

Notre Dame Catholic Sixth Form College
FINANCIAL STATEMENTS for the year ended 31 July 2024



Notre Dame
CATHOLIC SIXTH FORM COLLEGE

REPORT OF THE CORPORATION AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2024



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Notre Dame

CATHOLIC SIXTH FORM COLLEGE

REPORT OF THE CORPORATION

AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2024

Notre Dame Catholic Sixth Form College
St. Mark's Avenue
Leeds
LS2 9BL

Notre Dame Catholic Sixth Form College

FINANCIAL STATEMENTS for the year ended 31 July 2024

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KEY MANAGEMENT PERSONNEL, BOARD OF GOVERNORS AND PROFESSIONAL ADVISERS

Key management personnel

Key management personnel are defined as members of the College Senior Leadership Team (SLT) and were represented by the following during 2023/24:

Justine Barlow	Principal and CEO; Accounting Officer
Sarah Dumont	Deputy Principal
Karen Petrillo	Director of Finance and Resources
Lisa Guest	Assistant Principal (Quality and Improvement)
Lucy Johnson	Assistant Principal (Quality and Teaching & Learning)
Andrew Kellet	Assistant Principal (Quality and Student Experience)
Kirstie Kohling	Assistant Principal (Quality and Curriculum)

Board of Governors (Corporation)

A full list of Governors is given on page 18 & 19 of these financial statements.

Denise Hark is the Clerk to the Corporation and has been in the role since January 2024.

Professional advisers

Financial statements auditors and reporting accountants:

Wbg (Audit) Limited
168 Bath Street
GLASGOW
G2 4TP

Internal auditors

TIAA Limited
Artillery House
Fort Fareham
Newgate Lane
Fareham
PO14 1AH

Bankers

Lloyds Bank plc,
2nd Floor, Lisbon House,
116, Wellington Street,
Leeds,
LS1 4LT

Solicitors

Stone King
1 Park Row
Leeds
LS1 5HN

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REPORT OF THE GOVERNING BODY

Nature, Objectives and Strategies

The members present their report and the audited financial statements for the year ended 31 July 2024.

Legal Status

The Corporation was established the Further and Higher Education Act 1992 for the purpose of conducting Notre Dame Sixth Form College. The Learning and Skills Act 2000 gave the Corporation the status of a Corporation. Hence on 1 April 2001 the Corporation was incorporated as Notre Dame Catholic Sixth Form College.

The Apprenticeships, Skills, Children's and Learning Act 2009, enabled all sixth form colleges (SFC) to Designate to the newly created Sixth Form College Sector. It was confirmed that under the Act all existing rights and privileges of former Voluntary Aided institutions were protected in the new sector. Accordingly, the Corporation approved designation and the College is listed as Designated to the Sixth Form College Sector.

Following the Education Act 2011, which came into force on 31 March 2012, the Catholic Education Service (CES) drafted new Instrument and Articles of Government (I&A) to reflect the new freedoms and responsibilities that now rest with college corporations. These were adopted by the Corporation with effect from 14 October 2015.

The College is an exempt charity for the purposes of part 3 the Charities Act 2011.

Mission

The College's mission is: *"a community based on faith, hope and love"*

The College's mission, inspired by the Christian tradition, is to be a community based on faith, hope and love; developing each individual intellectually, emotionally and spiritually to achieve their full potential.

To achieve this the College will:

- Provide a welcoming, supportive community where everyone is valued.
- Provide a high quality, meaningful education which encourages the development of the whole person, inspired by the Notre Dame tradition.
- Promote a caring environment, rooted in the virtues of service, kindness, gratitude and respect.
- Work together for the benefit of each person as well as the wider community.
- Recognise, celebrate and treasure, without exception, the unique gifts and dignity of each person, ensuring equality and fairness for all, as found in the teaching and example of Our Lord Jesus Christ.

Notre Dame Catholic Sixth Form College is committed to equality of opportunity. We recognise the value of diversity within the College, and that people with different backgrounds, attitudes and experiences bring fresh ideas and perceptions to the College and enrich all our lives. The College will treat all individuals with respect and dignity, and seek to provide a positive environment free from discrimination, harassment or victimisation.

Notre Dame Catholic Sixth Form College

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REPORT OF THE GOVERNING BODY (CONTINUED)

Strategic Aims

The Strategic Aims 2021-2024 are supported by a yearly strategic action plan which is reviewed termly and annually at Full Corporation level. This enables the College to reflect on and review its strategic priorities for the year ahead. The College Curriculum Intent document is updated annually within the context of the Strategic Aims and Action Plans. There are also two longer term strategy documents: The Estates Strategy and the College Digital Strategy, both of which underpin the College Strategic Aims and have a core focus in the annual Strategic Action Plan. The Strategic Aims 2021-2024 (approved at Full Corporation Dec 2021) are:

1. We will provide a world class Catholic Education exemplified through the way our College community works, learns and acts.
2. Be recognised as one of the highest performing Sixth Form Colleges in the country providing outstanding quality of education, where each student feels welcome and safe.
3. Provide an ambitious curriculum which is innovative in its response to local and national needs, interests and aspirations, and which enables each student to develop their full potential.
4. To be guided by the Framework for Ethical Leadership in Education, and to be recognised for contemporary working practices, nurturing staff well-being and development.
5. To protect and develop the College's long-term financial sustainability, whilst providing the highest quality learning and working environment.

Embedded within the College aims, the college is committed to developing the skills required to meet the needs of the local, regional, and national economy through the range of programmes taught, the content and planning of the curriculum and the engagement and collaboration with employers and stakeholders. In response to the Leeds City Region Strategic Economic Plan 2016-2036 which states its aim is to grow the economy through four strategic priorities including digital and health, the College introduced T Level Digital in September 2020 and T Level Health in September 2021.

The key objectives for 2024/25 are as follows:

- To obtain an Outstanding judgement from Ofsted and a strong skills judgement
- Maintaining value added and high grades
- Extend the T Level offer to include Media & Legal from Sept 25
- A programme of continuous improvement to the college infrastructure to ensure the best facilities to facilitate the learning experience.

Land and Buildings

The Corporation occupies and controls the premises for the purpose of conducting a Catholic institution. However, legal title to the premises is vested in Diocese of Leeds Trustee (Diocese), a company limited by guarantee, incorporated under the Companies Acts and authorised to act as a trust corporation. The company itself is not registered as a charity but holds the College premises as part of the assets of the Leeds Diocesan Trust (registered charity No 249404), which are made available for the purposes of furthering the teachings of the Catholic Church.

As part of this arrangement whereby the buildings are occupied on a rent-free basis, a 'constructive obligation' exists with the Diocese on the issue of maintaining the premises. The

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REPORT OF THE GOVERNING BODY (CONTINUED)

Corporation is required by the Diocese to make provision for future premises costs under a programme of planned maintenance.

The cost of the College's planned maintenance programme (PMP) was assessed during summer 2024, at £5.171m, over a period of ten years. This replaced the previous survey completed during March 2019. The survey was undertaken by a professional Building Surveying practice.

During 2023/24 a total of £73k was spent on maintenance works identified in the planned maintenance plan: works included new carpets, new flooring & internal modernisation of classrooms.

The College had loan commitments of £2.1m taken out with Lloyds Banking Group, from a total facility of £3.3m, (arranged as part of the capital project for Cuvilly and science block entrance core in May 2008), over twenty years at 0.35% over the base rate. Since the ONS reclassification in November 2020, no facility now exists for borrowing.

Property Strategy

The college has a robust estates strategy with two core aims, to provide the highest quality learning and working environment and develop the college's long term financial sustainability.

In 2023/24 the college has seen the refurbishment of learning space for the delivery of Law T Level, incorporating a mock Law court to enhance students learning of the justice system. The college also completed the refurbishment of classrooms within the Hume House building and developed the Careers area to be more accessible for students.

The college in its commitment to sustainability has implemented devices in the college toilets to reduce the amount of water used with each flush and water butts have been installed in the college grounds to collect rain water.

Staff and Student Involvement

The College considers good communication with its staff to be very important and to this end the staff receive weekly briefings from the Principal. There are regular Staff meetings, Curriculum area, Heads of Department, Support Managers and Pastoral Support meetings. The College has engaged with TES Pulse to obtain anonymous feedback from the staff on all areas of working within the college.

The Corporation has two members who are staff, who are elected to the Corporation by ballot of the whole staff. The College encourages student involvement and under the Instrument and Articles of Government the Corporation has two Student Governors who are elected by ballot of the whole student body

Resources

The College has various resources that it can deploy in pursuit of its strategic objectives. Tangible resources include the main College site and £5.833m of current assets.

Students

In 23/24 the college had 2,563 number of students on roll.

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REPORT OF THE GOVERNING BODY (CONTINUED)

Financial

The College has £7,936k of net assets after long-term debt of £671k.

People

The College employs 183 people (expressed as full-time equivalents), of whom 111 are teaching staff.

Reputation

The College has an excellent reputation locally and nationally. Maintaining a quality 'brand' is essential for the College's success at attracting students and external relationships. The college was rated outstanding by OFSTED in March 2022 and again in September 2024, whilst also obtaining a strong grading for the skills judgement, the first College in the Yorkshire and Humber region to receive this.

Stakeholders

The College is in regular dialogue with a range of local and national stakeholders. These include students and carers; education sector funding bodies; Sixth Form Commissioner; staff; the Diocese; local employers (with specific links); local authorities; Government offices; the local community; other HE and FE institutions; trades unions; professional bodies.

The college is committed to a collaborative approach, building strong cross city and region relationships, so that we can support the achievement of local priorities as set out in their economic growth plan and contribute to meeting national priorities. We are in consultation with the chamber of commerce about how Notre Dame can contribute to the LSIP for West Yorkshire and what employee skills are as a priority for local business.

Public Benefit

Notre Dame Catholic Sixth Form College is an exempt charity under Part 3 of the Charities Act 2011 and is regulated by the Secretary of State for Education for Sixth Form Colleges. The members of the Governing Body, who form the Corporation and are trustees of the Charity, are disclosed on page 18 & 19.

In setting and reviewing the College's strategic objectives, the Governing Body 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:

- An innovative curriculum with a key focus on skills development to meet the local, regional and national needs
- High-quality teaching for learning
- Development of life skills and 'good character' through the Stella Maris Leadership Award
- Widening participation and tackling social exclusion

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REPORT OF THE GOVERNING BODY (CONTINUED)

- Excellent progression for students
- Outstanding student support systems
- Extensive links with employers, industry and commerce.

In addition to advancing education for the public benefit, premises have been provided for hire to local church groups, sports clubs and individuals on a not for profit basis.

The delivery of public benefit is covered throughout the Report of the Governing Body.

Managing Public Money

Following the reclassification of Further Education Colleges from private to public sector bodies in November 2022, the college complies with the overarching principles of the 'Managing Public Money' (MPM) guidance. Financial Regulations and procedures have been amended to incorporate the new rules specifically relating to borrowing, senior pay controls, write offs and losses, special payments and indemnities, guarantees and letters of comfort. The regulations have been shared with key staff and governors and systems are in place to handle these types of transactions.

CURRENT PERFORMANCE AND FUTURE DEVELOPMENT

Student Numbers

The College has been over-subscribed for a number of years, for example in 2023/24 the College received 3,552 applications for approximately 1,500 places, an increase of 2.5% on 2022/23 and an increase of 30.8% from 2019/20. This, combined with the demographic growth in post-16 numbers in the Leeds region as indicated in Office for National Statistics data between now and the coming years, clearly shows the likely significant impact this will have on the shortfall in availability of post-16 places in Leeds. This is not a short-term spike but a continued year on year growth coming through the system. With these factors, the College confidently forecasts continued student growth. The College will continue to explore opportunities to meet the demand for places.

The College is funded according to the number of learners and the hours of activity they generate each year. The College entered into a funding agreement with the funding body where funding was provided for 2,507 full-time equivalent (fte) learners (2022/23: 2,453 fte). The academic programme funding amounted to £12.06m. In addition to this, funding was received under Disadvantage and Economic Deprivation of £1.343m. This results in total ESFA funding of £13.4m (2022/23: £12.6m).

Student Achievements

The College was inspected by Ofsted in September 2024 and was graded outstanding across all measures and graded 'Strong' for skills. Ofsted said, "students thrive in a culture of high expectation and ambition. Staff create an ethos in which every student is supported to reach their academic and personal potential, regardless of their starting points. The ethos is firmly rooted in the college's Catholic values and a commitment that every student becomes the 'best they can be' ". "The College makes a strong contribution to meeting skills needs, students develop the skills, habits and virtues that they need to thrive in life and work, becoming well-rounded individuals

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REPORT OF THE GOVERNING BODY (CONTINUED)

with a strong sense of citizenship.” The College is particular proud to have recently been awarded ‘School of Character Education’ status from the National Association of Character Education affirming the colleges commitment to developing the whole person. The percentage of students who gained a place in higher education (HE) is high at 74%; although the College is seeing more students move into apprenticeships and employment, there is over 99% progression to HE/employment.

The students who sat exams in 2024 enrolled to college in September 2022 and came with GCSEs where some additional materials were provided to support them post-COVID. The college performed extremely well when measured against published QAR data, being above benchmark across all KPIs and above national benchmarks for value added and high grades.

In 2023-2024 Retention was 90.8% against a benchmark of 88%, Achievement was 89% against a benchmark of 85% and Pass rate was 98.5% against a benchmark of 97%. High grades were 55.7% against a benchmark of 53.9% and value added was positive when measured by Nick Allen at +0.08 and ALPs grade 4 for A Level.

Achievements A Level	Summer 2024	Summer 2023
No of subjects	27	27
Pass rate	98.5% (BM 97%)	97.1%
Grades A*-B	55.7% (BM 53.5%)	47.2%
Retention by qualification linear 2-year	90.8% (QAR BM 89%)	91.1% (QAR BM 88%)

Achievements AS	Summer 2024	Summer 2023
No of AS subjects	4	4
Pass rate	95%	86.8%
Grades A*-B	70%	65.8%

Achievement at BTEC/CTEC	Summer 2024	Summer 2023
No of subjects	16	15
Pass rate	100%	100%
High Grades D*, D, M	96.6%	93.6%
Retention – linear 2-year	89.0% (QAR BM 88%)	95.0%

Achievement at T Level	Summer 2024	Summer 2023
No of subjects	4	2
Pass rate	100% (BM 88.7%)	100%
High Grades D*, D, M	80.0% (BM 62.7%)	93.75%
Retention – linear 2-year	78.9% (BM 71%)	88.9%

Curriculum and Other Developments

Ofsted describes the curriculum in the September 2024 report as ‘broad and coherent’. ‘Leaders and managers are ambitious for what their students can achieve, supporting them to progress

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REPORT OF THE GOVERNING BODY (CONTINUED)

academically and to develop as individuals with good character. They are passionate about their commitment to ensuring that all students experience a high-quality and well-rounded education.'

The College continues to offer a small number of L3 BTEC/CTEC qualifications, all bar one follow the new 2016 Regulated Qualifications Framework (RQF) specification. Within this context the College has maintained its excellent value added when measured by both Nick Allen Six Dimensions and ALPs demonstrating sustained and consistent quality at all levels. The number of high grades achieved by A level and BTEC/CTEC students has again improved when compared to 2023, demonstrating a continual upward trend. The destination data for 2023 is outstanding with 100% L2, 100% L6 and 98% U6 students progressing to a positive destination.

The College has made significant progress in achieving annual actions against the College Strategic Plan 2021-2024, which is underpinned by the Leeds City Region Strategic Economic Plan 2016-2036. The aim is to provide an appropriate curriculum which is innovative and responsive to the city economy. For example through collaboration with Leeds Teaching Hospital, Health Care Providers and another provider, Notre Dame has founded the first city wide Health Care Academy, aimed at providing every T Level Health student in Leeds with a purposeful industry placement. Collaboration enables timely and appropriate responses, for example: specialist skills workshops led by health practitioners from across the city have been introduced to address any identified skills gaps enabling a single, joined up approach for innovative learning and development for the city's staff in health and care. Notre Dame is a recognised national lead provider of T Levels through the AoC and DfE, hosting many events and liaising closely with the DfE to create online materials shared at a national level.

There is and continues to be excellent recruitment of student numbers to all programmes of study including T Levels.

The College's GCSE maths and English grades are significantly above average for the post-16 sector outcomes with students making outstanding progress from their starting points.

Summer 2024

Maths 9 - 4	52%	(Post16 BM 17.4%)
English 9 - 4	54%	(Post16 BM 20.9%)

The College maintains its commitment to providing a responsive curriculum through an on-going programme of investment in the accommodation and resources needed to provide the best teaching and learning environments for the students, with much meeting industry standard. Student recruitment and feedback is testimony to the highly positive impact this has both on choice where to study and to support a positive student experience. All classrooms have an interactive whiteboard together with a data projector or an interactive touchscreen. The ratio of PCs to students is a very healthy 1:1.6. Wi-fi is available across the campus.

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REPORT OF THE GOVERNING BODY (CONTINUED)

FINANCIAL POSITIONS

Financial Results

The College generated an operating surplus of £1,737,000 (2022/23: £1,036,000).

Accumulated reserves at 31 July 2024 were a surplus of £7.936m (2023: surplus £6.288m). Cash reserves were £1.938m (2023: £2.178m).

Tangible fixed asset additions during the year amounted to £1.144m

The College has significant reliance on the ESFA for its principal funding source, largely from recurrent grants. In 2023/24 the funding body provided 92.7% of the College's total income.

The College also operates two further bank accounts for non-public monies that are not included in these financial statements. At 31 July 2024 the College Fund bank account showed a balance of £2,048.38 and the Student Council had a bank balance of £3,388.16.

Future Developments

The College is continuing to invest in its estate. A space capacity report carried out in May 2024 highlighted the need for additional student independent study space. The Governors have since approved a project to install an additional floor in the colleges existing hall, this will create a resource centre to accommodate up to 150 students independently studying and will be financed from college reserves.

Financial Plan

The College Governors approved a financial plan in July 2024 which sets objectives for the period to 2025. The College aims to maintain its Financial Health rating of Outstanding and achieve a small surplus in each year.

Grant income is planned to increase, albeit on a lagged funding model basis, and the College plans to control staff costs and other operating expenses in order to achieve a small surplus.

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 treasury management policy in place, contained within the Financial Regulations, the objective being to ensure that surplus cash is invested in an interest-bearing account providing the maximum benefit for the college, but ensuring that the investment instruments are such that there is no risk to the loss of these cash funds

Cash Flows and Liquidity

Net cashflow from operating activities of £2,571,000 (2022/23: £5,737,000 inflow) was strong.

The size of the College's total borrowing, and its approach to interest rate, has been calculated to ensure a reasonable cushion between the total cost of servicing debt and operating cashflow. During the year this margin was comfortably exceeded.

Notre Dame Catholic Sixth Form College

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REPORT OF THE GOVERNING BODY (CONTINUED)

Reserves Policy

The College introduced a reserves policy in December 2023. Reserves will be maintained at, at least 5% of all annual income, with an additional £100K in order to fund any short-term resource needs. The risks surrounding the College's pension liability should be taken into consideration. The presence of a pension's surplus or deficit will result in a cash flow effect for the College in the form of an increase or a decrease in the College's future pension contributions over a period of years.

Members are satisfied that the level of cash is maintained at adequate levels and the College maintains a healthy cashflow

PRINCIPAL RISKS AND UNCERTAINTIES

The College has undertaken work during the year to maintain and develop the system of internal control, including financial, operational and risk management which is designed to protect the College's assets and reputation.

Based on the Quality Improvement Plan, the Risk Management Group (Senior Leadership Team) undertakes a comprehensive review of the risks to which the College is exposed. They identify systems and procedures, including specific preventable actions which should mitigate any potential impact on the College. The internal controls are then implemented and the subsequent year's appraisal will review their effectiveness and progress against risk mitigation actions. In addition to the annual review, the Risk Management Group will also consider any risks which may arise as a result of a new area of work being undertaken by the College.

A Risk Register and Action Plan is maintained by the College which is reviewed at each Audit Committee meeting, each risk area is therefore reviewed at least quarterly and more frequently where 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. This is supported by risk management briefings to raise awareness of risk throughout the College. The Risk Register is the prime document used to fulfil the requirements of the Corporation's Board Assurance Framework.

Outlined below is a description of the principal risk factors that may affect the College. Not all the factors are within the College's control. Other factors besides those listed below may also adversely affect the College.

1. Government Funding

The College has considerable reliance on continued government funding through the ESFA. In 2023/24, 92.71% of the College's revenue was ultimately public funded and this level of requirement is expected to continue. There can be no assurance that government policy or practice will remain the same or that public funding will continue at the same levels or on the same terms.

The College is aware of issues which may impact on its future funding:

- Government policy to champion Free Schools and Academies and provide more favourable funding settlements and rates per student;
- Academisation of local schools and sixth form colleges;

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REPORT OF THE GOVERNING BODY (CONTINUED)

- Government policy commitment to grant-in-aid fund future teacher pay awards in schools and academies, but not the SFC sector;
- uncertainty surrounding future funding of the employers' contributions to Teachers' Pensions;

This risk is mitigated in a number of ways:

- Funding is derived through a number of direct and indirect contractual arrangements.
- By ensuring the College is rigorous in delivering high quality education.
- Considerable focus and investment is placed on maintaining and managing key relationships and regular dialogue with funding agencies and the Local Authority.
- Ensuring the College is focused on those priority sectors which will continue to benefit from public funding.
- Regular dialogue with funding bodies including via the Sixth Form Colleges' Association and the Association of Catholic Sixth Form Colleges.
- Focus on generating more external income.

2. **Maintain adequate funding of pension liabilities**

The financial statements report the share of the pension scheme surplus or deficit on the College's balance sheet in line with the requirements of FRS 102. The College has no direct control on this element.

3. **Defunding of vocational courses**

The college Senior Leadership Team is monitoring closely the impact of the government's decision to defund a suite of vocational courses and the potential impact on student numbers, staff numbers and funding. Notre Dame is mitigating this by increasing the college's T Level subject offer and other alternative courses.

4. **Failure to maintain the financial viability of the College**

The College's Financial Health grade has been maintained as "Outstanding" based upon 2022/23 financial performance. This is largely the consequence of a surplus (excluding FRS102 pension charges) and a high loan value to the value of building assets on the balance sheet (i.e. only buildings bought with exchequer funds). Notwithstanding that, the continuing challenge to the College's financial position remains the constraint on FE funding arising from the ongoing cuts in public sector spending/increases in employers' pension contributions, whilst maintaining the student experience. This risk is mitigated in a number of ways:

- by rigorous budget setting procedures and sensitivity analysis;
- regular in-year budget monitoring;
- robust financial controls and exploring efficiencies.
- Exploring ways to generate external income.

Notre Dame Catholic Sixth Form College

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REPORT OF THE GOVERNING BODY (CONTINUED)

Performance Indicators

The College is committed to observing the importance of sector measures and indicators and uses SFC and Qualification Achievement Rates (QAR) benchmarks for measures such as Progress, Attainment, Level 2 English and maths, Retention and Destinations. The College is required to complete the annual Finance Record and Financial Plan for the Education and Skills Funding Agency (ESFA). The College was assessed by the ESFA as having an 'Outstanding' financial health grading in 22/23, this will continue to be outstanding in 23/24 and was rated outstanding in the latest budget CFFR submission in July 2024.

Financial Performance Indicators	Target	Actual 2023/24
Current ratio	1.6	2.67
Cash days in hand	26	53.58
Operating surplus as a % of income	0%	10.7%
Accumulated reserves as a % of income	11%	49.2%
Pay expenditure as a % of income	75%	66.2%
Diversity of income	5%	7.29%
Financial Health	Good	Outstanding

Payment Performance

The Late Payment of 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. During the accounting period 1 August 2023 to 31 July 2024, the College paid 87.65% of its invoices within 30 days. The College incurred no interest charges in respect of late payment for this period.

Streamlined Energy and Carbon Reporting

The college's greenhouse gas emissions and energy use for the period calculated in line with the 2019 HM Government Environmental Reporting Guidelines, the GHC Reporting Protocol- Corporate Standard and the 20214 UK Government's Conversion Factors for Company Reporting are as follows:

Greenhouse Gas emissions and energy use data for the period 1st August 2023 - 31st July 2024	Current Reporting year 23/24
Energy consumption used to calculate emissions Kwh	1,746,649
Energy Breakdown (Kwh)	
Gas	995,828
Electricity	750,821
Scope 1 emissions in metric tonnes CO2 equivalent	
Gas consumption	182
Scope 2 emissions in metric tonnes CO2 equivalent	
Purchased electricity	159

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Scope 3 emissions in metric tonnes CO2 equivalent	
Business travel in employees owned vehicles	1.3
Total gross emissions in metric tonnes CO2 equivalent	343
Intensity ratio	
Tonnes of CO2 equivalent per FTE staff member	1.88

Trades Union Facility Time Disclosure

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

Numbers of employees who were relevant period	FTE employee number
1	1

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

Total cost of facility time	£2.2K
Total pay bill	£10,668K
Percentage of total bill spent on facility time	0.02%

Facility time hours worked for the year were 38 hours, or 3% as a percentage of total time worked by the 1.0 fte, of 1,265 hours.

Equal Opportunities and Employment of Disabled Persons

The College’s Equality plan sets out how the College will satisfy its duties under the Equality Act to eliminate all behaviour prohibited by the Equality Act 2010, to foster good relations between persons with or without protected characteristics and promote equality of opportunity regardless of gender, gender identity, marital or civil partnership status, family responsibility, pregnancy, maternity and paternity, ethnicity, race, colour, nationality, class, HIV status, age, religion or belief, disability, or sexual orientation, unrelated criminal convictions, trade union activity or any other relevant criteria.

The College aims to comply with this duty, in both the delivery of its services and the employment of its staff. It is created by Notre Dame’s Governing Body in line with the Equality Act 2010 and is the foundation of all the College’s other policies – particularly the Special Educational Needs policy, Admissions policy, Bullying and Harassment policy and the Code of Conduct. All of these policies can be found on the College staff intranet.

The College publishes an Annual Human Resources Report that contains details on Equality Objectives to ensure compliance with all relevant equality legislation including the Equality Act 2010.

The College considers all applications from disabled persons, bearing in mind the aptitude of the individuals concerned. The College is committed to interviewing all applicants with a disability who

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REPORT OF THE GOVERNING BODY (CONTINUED)

meet the essential criteria for a job vacancy and to consider them on their abilities.

The College ensures there is a mechanism in place to discuss at any time, but at least once a year, with disabled employees what can be done to make sure they can develop and use their abilities.

The College takes action to ensure that all employees develop a high level of equality and diversity awareness through appropriate training and discussion.

Where an existing employee becomes disabled, every effort is made to ensure that employment with the College continues. 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. An equalities plan is updated each year and monitored by managers and Governors and published on the College website.

The College is a 'Disability Confident Employer' accredited by an external authority.

Disability Statement

The College seeks to achieve the objectives set down in the Equality Act 2010.

- a) As part of its property strategy the College initiated its access audit. The College has a full access audit, and the results of this form the basis of bids for funding of capital projects aimed at improving access. There are now only two areas in College inaccessible to people with restricted mobility.
- b) There is a range of specialist equipment, such as radio aids and specialist hardware/software, which the College can make available to use by students and a range of assistive technology is available in the Learning Support centre.
- c) The Admissions Policy for all students is described in College publications. Appeals against a decision not to offer a place are dealt with under the policy.
- d) The College has made a significant investment in the appointment of specialists to support students with learning difficulties and/or disabilities. There are Learning Mentors and Student Support Assistants who can provide a variety of support for learning. There is a continuing programme of staff development to ensure the provision of a high level of appropriate support for students who have learning difficulties and/or disabilities.
- e) Specialist programmes are described during the College's application process, at Open events, transition meetings and is part of all College's Careers Advice, Information and Guidance. In addition, the College employs a Counsellor and is part of Leeds city-wide initiative providing in-house Special Education Mental Health needs support through MindMate. The College also has a full time Lay Chaplain on the staff.

Going Concern

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, they continue to adopt the going concern basis in preparing the financial statements.

Accordingly, after consideration of the loan facilities and the two year (and longer term) financial plans, the College has a reasonable expectation that it has adequate resources to continue in

Notre Dame Catholic Sixth Form College

FINANCIAL STATEMENTS for the year ended 31 July 2024

REPORT OF THE GOVERNING BODY (CONTINUED)

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.

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 Corporation on 18th December 2024 and signed on its behalf by:

David Wright

Signed by:

David Wright

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Chair

Notre Dame Catholic Sixth Form College

FINANCIAL STATEMENTS for the year ended 31 July 2024

STATEMENT OF CORPORATE GOVERNANCE AND INTERNAL CONTROL

The following statement is provided to enable readers of the Annual Report and Financial Statements of the College to obtain a better understanding of its governance and legal structure. This statement covers the period from 1 August 2023 to 31 July 2024 and up to the date of approval of the annual report and financial statements.

The College endeavours to conduct its business in accordance with the seven principles identified by the Committee on Standards in Public Life (selflessness, integrity, objectivity, accountability, openness, honesty and leadership).

The College is committed to exhibiting best practice in all aspects of corporate governance. In September 2022 the board adopted the code of good Governance for English Colleges and in July 2024 the board adopted the revised Code of Good Governance for English Colleges.

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 Corporation

The members who served on the Corporation during the year and up to the date of signature of this report were as follows:

Name	Date of appointment	Term of Office	Status of Appointment	Committees Served	Attendance
David Wright	1 Feb 2004	12 Feb 2026	Foundation appointed by Diocese	Chair of Corporation HR/G&S * Finance – Chair C&S	93%
John Barnes	11 April 2026	10 Apr 2028	Foundation appointed by Diocese	Vice Chair of Corporation HR/G&S *– Chair Audit	91%
Paul Casey	1 Dec 2001	12 Feb 2026	Foundation appointed by Diocese	Audit – Chair	100%
Fr. Michael Hall	20 Jun 2017	19 Jan 2025	Foundation appointed by Diocese	C&S Chair Audit	92%
Natalie Cullen	16 Oct 2020	15 Oct 2024	Foundation appointed by Diocese	Curriculum & Standards	50%

Notre Dame Catholic Sixth Form College

FINANCIAL STATEMENTS for the year ended 31 July 2024

Helen Hayden	1 Dec 2017	30 Nov 2025	Foundation appointed by Diocese	Curriculum & Standards	63%
Christine Bosch	13 Dec 2022	12 Dec 2026	Foundation appointed by Diocese	Finance & Physical Resources	50%
Ann Marie Mealey	13 Dec 2022	12 Dec 2026	Foundation appointed by Diocese	Finance & Physical Resources	50%
Matthew DiClemente	1 Dec 2019	20 Nov 2027	Foundation appointed by Diocese	Finance & Physical Resources	100%
Justine Barlow	30 Apr 2018	Ex Officio	Principal		100%
Graeme Brown	7 Jul 2022	6 Jul 2026	Co-opted	Curriculum & Standards HR/G&S	100%
Ronan McKernan	15 Oct 2020	14 Sept 23	Staff Governor		
Richard Hall	20 Feb 2024		Staff Governor	Finance & Physical Resources	67%
David Ellis	23 Apr 2024	22 Apr 2028	Parent Governor		100%
Sadie Walker	1 Dec 2020	14 Dec 2023	Parent Governor		25%

*including Remuneration

Denise Hark was appointed as Clerk to Corporation on 10 January 2024.

Fifteen governors served during the year, two governors resigned during this period and two governors joined the board during the year.

Training and development opportunities during the year included governors receiving a presentation on Safeguarding from the Deputy Principal. Governors also individually attended training sessions covering the following areas: Safeguarding, Prevent, Safer Recruitment, Cyber Security, GDPR, Equality & Diversity, Succession Planning and Audit and Assurance.

Governors participated in a Governors Strategic Away Day where they were able to work closely with the College Senior Leadership Team to develop the strategic direction of the college. The Clerk attended the following sessions as part of her continuous professional development: The Sixth Form Colleges' Association Clerk's Conference and the FE Commissioner's Just One Thing Conference.

Notre Dame Catholic Sixth Form College

FINANCIAL STATEMENTS for the year ended 31 July 2024

STATEMENT OF CORPORATE GOVERNANCE AND INTERNAL CONTROL (CONTINUED)

The Corporation 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, student welfare and academic achievements, quality matters and personnel-related matters such as health and safety and environmental issues. The Corporation meets four times per year.

The Corporation conducts its business through a number of committees. Each committee has terms of reference, which have been approved by the Corporation. These committees are Finance and Physical Resources, Human Resources/ Search & Governance (including Remuneration), Audit, and Curriculum and Standards.

Minutes of all meetings, except those deemed to be confidential by the Corporation, are available on the College's website www.notredamecoll.ac.uk or from the Clerk to the Corporation at: Notre Dame Catholic Sixth Form College, St Mark's Avenue, Leeds LS2 9BL

The Clerk to the Corporation maintains a register of financial and personal interests of the Governors. The register is available for inspection 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 Corporation, who is responsible to the Board for ensuring that all applicable procedures and regulations are complied with. The appointment, evaluation and removal of the Clerk to the Corporation are matters for the Corporation as a whole.

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

The Corporation has a strong and independent non-executive element and no individual or group dominates its decision-making process. The Corporation 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 roles of the Chair and Accounting Officer are separate.

Appointments to the Corporation

Foundation Governors are appointed by the Bishop or his delegate. Any other appointments to the Corporation are a matter for the consideration of the Corporation as a whole. The Corporation is responsible for ensuring that appropriate training is provided as required.

Members of the Corporation are appointed for a term of office not exceeding four years.

Notre Dame Catholic Sixth Form College

FINANCIAL STATEMENTS for the year ended 31 July 2024

STATEMENT OF CORPORATE GOVERNANCE AND INTERNAL CONTROL (CONTINUED)

Corporation Performance

The Corporation considered governance as grade 1 in the last College Self-Assessment Report. Overall attendance at all meetings was 81.6% (2022/23: 75%).

The Board is satisfied that there is a robust level of engagement, commitment and challenge shown by Governors that engenders a positive impact on College performance.

Remuneration Committee

During the year ending 31 July 2024, the College's Human Resources Committee (including Remuneration) comprised three members of the Corporation. The Committee's responsibilities are to make recommendations to the Board on the remuneration and benefits of the Accounting Officer and other senior postholders. Details of remuneration for the year ended 31 July 2024 are set out in note 7 to the financial statements. The college has adopted the Association of Colleges' (AOC's) Colleges' Senior Post Holder Remuneration Code.

Audit Committee

The Audit Committee comprises at least three Governors, excluding staff and student Governors, and contains two audit/finance specialists. The Committee operates in accordance with written terms of reference approved by the Corporation.

External Review

The College commissioned an external governance review through the Association of colleges. The review was carried out between May and July 2024. The reviewer noted "The review has found strong evidence that the Board is highly proficient and consistently impacts positively on college strategy, effectiveness and outcomes".

The Audit Committee meets on a regular basis and provides a forum for reporting by the College's internal, regularity and financial statements auditors, who have access to the Committee for independent discussion, without the presence of College 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, regularity reporting accountants and financial statements auditors; and their remuneration for both audit and non-audit work as well as reporting annually to the Corporation.

Notre Dame Catholic Sixth Form College

FINANCIAL STATEMENTS for the year ended 31 July 2024

STATEMENT OF CORPORATE GOVERNANCE AND INTERNAL CONTROL (CONTINUED)

Internal Control

Scope of responsibility

The Corporation 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 provide only reasonable and not absolute assurance against material misstatement or loss.

The Corporation 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 she is personally responsible, in accordance with the responsibilities assigned to her in the Accountability Statement between Notre Dame Catholic Sixth Form College and the Funding Bodies. She is also responsible for reporting to the Corporation 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 on-going process designed to identify and prioritise the risks to the achievement of College policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Notre Dame Catholic Sixth Form College for the year ended 31 July 2024 and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

The Corporation 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 Corporation is of the view that there is a formal on-going process for identifying, evaluating and managing the College's significant risks that has been in place for the period ending 31 July 2024 and up to the date of approval of the annual report and accounts. This process is regularly reviewed by the Corporation.

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 Corporation;
- regular reviews by the Corporation 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, where appropriate.

Notre Dame Catholic Sixth Form College

FINANCIAL STATEMENTS for the year ended 31 July 2024

STATEMENT OF CORPORATE GOVERNANCE AND INTERNAL CONTROL (CONTINUED)

Notre Dame Catholic Sixth Form College has engaged an internal audit service TIAA, which operates in accordance with the requirements of the ESFA Post-16 Audit Code of Practice. The work of the internal 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 Corporation on the recommendation of the Audit Committee. At minimum, annually, the Head of Internal Audit (HIA) provides the Corporation with a report on internal audit activity in the College, where appropriate. The report includes the HIA's independent opinion on the adequacy and effectiveness of the College's system of risk management, controls and governance processes. In the year to July 2024 internal audits were carried out on the following areas:

1. Data Assurance
2. Health and Safety
3. Property Compliance
4. Student Experience

The outcome of the audits resulted in 1 providing substantial assurance, 2 providing reasonable assurance and 1 providing limited assurance. Improvements in procedures have already been implemented to address the limited assurance.

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 regularity and financial statements auditors in their management letters and other reports.

The Accounting Officer has been advised on the implications of the result of her review of the effectiveness of the system of internal control by the 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 Accounting Officer and SLT receive reports setting out key performance and risk indicators and consider possible control issues brought to their attention by early warning mechanisms, which are embedded within the departments and reinforced by risk awareness briefings. The Principal, SLT and the Audit Committee also receive regular reports from internal audit and other sources of assurance, which include recommendations for improvement. The Audit Committee's role in this area is confined to a high-level review of the arrangements for internal control. The Corporation's agenda includes a regular item for consideration of risk and control and receives reports thereon from the SLT and the Audit Committee. The emphasis is on obtaining the relevant degree of assurance and not merely reporting by exception. At its meeting held on 3rd December 2024, the Corporation carried out the annual assessment for the year ended 31 July 2024 by considering documentation from the Principal, SLT and the Internal Audit Service, and taking account of events since 31 July 2023.

Notre Dame Catholic Sixth Form College

FINANCIAL STATEMENTS for the year ended 31 July 2024

STATEMENT OF CORPORATE GOVERNANCE AND INTERNAL CONTROL (CONTINUED)

Responsibilities under funding agreements

The Department for Education and Education and Education and Skills Funding Agency introduced new controls for the college on 29th November 2022 on the day that the Office for National Statistics reclassified colleges as public sector organisation in the national accounts. The ESFA chief executive 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.

Statement from the Audit Committee

The Audit Committee has advised the board of governors that the Corporation has adequate and effective assurance arrangements, framework for governance, risk management and control processes for the effective and efficient use of resources, solvency, and the safeguarding of assets.

Approved by order of the members of the Corporation on 18th December 2024 and signed on its behalf by:

David Wright
 Signed by:

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Chair

Justine Barlow
 Signed by:

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Accounting Officer

Notre Dame Catholic Sixth Form College

FINANCIAL STATEMENTS for the year ended 31 July 2024

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

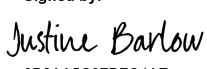
As accounting officer, I confirm that the corporation has had due regard to the framework of authorities governing regularity, propriety and compliance, and the requirements of grant funding agreements and contracts with ESFA, and has considered its responsibility to notify ESFA of material irregularity, 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 able 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 ESFA, or any other public funder. This includes the elements outlined in the "Dear accounting officer" letter of 29 November 2022 and ESFA's bite size guides.

I confirm that the following instances of material irregularity, impropriety, funding non-compliance, or non-compliance with the framework of authorities have been discovered and have been notified to ESFA. If any further instances are identified after the date of this statement, these will be notified to the ESFA.

Matter 1.

The college failed to comply with DfE approval procedures in relation to severance payments. A former employee of the college was paid £2.4k more than three months' salary as a severance payment without prior DfE approval.

Justine Barlow
Signed by:

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Accounting Officer
18th December 2024

Statement of the Chair of Corporation

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

David Wright
Signed by:

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Chair
18th December 2024

Notre Dame Catholic Sixth Form College

FINANCIAL STATEMENTS for the year ended 31 July 2024

STATEMENT OF RESPONSIBILITIES OF THE MEMBERS OF THE CORPORATION

The members of the Corporation, as charity trustees, are required to present audited financial statements for each financial year.

Within the terms and conditions of the Corporation's grant funding agreements and contracts with the ESFA, the Corporation, through its Accounting Officer, is required to prepare financial statements and an operating and financial review for each financial year in accordance with the *Statement of Recommended Practice – Accounting for Further and Higher Education Institutions*, 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 Corporation and its surplus/deficit of income over expenditure for that period.

In preparing the financial statements the Corporation 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 were 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 Corporation is also required to prepare a report of the Governing Body which describes what it is trying to do and how it is going about it, including the legal and administrative status of the Corporation.

The Corporation is responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the College and which enable it to ensure that the financial statements are prepared in accordance with the 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 in order to safeguard its assets and to prevent and detect fraud and other irregularities.

The Corporation is responsible for the maintenance and integrity of its website; 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 United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the Corporation 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 and any other public funds are used only in accordance with the ESFA's grant funding agreements and contracts and any other conditions that may be prescribed from time to time by

Notre Dame Catholic Sixth Form College

FINANCIAL STATEMENTS for the year ended 31 July 2024


STATEMENT OF RESPONSIBILITIES OF THE MEMBERS OF THE CORPORATION (CONTINUED)

the ESFA or any other public funder, including that any transactions entered into by the corporation are within the delegated authorities set out in the “Dear accounting officer” letter of 29th November 2022 and ESFA’s bite size guides. Members of the Corporation must ensure that there are appropriate financial and management controls in place to safeguard public and other funds and ensure they are used properly. In addition, members of the Corporation are responsible for securing economical, efficient and effective management of the Corporation’s resources and expenditure so that the benefits that should be derived from the application of public funds from the ESFA and other public bodies are not put at risk.

Approved by order of the members of the Corporation on 18th December 2024 and signed on its behalf by:

David Wright

Signed by:



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Chair

Notre Dame Catholic Sixth Form College

FINANCIAL STATEMENTS for the year ended 31 July 2024

INDEPENDENT AUDITOR'S REPORT TO THE CORPORATION OF NOTRE DAME CATHOLIC SIXTH FORM COLLEGE FOR THE YEAR ENDED 31 JULY 2024

Opinion

We have audited the financial statements of Notre Dame Catholic Sixth Form College (the 'College') for the year ended 31 July 2024 which comprise the Statement of Comprehensive Income, the Statement of Changes in Reserves, the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies and other explanatory information. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

give a true and fair view of the state of the College's affairs as at 31 July 2024, and of its income and expenditure, gains and losses and changes in reserves, and cash flows for the year then ended;

have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;

have been prepared in accordance with the Statement of Recommended Practice - Accounting for Further and Higher Education; and

meet the requirements of the Accounts Direction issued by the Office for Students ('the OfS Accounts Direction').

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 other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Corporation's 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

Notre Dame Catholic Sixth Form College

FINANCIAL STATEMENTS for the year ended 31 July 2024

INDEPENDENT AUDITOR'S REPORT TO THE CORPORATION OF NOTRE DAME CATHOLIC SIXTH FORM COLLEGE FOR THE YEAR ENDED 31 JULY 2024 (CONTINUED)

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 Corporation with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Annual Report and Financial Statements, other than the financial statements and our auditor's report thereon. The Corporation is responsible for the other information. 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 in relation to which the Post 16 Audit Code of Practice issued by the Education and 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 and returns; or
we have not received all the information and explanations we require for our audit.

We have nothing to report in respect of the following matters in relation to which the Regulatory Advice 9: Accounts Direction issued by the Office for Students requires us to report to you if, in our opinion:

where applicable, funds from whatever source administered by the provider for specific purposes have not been properly applied to those purposes and managed in accordance with relevant legislation; or

where applicable, funds provided by the OfS, UK Research and Innovation (including Research England), the Education and Skills Funding Agency and the Department for Education have not been applied in accordance with the relevant terms and conditions; or
the requirements of the OfS's accounts direction have not been met; or

Notre Dame Catholic Sixth Form College

FINANCIAL STATEMENTS for the year ended 31 July 2024

INDEPENDENT AUDITOR'S REPORT TO THE CORPORATION OF NOTRE DAME CATHOLIC SIXTH FORM COLLEGE FOR THE YEAR ENDED 31 JULY 2024 (CONTINUED)

the provider's grant and fee income, as disclosed in the note to the accounts, has been materially misstated; or
the College's expenditure on access and participation activities for the financial year has been materially misstated

Responsibilities of the Corporation

As explained more fully in the Statement of Responsibilities of the Members of the Corporation, the Corporation is responsible for the preparation of financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Corporation 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 Corporation is 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 Corporation 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 responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and with ISAs (UK). Those standards require us to comply with the Financial Reporting Council's Ethical Standards for Auditors.

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

Extent to which the audit was considered capable of detecting irregularities including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures response to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Notre Dame Catholic Sixth Form College

FINANCIAL STATEMENTS for the year ended 31 July 2024

INDEPENDENT AUDITOR'S REPORT TO THE CORPORATION OF NOTRE DAME CATHOLIC SIXTH FORM COLLEGE FOR THE YEAR ENDED 31 JULY 2024 (CONTINUED)

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

The nature of the College, the environment in which it operates and the control procedures implemented by management and the Corporation; and

Our enquiries of management and the Corporation about their identification and assessment of the risks of irregularities.

Based on our understanding of the College and the sector we identified that the principal risks of non-compliance with laws and regulations related to, but were not limited to;

Regulations and legislation pertinent to the College's operations;
 Compliance with the Post-16 Audit Code of Practice 2023 to 2024;
 Compliance with the requirements of the Department for Education, Education & Skills Funding Agency and the Office for Students; and
 Compliance with the requirements of the Office for Standards in Education

We considered the extent to which non-compliance might have a material impact on the financial statements. We also considered those laws and regulations which have a direct impact on the preparation of the financial statements, such as the Statement of Recommended Practice - Accounting for Further and Higher Education 2019 and the Post-16 Audit Code of Practice 2023 to 2024.

We evaluated management and governors' incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of management override of controls), and determined that the principal risks were related to;

Posting inappropriate journal entries

Audit response to the risks identified

Our procedures to respond to the risks identified included the following;

Gaining an understanding of the legal and regulatory framework applicable to the College and the sector in which it operates;

Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;

Enquiring of management, the audit committee, the internal auditors and legal advisors concerning actual and potential litigation and claims;

Reading minutes of meetings of those charged with governance, reviewing internal audit reports and reviewing correspondence with the Department for Education, Education & Skills Funding Agency, the Office for Students and the Office for Standards in Education;

In addressing the risk of fraud as a result of management override of controls, testing the appropriateness of journal entries and other adjustments; and

Notre Dame Catholic Sixth Form College

FINANCIAL STATEMENTS for the year ended 31 July 2024

INDEPENDENT AUDITOR'S REPORT TO THE CORPORATION OF NOTRE DAME CATHOLIC SIXTH FORM COLLEGE FOR THE YEAR ENDED 31 JULY 2024 (CONTINUED)

evaluating rationale of any significant transactions that are unusual or outside the normal course of business. In testing these journals we looked at the following areas:

Depreciation;

Accruals and deferred income;

Prepayments; and

Pension accounting

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

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


A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at 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 Corporation, as a body, in accordance with the Funding Agreement published by Education and Skills Funding Agency and our engagement letter.

Our audit work has been undertaken so that we might state to the Corporation, as a body, 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 Corporation, as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:


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Wbg (Audit) Limited
Statutory Auditor
168 Bath Street
Glasgow
G2 4TP

Date: 18 December 2024

Notre Dame Catholic Sixth Form College

FINANCIAL STATEMENTS for the year ended 31 July 2024

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 JULY 2024

	Notes	2024 £'000	2023 £'000
INCOME			
Funding body grants	3	15,147	13,973
Tuition fees and education contracts	4	259	143
Other income	5	134	135
Investment income	6	575	312
Total income		<u>16,115</u>	<u>14,563</u>
EXPENDITURE			
Staff costs	7	10,668	10,249
Other operating expenses	8	2,662	2,501
Depreciation	11	578	413
Interest and other finance costs	9	470	364
Total expenditure		<u>14,378</u>	<u>13,527</u>
Surplus before other gains and losses		<u>1,737</u>	<u>1,036</u>
Surplus before tax		1,737	1,036
Taxation	10	-	-
Surplus after tax		1,737	1,036
Re-measurement of net defined benefit pension scheme		(89)	1,298
Other Comprehensive income for the year		<u>1,648</u>	<u>1,298</u>
Total Comprehensive Income for the year		<u>1,648</u>	<u>2,334</u>
Total Comprehensive Income for the year attributable to Corporation of the College		<u>1,648</u>	<u>2,334</u>

Notre Dame Catholic Sixth Form College

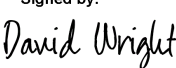
FINANCIAL STATEMENTS for the year ended 31 July 2024

BALANCE SHEET AS AT 31 JULY 2024

Notes		2024	2023
		£'000	£'000
Fixed assets			
Tangible assets	11	13,859	13,293
		<u>13,859</u>	<u>13,293</u>
Current assets			
Debtors	12	266	323
Short term liquid deposits	17	3,629	2,000
Cash at bank and in hand	16	1,938	2,178
		<u>5,833</u>	<u>4,501</u>
Current liabilities			
Creditors – amounts falling due within one year	13	(2,181)	(2,201)
Net current assets		<u>3,652</u>	<u>2,300</u>
Total assets less current liabilities		<u>17,511</u>	<u>15,593</u>
Creditors – amounts falling due after more than one year	14 (iii)	(8,403)	(8,383)
Provisions for liabilities			
Defined benefit pension scheme	19	0	0
Other provisions	15	(1,172)	(922)
Total net assets		<u>7,936</u>	<u>6,288</u>
Unrestricted Reserves			
Income and expenditure reserve		<u>7,936</u>	<u>6,288</u>
Total reserves		<u>7,936</u>	<u>6,288</u>


The financial statements on pages 33 to 56 were approved and authorised for issue by the Corporation on 18th December 2024 and were signed on its behalf on that date by:

David Wright

Signed by:

 F3777D1112AE463...

Chair

Justine Barlow

Signed by:

 8B0AA5C97BFC4AE...

Accounting Officer

Notre Dame Catholic Sixth Form College

FINANCIAL STATEMENTS for the year ended 31 July 2024

STATEMENT OF CHANGES IN RESERVES FOR THE YEAR ENDED 31 JULY 2024

	Income and Expenditure reserves and expenditure total	
	2023	2022
	£'000	£'000
Balance b/f 1 August	<u>3,954</u>	<u>(1,062)</u>
Surplus for the year	1,036	224
Other comprehensive income	<u>1,298</u>	<u>4,792</u>
Total comprehensive income for the year	<u>2,334</u>	<u>5,016</u>
Balance at 31 July	<u>6,288</u>	<u>3,954</u>
	2024	2023
	£'000	£'000
Balance b/f 1 August	<u>6,288</u>	<u>3,954</u>
Surplus / (Deficit) for the year	1,737	1,036
Other comprehensive income	<u>(89)</u>	<u>1,298</u>
Total comprehensive income for the year	<u>1,648</u>	<u>2,344</u>
Balance at 31 July	<u>7,936</u>	<u>6,288</u>

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 JULY 2024

	Notes	2024	2023
		£'000	£'000
Operating activities			
Cash generated from operations	18	<u>2,571</u>	<u>5,737</u>
Net cash from operating activities		<u>2,571</u>	<u>5,737</u>
Investing activities			
Investment income	6	138	26
Short term liquid deposits	17	(1,629)	(1,500)
Purchase of tangible fixed assets	11	<u>(1,144)</u>	<u>(5,000)</u>
		<u>(2,635)</u>	<u>(6,474)</u>
Financing activities			
Interest paid	9	(44)	(49)
Repayments of borrowings	14	<u>(132)</u>	<u>(132)</u>
		<u>(176)</u>	<u>(181)</u>
Increase in cash and cash equivalents in the year		<u>(240)</u>	<u>(918)</u>
Cash and cash equivalents at beginning of the year		<u>2,178</u>	<u>3,096</u>
Cash and cash equivalents at end of the year		<u>1,938</u>	<u>2,178</u>

Notre Dame Catholic Sixth Form College

FINANCIAL STATEMENTS for the year ended 31 July 2024

NOTES TO THE FINANCIAL STATEMENTS

1 ACCOUNTING POLICIES

General information

Notre Dame Catholic Sixth Form College is a corporation established under the Further and Higher Education Act 1992 as an English general college of Further Education. The address of the College's principal place of business is given on page 16 The nature of the College's operations is set out in the Report of the Governing Body.

Basis of accounting

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 2023 to 2024 and in accordance with Financial Reporting Standard 102 – "The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland" (FRS 102) under the historical cost convention. The College is a public benefit entity and has therefore applied the relevant public benefit requirements of FRS 102.

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been applied consistently to all the years presented, unless otherwise stated.

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

The financial statements are presented in sterling which is also the functional currency of the College.

Monetary amounts in these financial statements are rounded to the nearest whole £1,000, except where otherwise indicated.

Going concern

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

The College enjoys a strong working relationship with its bankers and has received support that the requirements of the SORP does not affect negatively the bank covenants or other performance indicators.

Accordingly, after consideration of the loan facilities and the two year (and longer term) financial plans, 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.

Notre Dame Catholic Sixth Form College

FINANCIAL STATEMENTS for the year ended 31 July 2024

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

RECOGNITION OF INCOME

Grants – government and non-government

Government revenue grants are accounted for under the accrual model and are recognised where a reliable estimate of the fair value of the asset received or receivable can be made on a systematic basis over the periods in which the related costs for which the grant compensates are recognised.

16-18 learner-responsive funding is not normally subject to reconciliation and is therefore not subject to contract adjustments and is recognised when receivable.

Grants from non-government sources, including grants relating to assets, are recognised in income when the College has met the performance-related conditions and the grant will be received. Income received in advance of performance-related conditions being met is recognised as a liability.

Government capital grants for assets, other than land, are accounted for under the accrual model. The grant income received or receivable will be recognised over the expected useful life of the asset, with any amount of the asset-related grant that is deferred being recognised as deferred income. The deferred income is allocated between creditors due within one year and those due after more than one year.

Other income

Income from the supply of services is recognised at fair value of the consideration received or receivable and represents the value of services to the extent there is a right to consideration.

Income from tuition fees is recognised over the period for which it is received.

All income from short-term deposits is accrued in the period in which it is earned on a receivable basis.

Retirement benefits

Retirement benefits to employees of the College are principally provided by Teachers' Pensions Scheme (TPS) and the West Yorkshire Pension Fund (WYPF), which are multi-employer defined benefit plans.

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 the Government Actuary on the basis of valuations using a projected unit method. The TPS is a multi-employer scheme but sufficient information is not available to use defined benefit accounting and therefore it is accounted for as a defined contribution scheme, with the amount charged to the statement of comprehensive income as the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments.

Notre Dame Catholic Sixth Form College

FINANCIAL STATEMENTS for the year ended 31 July 2024

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

The WYPF is a funded scheme, and the assets of the scheme are held separately. Pension schemes are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method. 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. The net interest cost on the net defined benefit liability/asset is charged to comprehensive income and included within finance costs. Re-measurement comprising actuarial gains and losses and the return on scheme assets (excluding amounts included in net interest on the net defined benefit liability) are recognised immediately in other comprehensive income.

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. The cost of any unused holiday entitlement the College expects to pay in future periods is recognised in the period the employees' services are rendered.

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 comprehensive income in the year that the member of staff retires. In subsequent years a charge is made to provisions in the balance sheet using the enhanced pension spreadsheet provided by the funding bodies.

Tangible fixed assets

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

Land and buildings

Land and buildings are stated at cost at the date of transition to FRS 102 less accumulated depreciation and accumulated impairment losses.

Buildings owned by third parties

Legal title to the land and buildings occupied by the College is vested in the Diocese of Leeds Trustee. The Corporation occupies the College premises for the purpose of conducting the institution. No rentals pass.

Buildings acquired, built and funded by the Diocese of Leeds Trustee, but occupied by the College are not recognised in the financial statements. Obligations associated with occupancy are set out below under provisions as explained in the Report of the Governing Body.

Notre Dame Catholic Sixth Form College

FINANCIAL STATEMENTS for the year ended 31 July 2024

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Equipment

Equipment costing less than £2,500 per individual item or set of items acquired together is recognised as expenditure in the period of acquisition. All other equipment is capitalised and recognised at cost less accumulated depreciation and accumulated impairment losses.

Depreciation and residual values

Freehold land is not depreciated. Depreciation on other assets is calculated, using the straight-line basis, to write off the cost of each asset to its estimated residual value over its expected useful lives, as follows:

- Freehold buildings – over periods up to 50 years
- Furniture, fixtures and fittings – 5 years
- Computer equipment – 5 years

Residual value is calculated on prices prevailing at the reporting date, after estimated costs of disposal, for the asset as if it were at the age and in the condition expected at the end of its useful life. Subsequent costs, including replacement parts, are only capitalised when it is probable that such costs will generate future economic benefits. All other costs of repairs and maintenance are expenses as incurred.

Impairments of fixed assets

An assessment is made at each reporting date of whether there are indications that a fixed asset may be impaired or that an impairment loss previously recognised has fully or partially reversed. If such indications exist, an estimate is made of the recoverable amount of the asset. Shortfalls between the carrying value of fixed assets and their recoverable amounts, being the higher of fair value less costs to sell and value-in-use, are recognised as impairment losses. Impairment of revalued assets are treated as a revaluation loss. All other impairment losses are recognised in comprehensive income.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Reversals of impairment losses are recognised in comprehensive income or, for revalued assets, as a revaluation gain. On reversal of an impairment loss, the depreciation or amortisation is adjusted to allocate the asset's revised carrying amount (less any residual value) over its remaining useful life.

Borrowing costs

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

Leased assets

Operating leases

All leases are operating leases and annual rents are charged to comprehensive income on a straight-line basis over the lease term.

Cash and cash equivalents

Cash includes cash in hand, deposits repayable on demand and overdrafts. Deposits are

Notre Dame Catholic Sixth Form College

FINANCIAL STATEMENTS for the year ended 31 July 2024

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

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 instruments

The College has chosen to adopt Sections 11 and 12 of FRS 102 in full in respect of financial instruments.

Financial assets and liabilities

Financial assets and financial liabilities are recognised when the College becomes a party to the contractual provisions of the instrument.

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 financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets measured at fair value through the profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless arrangement constitutes a financing transaction. A financial asset or financial liability that is payable or receivable in one year is measured at the undiscounted amount expected to be received or paid net of impairment, unless it is a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

A financial asset is derecognised only when the contractual rights to cash flows expire or are settled, or substantially all the risks and rewards of ownership are transferred to another party, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party. A financial liability (or part thereof) is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

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

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.

Notre Dame Catholic Sixth Form College

FINANCIAL STATEMENTS for the year ended 31 July 2024

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

The College receives no similar exemption in respect of value added tax. For this reason, the College is generally unable to recover input VAT it suffers on goods and services purchased. Capital costs and non-pay expenditure are therefore shown inclusive of VAT with any partial recovery netted off against these figures.

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 the amount of the obligation can be reliably measured.

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 that reflects the risks specific to the liability. The unwinding of the discount is recognised as a finance cost in the statement of comprehensive income in the period it arises.

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 reliably measured.

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

Agency arrangements

The College acts as an agent in distributing discretionary support funds from the funding bodies. Payments received from the funding bodies and subsequent disbursements to students are excluded from the income and expenditure of the College where the College does not have control of the economic benefit related to the transaction.

2 CRITICAL ACCOUNTING JUDGEMENTS AND ESTIMATION UNCERTAINTY

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical areas of judgement

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

- Determined 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.
- Assessed the maintenance works required as per the College's agreement with the Diocese of Leeds (Trustee) and computed a provision accordingly. The provision is dependent upon on an assessment of the revised survey carried out in May 2024 and an accurate assessment of future costs.

Notre Dame Catholic Sixth Form College

FINANCIAL STATEMENTS for the year ended 31 July 2024

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Critical accounting estimates and assumptions

- Tangible fixed assets**
 Tangible fixed assets 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, maintenance programmes, economic utilisation and physical condition of the assets are taken into account. Residual value assessments consider issues such as future market conditions and the remaining life of the asset.
- West Yorkshire Pension Fund**
 The present value of the West Yorkshire Pension Fund 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 19, will impact the carrying amount of the pension liability. Furthermore, a roll-forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 July 2024. Any differences between the figures derived from the roll-forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.
- Impairment of fixed assets**
 The College considers whether tangible fixed assets are impaired. Where an indication of impairment is identified the estimation of the recoverable amount of the asset or the recoverable amount of the cash-generating unit is required. These will require an estimation of the future cash flow and selection of an appropriate discount rate in order to calculate the net present value of those cash flows.

3 FUNDING BODY GRANTS

	Year ended 31 July 2024 £'000	Year ended 31 July 2023 £'000
Recurrent grants		
Education and Skills Funding Agency	14,218	13,236
Specific grants		
Education and Skills Funding Agency	190	235
Teachers' Pension Scheme contribution grant	522	389
Releases of government capital grants	217	112
Total	15,147	13,973

Notre Dame Catholic Sixth Form College

FINANCIAL STATEMENTS for the year ended 31 July 2024

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4 Tuition fees and education contracts

	2024	2023
	£'000	£'000
Tuition fees	259	143
Total	259	143

5 Other income

	2024	2023
	£'000	£'000
Lettings	42	34
Miscellaneous income	92	101
Total	134	135

6 Investment income

	2024	2023
	£'000	£'000
Other interest receivable	138	26
Pension finance income	437	286
Total	575	312

7 Staff costs and key management personnel remuneration

The average number of persons (including key management personnel) employed by the College during the year, expressed as full-time equivalents, was:

	2024	2023
	No.	No.
Teaching staff	111	112
Non-teaching staff	72	66
Total	183	178

Staff costs for the above persons:

	2024	2023
	£'000	£'000
Wages and salaries	8,127	7,679
Social security costs	792	751
Other pension costs	1,710	1,780
Payroll sub-total	10,629	10,210
Restructuring costs - contractual	-	17
Restructuring costs - non-contractual	15	-
Apprentice Levy	24	22
Total	10,668	10,249

Notre Dame Catholic Sixth Form College

FINANCIAL STATEMENTS for the year ended 31 July 2024

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

The college paid one non contractual severance payments in the following bands below:

£0 - £25,000	1
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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 SLT which comprised the Principal, Deputy Principal, Director of Finance and Resources, Vice Principal and four Assistant Principals. The Corporation’s approach to the pay of key management personnel is proportionate, transparent and represents value for money in relation to the accountability of the postholders.

Relationship of Principal pay, and remuneration expressed as a multiple

	2024	2023
	£’000	£’000
Principal’s basic salary as a multiple of the median of all staff	4.37	4.41
Principal’s total emoluments as a multiple of the median off all staff	4.66	4.58

The Accounting Officer salary was benchmarked against the SFC sector with performance monitoring throughout the year; academic, financial and other strategic objectives were met as set out above in the Report of the Governing Body.

Emoluments of Key management personnel, Accounting Officer and other staff.

	2024	2023
	No.	No.
The number of key management personnel including the Accounting Officer was:	7	7

The number of key management personnel and other staff receiving annual emoluments, excluding pension contributions and employer’ national insurance but including benefits in kind, in the following ranges was

	Key management		Other staff	
	2024	2023	2024	2023
	No.	No.	No.	No.
£60,001 to £65,000 p.a.	-	-	4	-
£65,001 to £70,000 p.a.	-	2	-	-
£70,001 to £75,000 p.a.	2	2	-	-
£75,001 to £80,000 p.a.	2	1	-	-
£80,001 to £85,000 p.a.	1	-	-	-
£85,001 to £90,000 p.a.	-	1	-	-
£95,001 to £100,000 p.a.	1	-	-	-
£125,001 to £130,000 p.a.	-	1	-	-
£135,001 to £140,000 p.a.	1	-	-	-
	7	7	4	-

Notre Dame Catholic Sixth Form College

FINANCIAL STATEMENTS for the year ended 31 July 2024

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Key management personnel (including the Accounting Officer) total compensation is made up as follows:

	2024	2023
	£'000	£'000
Salaries gross of salary sacrifice and waived emoluments	614	542
Benefits in kind	-	-
Pension contributions	151	126
Total emoluments	765	668

There were no amounts due to key management personnel that were waived in the year, nor any salary sacrifice arrangements in place.

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

	2024	2023
	£'000	£'000
Principal - Salary	137	126
National Insurance	17	16
Pension contributions	35	30
TOTAL	189	172

Governors' remuneration

The Accounting Officer and the staff governor members only receive remuneration in respect of services they provide undertaking their roles of Principal and members of staff under contracts of employment and not in respect of their roles as governors. The other members of the Corporation did not receive any payments from the College in respect of their roles as governors.

The total expenses paid to or on behalf of the Governors during the year was £nil as no Governors claimed (2023: £nil). This represents travel and subsistence expenses and other out of pocket expenses incurred in attending Governor meetings and charity events in their official capacity.

No Governor has received any remuneration or waived payments from the College during the year (2023: £nil).

8 Other operating expenses

	2024	2023
	£'000	£'000
Teaching costs	490	464
Non-teaching costs	1,457	1,220
Premises costs	715	817
Total	2,662	2,501

Notre Dame Catholic Sixth Form College

FINANCIAL STATEMENTS for the year ended 31 July 2024

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Surplus before taxation is stated after charging/(crediting):	2024	2023
	£'000	£'000
Auditors' remuneration:		
Financial statements audit	17	23
Internal audit	9	8
Other services provided by financial statements auditor:		
Other audit related assurance services	0	0
Operating lease rentals	27	28

9 Interest and other finance costs

	2024	2023
	£'000	£'000
Bank loan	44	49
Interest on defined benefit pension liability (note 19)	426	315
Total	470	364

10 Taxation

The members do not believe the College is liable for any corporation tax arising out of its activities during this year.

11 Tangible fixed assets

	Buildings	Assets under construction	Equipment	Total
	£'000	£'000	£'000	£'000
Cost				
At 1 August 2023	14,842	343	3,585	18,770
Additions	620	298	226	1,144
Re-categorisation	343	(343)	-	-
At 31 July 2024	15,805	298	3,811	19,914
Depreciation				
At 1 August 2023	2,782	-	2,695	5,477
Charge for year	316	-	262	578
At 31 July 2024	3,098	-	2,957	6,055
Carrying amount at 31 July 2024	12,707	298	854	13,859
Carrying amount at 31 July 2023	12,060	343	890	13,293

Buildings with a net book value of £12.4m have been financed by exchequer funds, through for example the receipt of capital grants; should these assets be sold, the College may be liable under the terms of the Funding Agreement to surrender the proceeds.

Notre Dame Catholic Sixth Form College

FINANCIAL STATEMENTS for the year ended 31 July 2024

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12 Debtors

Amounts falling due within one year:	2024	2023
	£'000	£'000
Prepayments and accrued income	233	301
Trade Debtors	14	16
Other Debtors	19	6
Total	266	323

13 Creditors: amounts falling due within one year:

	2024	2023
	£'000	£'000
Bank loan	132	132
Trade creditors	299	365
Payments received in advance	290	321
Accruals	884	1,176
Government capital grants	217	207
Payroll control account	359	-
Total	2,181	2,201

14 Creditors: amounts falling due after one year:

	2024	2023
	£'000	£'000
i) Bank loan	671	803
ii) Government capital grants	7,732	7,580
TOTAL	8,403	8,383

Bank loans

The bank loan is repayable as follows:

	2024	2023
	£'000	£'000
iv) In one year or less	132	132
v) Between one and two years	132	132
vi) Between two and five years	396	396
vii) In five years or more	144	275
Total	803	935

As part of the approvals for the Cuvilly building Capital Project, the College had an agreed facility with Lloyds Banking Group for £3.3m at 0.35% over the base rate. In total, at 1st August 2011 £2.647m had been drawn down from Lloyds. No further drawdown will be made on the facility.

Notre Dame Catholic Sixth Form College

FINANCIAL STATEMENTS for the year ended 31 July 2024

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

15 Provisions for liabilities

	Planned Maintenance £'000
At 1 August 2023	922
Expenditure during the year	0
Provision in the year	250
	250
At 31 July 2024	1,172

The provision for planned maintenance is derived from the planned maintenance programme prepared by Bradley Mason Ltd, prepared during summer 2024 and reviewed by the Corporation.

As explained in the Report of the Governing Body the College occupies the premises, which are owned by Diocese of Leeds Trustee (Diocese) and therefore has a constructive obligation for maintenance.

16 Cash and cash equivalents

	At 1 August 2023 £'000	Cash flows £'000	Other changes £'000	At 31 July 2024 £'000
Cash and cash equivalents	<u>2,178</u>	<u>(240)</u>	=	<u>1,938</u>

17 Financial instruments

The College has the following financial instruments

	2024 £'000	2023 £'000
Financial assets		
Financial assets measured at fair value through profit or loss	-	-
Debt instruments measured at amortised cost:		
Trade debtors	14	16
Accrued income	28	95
Investments in short term deposits	3,629	2,000
Total	3,671	2,111

Notre Dame Catholic Sixth Form College

FINANCIAL STATEMENTS for the year ended 31 July 2024

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

The College has the following financial instruments:

	2024	2023
	£'000	£'000
Financial liabilities		
Financial liabilities measured at fair value through profit or loss		
Financial liabilities measured at amortised cost:		
Trade creditors	300	365
Bank loans	803	935
Accruals	884	1,175
Total	<u>1,987</u>	<u>2,475</u>

Investments in short term deposits have an original maturity of 3 months or more. At the 31 July 2024 the average maturity of the deposits was three months (2023: two months). The average interest rate was 4.56% (2023: 1.81%).

18 Notes to cash flow statement

	2024	2023
	£'000	£'000
Surplus after tax for the year	1,737	1,036
Adjustment for:		
Depreciation	578	413
Investment income	(575)	(312)
Interest payable	470	364
Increase in provisions	250	224
Pensions costs less contributions payable	(78)	210
Operating cash flow before movements in working capital	<u>2,382</u>	<u>1,935</u>
Decrease / (Increase) in debtors	57	(118)
Increase / (Decrease) in creditors	132	3,920
Cash generated from operations	<u>2,571</u>	<u>5,737</u>

19 Retirement benefits

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 West Yorkshire Pension Fund (WYPF) for non-teaching staff, which is managed by Bradford MDC. Both are multi-employer defined-benefit plans

Notre Dame Catholic Sixth Form College

FINANCIAL STATEMENTS for the year ended 31 July 2024

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Total pension cost for the year	2024	2023
	£'000	£'000
Teachers' Pension Scheme: contributions paid	1,355	1,194
West Yorkshire Pension Fund		
Contributions paid	433	376
FRS 102 (28) charge	<u>(78)</u>	<u>210</u>
Charge to the Statement of Comprehensive Income	<u>355</u>	<u>586</u>
Total pension cost for year within staff costs	<u><u>1,710</u></u>	<u><u>1,780</u></u>

The pension costs are assessed in accordance with the advice of independent qualified actuaries. The latest formal actuarial valuation of the TPS was 31 March 2020 (published 26th October 2023) and of the LGPS 31 March 2019

Teachers' Pension Scheme

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Although members may be employed by various bodies, their retirement and other pension benefits are set out in regulations made under the Superannuation Act 1972 and are paid by public funds provided by Parliament.

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.

Valuation of the Teachers' Pension Scheme

Not less than every four years the Government Actuary ("GA"), using normal actuarial principles, conducts a formal actuarial review of the TPS. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors.

The latest actuarial valuation was carried out as at 31 March 2020 and in accordance with The Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014, published in June 2014. The key results of the valuation and subsequent consultation are:

- Total scheme liabilities for service (pensions currently payable and the estimated cost of future benefits) of £262 billion

Notre Dame Catholic Sixth Form College

FINANCIAL STATEMENTS for the year ended 31 July 2024

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

- Value of notional assets (estimated future contributions together with the proceeds from the notional investments held the valuation date) of £222.2 billion
- Notional past service deficit of £38.9 billion
- Assumed real rate of return is 2.8% on prices and 2% on earnings
- Rate of real earnings growth is assumed to be 2.2%
- Assumed nominal rate of return is 4.45%

The new employer contribution rate is 28.68% (including a 0.08% administration fees). This was implemented on 1st April 2024.

The pension costs paid to TPS in the year amounted to £1,358,000 (2023: £1,194,000).

The TPS is a multi-employer pension plan and there is insufficient information to account for the scheme on as a defined benefit plan so it is accounted for as a defined contribution plan.

A full copy of the valuation report and supporting documentation can be found on the Teachers’ Pension Scheme website at the following location:

<https://www.teacherspensions.co.uk/news/employers/2019/04/teachers-pensions-valuation-report.aspx>

West Yorkshire Pension Fund

The West Yorkshire Pension Fund is a funded defined-benefit plan, with the assets held in separate funds administered by Bradford MDC. The total contributions made for the year ended 31 July 2024 were £574,000, of which employer’s contributions totalled £433,000 and employees’ contributions totalled £141,000. The agreed contribution rates for future years are 19.8% (24/25) and 20% (25/26) 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 2024 by a qualified independent actuary.

	At 31 July 2024	31 July 2023
Rate of increase in salaries	3.85%	3.85%
Future pensions increases	2.60%	2.60%
Discount rate	5.00%	5.00%
Inflation assumption (CPI)	2.60%	2.60%

The average life expectancy for a pensioner retiring at 65 on the reporting date is

	31 July 2024	At 31 July 2023
	years	years
<i>Retiring today</i>		
Males	20.8	21.0
Females	24.0	24.1

Notre Dame Catholic Sixth Form College

FINANCIAL STATEMENTS for the year ended 31 July 2024

NOTES TO THE FINANCIAL STATEMENT (CONTINUED)

Retiring in 20 years

Males	21.7	22.2
Females	24.7	25.1

	2024	2023
	£'000	£'000
Equity instruments	8,310	7,174
Government bonds	922	663
Other bonds	419	403
Property	283	296
Cash	283	349
Other	262	72
Total fair value of plan assets	10,479	8,957
Actual return on plan assets	1,079	392

The amount included in the balance sheet in respect of the defined benefit pension plan is as follows

	2024	2023
	£'000	£'000
Fair value of plan assets	10,479	8,957
Present value of plan liabilities	(9,309)	(8,518)
Asset restrictions	(1,170)	(439)
Net pensions liability	-	-

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

	2024	2023
	£'000	£'000
Amounts included in staff costs		
Current service cost	(355)	(586)
Net interest on the net defined benefit pension liability	11	(29)
Total	(344)	(615)

	2024	2023
	£'000	£'000
Changes in the present value of defined benefit obligations		
Defined benefit obligations at start of period	8,518	9,289
Current service cost	355	586
Past service cost	-	-
Interest cost	426	315
Contributions by scheme participants	141	121
Actuarial (gains)	(0)	(1,631)
Benefits paid	(131)	(162)
Defined benefit obligations at end of period	(9,309)	(8,518)

Notre Dame Catholic Sixth Form College

FINANCIAL STATEMENTS for the year ended 31 July 2024

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Changes in fair value of plan assets	2024	2023
	£'000	£'000
Fair value of plan assets at start of period	8,957	8,230
Interest income	459	286
Return on plan assets	620	106
Employer contributions	433	376
Contributions by scheme participants	141	121
Benefits paid	(131)	(162)
Fair value of plan assets at end of period	10,479	8,957

20 Amounts disbursed as agent

Learner support funds	2024	2023
	£'000	£'000
Funding body grants including brought forward balances	1,011	590
Disbursed to students	(474)	(243)
Administration costs	(34)	(23)
Balance unspent as at 31 July	503	324

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.

21 Capital commitments

	2024	2023
	£'000	£'000
Commitments authorised contracted for at 31 July	174	493
Commitments unauthorised contracted for at 31 July	2,400	0

22 Financial commitments under operating leases

The total future minimum lease payments under non-cancellable operating leases as follows:

	2024	2023
	£'000	£'000
Payments due:		
Not later than one year	17	27
Later than one year and not later than five years	13	29
	30	56

Notre Dame Catholic Sixth Form College

FINANCIAL STATEMENTS for the year ended 31 July 2024

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

23 Related party transactions

Key management compensation disclosure is given in note 7. Foundation Governors (FG) are appointed by the Bishop. FG have additional responsibilities to the Bishop: to know and implement the Bishop's policies on education; to act for the good of Catholic education as a whole within the diocese and to secure the long-term future of Catholic education. There are no related party transactions.

24 Events after the reporting period

There are no events after the reporting period.

Notre Dame Catholic Sixth Form College

FINANCIAL STATEMENTS for the year ended 31 July 2024

REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY

To: The Corporation of Notre Dame Catholic Sixth Form College and Secretary of State for Education, acting through Education and Skills Funding Agency (the ESFA)

In accordance with the terms of our engagement letter dated 08 November 2024 and further to the requirements and conditions 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 Notre Dame Catholic Sixth Form College during the period 1 August 2023 to 31 July 2024 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 and in any relevant conditions of funding concerning adult education notified by a relevant funder. 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 Notre Dame Catholic Sixth Form College and the ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to the corporation of Notre Dame Catholic 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 Notre Dame Catholic Sixth Form College and the ESFA for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Notre Dame Catholic Sixth Form College and the reporting accountant

The corporation of Notre Dame Catholic 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 that 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 2023 to 31 July 2024 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

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

Notre Dame Catholic Sixth Form College

FINANCIAL STATEMENTS for the year ended 31 July 2024

REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY (CONTINUED)

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

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

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

The work undertaken to draw to our conclusion includes:

- Documenting the framework of authorities which govern the activities of the College;
- Undertaking a risk assessment based on our understanding of the general control environment and any weaknesses in internal controls identified by our audit of the financial statements;
- Reviewing the self-assessment questionnaire which supports the representations included in the Chair of Governors and Accounting Officer's statement on regularity, propriety and compliance with the framework of authorities;
- Testing transactions with related parties;
- Confirming through enquiry and sample testing that the College has complied with its procurement policies and that these policies comply with delegated authorities; and
- Reviewing any evidence of impropriety resulting from our work and determining whether it was significant enough to be referred to in our regularity report.

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

Matter 1: The college failed to comply with DfE approval procedures in relation to severance payments. A payment was made in excess of allowable limits without prior DfE approval.

Signed by:


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Wbg (Audit) Limited

Statutory Auditors
168 Bath Street
Glasgow
G2 4TP

Date: 18th December 2024



Notre Dame

CATHOLIC SIXTH FORM COLLEGE

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