommended Practice – Accounting for Further and Higher Education and the College Accounts Direction 2022 to 2023 issued by the ESFA.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the College 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 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 audit opinion.

Conclusions relating to Going Concern

In auditing the financial statements, we have concluded that the Board of Governors 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 College'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 Governors with respect to going concern are described in the relevant sections of this report.

Other Information

The Board of Governors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and

our auditor's report 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 there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Post-16 Audit Code of Practice issued by the Education & Skills Funding Agency requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept; or
- The financial statements are not in agreement with the accounting records; or
- We have not received all the information and explanations we require for our audit.

Responsibilities of Board of Governors

As explained more fully in the Board of Governors responsibilities statement set out on page 32, the Board of Governors 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 Board of Governors 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 Board of Governors are responsible for assessing the College'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 Board of Governors either intend to liquidate the College or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

Independent Auditor's Report (continued)

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the company and considered that the most significant are the Companies Act 2006, UK Financial Reporting Standards, UK taxation legislation, FE & HE SORP 2019, and the College Accounts Directive 2022-2023.
- We obtained an understanding of how the company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Councils website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our Report

This report is made solely to the College's Board of Governors, as a body, in accordance with the College's Articles of Government. Our audit work has been undertaken so that we might state to the College's Board of Governors those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the College and the College's Board of Governors as a body, for our audit work, for this report, or for the opinions we have formed.



Moore, Statutory Auditor
30 Gay Street,
Bath,
BA1 2PA

Date: 16 July 2024

Reporting Accountant's Assurance Report on Regularity

To: The Corporation of St Brendan's Sixth Form College and Secretary of State for Education acting through the ESFA.

In accordance with the terms of our engagement letter dated 5 November 2021 and further to the requirements of funding in the ESFA's grant funding agreements and contracts, or those of any other public funder, 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 Brendan's Sixth Form College during the period 1 August 2022 to 31 July 2023 have not been applied to the purposes identified by Parliament and the financial transactions do not conform to the authorities which govern them.

The framework that has been applied is set out in the Post-16 Audit Code of Practice ("the Code") issued by the ESFA. In line with this framework, our work has specifically not considered income received from the main funding grants generated through the Individualised Learner Record data returns, for which the ESFA has other assurance arrangements in place.

This report is made solely to the Corporation of St Brendan's Sixth Form College and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to the Corporation of St Brendan's Sixth Form College and the ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Corporation of St Brendan's Sixth Form College and the ESFA for our work, for this report, or for the conclusion we have formed.

Respective Responsibilities of St Brendan's Sixth Form College and the Reporting Accountant

The Corporation of St Brendan's Sixth Form College is responsible, under the requirements of the Further & Higher Education Act 1992, subsequent legislation and related regulations and guidance, for ensuring that expenditure disbursed and income received are 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 Code. 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 August 2022 to 31 July 2023 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

We conducted our engagement in accordance with the Code issued jointly by the ESFA. We performed a limited assurance engagement as defined in that framework. 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.

Reporting Accountant's Assurance Report on Regularity (continued)

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 of the College's income and expenditure.

The work undertaken to draw to our conclusion includes but is not limited to:

- Reviewing minutes of meetings, management accounts and making enquiries of management
- Performing sample testing of expenditure ensuring items are for the College's purposes and are appropriately authorised
- Sample testing on purchase card expenditure, review for any indication of purchase for personal use by Staff or Governors
- Reviewing the procedures for identifying and declaring related parties and other business interests;
- Obtaining formal representation from the Governing Body and Accounting Officer acknowledging their responsibilities
- Scrutinising journals, and other adjustments posted during the year for evidence of unusual entries and making further enquiries into any such items where relevant
- Performing an evaluation of the general control environment of the College
- Reviewing nominal ledger accounts for any large or unusual entries, obtaining supporting documentation and making further enquiries into any such items where relevant.

Conclusion

In the course of our work, except for the matters listed below, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the period 1 August 2022 to 31 July 2023 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

Matter 1: - Breach of loan approval

Following the Office for National Statistics (ONS) decision to reclassify colleges into the central Government sector, an approved, but not drawn down, loan facility with Allica Bank required Government approval. Consent from the Department for Education (DofE) was received for up to £1,500,000 in keeping with the Managing Public Money (MPM) guidelines. The actual amount borrowed was above the £1,500,000 approved due to the arrangement fee being consolidated into the loan and, as a consequence, a breach of this agreement has been raised by the ESFA. As of the date of this report, the matter is still pending a formal response.



Moore, Statutory Auditor
30 Gay Street,
Bath,
BA1 2PA

Date: 16 July 2024

Statement of Comprehensive Income

Income	Notes	2023 £'000	2022 £'000
Funding body grants	2	11,473	10,745
Other grants and donations	3	500	-
Other income	4	667	481
Investment income	5	20	8
Total income		12,660	11,234
Expenditure			
Staff costs	6	8,875	8,753
Other operating expenses	7	2,409	2,180
Interest and other finance costs	9	120	94
Depreciation	11-12	717	693
Total expenditure		12,121	11,720
 (Deficit)/Surplus before other gains and losses		539	(486)
 (Deficit)/Surplus before tax		539	(486)
Taxation		-	-
(Deficit)/Surplus for the year		539	(486)
 Actuarial gain/(loss) in respect of pensions schemes		2,142	4,106
 Total Comprehensive Income for the year		2,681	3,620
 Represented by:			
Unrestricted comprehensive income		2,681	3,620

The Income and Expenditure Account is in respect of continuing activities.

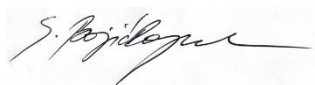
Statement of Changes in Reserves

	Income and expenditure account
	£'000
Balance at 31 July 2021	(1,685)
(Deficit) from the income and expenditure account	(486)
Other comprehensive income	4,106
Total comprehensive income for the year	<u>3,620</u>
Balance at 31 July 2022	<u>1,935</u>
Surplus from the income and expenditure account	539
Other comprehensive income	2,142
Total comprehensive income for the year	<u>2,681</u>
Balance at 31 July 2023	<u><u>4,616</u></u>

Balance Sheet at 31 July 2023

	Notes	2023 £'000	2022 £'000
Non-Current Assets			
Intangible assets	11	4	9
Tangible fixed assets	12	<u>18,660</u>	<u>16,850</u>
Total non-current assets		18,664	16,859
Current Assets			
Trade & other receivables	13	250	226
Investments	14	1,532	800
Cash & cash equivalents	19	656	1,282
Stock		5	2
Total current assets		<u>2,443</u>	<u>2,310</u>
Creditors - amounts falling due within one year	15	<u>1,740</u>	<u>1,714</u>
Net Current Assets		<u>703</u>	<u>596</u>
Total Assets less Current Liabilities		19,367	17,455
Creditors - amounts falling due after more than one year	16	14,266	13,202
Net Assets (before pension obligations)		<u>5,101</u>	<u>4,253</u>
Provisions			
Defined benefit obligations	18	(485)	(2,318)
Total Net Assets/(Liabilities)		<u><u>4,616</u></u>	<u><u>1,935</u></u>
Unrestricted Reserves			
Income and expenditure account		4,616	1,935
Total Unrestricted Reserves		<u><u>4,616</u></u>	<u><u>1,935</u></u>

The financial statements on pages 38 to 62 were approved by the Governing Board on 9 July 2024 and were signed on its behalf by:



Ms S Bajic-Raymond
Chair of Governors



M Curran
Principal & Accounting Officer

Statement of Cash-Flows

	Notes	2023 £'000	2022 £'000
Cash-flow from Operating Activities			
(Deficit)/surplus for the year		539	(486)
Adjustment for Non-cash Items			
Depreciation		718	693
Decrease/(increase) in debtors		(24)	63
Decrease/(increase) in stock		(3)	2
Increase/(decrease) in creditors due within one year		(47)	119
Increase/(decrease) in creditors due after one year		(483)	(483)
Increase/(decrease) in provisions		-	-
Pensions costs less contributions payable		309	707
Adjustment for Investing or Financing Activities			
Investment income		(20)	(8)
Interest payable		120	5
Taxation paid		-	-
Profit on sale of fixed assets		-	-
Net Cash-flow from Operating Activities		1,109	612
Cash-flows from Investing Activities			
Proceeds from sale of fixed assets		-	-
Investment income		20	8
Withdrawal of deposits		-	-
New deposits		(732)	(8)
Payments made to acquire fixed assets		(2,204)	(244)
		(2,916)	(244)
Cash-flows from Financing Activities			
Interest paid		(120)	(5)
Repayments of old amounts borrowed		(327)	(131)
New amounts borrowed		1,761	-
Repayments of new amounts borrowed		(18)	-
Repayment of lease		(115)	-
		1,181	(136)
Increase / (decrease) in Cash and Cash Equivalents in the Year		(626)	232
Cash and cash equivalents at beginning of the year	19	1,282	1,050
Cash and cash equivalents at end of the year	19	656	1,282

Notes to the Accounts

I: Accounting Policies

Statement of Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

Basis of Preparation

These financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting for Further and Higher Education 2019 (the 2019 FE HE SORP), the College Accounts Direction for 2022 to 2023 and in accordance with Financial Reporting Standard 102 – “The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland” (FRS 102). The College is a public benefit entity and has therefore applied the relevant public benefit requirements of FRS 102.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the College's accounting policies.

Intangible assets, which have been relatively small in value, were previously included within tangible fixed assets and are now shown separately. Other income has been restated for receipts for trips and transport which were formerly netted off expenditure in previous years. There is no impact on surpluses, and or deficits nor on reserves as a result of these adjustments.

Basis of Accounting

The financial statements are prepared in accordance with the historical cost convention as modified by the use of previous valuations as deemed cost at transition for certain non-current assets.

Going Concern

The activities of the College, together with the factors likely to affect its future development and performance are set out in the Members Report. The financial position of the College, its cash-flow, liquidity and borrowings are presented in the Financial Statements and accompanying Notes.

The College currently has £1,744k of loans outstanding with bankers on terms negotiated in 2022 (see note 17 for further information).

The College's forecasts and financial projections indicate that it will be able to operate within this existing facility for the foreseeable future.

Accordingly, the College has a reasonable expectation that it has adequate resources to continue in operational existence for the foreseeable future, and for this reason will continue to adopt the going concern basis in the preparation of its Financial Statements.

Recognition of Income

Government revenue grants include funding body recurrent grants and other grants and are accounted for under the accrual model as permitted by FRS 102. Funding body recurrent grants are measured in line with best estimates for the period of what is receivable and depend on the particular income stream involved.

The recurrent grant from OFS represents the funding allocations attributable to the current financial year and is credited direct to the Statement of Comprehensive Income.

Where part of a government grant is deferred, the deferred element is recognised as deferred income within creditors and allocated between creditors due within one year and creditors due after more than one year as appropriate.

Grants (including research grants) from non-government sources are recognised in income when the College is entitled to the income and performance related conditions have been met. Income received in advance of performance related conditions being met is recognised as deferred income within creditors on the balance sheet and released to income as the conditions are met.

Government capital grants are capitalised, held as deferred income and recognised in income over the expected useful life of the asset, under the accrual method as permitted by FRS 102. Other non-governmental capital grants are recognised in income when the College is entitled to the funds subject to any performance related conditions being met. Income received in advance of performance related conditions being met is recognised as deferred income within creditors on the Balance Sheet and released to income as conditions are met.

Fee income

Income from tuition fees is stated gross of any expenditure which is not a discount and is recognised in the period for which it is received.

Investment income

All income from short-term deposits is credited to the income and expenditure account in the period in which it is earned on a receivable basis.

Catering activities

Income from catering activities is recognised in the period for which it is received.

Transport income

Income from transport activities is recognised in the period for which it is received.

Agency arrangements

The College acts as an agent in the collection and payment of certain discretionary support funds and any other arrangements. Related payments received from the funding bodies and subsequent disbursements to students are excluded from the income and expenditure of the College where the College is exposed to minimal risk or enjoys minimal economic benefit related to the transaction.

Accounting for Post-employment Benefits

Post-employment benefits to employees of the College are principally provided by the Teachers' Pension Scheme (TPS) and the Local Government Pension Scheme (LGPS). These are defined benefit plans, which are externally funded and contracted out of the State Second Pension.

Teachers' Pension Scheme (TPS)

The TPS is an unfunded scheme. Contributions to the TPS are calculated so as to spread the cost of pensions over employees' working lives with the College in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by qualified actuaries on the basis of valuations using a prospective benefit method.

The TPS is a multi-employer scheme and there is insufficient information available to use defined benefit accounting. The TPS is therefore treated as a defined contribution plan and the contributions recognised as an expense in the income statement in the periods during which services are rendered by employees.

Avon Local Government Pension Scheme (LGPS)

The LGPS is a funded scheme. The assets of the LGPS are measured using closing fair values. LGPS liabilities are measured using the projected unit credit method and discounted at 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 operating surplus 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 Comprehensive Income 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 interest and other finance costs.

Actuarial gains and losses are recognised immediately in actuarial gains and losses.

Short term Employment Benefits

Short term employment benefits such as salaries and compensated absences (holiday pay) are recognised as an expense in the year in which the employees render service to the College. Any unused benefits are accrued and measured as the additional amount the College expects to pay as a result of the unused entitlement.

Enhanced Pensions

The actual cost of any enhanced ongoing pension to a former member of staff is paid by a college annually. An estimate of the expected future cost of any enhancement to the ongoing pension of a former member of staff is charged in full to the College's income in the year that the member of staff retires.

Tangible Fixed Assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Certain items of fixed assets that had been revalued to fair value on or prior to the date of transition to the 2019 FE HE SORP, are measured on the basis of deemed cost, being the revalued amount at the date of that revaluation.

Land and Buildings:

The Trust-held land and buildings in place on 1 April 1993 are not stated in the balance sheet. Buildings and improvements made since designation are stated in the balance sheet at cost less depreciation. Freehold buildings are depreciated over their expected useful economic life to the College of 40 years in the case of new buildings. The College has a policy of depreciating major adaptations to the buildings over the period of their useful economic life, usually 20 years.

Where land and buildings are acquired with the aid of specific grants, they are capitalised and depreciated as above. The related grants are credited to a deferred capital grant account and are released to the income and expenditure account over the expected useful economic life of the related asset on a basis consistent with the depreciation policy.

Finance costs, which are directly attributable to the construction of land and buildings, are not capitalised as part of the cost of those assets.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying amount of any fixed asset may not be recoverable.

On adoption of FRS 102, the College followed the transitional provision to retain the book value of land and buildings and not to adopt a policy of revaluation of these properties in the future.

Assets under construction:

Assets under construction are accounted for at cost, based on the value of independent certification and other direct costs, incurred to 31 July. They are not depreciated until they are brought into use.

Subsequent expenditure on existing fixed assets

Where significant expenditure is incurred on tangible fixed assets, it is charged to the income and expenditure account in the period it is incurred, unless it meets one of the following criteria, in which case it is capitalised and depreciated on the relevant basis:

- Market value of the fixed asset has subsequently improved
- Asset capacity increases
- Substantial improvement in the quality of output or reduction in operating costs
- Significant extension of the asset's life beyond that conferred by repairs and maintenance

Equipment:

Equipment costing less than £1,500 per individual item is written off to the income and expenditure account in the period of acquisition. All other equipment is capitalised at cost.

All equipment is depreciated over their useful economic life as follows:

Furniture, fittings and equipment	-	5 years on a straight-line basis
Motor vehicles	-	5 years on a straight-line basis
Computer equipment	-	5 years on a straight-line basis
Building improvements	-	20 years on a straight-line basis

Where equipment is acquired with the aid of specific grants, it is capitalised and depreciated in accordance with the above policy, with the related grant being credited to a deferred capital grant account and released to the income and expenditure account over the expected useful economic life of the related equipment.

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 Comprehensive Income and Expenditure.

Intangible Assets

Intangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

Software development costs above £1,500 per individual item is capitalised at cost.

All software is depreciated over 5 years on a straight-line basis.

Borrowing Costs

Borrowing costs are recognised as expenditure in the period in which they are incurred.

Investments

Investments held as non-current assets and current asset investments, which may include listed investments and cash deposits on notice, are stated at fair value, with movements recognised in Comprehensive Income. Investments comprising unquoted equity instruments are measured at fair value, estimated using a valuation technique.

Leased Assets

Costs in respect of operating leases are charged on a straight-line basis over the lease term. Any lease premiums or incentives relating to leases signed after 1st August 2014 are spread over the minimum lease term. The College has taken advantage of the transitional exemptions in FRS 102 and has retained the policy of spreading lease premiums and incentives to the date of the first market rent review for leases signed before 1st August 2014.

Leasing agreements which transfer to the College substantially all the benefits and risks of ownership of an asset are treated as finance leases.

Assets held under finance leases are recognised initially at the fair value of the leased asset (or, if lower, the present value of minimum lease payments) at the inception of the lease. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation. Assets held under finance leases are included in tangible fixed assets and depreciated and

assessed for impairment losses in the same way as owned assets.

Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding liability. The finance charges are allocated over the period of the lease in proportion to the capital element outstanding.

Inventories

Inventories are stated at the lower of their cost (using the first in first out method) and net realisable value, being selling price less costs to complete and sell. Where necessary, provision is made for obsolete, slow-moving and defective items.

Cash and Cash Equivalents

Cash includes cash in hand, deposits repayable on demand and overdrafts. Deposits are repayable on demand if they are in practice available within 24 hours without penalty.

Cash equivalents are short term, highly liquid investments that are readily convertible to known amounts of cash with insignificant risk of change in value. An investment qualifies as a cash equivalent when it has maturity of 3 months or less from the date of acquisition.

Financial Liabilities and Equity

Financial liabilities and equity are classified according to the substance of the financial instrument's contractual obligations, rather than the financial instrument's legal form.

All loans, investments and short-term deposits held by the College are classified as basic financial instruments in accordance with FRS 102. These instruments are initially recorded at the transaction price less any transaction costs (historical cost). FRS 102 requires that basic financial instruments are subsequently measured at amortised cost, however the College has calculated that the difference between the historical cost and amortised cost basis is not material and so these financial instruments are stated on the balance sheet at historical cost. Loans and investments that are payable or receivable within one year are not discounted.

Foreign Currency Translation

Transactions denominated in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the end of the financial period with all resulting exchange differences being taken to income in the period in which they arise.

Taxation

The College is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the College is potentially exempt from taxation in respect of income or capital gains received within categories covered by sections 478-488 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.

The College is exempt in respect of Value Added Tax. Irrecoverable VAT on inputs is included

in the costs of such inputs and added to the cost of tangible fixed assets as appropriate, where the inputs themselves are tangible fixed assets by nature.

Provisions and Contingent Liabilities

Provisions are recognised when the College has a present legal or constructive obligation as a result of a past event, it is probable that a transfer of economic benefit will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value using a pre-tax discount rate. The unwinding of the discount is recognised as a finance cost in the statement of comprehensive income in the period it arises.

Restructuring costs, including pension charges, identified as at 31 July but which are not payable until the following year are recognised within the Balance Sheet at the estimated value.

A contingent liability arises from a past event that gives the College a possible obligation whose existence will only be confirmed by the occurrence or otherwise of uncertain future events not wholly within the control of the College. Contingent liabilities also arise in circumstances where a provision would otherwise be made but either it is not probable that an outflow of resources will be required or the amount of the obligation cannot be measured reliably.

Contingent liabilities are not recognised in the balance sheet but are disclosed in the notes to the financial statements.

Judgements in applying Accounting Policies and Key Sources of Estimation Uncertainty

In preparing these financial statements, management have made the following judgements:

- Determine whether leases entered into by the College either as a lessor or a lessee are operating or finance leases. These decisions depend on an assessment of whether the risks and rewards of ownership have been transferred from the lessor to the lessee on a lease-by-lease basis.
- Determine whether there are indicators of impairment of the group's tangible assets, including goodwill. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset and where it is a component of a larger cash-generating unit, the viability and expected future performance of that unit.

Other key sources of estimation uncertainty

Tangible fixed assets

- Tangible fixed assets, other than investment properties, are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

Local Government Pension Scheme

- 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 (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 23, will impact the carrying amount of the pension liability. The actuary has used a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2016 to value the pensions liability at 31 July 2023. 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

2: Funding Body Grants

	2023 £'000	2022 £'000
Recurrent Grants		
Education and Skills Funding Agency 16-18	10,247	9,840
Specific Grants		
Releases of government capital grants	483	483
ESFA Tuition Fund	116	130
Other Grants	627	292
Total	11,473	10,745

3: Other Grants and Donations

	2023 £'000	2022 £'000
Diocesan donation	500	-
	500	-

4: Other Income

	2023 £'000	2022 £'000
Receipts for student trips	78	17
Receipts for student transport	133	148
Catering income	372	246
Miscellaneous income	84	70
Total	667	481

5: Investment Income

	2023 £'000	2022 £'000
Other interest receivable	20	8
Total	20	8

6: Staff

The average number of persons / full-time equivalents (including senior post holders) employed by the College during the year was:

	2023		2022	
	No.	FTE	No.	FTE
Teaching staff	102	85	112	* 86
Non-teaching staff	119	92	140	* 94
	<u>221</u>	<u>177</u>	<u>252</u>	<u>* 180</u>

* 2022 figures include 9 (2.0 FTE) Teaching staff and 27 (5.0 FTE) Non-Teaching staff temporary positions. These are excluded in the 2023 figures

Staff Costs for the above Persons

	2023 £'000	2022 £'000
Wages and salaries	6,431	5,930
Social security costs	592	561
Other pension costs	1,522	1,814
Payroll sub total	<u>8,545</u>	<u>8,305</u>
Apprenticeship levy	17	16
Contracted out staffing services	<u>313</u>	<u>420</u>
	8,875	8,741
Fundamental restructuring costs – Contractual	-	12
– Non-contractual	-	-
Total staff costs	<u>8,875</u>	<u>8,753</u>

Key Management Personnel

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the College and are represented by the Senior Leadership Team which comprises the Principal, Vice Principal and Assistant Principal.

Emoluments of Key management personnel, Accounting Officer and other higher paid staff

	2023 No.	2022 No.
Number of key management personnel including the Accounting Officer	<u>4</u>	<u>4</u>

The number of key management personnel and other staff who received annual emoluments, excluding pension contributions and employer's national insurance but including benefits in kind, in the following ranges, was:

	Key management personnel		Other Staff	
	2023 No.	2022 No.	2023 No.	2022 No.
£60,001 to £70,000	* 1	1	-	-
£70,001 to £80,000	* 3	2	-	-
£90,001 to £100,000	-	-	-	-
£100,001 to £110,000	1	1	-	-
	5	4	-	-

* Figures reflect transition of Assistant Principal to Executive Finance Director during 2022-23

Key Management Personnel Compensation is made up as follows:

	2023 £'000	2022 £'000
Salaries - gross of salary sacrifice and waived emoluments	340	314
Employers National Insurance	42	39
Benefits in kind	-	-
	382	353
Pension contributions	75	69
Total Key Management Personnel Compensation	* 457	422

* Figures include part-year costs for Assistant Principal (prior to resignation in May 2023) and part-year costs for Executive Finance Director (since appointment in May 2023)

There were no amounts due to key management personnel that were waived in the year.

The above emoluments include amounts payable to the Accounting Officer (who is also the highest paid officer) of:

	2023 £'000	2022 £'000
Salary	108	102
Benefits in kind	-	-
	108	102
Pension contributions	25	24
Total emoluments	133	126

The governing body has adopted AoC's Senior Staff Remuneration Code in July 2019 and will assess pay in line with its principles in future. The remuneration package of key management staff, including the Principal, is subject to annual review by the Remuneration Committee of the governing body who use benchmarking information to provide objective guidance.

The Principal reports to the Chair of Governors, who undertakes an annual review of their performance against the College's overall objectives using both qualitative and quantitative measures of performance.

Relationship of Principal's pay and remuneration expressed as a multiple

	2023	2022
Principal's basic salary as a multiple of the median of all staff	3.01	3.62
Principal's total remuneration as a multiple of the median of all staff	3.17	3.62

Note: The ratio has reduced in 2023 due to greater increases in lower pay-rates compared to leadership rates

Compensation for loss of office paid to former key management personnel

	2023	2022
	£'000	£'000
Compensation paid to the former post-holder	5	-
Estimated value of other benefits, including provisions for pension benefits	-	-

7: Other operating expenses

	2023	2022
	£'000	£'000
Teaching departments	266	248
Non-teaching costs	1,420	1,343
Premises costs	723	589
Total	2,409	2,180

Other Operating Expenses include:

	2023	2022
	£'000	£'000
Auditor's Remuneration - external audit	16	14
Auditor's Remuneration - internal audit	11	18
Depreciation and amortisation	718	693
Hire of assets under operating leases	11	11

8: Write offs, losses, guarantees, letters of comfort, compensation payments

The College accounts direction requires disclosure of spending or commitments from the list outlined in the ESFA's 29 November 2022 letter and explained in the bite-sized guidance.

9: Interest and other Finance Costs

	2023	2022
	£'000	£'000
On bank loans, overdrafts and other loans:	48	5
	48	5
Net interest on defined pension liability (Note 23)	72	89
Total	120	94

10: Taxation

The College was not liable for any corporation tax arising out of its activities during the year.

11: Intangible Assets (Software)

	£'000
Cost or valuation	
At 1 August 2022	262
Additions	-
Disposals	-
At 31 July 2023	<u>262</u>
Amortisation	
At 1 August 2022	253
Charge for year	5
Elimination in respect of disposals	(-)
At 31 July 2023	<u>258</u>
Net book value at 31 July 2023	<u>4</u>
Net book value at 31 July 2022	<u>9</u>

12: Tangible Fixed Assets

	Land and Buildings	Assets under construction	Equipment	Total
	£'000	£'000	£'000	£'000
Cost or Valuation				
At 1 August 2022	23,704	-	2,921	26,625
Additions	53	2,144	326	2,523
Transfers	(179)	179	-	-
Disposals	-	-	(326)	(326)
At 31 July 2023	<u>23,578</u>	<u>2,323</u>	<u>2,921</u>	<u>28,822</u>
Depreciation				
At 1 August 2022	7,270	-	2,505	9,775
Charge for year	589	-	124	713
Elimination in respect of disposals	-	-	(326)	(326)
At 31 July 2023	<u>7,859</u>	<u>-</u>	<u>2,303</u>	<u>10,162</u>
Net Book Value at 31 July 2023	<u>15,719</u>	<u>2,323</u>	<u>618</u>	<u>18,660</u>
Net book value at 31 July 2022	<u>16,434</u>	<u>-</u>	<u>416</u>	<u>16,850</u>

As a designated institution, St Brendan's Sixth Form College operates under a Trust Deed established by the Roman Catholic Diocese of Clifton. Under the terms of the Trust, the Trustee (the Bishop) owns with absolute discretion the land curtilage. On 1 April 1993, all other buildings, property and land previously owned by the local education authority were transferred on trust to the Diocese. The deed of transfer was conditional on the land and property being used in the

interests of the College. In September 2007 the Diocesan Trustees confirmed their intention that the site should continue to be used for its present purpose and that, subject to this, the College's use of the premises was secure for the next forty years.

The Board of Governors has considered the requirements of the Further and Higher Education Statement of Recommended Practice (SORP) 2019 and do not think it is practicable to attribute a value to this benefit. Therefore, so as not to misrepresent the financial position of the College, the land and buildings held by the trust on 1 April 1993 and the transferred building and land assets are excluded from the balance sheet. Any additions to the fixed assets since that date are included and have been depreciated according to agreed schedules.

I3: Trade and Other Receivables

	2023	2022
	£'000	£'000
Amounts falling due within one year:		
Trade receivables	1	11
Prepayments and accrued income	249	215
Total	250	226

I4: Current Investments

	2023	2022
	£'000	£'000
Short term deposits	1,532	800
Total	1,532	800

Deposits are held with banks and building societies operating in the London market and licensed by the Financial Conduct Authority with more than three months maturity at the balance sheet date. The interest rates for these deposits are fixed for the duration of the deposit at time of placement.

I5: Creditors: amounts falling due within one year

	2023	2022
	£'000	£'000
Bank loans and overdrafts (Note 17)	111	131
Finance leases (Note 17)	93	-
Deferred income - government capital grants	483	483
Trade payables	261	411
Other taxation and social security	141	136
Holiday pay accrual	225	220
Accruals and deferred income	426	333
Total	1,740	1,714

16: Creditors: amounts falling due after more than one year

	2023 £'000	2022 £'000
Bank loans (Note 17a)	1,633	196
Leases (Note 17b)	111	-
Deferred income - government capital grants	12,522	13,006
Total	14,266	13,202

17: Maturity of Debt

(a) Bank Loans and Overdrafts

	2023 £'000	2022 £'000
Bank loans and overdrafts are repayable as follows:		
In one year or less	111	131
Between one and two years	127	131
Between two and five years	294	65
In 5 years or more	1,212	-
Total	1,744	327

The bank loan is with Allica Bank and is repayable by 21 December 2034, in monthly instalments; interest is currently charged at 5.25% over the Bank of England Base Rate. The loan is unsecured.

(b) Leases

	2023 £'000	2022 £'000
Leases are repayable as follows:		
In one year or less	93	-
Between one and two years	56	-
Between two and five years	55	-
In 5 years or more	-	-
Total	204	-

18: Provisions

	Defined benefit obligations £'000
At 1 August 2022	2,318
Expenditure in the period	(449)
Movement in period	(1,384)
At 31 July 2023	485

Further details on the defined benefit obligations can be found in Note 23.

19: Cash and Cash Equivalents

	At 1 August 2022 £'000	Cash flows £'000	Other Movements £'000	At 31 July 2023 £'000
Cash and cash equivalents	1,282	(626)	-	656
Total	1,282	(626)	-	656

20: Capital Commitments

	2023 £'000	2022 £'000
Commitments contracted for at 31 July	1,426	423

21: Lease Obligations

At 31 July the College had annual commitments under non-cancellable operating leases as follows:

	2023 £'000	2022 £'000
Other		
Expiring within one year	12	11
Expiring within two and five years inclusive	20	31
Expiring in over five years	-	-
Total lease payments due	32	42

22: Contingencies

There are no contingencies included within these Financial Statements, neither is the College aware of any potential event or claim under which a material liability may arise in respect of the year to 31 July 2023 as at 9 July 2024.

23: Defined Benefit Obligations

The College's employees belong to two principal post-employment benefit plans: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the Avon Local Government Pension Scheme (LGPS) for non-teaching staff. Both are multi-employer defined-benefit plans.

The pension costs are assessed in accordance with the advice of independent qualified actuaries. The latest formal actuarial valuation of the TPS was as at 31 March 2016 and of the LGPS 31 March 2019.

	2023	2022
	£'000	£'000
Teachers' Pension contributions paid	850	837
Local Government Pensions Scheme:		
Contributions paid	449	372
FRS 102 (28) charge	222	605
Charge to the Income and Expenditure Accounts (staff costs)	671	977
Enhanced pension charge to Income and Expenditure Accounts (staff costs)	-	-
Total Pension Cost for Year	1,521	1,814

Teachers' Pension Scheme

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. These regulations apply to teachers in schools, colleges and other educational establishments. Membership is automatic for teachers and lecturers at eligible institutions. Teachers and lecturers are able to opt out of the TPS.

The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis – these contributions, along with those made by employers, are credited to the Exchequer under arrangements governed by the above Act. Retirement and other pension benefits are paid by public funds provided by Parliament.

Under the definitions set out in FRS 102 (28.11), the TPS is a multi-employer pension plan. The College is unable to identify its share of the underlying assets and liabilities of the plan. Accordingly, the College 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 plan. The College has set out above the information available on the plan and the implications for the College in terms of the anticipated contribution rates.

The valuation of the TPS is carried out in line with regulations made under the Public Service Pension Act 2013. Valuations credit the teachers' pension account with a real rate of return assuming funds are invested in notional investments that produce that real rate of return.

The latest actuarial review of the TPS was carried out as at 31 March 2020. The valuation reported total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £262.0 billion, and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222.2 Billion giving a notional past service deficit of £39.8 billion.

As a result of the valuation, employer contribution rates will increase from 23.68% of pensionable pay to 28.60% from March 2024. DfE paid a teacher pension employer contribution grant of £318k to cover the additional costs during the 2022-23 academic year and the increased cost as a result of the latest valuation will also be fully funded by the Government through this grant mechanism.

A full copy of the valuation report and supporting documentation can be found on the Teachers' Pension Scheme website.

The pension costs paid to TPS in the year amounted to £1,144,000 (2022: £1,153,000).

Local Government Pension Scheme

The LGPS is a funded defined-benefit scheme, with the assets held in separate funds administered by Bath and North East Somerset Council. The total contribution made for the year ended 31 July 2023 was £609,000, of which employer's contributions totalled £449,000 and employees' contributions totalled £160,000. The agreed contribution rates for future years are 18.2% for employers and range from 5.5% to 12.5% for employees, depending on salary.

Principal Actuarial Assumptions

The following information is based upon a full actuarial valuation of the fund at 31 March 2019 updated to 31 July 2023 by a qualified independent actuary.

	At 31 July 2023	At 31 July 2022
Rate of increase in salaries	4.2%	4.2%
Rate of increase for pensions in payment	2.8%	2.8%
Inflation assumption (CPI)	2.7%	2.7%
Discount rate	5.1%	3.5%

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

	At 31 July 2023	At 31 July 2022
<i>Retiring today</i>		
Males	22.0	23.1
Females	24.0	25.3
<i>Retiring in 20 years</i>		
Males	23.2	24.6
Females	25.7	27.3

The assets and liabilities in the scheme were:

	Fair value at 31 July 23 £'000	Fair value at 31 July 22 £'000
Equities	2,771	3,504
Bonds	1,715	840
Other bonds	735	619
Property	524	619
Cash/liquidity	84	25
Other	2,619	2,875
Total Fair Value of Plan Assets	8,448	8,482
	2023	2022
	£'000	£'000
Actual return on Plan Assets	(412)	184

The amount included in the Balance Sheet in respect of the plan are as follows:

	2023 £'000	2022 £'000
Fair value of plan assets	8,448	8,482
Present value of plan liabilities	(8,933)	(10,800)
Net Pension (Liability)	(485)	(2,318)

Amounts recognised in the Statement of Comprehensive Income in respect of the plan are as follows:

	2023 £'000	2022 £'000
Amounts included in Staff Costs		
Current service cost	671	977
Past service cost and curtailments	-	-
Total	671	977
Amounts included in Interest Costs	72	89
Amounts included in Administration	15	13
Amount recognised in Other Comprehensive Income	2023	2022
	£'000	£'000
Remeasurements of plan assets	(805)	55
Experience (loss)/gains arising on defined benefit obligations	(928)	(950)
Changes in assumptions	3,465	5,001
Changes in demographic assumptions	410	-
Amount recognised in Other Comprehensive Income	2,142	4,106

Movement in Net Defined Benefit (Liability)/Asset during the year	2023	2022
	£'000	£'000
Net defined benefit (liability)/asset in scheme at 1 August	(2,318)	(5,717)
Movement in year:		
Current employee service cost	(671)	(977)
Past service cost	-	-
Employer Contributions	449	372
Administration expenses	(15)	(13)
Curtailments	-	-
Net interest/return on assets	(72)	(89)
Actuarial gain or (loss)	2,142	4,106
Deficit in the Scheme at 31 July	(485)	(2,318)

Asset and Liability Reconciliation

Changes in the present value of defined benefit obligations

	2023	2022
	£'000	£'000
Defined Benefit Obligations at start of Period	10,800	13,589
Current service cost	671	977
Interest cost	377	218
Contributions by Scheme participants	160	135
Experience (gains) and losses on defined benefit obligations	928	950
Changes in financial assumptions	(3,465)	(5,001)
Changes in demographic assumptions	(410)	-
Estimated benefits/transfers paid	(128)	(68)
Past service cost	-	-
Curtailments and settlements	-	-
Defined Benefit Obligations at end of Period	8,933	10,800

Changes in Fair Value of Plan Assets	2023	2022
	£'000	£'000
Fair Value of Plan Assets at start of Period	8,482	7,872
Interest on plan assets	305	129
Re-measurements of plan assets	(805)	55
Administration expenses	(15)	(13)
Employer contributions	449	372
Contributions by Scheme participants	160	135
Estimated benefits/transfers paid	(128)	(68)
	<hr/>	<hr/>
Fair Value of Plan Assets at end of Period	8,448	8,482
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24: Related Party Transactions

Owing to the nature of the College's operations and the composition of the Board of Governors, being drawn from local public and private sector organisations, it is inevitable that transactions could take place with organisations in which a member of the Board of Governors may have an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the College's financial regulations and normal procurement procedures.

Expenses of £800 (2022: £767) were paid to or on behalf of the Governors during the year. Expenses paid usually relate to travel and subsistence expenses and other out of pocket expenses incurred in attending Governors' meetings and charity events in their official capacity.

No governor has received any remuneration or waived payments from the College during the year (2022: None).

25: Amounts disbursed as Agent

	2023	2022
	£'000	£'000
Funding body grants – bursary	8	14
Funding body grants – discretionary learner support/free school meals	480	423
Interest earned	-	-
Returned unspent	-	-
Disbursed to students	(315)	(218)
Administration costs	(17)	(11)
	<hr/>	<hr/>
Balance unspent at 31 July, included in creditors	156	208
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Funding body grants are available solely for students. In the majority of instances, the College only acts as a paying agent. In these circumstances, the grants and related disbursements are therefore excluded from the Statement of Comprehensive Income.

26: Events after the Reporting Period

There are none to report.