

Company Registration Number: 08453966 (England and Wales) (England & Wales)

**THE DOMINIC BARBERI MULTI ACADEMY COMPANY**

(A Company Limited by Guarantee)

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 MARCH 2021**

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**THE DOMINIC BARBERI MULTI ACADEMY COMPANY**  
**(A Company Limited by Guarantee)**

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**THE DOMINIC BARBERI MULTI ACADEMY COMPANY**  
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**REFERENCE AND ADMINISTRATIVE DETAILS**

<b>Members</b>	Barberi and Newman Academy Trust
<b>Directors</b>	Paul Concannon, Chair <sup>1,2</sup> Gerald Crown (resigned 31 December 2020) <sup>1,2</sup> Edward Fraser Long, Accounting Officer <sup>1,2</sup> Judith Schmidt <sup>2</sup> Adrian Waters <sup>1</sup> Michael Robarts <sup>1</sup>  <sup>1</sup> Member of the Finance, Resources and Staffing Committee <sup>2</sup> Member of the Impact Committee
<b>Company registered number</b>	08453966 (England and Wales)
<b>Company name</b>	The Dominic Barberi Multi Academy Company
<b>Principal and registered office</b>	St Gregory the Great Catholic School Cricket Road Oxford OX4 3DR
<b>Company secretary</b>	Kathleen Ann Horsfall (resigned 29 February 2020)
<b>Senior management team</b>	Edward Fraser Long, Accounting Officer Ruth Bright, Chief Finance Officer
<b>Independent auditors</b>	Cooper Parry Group Limited Chartered Accountants Statutory Auditor Sky View Argosy Road East Midlands Airport Castle Donington Derby DE74 2SA
<b>Bankers</b>	Lloyds Bank 1 Pound Way Cowley Oxford OX4 3XS
<b>Solicitors</b>	Winckworth Sherwood Minerva House 5 Montague Close London SE1 9BB

**THE DOMINIC BARBERI MULTI ACADEMY COMPANY**  
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**DIRECTORS' REPORT**  
**FOR THE PERIOD ENDED 31 MARCH 2021**

The Directors present their annual report together with the financial statements and auditors' report of the charitable company for the period from 1 September 2020 to 31 March 2021. The annual report serves the purposes of both a Directors' report and a Trustees' report under Charity law.

The financial statements have been prepared in line with the closure of The Dominic Barberi Multi Academy Company during the period ended 31 March 2021, with all the charitable company's schools and activities being transferred out of the charitable company during the period.

**Structure, governance and management**

**a. Constitution**

The Dominic Barberi Multi Academy Company opened as a Multi Academy Company on 27 March 2013. It is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the Academy Company.

The following schools trade under the charitable company name:

- St Gregory the Great Catholic All Through School (until 31 October 2020)
- St Gregory the Great Catholic Secondary School (from 1 November 2020)
- Our Lady Lady's Catholic Primary School
- Our Lady of Lourdes Catholic Primary School
- St John Fisher Catholic Primary School
- St Joseph's Catholic Primary School, Thame
- St Thomas More Catholic Primary School

The Directors of the Dominic Barberi Multi Academy Company (DBMAC) are also the Trustees of the charitable company for the purposes of Charity law.

Details of the Directors who served during the period, and to the date these financial statements were approved are included in the Reference and administrative details on page 1.

**b. Members' liability**

Each member of the charitable company undertakes to contribute to the assets of the charitable company in the event of it being wound up while they are a member, or within one year after they cease to be a member, such amount as may be required, not exceeding £10, for the debts and liabilities contracted before they ceased to be a member.

**c. Directors' indemnities**

The DBMAC has opted into the Department of Education's Risk Protection Arrangement ('RPA'), an alternative to insurance where UK government funds cover losses that arise. The scheme protects Members, Directors and the Local Governing Body members from claims arising from negligent acts, errors or omissions occurring whilst on DBMAC business. The scheme provides cover up to £10,000,000. Section 5 of the Definitions in Membership Rules for Church MACs summarises the protection covered.

**d. Method of recruitment and appointment or election of Directors**

As a representative of the DBMAC's corporate member, The Barberi and Newman DBMAC, the Diocesan Bishop shall appoint the Foundation Directors as set out in its Articles of Association and Finding Agreement as follows:

- A maximum of two Parent Directors who are elected by parents of registered pupils, who must be a parent at the time of election.
- A maximum of two staff Directors elected by staff employed within the DBMAC.

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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE PERIOD ENDED 31 MARCH 2021**

**Structure, governance and management (continued)**

- There can be two Principal Directors elected by fellow Principals; however, if an Executive Principal is appointed, then the two Principal Directors shall be deemed to have resigned.
- up to three Co-opted Directors who are appointed by the Board of Directors.
- In addition, there can be Additional and Further Directors appointed by the Secretary of State in consultation with the founder Member; in this instance, the Foundation Directors shall resign immediately and the Bishop's right to appoint shall remain suspended until the Secretary of State removes one or more of the Additional or Further Directors.

Directors are appointed for a four year period. Subject to remaining eligible to be a particular type of Director, any Director can be re-appointed or re-elected.

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

**e. Policies adopted for the induction and training of Directors**

All Directors upon their appointment or election give a written undertaking to the Founder Member to confirm that they have understood and are willing to comply with the Articles of Association, the Master Finding Agreement, the Supplemental Agreements applicable to each of the Academies, the Leases entered into by the company as tenant with the Member as landlord (the buildings leases), the Leases entered into by the company as tenant with Oxfordshire County Council (OCC) as landlord (Playing Field Leases), the Lease entered into by the company as tenant with the Diocesan Trustees (Oxford), the Schemes of Delegation for each of the Academies and to uphold the Object of the Company.

An Induction Package is supplied to new Directors with details of the Director's Code of Conduct, Governance arrangements, the Role of Directors, the Role of Directors with responsibilities (e.g. role of Safeguarding Director), approved annual calendar of Director's meetings, Committee Terms of Reference, Chat of Directors' responsibilities for the academic year, Policy on Allowances, Policy on Gifts and Hospitality, Policy on Induction and Training of Directors. A verbal briefing is provided as necessary, depending on the background and experience of the new Director. The importance of undertaking appropriate training is emphasised.

**f. Organisational structure**

During the period ended 31 March 2021, the DBMAC comprised the following individual academies:

- – St Gregory the Great Catholic All Through School (to 31 October 2020)
- St Gregory the Great Catholic Secondary School (from 1 November 2020)
- Our Lady's Catholic Primary School
- Our Lady of Lourdes Catholic Primary School
- St John Fisher Catholic Primary School
- St Joseph's Catholic Primary School, Thame
- St Thomas More Catholic Primary School

The Board of Directors is responsible for the overall strategic direction of the DBMAC. The Directors have a duty to act in fulfilment of the Company's objectives as follows:

- Responsibility for the overall framework of governance of the DBMAC and the financial performance of the Company.
- Is the ultimate decision making authority.
- Is responsible for securing the mission, articulating and holding the vision, driving improvement and holding academies to account.
- Develops the strategic framework which will include:
  - Vision, Guiding Principles, Objective, Policies, Priorities, Targets and Plans

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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE PERIOD ENDED 31 MARCH 2021**

**Structure, governance and management (continued)**

- Is responsible for ensuring compliance with all statutory regulations and procedures. It establishes robust monitoring and review frameworks
- Is the employer of staff and will appoint the Academy Leaders

The Board of Directors normally meet three times each year. The Board of Directors establishes an overall framework for the governance of the MAC and determines membership, terms of reference and procedures of committees of the Board of Directors and other groups. It receives reports including policies from its Committees for ratification. It monitors the activities of the Committees through the minutes of their meetings and through direct reporting from the elected Chair of each Committee. The Board of Directors agreed to delegate some of its scrutiny and review activities to its Committees, with their open terms of reference detailing responsibilities discharged to it. The Board of Directors incorporated Standards and Curriculum within the Board meetings. The two Committees are as follows:

- Standards and Achievements Committee (the "Standards Committee")
- Finances, Resources and Staffing Committee (the "Finance Committee")

The Board of Directors may, from time to time, establish working groups to perform specific tasks over a limited timescale.

The following decisions are reserved to the full Board of Directors:

- To consider any proposals for changes to the status or constitution of the MAC and its Committee structure
- To appoint or remove the Chair or Vice Chair
- To appoint the Headteacher

To support the responsibilities of the Board and its' Committees, Directors approved the development of DBMAC central services to provide infrastructure support:

- Financial and business support – management and financial accounting for all schools
- Support with regularity compliance – provision of policies, governance documents, monitoring service
- Procurement and joint contract services – provision of joint purchasing to take advantage of volume discounts
- Recruitment and HR support
- Support in the management of premises and facilities – provision of policies and advice

The Local Academy Committees are responsible to the Board for:

- The Catholic life of the Academy
- The day to day life of the Academy
- The educational standards within the Academy
- The health and safety arrangements
- The implementation of the Academy's curriculum plans
- The arrangements for teaching and learning
- The culture and traditions of the Academy as a unique community with a specific school identity and history in relation to its' parish community and locality
- Communication and the appropriate formation of relationships with parents of pupils attending the Academy to work with and support them in their role as primary educators of their children
- Engagement with the parish priest and local Church and parish community to work with and support them as they contribute to the religious, spiritual, moral social and cultural formation of the pupils in the school
- Relationships with other local schools, agencies and businesses, as well as the wider neighbourhood community, that enhances the quality of education provided by the Academy for its pupils
- The financial operation of the academy under the guidance of the DBMAC financial policies and procedures
- Providing evaluative feedback and supporting evidence to the Directors on the impact and effectiveness of both the Company's and the Academy's collective and individual:

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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE PERIOD ENDED 31 MARCH 2021**

**Structure, governance and management (continued)**

- Aims and objectives
- Policies
- Targets
- Plans

The key accountabilities of the Academy Principal:

Accountable to the Board of Directors, the principal of each Academy must provide vision, leadership and direction for the academy and ensure it is managed and organised to meet the aims and targets

Working with and through others, the Principal of each Academy is responsible for:

1. Evaluating the Academy performance to identify the priorities for continuous improvement
2. Raising standards
3. Ensuring equality of opportunity for all
4. Ensuring that resources are efficiently and effectively used to achieve the Academy's aims and objectives
5. The day to day management, organisation and administration of the Academy

**g. Arrangements for setting pay and remuneration of key management personnel**

The pay of the Senior Management Team is reviewed on an annual basis by the LACs, in line with the Academy's pay and remuneration policy, and by reference to published pay scales for both teaching and administrative support staff in line with job evaluation and approved by the Board of Directors.

The Directors consider the Board of Directors and the senior management team to comprise the key management personnel of the DBMAC in charge of directing and controlling, running and operating the DBMAC on a day to day basis. All Directors give of their time freely and no Director received any remuneration in the current or prior year, other than those Directors who are also employees of the DBMAC. Details of Directors' remuneration and expenses are disclosed in note 14 of the financial statements respectively.

**h. Related parties and other connected charities and organisations**

Related party	Nature of relationship	Total value of non-payroll transactions
The Pope Francis Multi Academy Company	Common Company Member Trust company with DBMAC	£10,870 paid by DBMAC to cover Fraser Long's contribution as Executive Principal (to 31 October 2020)
Waters Property Investments Ltd	Directorship held by DBMAC director	£Nil
Waters Property Management Ltd	Directorship held by DBMAC director	£Nil
Crowne Limited	Directorship held by DBMAC director	£Nil
Witney Music Society	Directorship held by DBMAC director	£Nil
St Mary's School, Aston Le Walls	Governorship held by DBMAC director	£Nil

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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE PERIOD ENDED 31 MARCH 2021**

**Structure, governance and management (continued)**

**i. Engagement with employees (including disabled persons)**

The DBMAC's policy is to consult and discuss with employees, through unions, staff councils and at meetings, matters likely to affect employees' interests.

Information about matters of concern to employees is given through information bulletins, reports and meetings which seek to achieve a common awareness on the part of all employees of the financial and economic factors affecting the DBMAC's performance.

During employment, the Trust seeks to work with employees, taking into account their personal circumstances, to ensure appropriate training, development and advanced employment opportunities are available to them to reach their full potential.

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned.

In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the DBMAC continues and that the appropriate training is arranged. It is the DBMAC's policy that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

**j. Trade Union Facility Time**

There are no employees who elect to act as union officials during the course of their work and therefore no time was spent on these activities.

**Objectives and activities**

**a. Objects and aims**

The principal objects of the DBMAC, as set out in its Articles of Association, are to:

Advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing Catholic schools in accordance with the code of Canon Law of the Latin Church, the doctrinal, social and moral teachings of the Catholic Church and following directives and policies used by the Diocesan Bishop to ensure that the formation, governance and education of the academies is based on the principles of Catholic doctrine and at all times serving as a witness to the Catholic faith in our Lord Jesus Christ.

The DBMAC and its seven academies are part of the Catholic Archdiocese of Birmingham family of Catholic Schools. And the mission is shared with the Archdiocese and all of their schools and academies.

The Academies shared mission within the Company is to be part of the Church's mission to make Christ known to all people, place Christ and the teachings of the Catholic Church at the centre of people's lives.

The DBMAC puts Christ and the teachings of the Catholic Church at the centre of our educational enterprise. The teachings guide and direct our pupil's spiritual, moral, social and cultural development. We place the quality of teaching and learning and the formation of our culture and society, in Him.

The key priorities for the period are contained in the DBMAC's Development Plan which is available from the Executive Principal through any of our schools.

It is fair to say that the Covid 19 lockdown in the previous financial year affected the delivery of all but basic education and development of our pupils and it is credit to the schools' efforts that when the children returned in September, they were ready to pick up where they had left off.



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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE PERIOD ENDED 31 MARCH 2021**

**Objectives and activities (continued)**

The objectives, strategies and activities of DBMAC during the period ended 31 March 2021 are summarised below.

- **Catholic identity, vocation and religious formation**

Each school has a governor leading on Catholic Life which enables the governors to challenge and raise standards within this objective by embedding good practice and providing opportunities to enrich pupils' experiences through Catholic Life and collective worship for staff and pupils

- **Academic excellence**

All primary schools are aiming to achieve good progress at the expected standard in all subjects and to improve depth of knowledge through learning. The aim is to improve the percentage of schools that achieve Good and Outstanding in their achievements

- **Leadership development**

The DBMAC has received positive Ofsted feedback on the standard of the academies' leadership. DBMAC has ensured that this is maintained by ensuring that school leaders continued to receive support and training to fulfil their roles more effectively

- **Governance by Directors and Local Academy Committees**

The Directors have identified challenges in LACs and have taken steps, where necessary, to ensure that LAACs are supported and developed to ensure the strategic objectives of this Catholic MAC are implemented, developed and made sustainable. Through lockdown, our Governors continued to meet and effect direction and change in the schools

- **Financial stability, growth and resources**

The reliance on the loan from the ESFA has underpinned financial operations this year. The Directors continued the responsibility for the MAC's financial reporting (which they had assumed in March 2020) following the re-organisation of the SGG LAC. This has led to monthly monitoring scrutiny and a more open dialogue with LACs. The setting of the budgets for 2020/2021 was overseen by the Directors and each school submitted balanced budget. It is anticipated that this level of monitoring will lead to more local accountability and tighter controls on expenditure.

- **Marketing and communications**

The level of marketing and communications being undertaken by individual schools and LACS has been successful in ensuring that our schools play an active part in the local community through direct engagement through the parish and community endeavours. Covid 19 curtailed many planned activities but the schools have worked tirelessly keeping in contact with pupils and their families.

The key activities of the DBMAC for the period ended 31 March 2021 were focused as follows:

- Develop strategies to ensure catch up learning post Covid.
- Develop strategies to run catch up learning in tandem with curriculum learning.
- Re-establish post Covid links to maintain Catholic Life.
- Ensure that a return to on site education is transitioned to ensure safety on site for staff and pupils with a focus on engagement in learning.

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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE PERIOD ENDED 31 MARCH 2021**

**Objectives and activities (continued)**

**b. Public benefit**

The DBMAC aims to advance for the public benefit, Catholic education in Oxford and the surrounding area, offering a broad curriculum and an excellent education environment for its pupils.

The DBMAC also allows use of its facilities for recreational and other leisure time occupation for the community at large in the interests of social welfare and with the interest of improving the life of that community.

The Directors confirm that they have complied with the duty in the Charities Act 2011 to have due regard to the Charity Commission general guidance on public benefit in exercising their powers or duties. They have referred to this guidance when reviewing the DBMAC's aims and objectives and in planning its future activities.

**Strategic report**

**Achievements and performance**

The core business of the DBMAC is the Catholic education of children; Directors aim for continuous school improvement through self-evaluation, development plans, continuing professional development (CPD), effective assessment and data analysis, collaboration and support. Directors feel that their schools are more effective when they work in partnership than when they stand alone and seek to learn from and share with each other so that best practice is spread effectively

The DBMAC continues to evolve and to adapt to the ever-changing educational environment. The Trust is in its seventh year of operation since conversion to a MAC. The total number of pupils in the period ended 31 March 2021 was 1,685.

The DBMAC is committed to continual improvement, which is achieved in a number of ways, including improvement planning, review meetings, continual professional development, lesson observations, performance management, self-evaluation, data analysis and action planning. Each individual school has a School Improvement Plan (SIP) which is ratified by their Local Academy Committee (Governors) who review it termly through the year.

**a. Key performance indicators**

The DBMAC uses a number of benchmarks or performance indicators to evaluate its financial performance and drive budgetary control and monitoring.

A key financial performance indicator for the Trust is the level of reserves held at the balance sheet date and, in particular, the amount of unrestricted reserves plus restricted income reserves at year end. At 31 December 2020, prior to the transfer of the Academy Company's funds and related net assets to The Pope Francis Catholic Multi Academy Company, the balance of the unrestricted and restricted income reserves was a deficit of funds of £8,000 (31 August 2020: deficit of funds of £38,000).

As the majority of the DBMAC's funding is based on pupil numbers, pupil numbers is also a key performance indicator. As noted earlier in this report, pupil numbers at the most recent census were 1,685 which is a decrease of over 22% from the previous census. This decreased by a further 14% on 1 November 2020 when the Primary School of St Gregory the Great Catholic All Through School transferred to the Oxford Diocesan Schools Trust.

Staffing costs are another key performance indicator for the DBMAC and the percentage of total staff costs to total educational grant funding (being GAG funding plus other operating educational grants from the ESFA and / or Local Authority) for the year was 77% (2020: 83%), while the percentage of staff costs to total costs (excluding depreciation and LGPS FRS102 pension cost charges) was 75% (2020: 77%).

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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE PERIOD ENDED 31 MARCH 2021**

**Strategic report (continued)**

**Achievements and performance (continued)**

**b. Going concern**

On 1 November 2020 the Primary School of the St Gregory the Great Catholic School was transferred to the Oxford Diocesan Schools Trust, and on 1 January 2021 all of the other schools within the Academy Company were transferred to The Pope Francis Catholic Multi Academy Company. The Academy Company therefore ceased to operate from 1 January 2021. The Academy Company's Directors therefore confirm the Academy Company is no longer a going concern, and application will be made for voluntary winding up of the Academy Company as soon as the requisite reporting criteria has been completed.

**c. Promoting the success of the company**

The Directors have acted in the way which they consider, in good faith, promotes the success of the DBMAC for the benefit of its pupils and their parents, the Department for Education and the Education and Skills Funding Agency as principal funders and regulators, its suppliers and local wider school community as a whole, and in doing so have given regard to (amongst other matters):

Our educational business relationships and community

With a highly committed and dedicated workforce, the DBMAC takes great pride in listening to what our pupils, parents and local community want and continues to provide the level of education outcomes and results that they have come to expect. The DBMAC continues to evolve and to adapt to the ever-changing educational environment, leading to the continued increase in the awareness of the DBMAC's overall activities and educational performance.

As an educational focused charitable organisation, public benefit is also at the heart of all we do. The details in the "Objectives and Activities" and "Achievements and Performance" section of the Directors' report above provide full details of the impact of our activities and our achievements for the year.

With respect to suppliers, the DBMAC's policy for the payment of suppliers is to agree to terms of payment in advance in line with normal commercial practices and, provided a supplier performs in accordance with the agreement, to abide by such terms.

The DBMAC is also committed to contributing towards combating the threat of global warming by using energy efficient measures to reduce CO2 emissions throughout its buildings, facilities and operations.

Our stakeholders

In addition to our pupils, parents, suppliers and wider local community, the Directors also recognise the importance of their relationship with the Department for Education (DfE) and the Education and Skills Funding Agency (ESFA), as principal funders, regulators and stakeholders. The Directors are committed to the effective engagement with the DfE and the ESFA (and their representatives). They recognise that the DBMAC's success depends on the Directors and senior management's ability to engage with them effectively and to work with them constructively, taking into account their guidance and best practice initiatives, whilst also working in line with the specific requirements of the DBMAC's funding agreement and the Academies Financial Handbook.

Our people

The DBMAC's key asset is its people. It employs over 275 staff, including agency workers, and it is only through the combined effort of this workforce, together with our supporters and volunteers, that we can change the lives of the children under our care. The DBMAC encourages the involvement of all employees in decision making processes that impact on them directly and further details on our engagement with our people is detailed in the "Engagement with Employees (including Disabled Persons)" section of the Directors' report above.

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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE PERIOD ENDED 31 MARCH 2021**

**Strategic report (continued)**

**Achievements and performance (continued)**

Our Staff

The Directors are committed and openly engaged with staff through the active involvement of some staff as Directors and Governors on LACs. The staff and their representatives are actively engaged in understanding our strategy and vision for the future, our Catholic faith, culture and ethos, our people and our educational performance and standards. All schools have regular meetings which target the aims of each school improvement plan.

Maintaining a reputation for high standards

The DBMAC has been in existence for over seven years, and is committed to continual improvement, which it achieves in a number of ways, including:

- improvement planning
- review meetings
- continual professional development
- lesson observations
- performance management
- self-evaluation
- data analysis
- developing and maintaining a strategic direction

**Our Lady of Lourdes Catholic Primary School, Witney**

**1. Delivery of Catholic life**

**Key points**

- Each half term the pupils and staff explore virtues from the Catholic Pupil Profile. These virtues are linked into all teaching and learning. The virtues this term have been: curious and active and intentional and prophetic.
- Catholic Ambassadors have met with our Catholic Life lead to discuss collective worship in their classrooms and a school as a whole. They monitored an assembly led by the Principal as well as their own prayer areas within their bubble. In some classes, they are leading daily prayers but this remains a focus on the school development plan moving forward.
- Links between the school and parish have been challenging due to Covid restrictions. Father Pat supports the school - he has taken part in a Zoom meeting with Year 3 to discuss Reconciliation. In addition, we have been in close contact with Margaret Hamm and Ally Warren in the Parish to ensure the smooth delivery of the Communion and Confirmation programme.
- The Principal continues to attend leadership briefings at the BDES and also attends the termly updates led by the Diocesan team.
- FAITH points is the new term to describe 'house points' and they are awarded for children displaying the five key foci of the school mission in child friendly language. This is reinforced every week in assembly.
- The Vice Principal continues to attend the Cluster Group meetings for RE Leaders led by Maggie Duggan over Zoom.
- Twitter and Facebook pages are regularly updated and display the Catholic life of our school.

Through observation, the following action points and successes have been identified.

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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE PERIOD ENDED 31 MARCH 2021**

**Strategic report (continued)**

**Achievements and performance (continued)**

- Staff have planned Collective Worship individually to lead whole school assemblies. These have been around special days/ our school Saints/ Virtues/ Subject areas and themes such as love or kindness.
- Staff have planned activities to involve children in more active ways when learning about the 'Stations of the Cross'.

What is going well:

- Staff are showing an increasing awareness of the need to Gather, Listen, Respond and Go Forth- this language is shared regularly.
- Links are being made to show how we are a member of a global church, resources from websites such as 'Mission Together' and CAFOD are used more often. Ten:Ten is also highlighting global responsibility about issues such as Climate Crisis/ sharing for God's Creation- advocated by Pope Francis.
- Bidding prayers in Mass also highlight current 'days of prayer/ theme/ intention'.
- Children's' participation and attitude in Masses has improved- this has been mentioned several times by members of the Parish.
- Father Pat came to talk to staff about prayer and spirituality.
- Principal and RE coordinator went on a training course about 'Building the Kingdom'- bringing Jesus and God into our curriculum through subjects such as art.
- Music plays more of a role- staff are carefully selecting relevant meditation music or a hymn in the background to introduce the theme/ set the tone for this special time, in class or in whole school setting.
- We continue to highlight 'The God who Speaks' initiative.
- More groups of children are planning and implementing charity initiatives. Year 6 implemented a Lenten charity event after school every Friday.
- Prayer bags are now sent home regularly, some of these are shared in assemblies/ class worship. We have added in age appropriate texts to each bag and hope to take the Catholic Ambassadors to purchase some more on behalf of their class.
- The purchase of the large TV in the Hall has also had a positive impact- parents can readily share in the children's successes. The welcome video in particular is lovely. This is also now used for whole school assemblies and hymn practices etc.
- We now have a board in the main body of the Church, showing the good work we do at OLOL and also current liturgical themes.
- The Catholic Ambassadors planned a display to show/ highlight our current virtues, all classes have been involved in its creation.
- Staff are using 'daily prayer' linked to the weekly assembly or during Lent the CAFOD interactive calendar.
- We are now making regular contributions to the Parish newsletter.

Areas for development:

- Catholic life questionnaire before the end of the academic year.

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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE PERIOD ENDED 31 MARCH 2021**

**Strategic report (continued)**

**Achievements and performance (continued)**

- More children having a hand in planning and delivery- not just reading texts or leading prayers, this still needs to be developed.
- Ten:Ten parents newsletter will be sent out with our school newsletter.
- Continue to make regular contributions to the Parish newsletter.
- Continue to create opportunities for children to engage creatively in prayer.

**2. Pupil achievements**

**Next Steps**

- Establish a 'catch-up' plan to target pupil premium children and boys across the key stage.
- Next steps to address the above observations will be outlined in the updated School Development Plan

**3. Pupil premium – how targets have been met and attainment progressed**

Action

Install and implement the use of Target Tracker across the school

Outcome

Class teachers are fully aware and up to date of the smaller steps of progress Pupil Premium children are making and can therefore closely monitor progress and identify gaps.

Interventions including pre-tutoring by class teachers and TAs, booster groups in year 6 for Literacy and Numeracy and in Year 1 for Phonics

See attainment section.

Support for families and children who are vulnerable or anxious

Home School Link worker provided 1:1 support with children as well as parents. She also acted as an ELSA, provided CPD to staff and resources.

**Targeted Support**

Action

Implement Accelerated / Accelerate

Intended outcome

This software develops visual and listening memory while encouraging typing skills. It trains children to become a faster, more effective readers. Highly structured to allow the pupil to progress at their own rate. This was successfully implemented up to lockdown.

1:1 Reading / Homework support

Children who do not receive parental support with reading / completing homework at home will receive support in school by a teaching assistant.

**Other Approaches**

Action

Attendance of Pupil Premium children

Intended outcome

Home School Link Worker employed to monitor attendance of PP children to ensure families with children falling below 96% are targeted for support.

Interventions such as social skills groups, transition/nurture-type groups throughout the year

Pupils received extra support from both teachers and TAs in small groups throughout the year. Pupils developed age related social skills doing a variety of activities.

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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE PERIOD ENDED 31 MARCH 2021**

**Strategic report (continued)**

**Achievements and performance (continued)**

4. Children not attending school had access to Seesaw, our online learning platform. Seesaw is a great tool for children to access work, announcements from members of staff and submit work online for marking. Children get individualised feedback and they can respond and ask for help where required. For those children who have not engaged with Seesaw as much as we would expect, we phoned home to check that they had access and also followed this up with an email to ensure children were engaged with work on a regular basis. For children who did not have access to a device, the school provided a used netbook for them to work at home. Feedback from staff was very positive and we were pleased that children were still accessing parts of the curriculum at home.

**5. Priorities for the 2020/2021 academic year**

**Priority 1. Catholicity**

**To improve the quality of teacher led collective worship.**

Impact will be measured by:

- \* Rigorous and robust monitoring that challenges teaching, learning, assessment of practice and experiences
- \* Observations and feedback
- \* Pupil Interviews
- \* Pupil and staff evaluations
- \* Whole school generic PM objective linked to SEF and SDP

**Priority 2. Teaching, Learning and Assessment**

To improve the progress in reading and writing to identify all underachieving pupils from low and middle prior learners (including disadvantaged pupils) and from this analysis, prepare, plan, deliver and assess against the National Curriculum so that the proportion of pupils working at or above age-related expectations is at least in line with national averages.

**Priority 3. Outcomes for Pupils.**

To develop teaching of mastery skills in Mathematics – in particular reasoning and problem solving so that the proportion of statements achieved increases for low and middle prior attainers (including disadvantaged pupils).

**Priority 4. Personal Development**

To develop pupils' attitudes and resilience to learning while promoting and developing positive mental health and wellbeing for staff and pupils across the school.

Staff wellbeing will be promoted and supported through:

- Appointing the role of mental health and wellbeing leaders/ambassadors
- Signposting to relevant charities/support groups

Pupil wellbeing will be promoted and supported through:

- Staff being emotionally available
- Election of wellbeing ambassadors – led by our Mental Health and Wellbeing Leader
- Children continue to be encouraged and actively engaged in physical activity

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**DIRECTORS' REPORT (CONTINUED)**  
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**Strategic report (continued)**

**Achievements and performance (continued)**

**Our Lady's Catholic Primary School, Cowley, Oxford**

**1. Catholic Life**

In 2020 we officially joined the Salesian Schools' Federation and we are very proud to be the first primary school in the country to do so. Our school was built in 1932 by the Salesian Sisters and we have worked hard to return the school to its roots. In doing so, our Behaviour Policy and Curriculum are built on the Salesian Preventive System and we educate children in the form of 'RUAH' which is Hebrew for the breath of God. RUAH stands for respect, understanding, affection and humour.

Our new Curriculum is driven by our Mission Statement, which includes reference to RUAH. Our progression of skills from Early Years to Year 6 is very clear to enable all children to leave our school with respect for the common good, understanding of life-long learning, affection towards everyone and to be able to solve future challenges of the modern world with a sense of humour.

Our Curriculum is built on our Salesian Values, thus making our Catholic Life the foundation of every part of our school.

During the period of the first national lockdown, our school supported our vulnerable families and children of Key Workers and kept open during the months of full closure.

Our Home School Link Worker completed home visits to all vulnerable families and every class teacher made weekly phone calls to all parents.

Assistant Principal, Fiona Molloy, organised an online fundraising platform to provide reading books for over 90 vulnerable children from Nursery to Year 6. All books were hand delivered by members of staff and the children were exceptionally happy.

**2. Pupil Premium**

Prior to lock down, all disadvantaged children were making good progress towards the expected level for their year groups. TA support is timetabled for all disadvantaged children and teachers have received training and development to improve quality first teaching.

Several disadvantaged children were in receipt of 1:1 piano tuition during the school day to improve their experience of a broad and balanced curriculum.

Daily reading support continued.

**3. Priorities for the 2020/2021 academic year**

Our school development priorities for this year are:

- 1.) To embed our status as a Salesian fellowship school by embedding RUAH as a tool for behaviour management and personal development.
- 2.) To embed our new curriculum and create a layer of middle leaders to monitor the progression of skills in each curriculum subject.
- 3.) To 'close the gap' so the bottom 30% of learners achieve the expected level or working towards the expected level for each year group.
- 4.) To embed a culture of reading from Nursery to Year 6.



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**DIRECTORS' REPORT (CONTINUED)**  
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**Strategic report (continued)**

**Achievements and performance (continued)**

**St Gregory the Great Catholic School**

**1. Delivery of Catholic Life**

Catholic life is called Together with God in St Gregory the Great School and the leadership model is modelled on the leadership of St Gregory himself who never expected the greatness of leading Rome. Our strategy is simple: to increase the spiritual literacy of students and staff so that they can succeed in this and further stages of their lives. To do this the Headteacher has built a team:

- Ellen McGillyCuddy is an experienced Catholic Leader having been an Assistant Head at St Paul's in Birmingham and creates our weekly student led prayer programme. In addition Ellen assists the Headteacher with the SEF
- Donna Jewell is our Catholic Charity Leader championing our students with breakfast club and helping combat poverty both in school and outreach in the community. She has raised thousands of pounds and links with the Diocese to provide practical support to those in need.
- Pauline Reed meets and greets our priests.
- Ann O'Reilly and Isabelle Pallier support with signs and symbols of our faith.
- We are working with Ted and Richard from the diocese and with Colin Crehan and the team at Holy Trinity to improve Catholic Life and RE results.
- Sixth form have Theology lessons once a week to continue exploring and strengthening their faith.

**2. Pupil Achievements**

Our pupils have settled in well to a full curriculum in the new academic year. Emotional support has been made available for all who have struggled to cope with the changes during Covid.

We have a robust catch up curriculum in place for all pupils including tutoring for 6th form pupils.

Our Year 11 pupils are focusing on their GCSE catch up, with emphasis being put on the new style examination assessments, similar to those in summer 2020.

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**DIRECTORS' REPORT (CONTINUED)**  
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**Strategic report (continued)**

**Achievements and performance (continued)**

**3. Pupil Premium – how targets have been met and attainment progressed**

Action	Intended Outcome	Estimated impact: Did you meet the success criteria? (Include impact on pupils not eligible for Pupil Premium, if appropriate).
Ensure high quality teaching and learning in every classroom.	Students at Key Stage 4 achieve FFT20 targets  Students at Key Stage 3 achieve in line with or above prior attainment	A more strategic approach to revision had a positive impact on all students and a culture of revision was embedded.  All subjects co-ordinated on holiday homework and rigorous PPE enabled us to accurately provide teacher predictions.  Ofsted have noted a marked improvement in behaviour. Fixed term and permanent exclusions are down. Staff absence has reduced.
Introduce PiXL Build Up	Improve progress of twenty of the bottom third of progress making students	Approximately 80% of these hard to reach students who were selected, with parents meeting for "buy in". They engaged weekly using GCSE Pod which really accelerated their progress and filled in gaps.
Review Key Stage 3 curriculum with a Pupil Premium tilt	Improved Pupil Premium outcomes at Key Stage 3 in order to close the gap earlier.  Increased cultural capital	We put on computing courses for all Key Stage 3 with a particular focus on e-safety including a parent awareness course.  We put on a bespoke weekly course of group instrumental lessons for all of year 7 in cello, violin and trombone. It was really good increasing cultural capital and enjoyment of playing an instrument.  The whole Key Stage 3 curriculum was overhauled to be sequential and to align with Key Stage 4
Implement Pupil Premium first strategy.	Improved outcomes and improved staff knowledge of Pupil Premium students.	Pen portraits of Pupil Premium students were conducted, but learning walks did not show an embedded culture of Pupil Premium first planning, marking, questioning and support.  The culture of knowing Pupil Premium students has been embedded i.e. pot files
Target Pupil Premium students with literacy interventions	Improve literacy where levels are below age related expectation.	Everyone's reading age was tested. All but one student's reading age went up in most cases significantly. In order to use accelerated reader properly we had to restock the library with reading age appropriate books
Provide extra teaching interventions to improve Pupil Premium students' progress in Maths.	Improved numeracy pupil premium outcomes at Key Stage 3 in order to close the gap earlier and at Key Stage 4.	Maths results this year made very good progress. Confidence improved through smaller group work at Key Stages 3 and 4.
Provide timely help with psychological issues.	Improved mental health and social and academic outcomes.	Mental health outcomes addressed by referral to CAMHS. Raised the profile of mental health. A range of mental health and therapeutic work has taken place which has impacted positively on students. Sport for Thought's work with hard to reach boys has dramatically reduced behaviour points by around a third.

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**DIRECTORS' REPORT (CONTINUED)**  
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**Strategic report (continued)**

**Achievements and performance (continued)**

Cultural capital trips.	Better curriculum related learning. Improved outcomes.	Retreats and trips had to be cancelled.  The work on curriculum cohesion and cultural capital led by the Assistant Head responsible for curriculum and augmented by a newly created temporary post to boost cultural capital in a meaningful way impacts many students than trips so compensated in the absence of fulfilling extra-curricular trips.
Improve attendance	Improved mental health and pupil premium outcomes.	We are able to report that attendance during Term 1 was 2% higher than previously.  Our home school liaison officer and her work with families is proving to be successful.  Attendance until the lockdown was 92%, for PP students 87.2% and non PP 94.3%.  We decided to employ a home school liaison worker to really build relationships between school and families. We are investing in further Sims training to support this work.
Reduce FTE and PEX	Pupil Premium students complete their education and are prepared for their next step	While we remain focused on PEX and FTE we need to retain a general focus on behaviour as a stand-alone action with a simple behaviour system and a focus on rewards

**4. Priorities for the 2020/2021 Academic Year**

- Embed the school's vision, strengthening the strategic leadership empowering all pupils and staff to excel.
- Quality assurance processes are in place to support and challenge improvement for all.
- To embed a staff wellbeing programme.
- Develop better planning processes to enable more effective and timely targeting of resources on actions that will make the greatest impact.
- Leaders build effective teams where a positive and collaborative culture is enacted ensuring St Gregory the Great is an enjoyable and caring place to work and develop.
- Team members who require support to develop are encouraged and motivated to do so.
- Students who are identified as working below expected FFT20 target catch up quickly.
- To ensure systems for dealing with bullying are robust and effective and students know how to stay safe.
- Reduce student absence and lateness to lessons across Years 7 to 13 by effective pastoral and academic support.
- Actions to further develop 16-19 student leadership. Enrichment and extension programmes to maximise the progress they make.
- Develop and embed a coherent personal development entitlement for all students across the school (includes tutor time, Catholic Life, leadership, resilience, safety, careers etc.).
- Ensure that behaviour management and reward systems are fairly and consistently applied in the academic and social environment.
- The CPD strategy further embeds the 4KQ and effective PCK development for teachers and TAs.
- Introduce IQM and work towards excellence for all students ensuring equality of access and culture capital becomes embedded in Teaching and Learning.
- Further improve the quality of Teaching and Learning KS3 to KS5 so all pupils make strong progress.
- An HPA strategy to improve the aspirations progress and outcome is developed and implemented.
- Assessment procedures are fit for purpose at classroom, department and whole school level.
- Homework is accessible, interesting and valued by staff, students and parents.
- Develop reading skills for all students within the curriculum ensuring those with SEND, EAL and PP catch up quickly.

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**DIRECTORS' REPORT (CONTINUED)**  
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**Strategic report (continued)**

**Achievements and performance (continued)**

- Motivate and support staff to develop their own subject knowledge and experience - developing banks of PCK resources to share.
- Develop secondary pupils reading skills, ensuring those with SEND catch up.
- Continue to develop 16 to 19 study programmes to ensure a more diverse range of enrichment and extension activities to maximise the progress students make.

**St Gregory the Great School - Primary**

The primary school remained in the Ofsted "Special Measures" category following an inspection on 16 October 2019. Following this, the Directors and DfE agreed that the Primary school should transfer to Oxford Diocesan Schools Trust (ODST). This took place on 1 November 2020.

**St Joseph's Catholic Primary School, Thame**

This is a single form entry primary school.

Pupils are mainly of white British origin, with 19 pupils with English as an additional language. 2.6% of pupils are eligible for free school meals and 3.6% of pupils for Pupil Premium.

There are 32 children, 16.7% of school population, on the SEN register. Three of these children hold an EHCP.

The school was subject to a Section 8 Ofsted inspection in November 2019 and was found to continue to be a Good school:

*'Pupils attain well. They become articulate, confident and engaged learners.'*

*'There is a clear focus on learning. Warm relationships across the school support pupils well as they strive to meet leaders' high expectations. A sense of everyone working together and supporting each other pervades.'*

**1. Delivery of Catholic life**

Subject to Covid restrictions, the school continues to take an active part in the life of our Parish Community with classes regularly attending and participating in Parish Mass, alongside termly whole school Masses.

Our focus on Global Citizenship and Social Justice included the establishment of a link to a school in Malawi and a Harvest Festival incorporating a collection for a local foodbank. Anti-Bullying ambassadors were trained and wrote an action plan, which they delivered to pupils at an assembly.

The delivery of the sacramental programme for First Holy Communion began in tandem with the Parish catechist group.

**2. Pupil premium – how targets have been met and attainment progressed**

Our pupil premium plans were curtailed by lockdown, but we strove to ensure that Pupil Premium children continued to be supported by the school. Initially packed lunches were delivered to PP pupils until we were able to move over to the voucher system. Families were supported with packs of resources and printed materials where necessary. Staff made weekly (or more often as necessary) calls to PP families to offer support. Parents of PP children were offered the opportunity for their children to attend during the lockdown period, although only 35% took up this offer.

**3. Priorities for the 2020/2021 academic year**

After a year like no other, our initial priority is to assist the children to settle back into school life. Our whole school topic 'Here We Are' was designed as a recovery curriculum to support children on their return to school.

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**Strategic report (continued)**

**Achievements and performance (continued)**

We have taken steps to assess pupils early in the academic year to establish which children require help to catch up, what strategies we need to put in place, and to communicate these strategies to parents.

Following this our key priorities for the academic year are:

- To ensure that all pupils across the school make at least good progress in reading, writing and maths, with some children making accelerated progress.
- To ensure that, post lockdown, pupils have positive attitudes towards their education, are highly motivated to learn and to develop the skills to persist when experiencing setbacks and develop a deeper understanding of the impact of their behaviours on both themselves and others.
- To equip children with the necessary skills and dispositions to become healthy, confident, resilient children who are reflective and active in making a positive contribution to their community.
- To ensure that school leaders manage change effectively, ensuring that the school moves forward with clear direction, that current needs and circumstances are addressed and that current strengths are built upon.

**St Thomas More Catholic Primary School, Kidlington, Oxford**

**1. Delivery of Catholic Life**

Our school continues to work closely with our Catholic Church here in Kidlington and with Fr Martin Flatman from Eynsham. We welcome our pupils' families to Mass' we hold in school and find this is one way to extend into our community.

Mass is an opportunity for our pupils to sing, read and served those joining us. We encourage all of our pupils to join in, and they respond articulately to the Priest.

Our Feast days in June became a focus for welcoming children back into school after lockdown.

Behaviour is a key area of ensuring that all of our pupils have the opportunity to learn and we acknowledge and celebrate good behaviour in our assemblies.

Reading and literacy are encouraged through Catholic Life initiatives both in class and through homework.

**2. Priorities for the 2020/2021 academic year**

Our plans for 2020/2021 were curtailed when our new Headteacher left us in the first half term. We have secured the part-time services of Mrs Sue Tomkys who has led us in helping the children to settle back into school life. As a recovery programme, our children have recorded what their life was like during lockdown and what they hope to gain from being back at school.

In addition to this, we are assessing each child's progress to ensure that targeted help is given.

Following this our key priorities for the academic year are to:

- Ensure that all pupils across the school make at least good progress in reading, writing and maths. Programmes will be introduced to ensure accelerated progress where appropriate
- Encourage pupils to settle back into school and renew their learning with positivity
- Enable pupils to overcome setbacks and anxiety as Covid influences their lives at school and at home
- Introduce a programme of developing pupils' skill sets
- Ensure that school leaders continue to develop their own skills in leading the school forward through different delivery styles of teaching and learning

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**DIRECTORS' REPORT (CONTINUED)**  
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**Strategic report (continued)**

**Financial review**

The majority of the DBMAC's income is received from the Education and Skills Funding Agency ('ESFA') in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the ESFA during the period ended 31 March 2021 and the associated expenditure of these grants are shown as restricted funds in the Statement of Financial Activities. The DBMAC also receives grants for fixed assets from the ESFA and these are shown as restricted fixed asset funds in the Statement of Financial Activities. The balance of the restricted fixed asset fund is reduced by the depreciation charges on the assets acquired using these funds.

For the period ended 31 March 2021, the DBMAC's total operating income (excluding capital grants) was £3,923,000 (2020: £12,684,000) while the total operating expenditure (excluding depreciation, LGPS FRS102 pension cost charges and net assets transferred out of the Academy Company) was £3,893,000 (2020: £13,133,000), resulting in a net operating surplus for the period of £30,000 (2020: net operating deficit of £449,000). The balance of operating reserves at 31 December 2020 which were transferred to The Pope Francis Catholic Multi Academy Company on 1 January 2021, excluding the restricted fixed asset funds and LGPS liability fund, was £8,000. The balance of reserves as at 31 March 2021 is therefore £Nil.

The DBMAC has expended in excess of £52,000 on measures to combat the spread of Covid in its schools, and part of these costs were refunded through the Covid Emergency Payments received in October 2020 and December 2020.

The net book value of tangible fixed assets at 31 December 2020 that were transferred to The Pope Francis Catholic Multi Academy Company on 1 January 2021 was £22,957,000. The fixed assets held by the Academy Company and transferred out on 1 January 2021 were used exclusively for providing education and associated support services to the pupils of the Academy Company. There were also unspent capital grants totalling £657,000 at 31 December 2020 which were transferred to The Pope Francis Catholic Multi Academy Company on 1 January 2021.

Included within the net assets transferred to out of the Academy Company during the period ended 31 March 2021 was the defined benefit pension scheme liability of £8,654,000 (2020: £8,654,000), which arises from the deficit in the Local Government Pension Scheme ("LGPS") that is attributable to the Company's Academies.

**a. Reserves policy**

The Directors review the reserve levels of the DBMAC annually. This review encompasses the nature of the income and expenditure streams, the need to match income with commitments and the nature of reserves. The Directors also take into consideration the future plans of the DBMAC, the uncertainty over future income streams and other key risks identified during the risk review.

The Directors have previously determined that the appropriate level of reserves should be approximately 5% of DfE funded income. The reason for this is to provide sufficient working capital to cover delays between spending and receipts of grants and to provide a cushion to deal with unexpected emergencies such as urgent maintenance, long term staff absences etc. These reserves will typically be held in a combination of restricted funds and unrestricted funds. The Academy Trust's level of operating reserves at 31 December 2021 was a deficit of reserves of £8,000 (2020: deficit of reserves of £38,000). These reserves were transferred to The Pope Francis Catholic Multi Academy Company on 1 January 2021. The Academy Company's current reserves are therefore £Nil.

Although the current level of reserves was below the target level identified above at 31 December 2020, post transfer, the Directors of The Pope Francis Catholic Multi Academy Company will continue to look at and evaluate strategies for raising additional income whilst also reviewing key areas of operational expenditure so as to ensure the targeted reserves can be achieved in future years. The DBMAC Directors asked all schools to set a balanced in year budget and through rigorous budget monitoring, to maintain budget expenditure with the aim of returning an in year surplus. A review of each budget is being carried out using the Integrated Curriculum Financial Planning (DfE) tool. This, combined with benchmarking will influence where a restructure is required in individual schools.

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The value of the restricted fixed asset fund at 31 December 2020 was £23,613,000 (2020: £23,921,000), which is represented by the tangible fixed assets (mainly land and buildings) that are used exclusively for providing education and associated support services to the pupils of the Trust together with unspent capital grants. These assets and funds were transferred to The Pope Francis Catholic Multi Academy Company on 1 January 2021.

The pension reserve fund had a deficit balance at 31 December 2020 of £8,654,000, which represents the deficit in the LGPS at 31 August 2020. This deficit was transferred to The Pope Francis Catholic Multi Academy Company on 1 January 2022.

**b. Investment policy**

The DBMAC's Accounting, Finance and Resources Policy states that reserve funds will be held with Lloyds TSB or in other instruments and investments as agreed from time to time by the Board of Directors.

**c. Principal risks and uncertainties**

The Directors have assessed the major risks to which the DBMAC is exposed, especially in the operational areas, such as teaching, health & safety, safeguarding and school trips, and in relation to the control of finances and strategic development of the DBMAC. The risk register is reviewed by the Audit Committee. The Risk Management Plan is constantly reviewed in the light of any new information and formally reviewed annually.

The main risk to the DBMAC the short and medium term is financial. The DBMAC has considerable reliance on continued government funding through the ESFA. There can be no assurance that Government policy or practice will remain the same or that the public funding will continue at the same level or on the same terms. There is also the continued risk that successive poor Ofsted results will continue in a decline in student numbers. Where significant financial risk still remains, the Directors have ensured the DBMAC has adequate insurance cover in place.

The principal risks and uncertainties facing the DBMAC are as follows:

**Educational**

*The continuing success of the DBMAC is dependent on continuing to attract pupil applicants in sufficient numbers by maintaining the highest educational standards across all key stages.*

To mitigate this risk, the Directors ensure that pupil success and achievement are closely monitored and reviewed, with corrective actions embedded at an early stage, and that relationships and partnerships with parents, the local community and other organisations and groups are maintained and are effective in producing a cohesive and supportive community.

**Safeguarding and child protection**

The Directors continue to ensure that the highest standards are maintained in the areas of selection and monitoring of staff, the operation of child protection policies and procedures, health & safety and discipline.

**Financial**

The DBMAC has considerable reliance on continued Government funding through the ESFA (and Local Authority). In the year, approximately 98% of the DBMAC's income was ultimately Government funded. Whilst this level is expected to continue, there is no assurance that Government policy or practice will remain the same or that public funding will continue at the same levels or on the same terms, particularly in light continuing changes in to the National Funding Formula for schools.

Continuing increases in employment costs, including pension costs association with both the Teachers' Pension Scheme and the Local Government Pension Scheme, and premises costs will also continue to place significant pressure on the Trust's financial position and its ability to deliver balance budgets in the future.

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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE PERIOD ENDED 31 MARCH 2021**

The Directors examine the financial health of the DBMAC formally every month, reviewing performance against budgets and overall expenditure by means of regular update reports at all full Directors and Finance and Resources Committee meetings.

Staffing

The success of the DBMAC is reliant on the quality of its staff so the Directors monitor and review policies and procedures to ensure continued development and training of staff as well as ensuring there is clear succession planning.

Failures in governance and / or management

The risk in this area arises from the potential failure to effectively manage the DBMAC's finances, internal controls, compliance with regulations and legislation, statutory returns etc. The Directors continue to review and ensure appropriate measures are in place to mitigate these risks, which includes those relating to fraud and mismanagement of funds.

Fraud and mismanagement of funds

The DBMAC has engaged School Business Services as internal auditor to perform a program of work aimed at checking and reviewing the financial systems and records as required by the Academies Financial Handbook. All finance staff receive training to keep them up to date with financial practice requirements and to develop their skills in this area.

At the balance sheet date, the DBMAC had no significant liabilities arising from trade creditors or debtors where there would be a significant effect on the DBMAC's liquidity.

The Directors recognise that the LGPS deficit represents a significant potential liability to the DBMAC. However, as the Directors consider the DBMAC is able to meet its known annual contribution commitments for the foreseeable future, the risk from this liability is minimised.

**Fundraising**

The DBMAC has not undertaken any material fundraising activities during the period ended 31 March 2021. Covid 19 has restricted the usual fundraising through Parent Teacher Associations and this will have a knock on effect to the school environments where the voluntary funds were primarily spent on improvements..



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**DIRECTORS' REPORT (CONTINUED)**  
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**Streamlined energy and carbon reporting**

The Academy Company's greenhouse gas emissions and energy consumption are as follows:

	2021	2020
Energy consumption used to calculate emissions (kWh)	67,388	202,164
<b>Scope 1 emissions (in tonnes of CO2 equivalent):</b>		
Gas consumption	9.18	27.55
Owned transport	0.41	1.23
<b>Total scope 1</b>	<u>9.59</u>	<u>28.78</u>
<b>Scope 2 emissions (in tonnes of CO2 equivalent):</b>		
Purchased electricity	<u>2.76</u>	<u>8.27</u>
<b>Scope 3 emissions (in tonnes of CO2 equivalent):</b>		
Business travel in employee-owned or rental vehicles	<u>0.04</u>	<u>0.12</u>
<b>Total gross emissions (in tonnes of CO2 equivalent):</b>	<u>12.39</u>	<u>37.17</u>
<b>Intensity ratio:</b>		
Tonnes of CO2 equivalent per pupil	<u>0.022</u>	<u>0.022</u>

The Academy Company has followed and used the following quantification and reporting methodologies:

- the 2019 HM Government Environmental Reporting Guidelines;
- the GHG Reporting Protocol - Corporate Standard; and
- the 2020 UK Government's Conversion Factors for Company Reporting.

The chosen intensity ratio is total gross emissions in tonnes of CO2 equivalent per pupil, the recommended ratio for the sector.

We have installed smart meters across all sites and increased video conferencing technology for staff meetings, to reduce the need for travel between sites.

**Plans for future periods**

The DBMAC strives to continually improve levels of attainment for all pupils, equipping them with the qualifications, skills and character to follow their chosen pathway, whether it is into further and higher education or employment, as well as promoting the continued professional development of its staff.

The DBMAC's plans for future periods are:

- Join with The Pope Francis Catholic Multi Academy Company – as part of our Financial Notice to Improve, the DfE and the Diocese of Birmingham have agreed that the DBMAC ceased to exist on 1 January 2021 and that its' operations transferred to the Pope Francis MAC in Banbury with effect from 1 January 2021.
- The initial benefit to the DBMAC schools will be in the range of school improvement services that the combined MACs can offer all of the schools and the improvement in compliance and financial management that a combined central team can offer.

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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE PERIOD ENDED 31 MARCH 2021**

**Funds held as custodian on behalf of others**

The DBMAC and its Directors do not act as Custodian Directors of any other charity.

The Academy does however hold Post 16 Bursary Funds on behalf of the ESFA, which are distributed to students as required and in line with the terms and conditions of Bursary Grant.

**Disclosure of information to auditors**

Insofar as the Directors are aware:

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

The Directors' Report, incorporating a strategic report, was approved by order of the Board of Directors, as the company directors, on 4 April 2022 and signed on its behalf by:



**Paul Concannon**  
Chair of Trustees

**THE DOMINIC BARBERI MULTI ACADEMY COMPANY**  
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**GOVERNANCE STATEMENT**

**Scope of responsibility**

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

As Directors, we have reviewed and taken account of the guidance in DfE's Governance Handbook and competency framework for governance.

The Board of Directors has delegated the day-to-day responsibility to the Executive Principal, as Accounting Officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between The Dominic Barberi Multi Academy Company and the Secretary of State for Education. They are also responsible for reporting to the Board of Directors any material weaknesses or breakdowns in internal control.

**Governance**

The information on governance included here supplements that described in the Directors' Report and in the Statement of Directors' Responsibilities. The Board of Directors has formally met 1 time during the period. Attendance during the period at meetings of the Board of Directors was as follows:

Director	Meetings attended	Out of a possible
Paul Concannon	1	1
Gerald Crown	1	1
Edward Fraser Long, Accounting Officer	1	1
Judith Schmidt	1	1
Adrian Waters	1	1
Michael Roberts	1	1

The Board of Directors reviewed the Company's governance structure during the period to evaluate its impact and effectiveness. The Board of Directors has a wide range of skills that contribute to the successful governance of the Company and are satisfied that the current structure in place is appropriate and effective for the Company.

The Board of Directors maintained effective financial oversight and governance through the formal work undertaken by the Local Academy Committees (LAC) and the Finance, Resources and Audit Committee, as the Audit Committee, in addition to a significant number of email correspondence and telephone discussions. The LACs are sub-Committees of the Board of Directors. The minutes of these sub-Committee meetings are provided to the full Board of Directors and the Chairs of these sub-Committees report to each full Board of Director meeting on the key matters considered at their meetings and the impact for consideration by the full Board of Directors.

During Covid, all Committee meetings were conducted by Microsoft Teams and minuted.

The 'Finance, Resources and Audit Committee is a sub-Committee of the Board of Directors. Its purpose is to provide oversight, guidance and assistance to the Board of Directors on all matters related to finance, resources, premises and Health & Safety of the DBMAC. It also serves as the Company's Audit Committee. Attendance during the period at meetings was as follows:

Director	Meetings attended	Out of a possible
Adrian Waters	1	1
Michael Roberts	1	1
Edward Fraser Long	1	1
Paul Concannon	1	1
Gerald Crown	1	1
Tony O'Donnell	1	1

**THE DOMINIC BARBERI MULTI ACADEMY COMPANY**  
**(A Company Limited by Guarantee)**

**GOVERNANCE STATEMENT (CONTINUED)**

**Governance (continued)**

The key issues dealt with by the Finance, Resources and Audit Committee during the period were:

- review of the DBMAC's three year financial forecasts and the actions required to address the reduced funding expected over this period.
- integration into the financial systems in The Pope Francis Catholic Multi Academy Company.

**Review of value for money**

As Accounting Officer, the Executive Principal has responsibility for ensuring that the Academy Company delivers good value in the use of public resources. The Accounting Officer understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

The Accounting Officer considers how the Academy Company's use of its resources has provided good value for money during each academic year, and reports to the Board of Directors where value for money can be improved, including the use of benchmarking data where appropriate.

The Accounting Officer for the Academy Company has delivered improved value for money during the period by:

**Improving Educational Outcomes**

- The Headteachers of the schools meet monthly to discuss improving educational outcomes, by sharing good practice and planning future collaborative activities which utilise the skills of staff across the MAC. These activities have proved to benefit the pupils of all the schools. These meetings discuss the shared practices across the schools and how they can be improved on to ensure that resources are directed effectively to improve the outcomes of all pupils.
- Intervention strategies for targeted pupils at all the schools have proved to be effective by the attainment gained across the MAC. Careful planning and management of these interventions has ensured that there has been an increase in engagement for these pupils.
- The Sixth Form options continue to be reviewed in response to demand and where it was found to be uneconomical to deliver, changes were made. An informal partnership with a local sixth form has been formed to offer a wider curriculum and to improve the retention rate.
- Again, SLT have been involved with Group Mentoring of targeted Year 11 pupils at tutor time to provide support and encouragement to boost their confidence.

**Collaborative Financial initiatives**

- The MAC finance team continues to monitor budgets and to collaborate on purchasing. The schools continue to benchmark with each other and benefit from shared suppliers. The team has an aim to improve the effective use of our resources.
- The MAC is a member of several local partnerships that promotes sharing best practice including The Oxford Partnership of Schools and, as such, has been working collaboratively to raise the attainment of certain ethnic groups by targeted intervention.
- The MAC is part of the Diocese Business Managers Group who work together to produce a framework of suppliers that meets the needs of the Academies within the Diocese. This is the Church Marketplace Framework which we are members of and this gives us the ability to use nominated suppliers that cover a wide scope of services.
- The Academies within the Diocese group benchmark with each other to compare expenditure in all areas;

**THE DOMINIC BARBERI MULTI ACADEMY COMPANY**  
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**GOVERNANCE STATEMENT (CONTINUED)**

**Review of value for money (continued)**

this helps all with our financial planning and decision making. The MAC is also a member of the Oxfordshire Business Managers group that meets termly with the main aim to collaborate effectively.

**Impact of Covid**

- Income generation has decreased for the MAC this year due to the impact of Covid 19 which affected the income streams from lettings and catering. The DBMAC were able to furlough some catering staff but retained a core catering team to provide food for vulnerable pupils and key worker pupils at all schools.
- Full advantage for the reimbursement of Covid related expenditure from the DfE's Covid emergency support funds has been taken.

**Directors**

- The Directors have worked closely with ESFA and are implementing the recommendations from the Regional Director. This will secure the future of the DBMAC schools within The Pope Francis Catholic Multi Academy Company from 1 January 2021.
- The Directors have instigated a programme of using the DfE benchmarking data and Integrated Curriculum Financial Planning to measure the financial efficiency of the schools within the MAC. The outcomes are discussed at the Director's Finance Committee to assess where schools are and how they can improve.

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

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of Academy Company 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 The Dominic Barberi Multi Academy Company for the period 1 September 2020 to 31 March 2021 and up to the date of approval of the annual report and financial statements.

**Capacity to handle risk**

The Board of Directors has reviewed the key risks to which the Academy Company is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Directors is of the view that there is a formal ongoing process for identifying, evaluating and managing the Academy Company's significant risks that has been in place for the period 1 September 2020 to 31 March 2021 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Directors.

**The risk and control framework**

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Board of Directors.
- regular reviews by the Finance, Resources and Staffing Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes.
- setting targets to measure financial and other performance.
- clearly defined purchasing (asset purchase or capital investment) guidelines.

**THE DOMINIC BARBERI MULTI ACADEMY COMPANY**  
**(A Company Limited by Guarantee)**

**GOVERNANCE STATEMENT (CONTINUED)**

**The risk and control framework (continued)**

- identification and management of risks.

The Board of Directors has decided not to appoint an internal auditor.

Following the financial issues identified at St Gregory the Great (SGG) the Board of Directors decided to employ School Business Services to undertake the independent scrutiny as laid out in the Academies Financial Handbook. It was decided that the financial scrutiny of the other schools in the Academy Company would be incorporated into the internal scrutiny programme undertaken in The Pope Francis Catholic Multi Academy Company once the schools had transferred there. As such, no internal scrutiny work was undertaken during the period ended 31 March 2021.

**Review of effectiveness**

As accounting officer, the Executive Principal has responsibility for reviewing the effectiveness of the system of internal control. During the period in question the review has been informed by:

- the work of the external auditors;
- the financial management and governance self-assessment process;
- the school resource management self-assessment tool;
- the work of the executive managers within the Academy Company who have responsibility for the development and maintenance of the internal control framework.

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

Approved by order of the members of the Board of Directors on 4 April 2022 and signed on their behalf by:



**Paul Concannon**  
Chair of Trustees



**Edward Fraser Long**  
Accounting Officer


**THE DOMINIC BARBERI MULTI ACADEMY COMPANY**  
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**STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE**

As Accounting Officer of The Dominic Barberi Multi Academy Company I have considered my responsibility to notify the Academy Company Board of Directors and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the Academy Company, under the funding agreement in place between the Academy Company and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2020.

I confirm that I and the Academy Company Board of Directors are able to identify any material irregular or improper use of all funds by the Academy Company, or material non-compliance with the terms and conditions of funding under the Academy Company's funding agreement and the Academies Financial Handbook 2020.

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



**Edward Fraser Long**  
Accounting Officer

Date: 4 April 2022

**THE DOMINIC BARBERI MULTI ACADEMY COMPANY**  
**(A Company Limited by Guarantee)**

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**  
**FOR THE PERIOD ENDED 31 MARCH 2021**

The Directors (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Directors' Report and the financial statements in accordance with the Academies Accounts Direction published by the Education and Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2020 to 2021;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by order of the members of the Board of Directors on 4 April 2022 and signed on its behalf by:



**Paul Concannon**  
Chair of Trustees



**THE DOMINIC BARBERI MULTI ACADEMY COMPANY**  
**(A Company Limited by Guarantee)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE  
DOMINIC BARBERI MULTI ACADEMY COMPANY**

**Qualified opinion on the financial statements**

We have audited the financial statements of The Dominic Barberi Multi Academy Company (the 'academy company') for the period ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 2020 to 2021 issued by the Education and Skills Funding Agency.

In our opinion, except for the effects of the matter described in the basis for qualified opinion section below, the financial statements:

- give a true and fair view of the state of the Academy Company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 2020 to 2021 issued by the Education and Skills Funding Agency.

**Basis for qualified opinion**

The Academy Company has employees who were part of the Oxfordshire County Council Pension Fund's Local Government Pension Scheme (LGPS), which has been accounted for as a defined benefit pension scheme under Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS102) and is carried at a £Nil value in the financial statements at 31 March 2021.

We were unable to obtain sufficient appropriate audit evidence in relation to the amount of staff costs included in the Statement of Financial Activities for the period ended 31 March 2021 and the value of net defined benefit pension scheme liability transferred out of the Academy Company during the period ended 31 March 2021. This is because the Academy Company elected not to commission an FRS102 actuarial report for the period ended 31 March 2021 which would have informed the pension accounting movements during the period and the related disclosure at 31 March 2021. Consequently, we were unable to determine whether any adjustments to the Statement of Financial Activities were necessary or whether the value of the defined benefit pension scheme liability transferred out of the Academy Company on 1 January 2021 was free from material misstatement.

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Academy Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 qualified opinion.

**THE DOMINIC BARBERI MULTI ACADEMY COMPANY**  
**(A Company Limited by Guarantee)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE  
DOMINIC BARBERI MULTI ACADEMY COMPANY (CONTINUED)**

**Material uncertainty related to going concern**

We draw attention to note 1.2 in the financial statements, which indicates the Directors intention to wind up the Academy Company following the transfer of all of the Academy Company's schools out of the Academy Company by 1 January 2021. As stated in note 1.2, these events or conditions, along with the other matters as set forth in note 1.2, indicate that the Academy Company has ceased to operate and as such is no longer a going concern, and as such the financial statements have been prepared on the basis the Academy Company is no longer a going concern. Our opinion is not modified in respect of this matter.

Our responsibilities and the responsibilities of the Directors 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 other than the financial statements and our Auditors' Report thereon. The Directors are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

As described in the basis for qualified opinion section of our report, our audit opinion is qualified for non-inclusion of pension accounting movements for the period ended 31 March 2021 in relation to the Local Government Pension Scheme. Information on the Local Government Pension Scheme included in the strategic report and Directors' report also omits this information and accordingly we have concluded that the other information is materially misstated for the same reason.

**Opinion on other matters prescribed by the Companies Act 2006**

Except for the matter described in the basis for qualified opinion section of our report, in our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report including the Strategic Report for the financial period for which the financial statements are prepared is consistent with the financial statements.
- the Directors' Report and the Strategic Report have been prepared in accordance with applicable legal requirements.

**THE DOMINIC BARBERI MULTI ACADEMY COMPANY**  
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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE  
DOMINIC BARBERI MULTI ACADEMY COMPANY (CONTINUED)**

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

Except for the matter described in the basis for qualified opinion section of our report, in the light of our knowledge and understanding of the Academy Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report including the Strategic Report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of directors**

As explained more fully in the Directors' Responsibilities Statement, the Directors (who are also the directors of the Academy Company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Directors 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 Directors are responsible for assessing the Academy Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Academy Company or to cease operations, or have no realistic alternative but to do so.

**Auditors' responsibilities for the audit of the financial statements**

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

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

Our assessment focused on key laws and regulations the Academy Company has to comply with and areas of the financial statements we assessed as being more susceptible to misstatement. These key laws and regulations included but were not limited to compliance with the Companies Act 2006, Charities Act 2011, the Academies Financial Handbook 2020, the Academies Accounts Direction 2020 to 2021, taxation legislation, data protection, anti-bribery and employment legislation.

We are not responsible for preventing irregularities, including fraud. Our approach to detecting irregularities, including fraud, included, but was not limited to, the following:

- obtaining an understanding of the legal and regulatory framework applicable to the Academy Company and how the Academy Company is complying with that framework, including agreement of financial statement disclosures to underlying documentation and other evidence;

**THE DOMINIC BARBERI MULTI ACADEMY COMPANY**  
**(A Company Limited by Guarantee)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE  
DOMINIC BARBERI MULTI ACADEMY COMPANY (CONTINUED)**

- obtaining an understanding of the Academy Company's control environment and how the Academy Company has applied relevant control procedures, through discussions with Directors and other management and by performing walkthrough testing over key areas;
- obtaining an understanding of the Academy Company's risk assessment process, including the risk of fraud;
- reviewing meeting minutes of those charged with governance throughout the period; and
- performing audit testing to address the risk of management override of controls, including testing journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Whilst considering how our audit work addressed the detection of irregularities, we also considered the likelihood of detection of fraud based on our approach. Irregularities arising from fraud are inherently more difficult to detect than those arising from error.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' Report.

**Use of our report**

This report is made solely to the Academy Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Academy Company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Academy Company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



**Simon Atkins FCA (Senior Statutory Auditor)**

for and on behalf of

**Cooper Parry Group Limited**

Chartered Accountants

Statutory Auditor

Sky View

Argosy Road

East Midlands Airport

Castle Donington

Derby

DE74 2SA

4 April 2022

**THE DOMINIC BARBERI MULTI ACADEMY COMPANY**  
**(A Company Limited by Guarantee)**

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO THE  
DOMINIC BARBERI MULTI ACADEMY COMPANY AND THE EDUCATION AND SKILLS FUNDING  
AGENCY**

In accordance with the terms of our engagement letter dated 1 October 2019 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2020 to 2021, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by The Dominic Barberi Multi Academy Company during the period 1 September 2020 to 31 March 2021 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

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

**Respective responsibilities of The Dominic Barberi Multi Academy Company's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of The Dominic Barberi Multi Academy Company's funding agreement with the Secretary of State for Education dated 27 March 2013 and the Academies Financial Handbook, extant from 1 September 2020, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2020 to 2021. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 1 September 2020 to 31 March 2021 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

**Approach**

We conducted our engagement in accordance with the Framework and Guide for External Auditors and Reporting Accountant of Academy Trusts issued by ESFA. We performed a limited assurance engagement as defined in our engagement letter.

The objective of a limited assurance engagement is to perform such procedures as to obtain information and explanations in order to provide us with sufficient appropriate evidence to express a negative conclusion on regularity. A limited assurance engagement is more limited in scope than a reasonable assurance engagement and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in a reasonable assurance engagement. Accordingly, we do not express a positive opinion.

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

The work undertaken to draw our conclusions included:

- Reviewing the internal control policies and procedures implemented by the Academy Trust and evaluating their design and effectiveness to understand how the Academy Trust has complied with the framework of authorities;
- Reviewing the minutes of meetings of the Trustees, relevant sub-committees and other evidence made available to us, relevant to our consideration of regularity;
- Enquiries of the Accounting Officer, including reviewing the work undertaken by the Accounting Officer in relation to their Statement on Regularity, Propriety and Compliance; and

**THE DOMINIC BARBERI MULTI ACADEMY COMPANY**  
**(A Company Limited by Guarantee)**

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO THE  
DOMINIC BARBERI MULTI ACADEMY COMPANY AND THE EDUCATION & SKILLS FUNDING AGENCY  
(CONTINUED)**

- Detailed testing of the income and expenditure of the Academy Trust based on our assessment of the risk of material irregularity, impropriety and non-compliance. This work was integrated with our audit of the financial statements where appropriate and included analytical review and detailed substantive testing of transactions.

**Conclusion**

In the course of our work, nothing has come to our attention which suggest in all material respects the expenditure disbursed and income received during the period 1 September 2020 to 31 March 2021 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



Reporting Accountant  
**Cooper Parry Group Limited**  
Chartered Accountants  
Statutory Auditor

Sky View  
Argosy Road  
East Midlands Airport  
Castle Donington  
Derby  
DE74 2SA

Date: 4 April 2022

**THE DOMINIC BARBERI MULTI ACADEMY COMPANY**  
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE PERIOD ENDED 31 MARCH 2021**

	Note	Unrestricted funds 2021 £000	Restricted funds 2021 £000	Restricted fixed asset funds 2021 £000	Total funds 2021 £000	Total funds 2020 £000
<b>Income from:</b>						
Donations and capital grants	3	3	-	43	46	411
Other trading activities	5	6	-	-	6	55
Investments	6	-	-	-	-	2
Charitable activities	4	87	3,827	-	3,914	12,616
<b>Total income</b>		<b>96</b>	<b>3,827</b>	<b>43</b>	<b>3,966</b>	<b>13,084</b>
<b>Expenditure on:</b>						
Charitable activities	7	44	3,849	351	4,244	15,008
Other expenditure	7,8	456	(9,118)	23,613	14,951	905
<b>Total expenditure</b>		<b>500</b>	<b>(5,269)</b>	<b>23,964</b>	<b>19,195</b>	<b>15,913</b>
<b>Net movement in funds before other recognised gains</b>		<b>(404)</b>	<b>9,096</b>	<b>(23,921)</b>	<b>(15,229)</b>	<b>(2,829)</b>
<b>Other recognised gains:</b>						
Actuarial gains on defined benefit pension schemes	25	-	-	-	-	363
<b>Net movement in funds</b>		<b>(404)</b>	<b>9,096</b>	<b>(23,921)</b>	<b>(15,229)</b>	<b>(2,466)</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward	18	404	(9,096)	23,921	15,229	17,695
Net movement in funds		(404)	9,096	(23,921)	(15,229)	(2,466)
<b>Total funds carried forward</b>	<b>18</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>15,229</b>

The Statement of Financial Activities includes all gains and losses recognised in the period, and all activities in the period relate to discontinued activities.

The notes on pages 40 to 66 form part of these financial statements.

**THE DOMINIC BARBERI MULTI ACADEMY COMPANY**  
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**REGISTERED NUMBER: 08453966 (England and Wales)**

**BALANCE SHEET**  
**AS AT 31 MARCH 2021**

	Note	31 March 2021 £000	31 August 2020 £000
<b>Fixed assets</b>			
Tangible assets	15	-	23,176
		<hr/>	<hr/>
		-	23,176
<b>Current assets</b>			
Debtors	16	-	966
Cash at bank and in hand		-	1,034
		<hr/>	<hr/>
		-	2,000
Creditors: amounts falling due within one year	17	-	(1,293)
		<hr/>	<hr/>
<b>Net current assets</b>		-	707
		<hr/>	<hr/>
<b>Total assets less current liabilities</b>		-	23,883
<b>Net assets excluding pension asset / liability</b>		<hr/>	<hr/>
		-	23,883
Defined benefit pension scheme asset / liability	25	-	(8,654)
		<hr/>	<hr/>
<b>Total net assets</b>		<hr/>	<hr/>
		-	15,229
		<hr/>	<hr/>
<b>Funds of the Academy Company</b>			
<b>Restricted funds:</b>			
Fixed asset funds	18	-	23,921
Restricted income funds	18	-	(442)
Pension reserve	18	-	(8,654)
		<hr/>	<hr/>
<b>Total restricted funds</b>	18	-	14,825
<b>Unrestricted income funds</b>	18	-	404
		<hr/>	<hr/>
<b>Total funds</b>		<hr/>	<hr/>
		-	15,229
		<hr/>	<hr/>

The financial statements on pages 37 to 66 were approved by the Directors, and authorised for issue on 04 April 2022 and are signed on their behalf, by:



**Paul Concannon**  
Chair of Trustees

The notes on pages 40 to 66 form part of these financial statements.



**THE DOMINIC BARBERI MULTI ACADEMY COMPANY**  
**(A Company Limited by Guarantee)**

**STATEMENT OF CASH FLOWS**  
**FOR THE PERIOD ENDED 31 MARCH 2021**

	Note	2021 £000	2020 £000
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	20	(946)	(1,293)
<b>Cash flows from investing activities</b>	21	(88)	(153)
<b>Change in cash and cash equivalents in the period</b>		(1,034)	(1,446)
Cash and cash equivalents at the beginning of the period		1,034	2,480
<b>Cash and cash equivalents at the end of the period</b>	22, 23	<u>-</u>	<u>1,034</u>

The notes on pages 40 to 66 form part of these financial statements

**THE DOMINIC BARBERI MULTI ACADEMY COMPANY**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 MARCH 2021**

**1. Accounting policies**

A summary of the principal accounting policies adopted (which have been applied consistently, except where noted), judgements and key sources of estimation uncertainty, is set out below.

**1.1 Basis of preparation of financial statements**

The financial statements of the Academy Company, which is a public benefit entity under FRS 102, have been prepared under the historic cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2020 to 2021 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

**1.2 Going concern**

The Directors assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Academy Company to continue as a going concern. The Directors make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements.

As detailed in note 30, on 1 November 2020 the Primary School of the St Gregory the Great Catholic School was transferred to the Oxford Diocesan Schools Trust, and on 1 January 2021 all of the other schools within the Academy Company were transferred to The Pope Francis Catholic Multi Academy Company. The Academy Company therefore ceased to operate from 1 January 2021.

The Academy Company's Directors therefore confirm the Academy Company is no longer a going concern, and application will be made for voluntary winding up of the Academy Company as soon as the requisite reporting criteria has been completed.

**1.3 Taxation**

The Academy Company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Accordingly, the Academy Company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Part 11, chapter 3 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**1.4 Fund accounting**

Unrestricted income funds represent those resources which may be used towards meeting any of the charitable objects of the Academy Company at the discretion of the Directors.

Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by the funders where the asset acquired or created is held for a specific purpose.

Restricted general funds comprise all other restricted funds received with restrictions imposed by the funder/donor and include grants from the Department for Education Group.

Investment income, gains and losses are allocated to the appropriate fund.

**THE DOMINIC BARBERI MULTI ACADEMY COMPANY**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 MARCH 2021**

**1. Accounting policies (continued)**

**1.5 Income**

All incoming resources are recognised when the Academy Company has entitlement to the funds, the receipt is probable and the amount can be measured reliably.

- **Grants**

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of meeting any performance-related conditions there is not unconditional entitlement to the income and its recognition is deferred and included in creditors as deferred income until the performance-related conditions are met. Where entitlement occurs before income is received, the income is accrued.

General Annual Grant is recognised in full in the Statement of Financial Activities in the period for which it is receivable and any abatement in respect of the period is deducted from income and recognised as a liability.

Capital grants are recognised in full when there is an unconditional entitlement to the grant. Unspent amounts of capital grants are reflected in the Balance Sheet in the restricted fixed asset fund. Capital grants are recognised when there is entitlement and are not deferred over the life of the asset on which they are expended.

- **Donations**

Donations are recognised on a receivable basis (where there are no performance-related conditions) where the receipt is probable and the amount can be reliably measured.

- **Other income**

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

**1.6 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

- **Charitable activities**

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

Where assets and liabilities are transferred out of the Academy Company on the transfer of an existing academy into another Academy Company, the transferred assets and liabilities are measured at their book value at the transfer date, being the date when the risks and rewards of ownership pass to the other Academy Company. An amount of expenditure is recognised for the transfer of an existing academy out of the Academy Company as 'Academy transfers out of the Company' within 'Expenditure from Charitable Activities' which is equal to the book value of the net assets transferred.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 MARCH 2021**

**1. Accounting policies (continued)**

**1.6 Expenditure (continued)**

All resources expended are inclusive of irrecoverable VAT.

**1.7 Tangible fixed assets**

Assets costing £5,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

Depreciation is provided on all tangible fixed assets other than freehold land and assets under construction, at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

Depreciation is provided on the following bases:

Long-term leasehold property	- 30-45 years from conversion
Leasehold improvements	- 10-30 years
Fixtures, fitting and equipment	- 5 years
ICT equipment	- 3 years
Motor vehicles	- 5 years

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

**1.8 Liabilities**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Academy Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

**1.9 Provisions**

Provisions are recognised when the Academy Company has an obligation at the reporting date as a result of a past event which it is probable will result in the transfer of economic benefits and the obligation can be estimated reliably.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

**THE DOMINIC BARBERI MULTI ACADEMY COMPANY**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2021**

**1. Accounting policies (continued)**

**1.10 Financial instruments**

The Academy Company only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the Academy Company and their measurement bases are as follows:

*Financial assets* - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 16. Prepayments are not financial instruments.

Cash at bank is classified as a basic financial instrument and is measured at face value.

*Financial liabilities* - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 17. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

**1.11 Leased Assets**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

**1.12 Pensions**

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

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the Academy Company 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 quadrennial valuations using a prospective unit credit method. TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers. Consequently, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

The LGPS is a funded multi-employer scheme and the assets are held separately from those of the Academy Company in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each Balance Sheet date. The amounts charged to operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the Statement of Financial Activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

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

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 MARCH 2021**

**1. Accounting policies (continued)**

**1.13 Agency arrangements**

The Academy Company acts as an agent in distributing 16-19 bursary funds from ESFA. Payments received from ESFA and subsequent disbursements to students are excluded from the statement of financial activities as the Academy Company does not have control over the charitable application of the funds. The Academy Company can use up to 5% of the allocation towards its own administration costs and this is recognised in the statement of financial activities. The funds received and paid and any balances held are disclosed in note 28.

**2. Critical accounting estimates and areas of judgement**

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

Critical accounting estimates and assumptions:

The Academy Company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 25, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2020. 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.

No FRS102 valuation of the Local Government Pension Scheme was commissioned by the Academy Company for the period ended 31 March 2021. As such, all values of assets and liabilities of the Local Government Pension Scheme reported for the period ended 31 March 2021 are as previously reported for the year ended 31 August 2020.

Critical areas of judgement:

The classification of expenditure between restricted and unrestricted funds is considered a critical area of judgement as certain expenditure can be applied to both funds. Where this is the case and the amounts in question are considered material, the expenditure is apportioned to both funding streams on an appropriate basis.

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

**THE DOMINIC BARBERI MULTI ACADEMY COMPANY**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2021**

**3. Income from donations and capital grants**

	Unrestricted funds 2021 £000	Restricted fixed asset funds 2021 £000	Total funds 2021 £000	Total funds 2020 £000
Donations	3	-	3	19
Capital Grants	-	43	43	392
	<u>3</u>	<u>43</u>	<u>46</u>	<u>411</u>
Total 2020	<u>11</u>	<u>400</u>	<u>411</u>	

**4. Income from charitable activities**

	Unrestricted funds 2021 £000	Restricted funds 2021 £000	Total funds 2021 £000	Total funds 2020 £000
<b>Funding from educational operations</b>				
General Annual Grant (GAG)	-	3,183	3,183	10,244
Other grants and funding				
Other DfE/ESFA grants	-	423	423	1,421
Local Authority SEN funding	-	59	59	146
Local Authority revenue funding	-	108	108	371
COVID exceptional costs funding	-	12	12	14
Catering income	40	-	40	139
Other income	47	2	49	281
COVID Catch-up premium	-	40	40	-
	<u>87</u>	<u>3,827</u>	<u>3,914</u>	<u>12,616</u>
	<u>87</u>	<u>3,827</u>	<u>3,914</u>	<u>12,616</u>
Total 2020	<u>416</u>	<u>12,200</u>	<u>12,616</u>	

The Academy Company received £40,000 of funding for COVID catch-up premium during the period and the costs incurred in respect of this funding totalled £Nil during the period, with the remaining unspent balance of £40,000 included as part of the funds transferred to other Academy Trusts on 1 January 2022.

The Academy Company has been eligible to claim additional funding during the period ended 31 March 2021 from government support schemes in response to the coronavirus outbreak. The funding received is shown above under "COVID exceptional costs funding".

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2021**

**5. Income from other trading activities**

	Unrestricted funds 2021 £000	Total funds 2021 £000	Total funds 2020 £000
Hire of facilities	6	6	55
	<u>6</u>	<u>6</u>	<u>55</u>
Total 2020	<u>55</u>	<u>55</u>	

**6. Investment income**

	Unrestricted funds 2021 £000	Total funds 2021 £000	Total funds 2020 £000
Short term deposits	-	-	2
	<u>-</u>	<u>-</u>	<u>2</u>
Total 2020	<u>2</u>	<u>2</u>	

**7. Expenditure**

	Staff Costs 2021 £000	Premises 2021 £000	Other 2021 £000	Total 2021 £000	Total 2020 £000
Educational operations:					
Direct costs	2,593	-	293	2,886	9,626
Support costs	337	312	709	1,358	5,382
Other expenditure (note 8)	-	-	14,951	14,951	905
	<u>2,930</u>	<u>312</u>	<u>15,953</u>	<u>19,195</u>	<u>15,913</u>
Total 2020	<u>10,755</u>	<u>1,017</u>	<u>4,141</u>	<u>15,913</u>	

Of the total expenditure on Academy Company's educational operations (excluding other expenditure detailed in note 8) of £4,244,000 (2020: £15,008,000), £44,000 (2020: £228,000) was on unrestricted funds, £3,849,000 (2020: £13,681,000) was on restricted funds and £351,000 (2020: £1,099,000) was on unrestricted fixed asset funds.



**THE DOMINIC BARBERI MULTI ACADEMY COMPANY**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2021**

**8. Other expenditure**

	Unrestricted funds 2021 £000	Restricted funds 2021 £000	Total funds 2021 £000	Total funds 2020 £000
Transfer out of existing academies leaving the Academy Company	456	14,495	14,951	905
Total 2020	-	905	905	

**9. Analysis of expenditure by activities**

	Direct costs 2021 £000	Support costs 2021 £000	Total funds 2021 £000	Total funds 2020 £000
Educational operations	2,886	1,358	4,244	15,008
Total 2020	9,626	5,382	15,008	

**Analysis of support costs**

	Educational operations 2021 £000	Total funds 2021 £000	Total funds 2020 £000
FRS102 net pension interest cost	-	-	156
Support staff costs	337	337	1,731
Depreciation	351	351	1,099
Technology costs	66	66	287
Premises costs	312	312	1,017
Other support costs	271	271	1,052
Legal costs	-	-	4
Governance costs	21	21	36
	1,358	1,358	5,382
Total 2020	5,382	5,382	

**THE DOMINIC BARBERI MULTI ACADEMY COMPANY**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2021**

**10. Net (expenditure)/income**

Net (expenditure)/income for the period includes:

	31 March 2021 £000	31 August 2020 £000
Operating lease rentals	54	163
Depreciation of tangible fixed assets	351	1,099
Loss on disposal of fixed assets	-	7
Fees paid to auditors for:		
- audit	18	15
- other services	9	28
	<u>          </u>	<u>          </u>

**11. Staff**

**a. Staff costs**

Staff costs during the period were as follows:

	2021 £000	2020 £000
Wages and salaries	2,162	7,409
Social security costs	207	681
Pension costs	468	2,166
	<u>2,837</u>	<u>10,256</u>
Agency staff costs	93	467
Staff restructuring costs	-	32
	<u>2,930</u>	<u>10,755</u>

Staff restructuring costs comprise:

	2021 £000	2020 £000
Redundancy payments	-	13
Severance payments	-	19
	<u>          </u>	<u>          </u>
	<u>          </u>	<u>32</u>

**b. Non-statutory/non-contractual staff severance payments**

Included in staff restructuring costs in the prior year are non-statutory / non-contractual severance payments totalling £19,000. This consisted of a single payment of £19,000.

**THE DOMINIC BARBERI MULTI ACADEMY COMPANY**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2021**

**11. Staff (continued)**

**c. Staff numbers**

The average number of persons employed by the Academy Company during the period was as follows:

	2021 No.	2020 No.
Teachers	118	148
Administration and support	140	179
Management	1	1
	<u>259</u>	<u>328</u>

**d. Higher paid staff**

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

	2021 No.	2020 No.
In the band £60,001 - £70,000	-	6
In the band £70,001 - £80,000	-	1
	<u>-</u>	<u>7</u>

**e. Key management personnel**

The key management personnel of the Academy Company comprise the Directors and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy Company was £19,086 (2020 £83,190).

In addition, as detailed in note 29, the Academy Company has entered into an "off-payroll" arrangement with The Pope Francis Catholic Multi Academy Company for the provision of the services of the Academy Company's Accounting Officer. The total amount paid by the Academy Company during the period ended 31 March 2021 for these services was £10,870 (2020: £32,731).

**THE DOMINIC BARBERI MULTI ACADEMY COMPANY**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 MARCH 2021**

**12. Central services**

The Academy Company has provided the following central services to its academies during the period:

- Health and safety advice and review, procurement advice, ad-hoc finance cover, central finance support and monitoring, accounting and budgeting software and support and strategic ICT support and advice.

The Academy Company charges for these services on the following basis:

- 5% of GAG funding together with other smaller specific charges

The actual amounts charged during the period were as follows:

	31 March 2021 £000	31 August 2020 £000
St Gregory the Great Catholic School	80	253
St John Fisher Catholic Primary School	15	43
Our Lady's Catholic Primary School	18	55
Our Lady of Lourdes Catholic Primary School	12	37
St Thomas More Catholic Primary School	12	34
St Joseph's Catholic Primary School, Thame	12	37
St Joseph's Catholic Primary School, Carterton	-	10
<b>Total</b>	<b>149</b>	<b>469</b>

**13. Directors' remuneration and expenses**

During the period, no Directors received any remuneration or other benefits (2020 - £NIL).

During the period ended 31 March 2021, expenses totalling £NIL were reimbursed or paid directly to Directors (2020 - £1,149 paid to 1 Director). The expenses were in respect of reimbursed travel expenses.

**14. Directors' and Officers' insurance**

The Academy Company has opted into the Department for Education's risk protection arrangement (RPA), an alternative to insurance where UK government funds cover losses that arise. This scheme protects Directors and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business, and provides cover up to £10,000,000.

It is not possible to quantify the Directors and officers indemnity element from the overall cost of the RPA scheme membership.

**THE DOMINIC BARBERI MULTI ACADEMY COMPANY**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2021**

**15. Tangible fixed assets**

	Long-term leasehold property £000	Furniture and equipment £000	Computer equipment £000	Motor vehicles £000	Total £000
At 1 September 2020	29,360	226	293	3	29,882
Additions	129	-	2	-	131
Disposals	(29,489)	(226)	(295)	(3)	(30,013)
At 31 March 2021	-	-	-	-	-
At 1 September 2020	6,302	143	257	3	6,705
Charge for the period	331	8	12	-	351
On disposals	(6,633)	(151)	(269)	(3)	(7,056)
At 31 March 2021	-	-	-	-	-
<b>Net book value</b>					
At 31 March 2021	-	-	-	-	-
At 31 August 2020	23,058	83	35	-	23,176

The freehold relating to the leasehold properties occupied by the Academy Company during the period are owned by Birmingham Roman Catholic Diocesan Trustees. Due to restrictions on the use of the leasehold land, the Trustees consider that the land has no value and as such it has been included in the financial statements at nil value.

**16. Debtors**

	31 March 2021 £000	31 August 2020 £000
<b>Due within one year</b>		
Trade debtors	-	3
Other debtors	-	81
Prepayments and accrued income	-	882
	-	966

**THE DOMINIC BARBERI MULTI ACADEMY COMPANY**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2021**

**17. Creditors: Amounts falling due within one year**

	31 March 2021 £000	31 August 2020 £000
Trade creditors	-	81
ESFA capital grants repayable	-	327
ESFA funding advance	-	100
Other taxation and social security	-	157
Other creditors	-	203
Accruals and deferred income	-	425
	<u>-</u>	<u>1,293</u>
	<u>-</u>	<u>1,293</u>
	31 March 2021 £000	31 August 2020 £000
<b>Deferred income</b>		
Deferred income at 1 September 2020	247	300
Resources deferred during the period	-	247
Amounts released from previous periods	(247)	(300)
	<u>-</u>	<u>247</u>
	<u>-</u>	<u>247</u>

**18. Statement of funds**

	Balance at 1 September 2020 £000	Income £000	Expenditure £000	Transfers in/out £000	Balance at 31 March 2021 £000
<b>Unrestricted funds</b>					
General funds	404	96	(500)	-	-
	<u>404</u>	<u>96</u>	<u>(500)</u>	<u>-</u>	<u>-</u>
<b>Restricted general funds</b>					
General Annual Grant (GAG)	(442)	3,183	(2,741)	-	-
Other DfE funding	-	423	(423)	-	-
Local Authority grants	-	167	(167)	-	-
COVID exceptional costs funding	-	12	(12)	-	-
COVID Catch-up premium	-	40	(40)	-	-
Other restricted funding	-	2	(2)	-	-
Pension reserve	(8,654)	-	8,654	-	-
	<u>(9,096)</u>	<u>3,827</u>	<u>5,269</u>	<u>-</u>	<u>-</u>
	<u>(9,096)</u>	<u>3,827</u>	<u>5,269</u>	<u>-</u>	<u>-</u>

**THE DOMINIC BARBERI MULTI ACADEMY COMPANY**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2021**

**18. Statement of funds (continued)**

	Balance at 1 September 2020 £000	Income £000	Expenditure £000	Transfers in/out £000	Balance at 31 March 2021 £000
<b>Restricted fixed asset funds</b>					
Devolved Formula Capital	72	-	(26)	(46)	-
Condition Improvement Fund	673	-	(631)	(42)	-
Other capital funding	-	43	-	(43)	-
Tangible fixed assets	23,176	-	(23,307)	131	-
	<u>23,921</u>	<u>43</u>	<u>(23,964)</u>	<u>-</u>	<u>-</u>
<b>Total Restricted funds</b>	<u>14,825</u>	<u>3,870</u>	<u>(18,695)</u>	<u>-</u>	<u>-</u>
<b>Total funds</b>	<u>15,229</u>	<u>3,966</u>	<u>(19,195)</u>	<u>-</u>	<u>-</u>

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

**Restricted Funds**

The GAG represents funding received from the Education and Skills Funding Agency during the period in order to fund the continuing activities of the Academy Company. Under the funding agreement with the Secretary of State that was in existence during the period ended 31 March 2021, the Academy Company was not subject to limits on the amount of GAG that it could carry forward at each period end.

Other ESFA / DfE funding represents other forms of funding received from the ESFA or DfE and includes Pupil Premium grants, Universal Infant Free School Meal grants, Teacher pay grants, Teachers' Pension grants, PE sports grants, and other ESFA grants, all of which are used in accordance with the specific restrictions of the individual grants.

Other Local Authority grants represents various grant funding provided by Local Authorities, including funding for special educational needs.

Other restricted funds represent amounts given to the Academy Company for specific revenue purposes.

The pension reserve fund separately identifies the pension deficit on the Local Government Pension Scheme, and through which all the movements on the pension scheme are recognised.

**Restricted Fixed Asset Funds**

Devolved Formula Capital represents funding provided by the ESFA to be used for capital projects. This funding may be used for specific capital projects which are not considered to be fixed asset additions.

Condition Improvement Funding represents funding provided by the ESFA to be used for specific capital projects in line with the funding application.

The tangible fixed asset fund recognises the net book value of tangible fixed assets transferred to the Academy Company on conversion and additions since conversion less accumulated depreciation.

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**18. Statement of funds (continued)**

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

	Balance at 1 September 2019 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2020 £000
<b>Unrestricted funds</b>						
General funds	148	484	(228)	-	-	404
<b>Restricted general funds</b>						
General Annual Grant (GAG)	227	10,244	(10,913)	-	-	(442)
Other DfE funding	32	1,421	(1,453)	-	-	-
Local Authority grants	2	517	(519)	-	-	-
COVID exceptional costs funding	-	14	(14)	-	-	-
Other restricted funding	2	4	(6)	-	-	-
Pension reserve	(8,400)	-	(617)	-	363	(8,654)
	<u>(8,137)</u>	<u>12,200</u>	<u>(13,522)</u>	<u>-</u>	<u>363</u>	<u>(9,096)</u>
<b>Restricted fixed asset funds</b>						
Devolved Formula Capital	161	54	-	(143)	-	72
Condition Improvement Fund	723	338	-	(388)	-	673
Tangible fixed assets	24,800	8	(2,163)	531	-	23,176
	<u>25,684</u>	<u>400</u>	<u>(2,163)</u>	<u>-</u>	<u>-</u>	<u>23,921</u>
<b>Total Restricted funds</b>	<u>17,547</u>	<u>12,600</u>	<u>(15,685)</u>	<u>-</u>	<u>363</u>	<u>14,825</u>
<b>Total funds</b>	<u><u>17,695</u></u>	<u><u>13,084</u></u>	<u><u>(15,913)</u></u>	<u><u>-</u></u>	<u><u>363</u></u>	<u><u>15,229</u></u>



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**18. Statement of funds (continued)**

**Total funds analysis by academy**

Fund balances at 31 March 2021 were allocated as follows:

	31 March 2021 £000	31 August 2020 £000
St Gregory the Great Catholic School	-	(834)
St John Fisher Catholic Primary School	-	138
Our Lady's Catholic Primary School	-	563
Our Lady of Lourdes Catholic Primary School	-	103
St Thomas More Catholic Primary School	-	12
St Joseph's Catholic Primary School, Thame	-	124
St Joseph's Catholic Primary School, Carterton	-	80
Central funds	-	(224)
	<hr/>	<hr/>
Total before fixed asset funds and pension reserve	-	(38)
Restricted fixed asset fund	-	23,921
Pension reserve	-	(8,654)
	<hr/>	<hr/>
<b>Total</b>	<b>-</b>	<b>15,229</b>
	<hr/> <hr/>	<hr/> <hr/>

**Total cost analysis by academy**

Expenditure incurred by each academy during the period was as follows:

	Teaching and educational support staff costs £000	Other support staff costs £000	Educational supplies £000	Other costs excluding depreciation £000	Total 2021 £000	Total 2020 £000
St Gregory the Great Catholic School	1,241	186	282	343	2,052	6,962
St John Fisher Catholic Primary School	301	35	16	48	400	1,166
Our Lady's Catholic Primary School	324	23	25	82	454	1,289
Our Lady of Lourdes Catholic Primary School	206	15	14	43	278	848

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**18. Statement of funds (continued)**

	Teaching and educational support staff costs £000	Other support staff costs £000	Educational supplies £000	Other costs excluding depreciation £000	Total 2021 £000	Total 2020 £000
St Thomas More Catholic Primary School	215	26	31	47	319	999
St Joseph's Catholic Primary School, Thame	214	20	16	55	305	874
St Joseph's Catholic Primary School, Carterton	-	-	1	1	2	474
Central funds	-	31	-	52	83	512
<b>Academy Company</b>	<b>2,501</b>	<b>336</b>	<b>385</b>	<b>671</b>	<b>3,893</b>	<b>13,124</b>

**19. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

	Total funds 31 March 2021 £000
<b>Total</b>	<b>-</b>

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**19. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior period**

	Unrestricted funds 31 August 2020 £000	Restricted funds 31 August 2020 £000	Restricted fixed asset funds 31 August 2020 £000	Total funds 31 August 2020 £000
Tangible fixed assets	-	-	23,176	23,176
Current assets	322	606	1,072	2,000
Creditors due within one year	82	(1,048)	(327)	(1,293)
Provisions for liabilities and charges	-	(8,654)	-	(8,654)
<b>Total</b>	<b>404</b>	<b>(9,096)</b>	<b>23,921</b>	<b>15,229</b>

**20. Reconciliation of net expenditure to net cash flow from operating activities**

	31 March 2021 £000	31 August 2020 £000
Net expenditure for the period (as per Statement of Financial Activities)	(15,229)	(2,829)
<b>Adjustments for:</b>		
Depreciation	351	1,099
Capital grants from DfE and other capital income	(43)	(392)
Interest receivable	-	(2)
Defined benefit pension scheme cost less contributions payable	-	620
Defined benefit pension scheme finance cost	-	156
Decrease in debtors	966	568
Decrease in creditors	(1,293)	(1,425)
Tangible fixed assets transferred out of the Academy Company	22,956	1,064
Defined benefit pension scheme deficit transferred out of the Academy Company	(8,654)	(159)
Loss on disposal of fixed assets	-	7
<b>Net cash used in operating activities</b>	<b>(946)</b>	<b>(1,293)</b>

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**21. Cash flows from investing activities**

	31 March 2021 £000	31 August 2020 £000
Dividends, interest and rents from investments	-	2
Purchase of tangible fixed assets	(131)	(547)
Capital grants from DfE Group	43	392
<b>Net cash used in investing activities</b>	<b>(88)</b>	<b>(153)</b>

**22. Analysis of cash and cash equivalents**

	31 March 2021 £000	31 August 2020 £000
Cash in hand and at bank	-	1,034
<b>Total cash and cash equivalents</b>	<b>-</b>	<b>1,034</b>

**23. Analysis of changes in net debt**

At 1 September 2020 £000	Cash flows £000
1,034	(1,034)

**24. Capital commitments**

	31 March 2021 £000	31 August 2020 £000
Contracted for, but not provided in the financial statements	-	769

**25. Pension commitments**

The Academy Company's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by Oxfordshire County Council. Both are multi-employer defined benefit schemes.

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**25. Pension commitments (continued)**

The latest actuarial valuation of the TPS related to the period ended 31 March 2016 and of the LGPS 31 March 2019.

Contributions amounting to £Nil were payable to the schemes at 31 March 2021 (2020 - £169,037) and are included within creditors.

**Teachers' Pension Scheme**

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for full-time teachers in academies. All teachers have the option to opt-out of the TPS following enrolment.

The TPS is an unfunded scheme to which both the member and employer makes contributions, as a percentage of salary - these contributions are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

**Valuation of the Teachers' Pension Scheme**

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to 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 of the TPS was carried out as at 31 March 2016. The valuation report was published by the Department for Education on 5 March 2019. The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 23.68% of pensionable pay (including a 0.08% administration levy)
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £218,100 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £196,100 million, giving a notional past service deficit of £22,000 million
- the SCAPE rate, set by HMT, is used to determine the notional investment return. The current SCAPE rate is 2.4% above the rate of CPI, assumed real rate of return is 2.4% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.2%. The assumed nominal rate of return including earnings growth is 4.45%.

The next valuation result is due to be implemented from 1 April 2023.

The employer's pension costs paid to TPS in the period amounted to £317,000 (2020 - £1,041,000).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website (<https://www.teacherspensions.co.uk/news/employers/2019/04/teachers-pensions-valuation-report.aspx>).

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The Academy Company has accounted for its contributions to the scheme as if it were a defined contribution scheme. The Academy Company has set out above the information available on the scheme.

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**25. Pension commitments (continued)**

**Local Government Pension Scheme**

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. No FRS102 valuation of the Local Government Pension Scheme was commissioned by the Academy Company for the period ended 31 March 2021. As such, all values of assets and liabilities of the Local Government Pension Scheme reported for the period ended 31 March 2021 are as previously reported for the year ended 31 August 2020. The total employer contributions made for the period ended 31 March 2021 totalled £151,000 (2020 - £505,000).

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of academy closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013.

**Principal actuarial assumptions**

	2021 %	2020 %
Rate of increase in salaries	-	2.20
Rate of increase for pensions in payment/inflation	-	2.20
Discount rate for scheme liabilities	-	1.70
Inflation assumption (CPI)	-	2.20

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

	2021 Years	2020 Years
Retiring today		
Males	-	22.2
Females	-	24.3
Retiring in 20 years		
Males	-	22.9
Females	-	25.6

**Sensitivity analysis**

Increase in the reported value of defined benefit obligations:

	2021 £000	2020 £000
Discount rate -0.5%	-	2,085
Salary increase rate -0.5%	-	87
Pension increase rate -0.5%	-	1,971

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**25. Pension commitments (continued)**

**Share of scheme assets**

The Academy Company's share of the assets in the scheme was:

	31 March 2021 £000	31 August 2020 £000
Equities	-	5,352
Corporate bonds	-	1,529
Property	-	459
Cash and other liquid assets	-	306
<b>Total market value of assets</b>	<b>-</b>	<b>7,646</b>

The actual return on scheme assets was £Nil (2020 - £8,000).

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

	31 March 2021 £000	31 August 2020 £000
Current service cost	-	(1,125)
Interest income	-	134
Interest cost	-	(290)
Transferred out on existing academies leaving the Company	-	159
<b>Total amount recognised in the Statement of Financial Activities</b>	<b>-</b>	<b>(1,122)</b>

Changes in the present value of the defined benefit obligations were as follows:

	31 March 2021 £000	31 August 2020 £000
<b>At 1 September</b>	<b>16,300</b>	<b>15,616</b>
Transferred out on existing academies leaving the Company	(16,300)	(218)
Current service cost	-	1,125
Interest cost	-	290
Employee contributions	-	143
Actuarial gains	-	(505)
Benefits paid	-	(151)
<b>At 31 March</b>	<b>-</b>	<b>16,300</b>

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**25. Pension commitments (continued)**

Changes in the fair value of the Academy Company's share of scheme assets were as follows:

	31 March 2021 £000	31 August 2020 £000
<b>At 1 September</b>	7,646	7,216
Transferred out on existing academies leaving the Company	(7,646)	(59)
Interest income	-	134
Actuarial gains/(losses)	-	(142)
Employer contributions	-	505
Employee contributions	-	143
Benefits paid	-	(151)
<b>At 31 March</b>	<u>-</u>	<u>7,646</u>

**26. Operating lease commitments**

At 31 March 2021 the Academy Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	31 March 2021 £000	31 August 2020 £000
Amounts due within one year	-	163
Amounts due between one and five years	-	588
Amounts due after five years	-	1,959
	<u>-</u>	<u>2,710</u>

**27. Members' liability**

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

**28. Agency arrangements**

The Academy Company distributes 16-19 bursary funds to students as an agent for ESFA. In the period ended 31 March 2021 the Company received £5,000 (2020: £14,000) and disbursed £5,000 (2020: £10,000) from the fund. An amount of £17,000 (2020: £17,000) is included in other creditors relating to undistributed funds that are repayable to ESFA.



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**29. Related party transactions**

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

The following related party transactions took place during the period ended 31 March 2021:

Edward Fraser Long (Executive Principal and Accounting Officer) is employed by The Pope Francis Catholic Multi Academy Company. He provides the services of Executive Principal and Accounting Officer to The Dominic Barberi Multi Academy Company via a Service Level Agreement between The Pope Francis Catholic Multi Academy Company and The Dominic Barberi Multi Academy Company. During the period ended 31 March 2021, The Pope Francis Catholic Multi Academy Company charged The Dominic Barberi Multi Academy Company £10,870 (2020: £32,731) for these services. At 31 March 2021, an amount of £Nil was due to The Pope Francis Catholic Multi Academy Company (2020: £Nil).

**30. Transfer out on academies leaving the Academy Company**

On 1 November 2020, the Primary School of the St Gregory the Great Catholic School was transferred to the Oxford Diocesan Schools Trust. The assets and liabilities of the school were transferred at their balance sheet value at 31 October 2020 in line with the Commercial Transfer Agreement entered into between The Dominic Barberi Multi Academy Company and The Oxford Diocesan Schools Trust.

On 1 January 2021, the remaining schools within the Academy Company were transferred to The Pope Francis Catholic Multi Academy Company. The assets and liabilities of these schools together with the assets and liabilities held centrally by the Academy Company were transferred at their balance sheet value at 31 December 2020 in line with the Commercial Transfer Agreement entered into between The Dominic Barberi Multi Academy Company and The Pope Francis Catholic Multi Academy Company.

The value of the assets and liabilities of each school and central funds transferred are summarised below.

**Our Lady's Catholic Primary School**

	Transfer out on academy leaving the trust £000
<b>Tangible fixed assets</b>	
Long-term leasehold property	1,927
Furniture and equipment	50
Computer equipment	1
Debtors due within one year	53
Cash at bank and in hand	544
Creditors due within one year	(42)
<b>Net assets</b>	<hr/> 2,533 <hr/>

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**30. Transfer out on academies leaving the Academy Company (continued)**

**Our Lady of Lourdes Catholic Primary School**

	Transfer out on academy leaving the trust £000
<b>Tangible fixed assets</b>	
Long-term leasehold property	1,214
Furniture and equipment	1
Computer equipment	3
Debtors due within one year	39
Cash at bank and in hand	105
Creditors due within one year	(35)
<b>Net assets</b>	<u>1,327</u>

**St Gregory the Great Catholic School**

	Transfer out on academy leaving the trust £000
<b>Tangible fixed assets</b>	
Long-term leasehold property	15,215
Furniture and equipment	16
Computer equipment	17
Debtors due within one year	694
Cash at bank and in hand	(1,310)
Creditors due within one year	(222)
<b>Net assets</b>	<u>14,410</u>

**St Joseph's Catholic Primary School, Carterton**

	Transfer out on academy leaving the trust £000
<b>Tangible fixed assets</b>	
Long-term leasehold property	4
Cash at bank and in hand	79
<b>Net assets</b>	<u>83</u>

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**30. Transfer out on academies leaving the Academy Company (continued)**

**St Joseph's Catholic Primary School (continued)**

St Joseph's Catholic Primary School previously transferred out of the Academy Company on 1 April 2020. Tangible fixed assets with a book value of £1,064,000 and net pension scheme liabilities totalling £159,000 were transferred on this date, with the remaining assets and liabilities as set out above being transferred on 1 January 2021.

**St John Fisher Catholic Primary School**

	Transfer out on academy leaving the trust £000
<b>Tangible fixed assets</b>	
Long-term leasehold property	1,874
Furniture and equipment	4
Computer equipment	2
Debtors due within one year	108
Cash at bank and in hand	83
Creditors due within one year	(72)
<b>Net assets</b>	<u>1,999</u>

**St Joseph's Catholic Primary School, Thame**

	Transfer out on academy leaving the trust £000
<b>Tangible fixed assets</b>	
Long-term leasehold property	1,064
Furniture and equipment	3
Computer equipment	3
Debtors due within one year	24
Cash at bank and in hand	137
Creditors due within one year	(35)
<b>Net assets</b>	<u>1,196</u>

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**30. Transfer out on academies leaving the Academy Company (continued)**

**St Thomas More Catholic Primary School**

	Transfer out on academy leaving the trust £000
<b>Tangible fixed assets</b>	
Long-term leasehold property	1,558
Furniture and equipment	1
Debtors due within one year	239
Cash at bank and in hand	(206)
Creditors due within one year	(33)
<b>Net assets</b>	<u>1,559</u>

**St Gregory The Great Catholic Primary School**

	Transfer out on academy leaving the trust £000
Debtors due within one year	13
Cash at bank and in hand	20
Creditors due within one year	(33)
<b>Net assets</b>	<u>-</u>

**Central funds**

	Transfer out on academy leaving the trust £000
<b>Current assets</b>	
Cash at bank and in hand	1,201
<b>Liabilities</b>	
Creditors due within one year	(702)
<b>Pensions</b>	
Pensions - pension scheme assets	7,646
Pensions - pension scheme liabilities	(16,300)
<b>Net liabilities</b>	<u>(8,155)</u>