



**St John Paul II Multi Academy Company**

**(A Company Limited by Guarantee)**

**Annual Report and Financial Statements  
Year ended 31 August 2022**

Company Registration Number  
08706247 (England and Wales)



**Feltons  
Chartered Accountants**

**Birmingham  
B1 3JR**

**St John Paul II Multi Academy Company**  
**(A Company Limited by Guarantee)**

**Report and Financial Statements**  
**Year ended 31 August 2022**

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**St John Paul II Multi Academy Company**  
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**Reference and Administrative Details**

| <u>Members</u>         | <u>Appointed</u> | <u>Resigned</u> |
|------------------------|------------------|-----------------|
| Father Jonathan Veasey | 04.03.15         |                 |
| Eric Kirwan            | 13.04.21         |                 |
| Peter Vella            | 06.01.22         |                 |
| Jacqui Francis         | 06.01.22         |                 |
| Chris Loughran         | 21.01.22         |                 |

| <u>Trustees (Directors)</u>     | <u>Term of Office</u> | <u>Resigned</u> |
|---------------------------------|-----------------------|-----------------|
| Mrs Maria Stirrop - Chair       | 09.10.19 - 08.10.23   |                 |
| Mr Bernard Coeulle              | 17.01.22 - 16.01.26   |                 |
| Mrs Caroline McGovern           | 19.05.20 - 18.05.24   |                 |
| Mrs Patricia Platt - Vice Chair | 31.12.21 - 30.12.25   |                 |
| Mrs Helen Staunton              | 01.04.19 - 31.03.23   |                 |
| Mrs Sarah Reid                  | 13.07.22- 12.07.26    |                 |
| Mr Tom Bolger                   | 12.01.21 - 11.01.25   |                 |
| Mrs Rebecca Nash (awaiting DBS) | 27.05.22 - 26.05.26   |                 |
| Mr Matthew Emery                |                       |                 |

Company secretary Julie Stewart

Senior leadership team

|                              |                   |
|------------------------------|-------------------|
| CSEL/Accounting Officer      | Matthew Emery     |
| Deputy CSEL                  | Teresa Cotter     |
| Chief Operating Officer      | Emma Samuel       |
| Executive Principal          | Neil Porter       |
| Executive Principal (Acting) | Catherine Dalzell |
| Principals                   | Joe McTernan      |
|                              | Natalie Brodie    |
|                              | Alan Grant        |
|                              | Mary Lynch        |
|                              | Gerry O'Hara      |

Company name St John Paul II Multi Academy Company

Principal and registered office % Sacred Heart Catholic Primary School  
Earlsbury Gardens  
B20 3AE

Company registration number 08706247

Independent auditor Feltons  
8 Sovereign Court  
8 Graham Street  
Birmingham B1 3JR

Bankers Lloyds Bank PLC  
9 Birmingham Road,  
Sutton Coldfield, B72 1QA

Solicitors Browne Jacobson  
Castle Meadow Road,  
Nottingham, NG2 1BJ

## **St John Paul II Multi Academy Company (A Company Limited by Guarantee)**

### **Trustees' report for the year ended 31 August 2022**

The trustees present their annual report together with the financial statements and auditor's report of the charitable company for the period 1 September 2021 to 31 August 2022. The annual report serves the purposes of both a trustees' report and a directors' report (incorporating a strategic report) under company law.

The multi academy trust operates 9 primary/secondary schools serving parish catchment areas in North Birmingham which are:

- Abbey Catholic Primary School
- Bishop Walsh Catholic School
- St Edmund Campion Catholic School
- Holy Cross Catholic Primary School
- Sacred Heart Catholic Primary School
- St Joseph's Catholic Primary School
- St Nicholas Catholic Primary School
- SS Mary and John Catholic Primary School
- SS Peter and Paul Catholic Primary School

They have a combined pupil capacity of 4289 and had a roll of 4230 in the school census October 2022.

### **Structure, Governance and Management**

#### **Constitution**

The St John Paul II Multi Academy Company 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 multi academy company. The Trustees of St. John Paul II Multi Academy are also the directors of the charitable company for the purposes of company law. The charitable company operates as St. John Paul II Multi Academy Company.

Details of the trustees who served during the year and the date these accounts were approved are included in the Reference and Administrative details on page 1.

#### **Members' liability**

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

#### **Trustees' indemnities**

In accordance with normal commercial practice the multi academy has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on multi academy business. The insurance provides cover up to £10 million on any one claim.

#### **Method of recruitment and appointment or election of Trustees**

We follow the Scheme of Delegation for Multi Academies in the Archdiocese of Birmingham for the appointment of Directors as follows:

Directors are appointed by the Archbishop and are called Foundation Directors. The number of Foundation Directors in post on the Board must always be greater than the number of all other Directors in post, by at least two. Foundation Directors can also be removed or suspended at any time by the Archbishop without reason being given. Foundation Directors are appointed for a term of office of four years. Some Directors may be appointed as Parent Directors. This will be rare and only where there is not provision for at least two Parent Governors on each school's local governing body.

**St John Paul II Multi Academy Company  
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**Trustees' report for the year ended 31 August 2022 (continued)**

**Method of recruitment and appointment or election of Trustees (continued)**

A Parent Director must be a parent, or an individual exercising parental responsibility of a registered pupil at one or more of the Academies at the time when he or she is appointed. A Parent Local Governor of a Local Governing Body must be a parent, or an individual exercising parental responsibility, of a registered pupil at one or more of the Academies overseen by the Local Governing Body at the time when he or she is appointed.

The Directors arrange the election of any Parent Directors or Parent Local Governors. Any election of Parent Directors or Parent Local Governors which is contested shall be held by secret ballot. Parent Directors/Governors are elected by the parents of registered pupils at the multi academy/ school. A Parent Director/governor must be a parent of a pupil at the multi academy at the time when she/he is elected.

The procedure for appointing or electing Parent Directors is set out in detail in the MAC Articles. The term of office for Parent Directors will be four years or, if earlier, until the end of the school term during which he or she ceases to be a parent of a registered pupil at an academy with the MAC, whichever occurs first. Some Directors may be co-opted by such of the existing MAC Directors who have not themselves been co-opted. Before co-opting a Director, the existing MAC Directors must ensure that after such co-option, there will still be a majority of at least two Foundation Directors in post. The Archdiocese of Birmingham must be consulted prior to the co-option of any Directors. The term of office for Co-Opted Directors will be one year.

Before appointing any Director or Governor, an analysis of the skills and experience of the current board is taken into account to identify any key skills required for a new Director or Governor.

**St John Paul II Multi Academy Company  
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**Trustees' report for the year ended 31 August 2022 (continued)**

**Policies and Procedures Adopted for the Induction and Training of Trustees (Directors)**

The board of trustees has a service level agreement with the trustee support department of Birmingham Diocesan Education Service to provide training, advice and support to the board of trustees.

Newly elected trustees attend induction training for new trustees, and in addition select specific training provided by trustee support in accordance with their needs.

One of the trustees is appointed as link trustee, attends relevant training and provides information to trustees following such training.

The CSEL, in conjunction with the Chair of the Board and Clerk to the Board ensure that trustees are provided with opportunities to receive training in accordance with their role, and the Academy Development Plan.

**Organisational structure**

The board of trustees has established committees and appoints trustees to serve on each of the committees annually. The committees for the period of the report were:

- Audit, Finance and Risk
- HR and Operations (Includes Pay)
- Curriculum and Standards
- CSEL Performance Management
- Catholic Life

The written terms of reference of the committees include the monitoring of the preparation and management of the multi academy's budget and implementation of the multi academy's financial management policies, including risk assessment.

The board of trustees also appoints a responsible officer and this role has been fully implemented in accordance with the multi academy trust's financial procedures.

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

Remuneration for teaching staff within the MAC is set in accordance with the Pay Policy, which follows the School Teachers Pay and Conditions Document. All Multi Academy senior leaders' pay awards are subject to the scrutiny of the HR and Operations Committee following the completion of a successful performance management review. Some centrally employed staff are employed on SPOT salaries with a stated range or on a Grade commensurate with Local Authority arrangements for support staff roles.

**Trade union facility time**

Information in accordance with Schedule 2 of the Trade Union (Facility Time Publication Requirements) Regulations 2018 is as follows:

**Relevant union officials**

| Number of employees who were relevant union officials during the relevant period | Full-time equivalent number |
|--|-----------------------------|
| None   | n/a                         |

**St John Paul II Multi Academy Company  
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**Trustees' report for the year ended 31 August 2022 (continued)**

**Percentage of time spent on facility time**

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

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

|   |             |
|---|-------------|
| Total cost of facility time                   | £0          |
| Total pay bill                                | £20,718,800 |
| Facility time as percentage of total pay bill | -           |

**Paid trade union activities**

|   |   |
|---|---|
| Time spent on paid trade union activities as a percentage of total paid facility time hours | 0 |
|---|---|

**Related parties and other Connected Charities and Organisations**

During this financial accounting period there have been no related party transactions other than the Diocesan Education Service.

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

St. John Paul II Multi Academy ensures all staff are communicated with and consults and engages with matters concerning all employees through the Staff Consultative Committee. The committee has representatives from all schools across the multi academy, the staff chair of this committee attends the HR and Operations committee meetings.

**Engagement with suppliers, customers and others in a business relationship with the trust**

St John Paul II Multi Academy is not part of a wider network; therefore, this is not applicable.

**Objectives and activities**

**Objects and aims**

The object and aims of the St John Paul II Multi Academy Company are specifically restricted to the following: to advance for the public benefit education in the UK, in particular but without prejudice to the generality of the foregoing by:

- i. Establishing, maintaining, carrying on, managing and developing Catholic schools.
- ii. Offering a broad and balanced curriculum and conducted as Catholic Schools in accordance with the Code of Canon Law of the Catholic Church from time to time and the doctrinal, social and moral teachings of the Catholic Church from time to time and following directives and policies issued 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.

**St John Paul II Multi Academy Company**  
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**Trustees' report for the year ended 31 August 2022 (continued)**

**Objectives, strategies and activities**

All schools in the St. John Paul II Multi-Academy will be inspirational and innovative in achieving standards of excellence for all children and young people in all settings. They will be supported by exceptional staff who reflect the love of Jesus Christ. We will assist parents & carers by educating young people so that they live life in response to God's call. We aim to achieve this through our four key principles:

Catholicity – *all we do is to further the greater glory of God.*

- Catholic Life will have a more prominent focus, led by CSEL and Board through the Catholic Life Committee, who will have a key role in monitoring and evaluation.

Solidarity – *we are selfless in our actions and are all responsible for each other.*

- Our strategy aims for outstanding education and improving outcomes for all children in all schools.
- We have a collective responsibility for ensuring Sacred Heart and SS Mary and John Primary Schools achieve at least Good at their next Ofsted Inspection.

Subsidiarity – *allowing people to be able to contribute to decision-making at all levels.*

- This means that leaders have flexibility to operate within an overarching framework.
- Engagement with all stakeholders is key – children, parents, staff, governors, directors.

Accountability – *we are ambitious for the best possible outcomes for all children in all our schools so that young people in our schools maximise their God-given potential.*

**Our Key Priorities for 2022/25.**

**1. Catholic Life, Collective Worship and RE**

- Developing the RSHE curriculum and policy.
- Monitoring and evaluation of Catholic Life - all stakeholders are included.
- Strengthening links with the Parishes to increase involvement in Parish life.
- Strengthening links between schools in the MAC.
- Deepening children's involvement and engagement in collective worship.
- A greater focus on child-led prayer and collective worship.

**2. Quality of Education**

- Developing an inspirational, coherent and inclusive curriculum
- Improving teaching and learning – High Quality teaching
- The accuracy and impact of assessment
  - o Summative – to improve transition/ progression to next stage of learning Y6-7
  - o Formative – assessment for learning
- Subject specific: English – Reading & writing (Speech and language in Early Years)

**3. Personal Development, behaviour and attitudes**

- Developing pupil voice
  - o Embed understanding and adherence to British Values (linked to Catholic virtues)
  - o Getting pupils' views on peer or peer abuse
- Improve attendance for most disadvantaged students.
- Reducing exclusions - link to DLP project
- Improve mental health and well-being of pupils.
- Early Help/ support for students with additional needs to reduce impact of behaviour on learning

**4. Leadership and management**

- Achievement and attainment of children with SEND and those who are disadvantaged.
- Developing and strengthening Leadership Capacity across the MAC – leadership re-structuring
- Developing school improvement and peer to peer support.
- Strengthening governance – support, challenge, accountability, reporting and compliance
- To develop best practice to ensure staff well-being.
- To strengthen safeguarding arrangements across the MAC.



**St John Paul II Multi Academy Company  
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**Trustees' report for the year ended 31 August 2022 (continued)**

**5. Resource management**

- Restructuring of central team to ensure best value for schools
- Improve financial planning, monitoring and reporting
- Develop an Estates Management Plan, including our Decarbonisation Plan.
- Develop our MAC IT strategy.
- Strategy for sustainable growth.
- Income generation.

**Public benefit**

In setting our objectives and planning our activities, the board of trustees has given careful consideration to the general guidance on public benefit published by the Charity Commission on their website at [www.gov.uk/running-charity/managing-charity](http://www.gov.uk/running-charity/managing-charity) in exercising their powers or duties.

St John Paul II Multi Academy Company is an equal opportunity employer, and strives to give full and fair consideration to all applicants for employment, training and promotions, irrespective of disability, gender, race, colour or sexual orientation.

**Strategic Report**

**Achievements and Performance against stated priorities**

**1. Catholic Life, collective Worship and RE**

The RSHE Policy and curriculum has been developed and embedded this year, supported by Diocesan approved resources purchased through TenTen. There is a coherent and well-sequenced scheme of work to support teaching and learning across all of our MAC schools.

Governors are now taking a more active role in monitoring and evaluating Catholic Life and the impact of school's actions and activities.

Further opportunities for children and school communities to connect with each other have been established this year. Lenten reflections, virtual worship and Remembrance were excellent examples. Feedback from children has shown that they value these experiences of connecting with others across the MAC in collective worship, liturgy and prayer.

The Catholic Life group has been instrumental in driving the improvements related to this key priority and have ensured that our Catholic Mission as a MAC is central to all we do.

Our work on Catholic Social teaching has resulted in 3 schools achieving the Schools of Sanctuary Award this year.

**2. Quality of Education**

Development in teaching and learning/ pedagogy has remained a focus for the MAC this year. Shared INSET and collaboration between schools on using knowledge and understanding of Rosenshine's Principles of instruction and metacognition in the classroom has resulted in improved teaching and learning.

English leaders have collaborated to develop the reading curriculum, this has resulted in improvements in progress and attainment at the end of Key Stage 2 and transition in to Key Stage 3 in particular.

All schools have reviewed their curriculum and have a clear vision and coherently planned and sequenced programmes of study in keeping with the Academy's Curriculum Statement.

**3. Personal Development, Behaviour and Attitudes**

Attendance has been given a MAC-wide focus in response to the lifting of COVID restrictions this year. Improvements to monitoring and sharing of good practice and effective strategies have resulted in the majority of MAC schools' attendance remaining above average for 2021/22.

All schools have been supported to ensure that the curriculum addresses peer on peer abuse with children and we have collected, and acted on, children's views to develop this.

Mental health leads have been identified in all schools and all schools have staff trained as mental health first aiders. We have also increased our counselling provision available to students in secondary schools in response to an increase in need.

Overall, attendance was above the national average for our MAC for 2021/22.

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**Trustees' report for the year ended 31 August 2022 (continued)**

**4. Leadership and Management**

The Peer Review Programme has resulted in support and challenge between schools, with a focus on SEND and inclusion. Greater collaboration and sharing of good practice has resulted in improvements in provision for children with SEND.

Professional development for leaders has remained a focus, with staff across the MAC supported to access NPQ programmes. This is resulting in increased leadership capacity and development with more people ready to move into senior leadership positions.

The monitoring and evaluation of safeguarding across the MAC has been strengthened through the further development of link governance and the DSL supervision programme.

**5. Resource Management**

Numbers at Sacred Heart have increased significantly for the September 2022 intake and are stable across the MAC. There is increased pressure for places at both secondary schools, who are now oversubscribed.

Decarbonisation Plans are in place for the MAC and bids have been submitted for grants to fund identified projects. This is linked to our Estates Strategy Plan for using MAC School Condition funding (SCA) and other capital expenditure. A number of projects have been completed across the MAC in 2021/22, the major ones being the replacement of a section of roof at Holy Cross and the complete refurbishment of the 6th Form Centre at Bishop Walsh.

Following a review of services provided centrally by the MAC to schools, the two key appointments of Head of Finance and Head of HR have been made to improve the capacity of the Central Team. A clear and transparent SLA is now in place for all central services.

**Key Performance Indicators 2021/22**

Inspections

| Name of School | Inspection Type | Date          | Outcome  |
|----------------|-----------------|---------------|----------|
| Holy Cross     | S48 Diocesan    | February 2022 | 2 - Good |

Educational Outcomes Summer 2022- MAC average headline measures

Key Stage 2

|              | % Achieving the Expected Standard or above | Progress |
|--------------|--|----------|
| Reading      | 86   | 2.2      |
| Writing      | 71   | 0.7      |
| Maths        | 79   | 2.1      |
| RWM Combined | 62   |          |

Key Stage 4

|                                      |      |
|--------------------------------------|------|
| Attainment 8                         | 50.4 |
| Progress 8                           | 0.02 |
| % Grade 4 or above English and Maths | 72   |

**St John Paul II Multi Academy Company  
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**Trustees' report for the year ended 31 August 2022 (continued)**

Key Stage 5

|                           |    |
|---------------------------|----|
| % Achieving A* - C Grades | 79 |
| % Achieving A* - A Grades | 27 |

School awards achieved in 2021/22

|   |  |
|---|--|
| Schools of Sanctuary Award:             | Abbey, SS Mary and John, Sacred Heart, Holy Cross              |
| UNICEF Rights Respecting Schools Award: | Sacred Heart (Silver)  |
| School Games Award                      | St Nicholas (Silver), Sacred Heart and SS Mary and John (Gold) |
| Sports Mark Award                       | St Edmund Campion (Silver), SS Peter and Paul (Bronze)         |

Financial

- Direct costs as a percentage of total costs were 73.9% (2021 : 76.0%)
- Support costs as a percentage of total costs were 26.1% (2021 : 24.0%)
- Total payroll costs as a percentage of recurring income were 79.4% (2021 : 82.2%)

**Going concern**

After making appropriate enquiries, the board of trustees has a reasonable expectation that the St John Paul II Multi Academy Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Statement of Accounting Policies.

**Promoting the success of the company**

The directors of St John Paul II Multi Academy act in a way to promote the success of the company and all its pupils, and in doing so they have regard to:

- ensuring that all pupils within the MAC have access to an educational setting which is inspirational, academically rigorous and innovative, achieving standards of excellence, supported by exceptional, talented and caring staff who reflect the love of Jesus Christ
- promoting and upholding the key principles of Catholicity, Solidarity, Accountability and Subsidiarity.

**Financial Review**

The financial results of St John Paul II Multi Academy are detailed in the following pages. It is considered that the finances are sound and well established. The principal financial management policies adopted are laid down by the Academy Trust Handbook published by the ESFA.

The principal funding source is grant income from the ESFA. All expenditure of this grant income is planned to fulfil the objectives and strategies of the multi academy.

During the year ended 31 August 2022 total resources expended were £27,030,969 and the deficit of expenditure over income was £952,623 which included depreciation of £1,493,649.

**St John Paul II Multi Academy Company  
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**Trustees' report for the year ended 31 August 2022 (continued)**

**Reserves Policy**

The trustees continually monitor the reserves of the charitable company. This process encompasses the nature of income and expenditure streams and the need to match commitments with income and nature of reserves.

It is the board of trustees' general policy to continue to build reserves which can be used for future educational purposes.

The multi academy had total funds at 31 August 2022 of £48,554,201 which included £1,943,811 restricted funds not available for general purposes of the multi academy trust, £238,007 of free reserves defined as unrestricted funds available for general purposes and £55,671,383 which can only be realised by the disposal of tangible fixed assets.

The balance on restricted general funds (excluding pension reserve) plus the balance on unrestricted funds was a surplus of £2,181,818.

In addition, the deficit on the restricted pension fund of £9,299,000 arises from an actuarial deficit on the local government pension scheme which will be dealt with as advised by the actuary.

The Directors continually monitor the reserves of the Multi-Academy at the Audit and Finance and Board of Directors Meetings. This process encompasses the nature of income and expenditure streams and the need to match commitments with income and nature of reserves. It is the Board of Directors general policy to continue to build reserves which can be used for future educational purposes.

**Investment Policy**

These investments are carried out in accordance with the powers vested in the board of trustees.

**Principal Risks and Uncertainties**

The trustees have considered the major risks and uncertainties facing the charitable company which include changes in legislation and regulations and cash flow management and have put in place procedures to deal with these matters. The risk register has been reviewed and updated by the Directors, CSEL and COO and reported termly during the year to the Audit and Finance Committee. The Risk Register details the principal risks and strategies in place to manage them.

The Principal financial risks identified are significant additional costs being incurred as a result of national pay awards for teaching and support staff and the recent increase in energy costs. These costs are having to be absorbed by the multi academy without any additional government funding. We are managing this risk by:

- Using the multi academy's reserves to support in the short term
- Monitoring budgets closely
- Supporting schools with central procurement in order to get best value.
- Using capital funding to ensure premises are well maintained and to support the reduction of energy use.
- Introducing MAC wide energy saving measures.

Attention has also been focussed on non-financial risks arising from fire, recruitment of staff, cyber security and health and safety and premises related matters. These risks are managed by ensuring accreditation is up to date, prioritising staff support and CPD having robust policies in place, and regular awareness training for staff working in these operational areas.

**Fundraising**

The academy trust does not use any external fundraisers. All fundraising undertaken during the period was monitored by the Trustees.

**St John Paul II Multi Academy Company  
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**Trustees' report for the year ended 31 August 2022 (continued)**

**Streamlined Energy and Carbon Reporting**

Our total estate consists of nine schools, covering a total of 51,410m<sup>2</sup>. We have improved the energy efficiency of our estate for over a decade, by enacting a series of building upgrades, such as double-glazed windows, upgrading to new energy efficient boilers and an ongoing roll-out of LED-lighting. We have monitored our energy use since 2019, from which our total consumption has remained relatively at the same level, discounting the impact of COVID-19. St John Paul II Multi Academy aspires to become one of the greenest Multi-Academy Companies in the UK. The MAC is committed to the principles of sustainability and constantly strives to minimise the impact of our operations on the environment. We have recently taken part in the Public Sector Decarbonisation Scheme (PSDS) and accessed funds to carry out various projects that will improve the energy efficiency of our estate. The Trustees intend to continue with the programme of investment to deliver on our commitment to reduce our reliance on fossil fuels. This forms a part of a series of ongoing projects to support net zero aspirations and sets out the vision and strategic objectives to decarbonise the Multi Academy and schools.

**Plans for Future Periods**

The Directors are committed to our Mission:

All schools in the St. John Paul II Multi-Academy will be inspirational and innovative in achieving standards of excellence for all children and young people in all settings.

They will be supported by exceptional staff who reflect the love of Jesus Christ.

We will assist parents & carers by educating young people so that they live life in response to God's call.

Our Academy Development Plan reflects the need to further drive school improvement. Our key priorities for 2022-2025 are as follows:

**Our Key Priorities for 2022/25.**

**1. Catholic Life, Collective Worship and RE**

- Developing RSHE curriculum and policy.
- Monitoring and evaluation of Catholic Life - all stakeholders are included.
- Strengthening links with the parishes to increase involvement in Parish life.
- Strengthening links between schools in the MAC
- Develop a full understanding of the requirements of the CSI
- Deepening children's involvement and engagement in collective worship.
- A greater focus on prayer and liturgy - pupil involvement and engagement.
- All schools to work towards achieving the Live Simply Award.

**2. Quality of Education**

- Developing an inspirational, coherent and inclusive curriculum.
- Improving teaching and learning – High Quality teaching.
- The accuracy and impact of assessment.
  - Summative – to improve transition/ progression to next stage of learning Y6-7.
  - Formative – assessment for learning.
- Subject specific: English – writing.
- Improving the quality of education and outcomes for children in EYFS and KS1.

**3. Personal Development, behaviour and attitudes**

- Developing pupil voice.
- Improve attendance for most disadvantaged students.
- Developing a pastoral curriculum to further improve behaviour and attitudes.
- Reducing exclusions - link to DLP project.
- Improve mental health and well-being of pupils.
- Early Help/ support for students with additional needs to reduce impact of behaviour on learning.

**St John Paul II Multi Academy Company  
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**Trustees' report for the year ended 31 August 2022 (continued)**

**4. Leadership and management**

- Achievement and attainment of children with SEND and those who are disadvantaged.
- Develop capacity for SEND/ Resource base provision.
- Develop and strengthen Leadership Capacity across the MAC – middle leader development and CPD.
- Develop MAC wide school improvement and impact of peer to peer support and collaboration.
- Strengthening governance – support, challenge, accountability, reporting and compliance.
- To develop best practice to ensure staff well-being.
- To strengthen safeguarding arrangements across the MAC.

**5. Resource management**

- Review funding arrangements for all schools and the central team to ensure the St John Paul II MAC has the capacity to deliver on its aims and objectives.
- Ensure financial sustainability and best value – financial planning, monitoring and reporting.
- Develop and improve admin functions and data management across the MAC.
- Further develop the Estates Management Plan – focus on Decarbonisation Plan and energy reduction.
- Develop our MAC IT provision and strategy
- Strategy for sustainable growth (dependent on Diocesan Vision)
- Develop HR strategy to support staff well-being, recruitment and retention, PM and CPD.
- Develop an income generation plan.

**Auditor**

Insofar as the Trustees are aware:

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

The trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, on ...14/12/22... and signed on the board's behalf by:

.....m. G. Stirrop..... Maria Stirrop, Chair of the Board

**St John Paul II Multi Academy Company  
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**Governance statement for the year ended 31 August 2022**

**Scope of Responsibility**

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

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

The board of trustees has delegated the day-to-day responsibility to the Catholic Senior Executive Leader, as Accounting Officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between St John Paul II Multi Academy and the Secretary of State for Education. They are also responsible for reporting to the board of trustees any material weaknesses or breakdowns in internal control.

**Governance**

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

| Trustee (Director)                     | Meetings attended | Out of a possible |
|--|-------------------|-------------------|
| M. Stirrop (Chair)                     | 6                 | 6                 |
| P. Platt (Vice Chair)                  | 6                 | 6                 |
| B. Couelle                             | 5                 | 6                 |
| C. McGovern                            | 6                 | 6                 |
| H. Staunton                            | 6                 | 6                 |
| T. Bolger                              | 5                 | 6                 |
| S. Reid                                | 6                 | 6                 |
| M. Emery (CSEL and Accounting Officer) | 5                 | 6                 |

All Directors complete a skills audit annually to ensure that the Board has the necessary skill set for effective governance. Our last external review of governance was in 2019 and we have commissioned an external review of governance through the NGA which started July 2022. Ongoing self-evaluation of the impact of the Board is being conducted using a framework modelled on Ofsted's summary evaluation of multi academies process for 2021/22.

Key changes during 2021/22 were as follows:

- Terms of reference and schemes of delegation for all levels of governance were reviewed and clarified for all stakeholders.
- The role of the Curriculum and Standards Committee has been developed to improve monitoring and evaluation of school effectiveness in delivering outcomes for children across the MAC.
- One Foundation Director has been appointed to the Board.

**Conflicts of interest**

The Board maintains an up-to-date Register of Directors interests and attendance at meetings. This is reviewed by the Chair of the Board regularly to avoid any conflicts of interest.

**St John Paul II Multi Academy Company**  
**(A Company Limited by Guarantee)**

**Governance statement for the year ended 31 August 2022 (continued)**

**Audit and Finance Committee**

The Audit and Finance Committee is a sub-committee of the main board of trustees. Its purpose is to ensure the requirements of the Academies Trust Handbook and the ESFA are met in each school.

The terms of reference for this committee are as follows:

- Acting on any findings of external audit reports
- Monitoring the finances of the multi academy
- Receiving and acting on the reports of the Responsible Officer and Auditors
- Setting and reviewing all multi academy finance related policies
- How decisions made by this committee strengthen Catholic Life.
- Safeguarding
- Strategies for the future sustainability of the SJPIIMA including value for money with procurement

| Trustee (Director)       | Meetings<br>attended | Out of a<br>possible |
|--------------------------|----------------------|----------------------|
| P. Platt (Chair)         | 6                    | 6                    |
| C. McGovern (Vice Chair) | 6                    | 6                    |
| M. Stirrop               | 5                    | 6                    |
| H. Staunton              | 4                    | 6                    |

**Review of value for money**

As accounting officer, the Catholic Senior Executive Leader has responsibility for ensuring that the multi academy trust delivers good value in the use of public resources. The accounting officer understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

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

Reviewing the catering contract for all schools through a robust tendering process has enabled us to select a company to work in partnership with us to deliver substantial improvements in the consistency and quality of healthy school meals for children. This has also resulted in an overall financial saving for all schools in our multi-academy.

Reviewing and updating the Pay Policy for the multi academy resulted in some restructuring in order to ensure that all schools' pay decisions are in line with current School Teachers' Pay and Conditions. This has enabled schools to make savings in-year by reducing staffing costs. Directors also took account of SRMA recommendations to ensure that restructuring was focussed on curriculum delivery. The central team has also been re-structured to ensure that it is supporting our key aims and objectives in the most cost efficient way.

Central procurement of learning resources and equipment has resulted in substantial savings across all schools through bulk purchasing using economies of scale. This has allowed school leaders to redirect savings towards recovery and catch up programmes during the year. This has included the central procurement of MAC subscription with the National College supporting high quality CPD for staff at a significantly reduced rate. Apart from financial savings, the added value of having this resource for virtual CPD at a time when face to face CPD has not been possible has meant that staff had still had access to high quality CPD. This has impacted on our curriculum provision and the quality of teaching and learning.



**St John Paul II Multi Academy Company  
(A Company Limited by Guarantee)**

**Governance statement for the year ended 31 August 2022 (continued)**

**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 the multi academy trust's policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in the St John Paul II Multi Academy for the year 1 September 2021 to 31 August 2022 and up to the date of approval of the annual report and financial statements.

**Capacity to handle risk**

The board of trustees has reviewed the key risks to which the multi academy trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the multi academy trust's significant risks that has been in place for the year 1 September 2021 to 31 August 2022 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of trustees.

**The Risk and Control Framework**

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the board of trustees;
- regular reviews by the finance and general purposes 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;
- identification and management of risks.

The board of trustees has considered the need for a specific internal audit function and has decided not to appoint an internal auditor. However, the trustees have decided to buy-in an internal audit service from Lighthouse Education Consultancy Ltd.

Their role includes giving advice on financial matters and performing a range of checks on the multi academy trust's financial systems. In particular, the checks carried out in the current period included:

- testing of payroll systems
- testing of purchase systems
- testing of control accounts / bank reconciliations
- Complete review of the internal controls

On a quarterly basis, Lighthouse Education Consultancy Ltd reports to the board of trustees, through the finance and general purposes committee on the operation of the systems of control and on the discharge of the board of trustees' financial responsibilities and annually prepares an annual summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

**St John Paul II Multi Academy Company  
(A Company Limited by Guarantee)**

**Governance statement for the year ended 31 August 2022 (continued)**

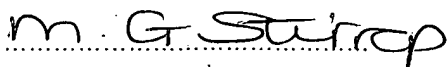
**Review of Effectiveness**

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

- the work of the internal reviewer
- the work of the external auditor;
- financial management and governance self-assessment process of the school resource management self-assessment tool;
- the work of the executive managers within the multi academy trust who have responsibility for the development and maintenance of the internal control framework.

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

Approved by order of the members of the board of trustees on 14/12/22 and signed on its behalf by:



Maria Stirrop  
Chair of the Board



Matthew Emery  
Accounting Officer

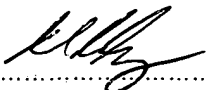
**St. John Paul II Multi Academy Company  
(A Company Limited by Guarantee)**

**Statement of regularity, propriety and compliance  
for the period ended 31 August 2022**

As accounting officer of St. John Paul II Multi Academy Company I have considered my responsibility to notify the multi academy trust board of trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the multi academy trust, under the funding agreement in place between the multi academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Trust Handbook 2021.

I confirm that I and the multi academy trust board of trustees are able to identify any material irregular or improper use of funds by the multi academy trust, or material non-compliance with the terms and conditions of funding under the multi academy trust's funding agreement and the Academies Trust Handbook 2021.

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

  
..... Matthew Emery - Accounting Officer

Date : 14/12/22 .....

**St. John Paul II Multi Academy Company  
(A Company Limited by Guarantee)**

**Statement of Trustees' responsibilities  
for the period ended 31 August 2022**

The trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' 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 trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

Approved by order of the members of the board of trustees on 14/12/22 and signed on its behalf by:

M G Stirrop Maria Stirrop – Chair of the Board

**St. John Paul II Multi Academy Company  
(A Company Limited by Guarantee)**

**Independent Auditor's Report on the Financial Statements to the Members of  
St. John Paul II Multi Academy Company**

**Opinion**

We have audited the financial statements of St. John Paul II Multi Academy Company (the 'multi academy trust') for the year to 31 August 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and 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 2021 to 2022 issued by the Education and Skills Funding Agency.

In our opinion the financial statements :

- give a true and fair view of the state of the multi academy trust's affairs as at 31 August 2022, 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
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022 issued by the Education and Skills Funding Agency

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the multi academy trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

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

- Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the multi academy trust's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.
- Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**St. John Paul II Multi Academy Company  
(A Company Limited by Guarantee)**

**Independent Auditor's Report on the Financial Statements to the Members of St. John Paul II Multi Academy Company  
(continued)**

**Other information**

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees 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.

We have nothing to report in this regard.

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

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

- the information given in the trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

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

In the light of the knowledge and understanding of the Multi Academy and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' 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
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**St. John Paul II Multi Academy Company  
(A Company Limited by Guarantee)**

**Independent Auditor's Report on the Financial Statements to the Members of St. John Paul II Multi Academy Company  
(continued)**

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement [set out on page 18], the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable 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 trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

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:

- We reviewed the multi academy trust's control and risk management procedures and planned our work based on our assessment of those controls and procedures;
- This review included an assessment of the risk of material misstatement due to errors, fraud and management override of controls for all material areas in the financial statements;
- We made enquiries of management and the multi academy trust's lawyers regarding any actual or potential litigation and/or claims;
- Financial statements disclosures were reviewed and checked for compliance with applicable laws;
- Detailed testing was conducted on balances and transactions including unusual items and those of individual significance to the financial statements;
- Data analytics were used in order to identify unusual or significant trends;
- Communications with management and those charged with governance regarding relevant matters was undertaken throughout the audit and on completion.

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.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.

**St. John Paul II Multi Academy Company  
(A Company Limited by Guarantee)**

**Independent Auditor's Report on the Financial Statements to the Members of St. John Paul II Multi Academy Company**

**(continued)**

**Auditor's responsibilities for the audit of the financial statements (continued)**

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Use of our report**

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



**David W Farnsworth FCA (Senior Statutory Auditor)**

For and on behalf of Feltons, Statutory Auditor

8 Sovereign Court

8 Graham Street

Birmingham B1 3JR

Date : 15/12/2022



**St. John Paul II Multi Academy Company  
(A Company Limited by Guarantee)**

**Independent Reporting Accountant's Assurance Report on Regularity to St. John Paul II Multi Academy Company and the Education and Skills Funding Agency**

In accordance with the terms of our engagement letter dated 22 March 2021 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2021 to 2022, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by St. John Paul II Multi Academy Company during the year 1 September 2021 to 31 August 2022 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to St. John Paul II 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 St. John Paul II 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 St. John Paul II Multi Academy Company and ESFA, for our work, for this report, or for the conclusion we have formed.

**Respective responsibilities of St. John Paul II Multi Academy Company's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of St. John Paul II Multi Academy Company's funding agreement with the Secretary of State for Education dated 23 December 2013 and the Academies Trust Handbook, extant from 1 September 2021, 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 2021 to 2022. 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 year 1 September 2021 to 31 August 2022 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.

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 work undertaken to draw our conclusion includes :

- Consideration of the applicable legislation and the multi academy trust's funding agreement
- Review and evaluation of the Multi Academy Trust's system of internal controls
- Examination and assessment of the Accounting Officer's statement on Regularity, Propriety and Compliance
- Examination, on a test basis, of third party evidence supporting income and expenditure
- Review of exceptional and unusual items

**St. John Paul II Multi Academy Company**  
**(A Company Limited by Guarantee)**

**Independent Reporting Accountant's Assurance Report on Regularity to St. John Paul II Multi Academy Company and the Education and Skills Funding Agency (continued)**

**Conclusion**

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the year 1 September 2021 to 31 August 2022 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

*Feltons*

**David W Farnsworth FCA (Reporting Accountant)**  
For and on behalf of Feltons, Statutory Auditor  
8 Sovereign Court  
8 Graham Street  
Birmingham B1 3JR

Date : 15 / 12 / 2022

**St. John Paul II Multi Academy Company**  
**(A Company Limited by Guarantee)**

**Statement of financial activities for the year ended 31 August 2022**  
**(including income and expenditure account)**

|   | Notes  | Unrestricted<br>funds<br>£ | Restricted<br>pension<br>fund<br>£ | Restricted<br>general<br>funds<br>£ | Restricted<br>fixed asset<br>funds<br>£ | Total<br>2021/22<br>£ | Total<br>2020/21<br>£ |
|---|--------|----------------------------|------------------------------------|-------------------------------------|---|-----------------------|-----------------------|
| <b>Income from :</b>  |        |                            |                                    |                                     |   |                       |                       |
| Donations and capital grants                                | 2      | 32,724                     | -                                  | -                                   | 1,129,529                               | 1,162,253             | 1,515,612             |
| Transfer from diocesan trust on conversion                  |        | -                          | -                                  | -                                   | -                                       | -                     | 2,501,884             |
| Charitable activities :                                     | 4      |                            |                                    |                                     |   |                       |                       |
| Funding for the academy trust's educational operations      |        | 549,222                    | -                                  | 24,068,478                          | -                                       | 24,617,700            | 22,792,934            |
| Teaching school hub   | 31     | -                          | -                                  | -                                   | -                                       | -                     | 40,000                |
| Other trading activities                                    | 5      | 297,900                    | -                                  | -                                   | -                                       | 297,900               | 161,085               |
| Investments   | 6      | 493                        | -                                  | -                                   | -                                       | 493                   | 314                   |
| <b>Total</b>  |        | <b>880,339</b>             | <b>-</b>                           | <b>24,068,478</b>                   | <b>1,129,529</b>                        | <b>26,078,346</b>     | <b>27,011,829</b>     |
| <b>Expenditure on :</b>                                     |        |                            |                                    |                                     |   |                       |                       |
| Charitable activities:                                      |        |                            |                                    |                                     |   |                       |                       |
| Academy trust educational operations                        | 7      | 1,004,471                  | 1,223,000                          | 23,309,849                          | 1,493,649                               | 27,030,969            | 24,256,690            |
| Teaching school hub   | 31     | -                          | -                                  | -                                   | -                                       | -                     | 39,726                |
| <b>Total</b>  |        | <b>1,004,471</b>           | <b>1,223,000</b>                   | <b>23,309,849</b>                   | <b>1,493,649</b>                        | <b>27,030,969</b>     | <b>24,296,416</b>     |
| <b>Net income/(expenditure) before transfers</b>            |        | <b>(124,132)</b>           | <b>(1,223,000)</b>                 | <b>758,629</b>                      | <b>(364,120)</b>                        | <b>(952,623)</b>      | <b>2,715,413</b>      |
| Transfers between funds                                     | 17     | -                          | -                                  | (39,327)                            | 39,327                                  | -                     | -                     |
| <b>Net income/(expenditure) after transfers</b>             |        | <b>(124,132)</b>           | <b>(1,223,000)</b>                 | <b>719,302</b>                      | <b>(324,793)</b>                        | <b>(952,623)</b>      | <b>2,715,413</b>      |
| <b>Other recognised gains/(losses)</b>                      |        |                            |                                    |                                     |   |                       |                       |
| Actuarial gains/(losses) on defined benefit pension schemes | 17, 27 | -                          | 10,301,000                         | -                                   | -                                       | 10,301,000            | (1,365,000)           |
| <b>Net movement in funds</b>                                |        | <b>(124,132)</b>           | <b>9,078,000</b>                   | <b>719,302</b>                      | <b>(324,793)</b>                        | <b>9,348,377</b>      | <b>1,350,413</b>      |
| <b>Reconciliation of funds</b>                              |        |                            |                                    |                                     |   |                       |                       |
| Total funds brought forward                                 | 18     | 362,139                    | (18,377,000)                       | 1,224,509                           | 55,996,176                              | 39,205,824            | 37,855,411            |
| <b>Total funds carried forward</b>                          |        | <b>238,007</b>             | <b>(9,299,000)</b>                 | <b>1,943,811</b>                    | <b>55,671,383</b>                       | <b>48,554,201</b>     | <b>39,205,824</b>     |

All of the Academy's activities were derived from acquisitions during the comparative year.

**St. John Paul II Multi Academy Company**  
**(A Company Limited by Guarantee)**

Company number : 08706247

Balance sheet as at 31 August 2022

|   |       | 2022               |                          | 2021                |                          |
|---|-------|--------------------|--------------------------|---------------------|--------------------------|
|   | Notes | £                  | £                        | £                   | £                        |
| <b>Fixed assets</b>                                     |       |                    |                          |                     |                          |
| Intangible assets                                       | 13    |                    | -                        |                     | -                        |
| Tangible assets   | 14    |                    | 55,051,592               |                     | 55,294,959               |
| <b>Current assets</b>                                   |       |                    |                          |                     |                          |
| Debtors   | 15    | 849,350            |                          | 895,216             |                          |
| Cash at bank and in hand                                |       | <u>3,319,007</u>   |                          | <u>2,522,497</u>    |                          |
|   |       | 4,168,357          |                          | 3,417,713           |                          |
| <b>Liabilities</b>                                      |       |                    |                          |                     |                          |
| Creditors: amounts falling due within one year          | 16(a) | <u>1,336,603</u>   |                          | <u>1,077,554</u>    |                          |
| <b>Net current assets</b>                               |       |                    | 2,831,754                |                     | 2,340,159                |
| <b>Total assets less current liabilities</b>            |       |                    | <u>57,883,346</u>        |                     | <u>57,635,118</u>        |
| Creditors: amounts falling due after more than one year | 16(b) |                    | (30,145)                 |                     | (52,294)                 |
| <b>Net assets excluding pension liability</b>           |       |                    | <u>57,853,201</u>        |                     | <u>57,582,824</u>        |
| Defined benefit pension scheme liability                | 27    |                    | (9,299,000)              |                     | (18,377,000)             |
| <b>Total net assets</b>                                 |       |                    | <u><u>48,554,201</u></u> |                     | <u><u>39,205,824</u></u> |
| <b>Funds of the academy trust :</b>                     |       |                    |                          |                     |                          |
| <b>Restricted funds</b>                                 |       |                    |                          |                     |                          |
| Fixed asset fund  | 17    | 55,671,383         |                          | 55,996,176          |                          |
| Restricted income fund                                  | 17    | 1,943,811          |                          | 1,224,509           |                          |
| Pension reserve   | 17    | <u>(9,299,000)</u> |                          | <u>(18,377,000)</u> |                          |
| <b>Total restricted funds</b>                           |       |                    | 48,316,194               |                     | 38,843,685               |
| <b>Unrestricted income funds</b>                        | 17    |                    | 238,007                  |                     | 362,139                  |
| <b>Total funds</b>                                      |       |                    | <u><u>48,554,201</u></u> |                     | <u><u>39,205,824</u></u> |

The financial statements on pages 25 to 50 were approved by the trustees, and authorised for issue on 14/12/22 and are signed on their behalf by:

 Maria Stirrop - Chair of the Board

**St. John Paul II Multi Academy Company**  
**(A Company Limited by Guarantee)**

**Statement of cash flows for the year ended 31 August 2022**

|  | Notes | 2021/22<br>£           | 2020/21<br>£           |
|--|-------|------------------------|------------------------|
| <b>Cash flows from operating activities</b>        |       |                        |                        |
| Net cash provided by operating activities          | 21    | 951,958                | 561,028                |
| <b>Cash flows from investing activities</b>        | 22    | (120,260)              | 831,944                |
| <b>Cash flows from financing activities</b>        | 23    | (35,188)               | (36,735)               |
|  |       | <hr/> 796,510          | <hr/> 1,356,237        |
| Cash and cash equivalents at 1 September 2021      |       | 2,522,497              | 1,166,260              |
| <b>Cash and cash equivalents at 31 August 2022</b> | 24    | <hr/> <b>3,319,007</b> | <hr/> <b>2,522,497</b> |

**St. John Paul II Multi Academy Company  
(A Company Limited by Guarantee)**

**Notes to the financial statements for the year ended 31 August 2022**

**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**

The financial statements of the multi academy trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2021 to 2022 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

**1.2 Going concern**

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

**1.3 Income**

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

- **Grants**

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

General Annual Grant is recognised in full in the Statement of Financial Activities in the year for which it is receivable and any abatement in respect of the year 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.

**St. John Paul II Multi Academy Company  
(A Company Limited by Guarantee)**

**Notes to the financial statements for the year ended 31 August 2022 (continued)**

**1. Accounting policies (continued)**

**1.3 Income (continued)**

- **Other income**  
Other income, including the hire of facilities, is recognised in the year it is receivable and to the extent the multi academy trust has provided the goods or services.
- **Donated goods, facilities and services**  
Goods donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. If it is practical to assess the fair value at receipt, it is recognised in 'Stocks' and 'Income from Other Trading Activities'. Upon sale, the value of the stock is charged against 'Income from Other Trading Activities' and the proceeds are recognised as 'Income from Other Trading Activities'. Where it is impractical to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from Other Trading Activities'.
- **Donated fixed assets**  
Where the donated good is a fixed asset it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the multi academy trust's accounting policies.

**1.4 Expenditure**

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

- **Expenditure on raising funds**  
This includes all expenditure incurred by the multi academy trust to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.
- **Charitable activities**  
These are costs incurred on the multi academy trust's educational operations, including support costs and costs relating to the governance of the multi academy trust apportioned to charitable activities.

All resources expended are inclusive of irrecoverable VAT.

**1.5 Tangible fixed assets**

Assets costing £1,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

**St. John Paul II Multi Academy Company  
(A Company Limited by Guarantee)**

**Notes to the financial statements for the year ended 31 August 2022 (continued)**

**1. Accounting policies (continued)**

**1.5 Tangible fixed assets (continued)**

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 over its expected useful life as follows:

|                        |                               |
|------------------------|-------------------------------|
| Leasehold buildings    | - straight line over 50 years |
| Fittings and equipment | - 20% straight line           |
| Computer hardware      | - 33% straight line           |
| Motor Vehicles         | - 20% straight line           |

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

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

**1.6 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered.

**1.7 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**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 trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.



**St. John Paul II Multi Academy Company  
(A Company Limited by Guarantee)**

**Notes to the financial statements for the year ended 31 August 2022 (continued)**

**1. Accounting policies (continued)**

**1.9 Financial instruments**

The academy trust only holds basic financial instruments as defined by FRS 102. The financial assets and financial liabilities of the academy trust and their measurement basis are as follows :

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

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

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

**1.10 Leased assets**

Rentals under operating leases are charged on a straight line basis over the lease term.

**1.11 Taxation**

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

Accordingly, the multi academy trust 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.

**1.12 Pension benefits**

Retirement benefits to employees of the multi academy trust 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 to spread the cost of pensions over employees' working lives with the academy trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary 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.

**St. John Paul II Multi Academy Company  
(A Company Limited by Guarantee)**

**Notes to the financial statements for the year ended 31 August 2022 (continued)**

**1. Accounting policies (continued)**

**1.12 Pension benefits (continued)**

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

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

**1.13 Fund accounting**

Unrestricted income funds represent those resources which may be used towards meeting any of the charitable objects of the multi academy trust at the discretion of the trustees.

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

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

**1.14 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.

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 27, 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 2022. 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.

**1.15 Agency arrangements**

The multi academy trust 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 trust does not have control over the charitable application of the funds. The funds received and paid and any balances held are disclosed in note 29.

**St. John Paul II Multi Academy Company**  
**(A Company Limited by Guarantee)**

**Notes to the financial statements for the year ended 31 August 2022 (continued)**

**2. Donations and capital grants**

|                      | Unrestricted<br>funds<br>£ | Restricted<br>general<br>fund<br>£ | Restricted<br>fixed asset<br>funds<br>£ | 2021/22<br>Total<br>£ | 2020/21<br>Total<br>£ |
|----------------------|----------------------------|------------------------------------|---|-----------------------|-----------------------|
| Capital grants       | -                          | -                                  | 1,076,969                               | 1,076,969             | 1,428,960             |
| Donated fixed assets | -                          | -                                  | 52,560                                  | 52,560                | 57,260                |
| Other donations      | 32,724                     | -                                  | -                                       | 32,724                | 29,392                |
|                      | <u>32,724</u>              | <u>-</u>                           | <u>1,129,529</u>                        | <u>1,162,253</u>      | <u>1,515,612</u>      |
| <b>2021 total</b>    | <u>29,392</u>              | <u>-</u>                           | <u>1,486,220</u>                        | <u>1,515,612</u>      |                       |

**3. Transfer from diocesan trust on conversion**

|                                | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Restricted<br>fixed asset<br>funds<br>£ | 2021/22<br>Total<br>£ | 2020/21<br>Total<br>£ |
|--------------------------------|----------------------------|--------------------------|---|-----------------------|-----------------------|
| Fixed assets                   | -                          | -                        | -                                       | -                     | 4,581,629             |
| (Deficit)/surplus on LA funds  | -                          | -                        | -                                       | -                     | (25,745)              |
| LGPS pension surplus/(deficit) | -                          | -                        | -                                       | -                     | (2,054,000)           |
|                                | <u>-</u>                   | <u>-</u>                 | <u>-</u>                                | <u>-</u>              | <u>2,501,884</u>      |

**St. John Paul II Multi Academy Company**  
**(A Company Limited by Guarantee)**

**Notes to the financial statements for the year ended 31 August 2022 (continued)**

**4. Funding for the multi academy trust's educational operations**

|   | Unrestricted<br>funds<br>£ | Restricted<br>general<br>fund<br>£ | Restricted<br>fixed asset<br>funds<br>£ | 2021/22<br>Total<br>£ | 2020/21<br>Total<br>£ |
|---|----------------------------|------------------------------------|---|-----------------------|-----------------------|
| <b>DfE/ESFA grants</b>  |                            |                                    |   |                       |                       |
| General Annual Grant (GAG)  | -                          | 21,291,818                         | -                                       | 21,291,818            | 19,117,060            |
| Other DfE Group grants  |                            |                                    |   |                       |                       |
| Pupil premium   | -                          | 1,243,618                          | -                                       | 1,243,618             | 1,142,149             |
| UFSM  | -                          | 276,168                            | -                                       | 276,168               | 298,432               |
| Supplementary grant   | -                          | 254,399                            | -                                       | 254,399               | -                     |
| National tutoring programme   | -                          | 152,687                            | -                                       | 152,687               | -                     |
| Sports premium  | -                          | 129,410                            | -                                       | 129,410               | 117,905               |
| Teachers pension  | -                          | 75,768                             | -                                       | 75,768                | 755,790               |
| Teachers pay  | -                          | 26,814                             | -                                       | 26,814                | 219,326               |
| Others  | -                          | 15,198                             | -                                       | 15,198                | 13,476                |
| Teaching School grants  | -                          | -                                  | -                                       | -                     | 40,000                |
|   | -                          | 23,465,880                         | -                                       | 23,465,880            | 21,704,138            |
| <b>Other government grants</b>                                      |                            |                                    |   |                       |                       |
| Local authority grants  | -                          | 433,302                            | -                                       | 433,302               | 382,165               |
|   | -                          | 433,302                            | -                                       | 433,302               | 382,165               |
| <b>Other income from the academy trust's educational operations</b> | 549,222                    | -                                  | -                                       | 549,222               | 266,458               |
| <b>Covid-19 additional funding (DfE/ESFA)</b>                       |                            |                                    |   |                       |                       |
| Recovery/Catch-up premium   | -                          | 153,544                            | -                                       | 153,544               | 281,650               |
| Other DfE/ESFA Covid-19 funding                                     | -                          | 15,752                             | -                                       | 15,752                | 180,315               |
| <b>Covid-19 additional funding (non DfE/ESFA)</b>                   |                            |                                    |   |                       |                       |
| Coronavirus Job Retention Scheme                                    | -                          | -                                  | -                                       | -                     | 18,208                |
|   | 549,222                    | 169,296                            | -                                       | 718,518               | 746,631               |
|   | 549,222                    | 24,068,478                         | -                                       | 24,617,700            | 22,832,934            |
| <b>2021 total</b>   | 266,458                    | 22,566,476                         | -                                       | 22,832,934            |                       |
| <b>Teaching school hub</b>  |                            |                                    |   |                       |                       |
| Other income  | -                          | -                                  | -                                       | -                     | 40,000                |
|   | -                          | -                                  | -                                       | -                     | 40,000                |
| <b>2021 total</b>   | -                          | 40,000                             | -                                       | 40,000                |                       |

**5. Other trading activities**

|                              | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2021/22<br>Total<br>£ | 2020/21<br>Total<br>£ |
|------------------------------|----------------------------|--------------------------|-----------------------|-----------------------|
| Hire of facilities           | 224,900                    | -                        | 224,900               | 100,385               |
| Consultancy and staff supply | 42,073                     | -                        | 42,073                | 23,494                |
| Miscellaneous                | 30,927                     | -                        | 30,927                | 37,206                |
|                              | 297,900                    | -                        | 297,900               | 161,085               |
| <b>2021 total</b>            | 161,085                    | -                        | 161,085               |                       |

**St. John Paul II Multi Academy Company**  
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**Notes to the financial statements for the year ended 31 August 2022 (continued)**

**6. Investment income**

|                     | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2021/22<br>Total<br>£ | 2020/21<br>Total<br>£ |
|---------------------|----------------------------|--------------------------|-----------------------|-----------------------|
| Short term deposits | 493                        | -                        | 493                   | 314                   |
| <b>2021 total</b>   | <b>314</b>                 | <b>-</b>                 | <b>314</b>            |                       |

**7. Expenditure**

|                                  | Staff<br>costs<br>£ | Non pay expenditure<br>Premises<br>£ | Other<br>£       | 2021/22<br>Total<br>£ | 2020/21<br>Total<br>£ |
|----------------------------------|---------------------|--------------------------------------|------------------|-----------------------|-----------------------|
| Academy's educational operations |                     |                                      |                  |                       |                       |
| Direct costs                     | 17,174,347          | 1,203,838                            | 1,599,058        | 19,977,243            | 18,473,198            |
| Allocated support costs          | 3,539,953           | 1,799,818                            | 1,713,955        | 7,053,726             | 5,783,492             |
| Teaching school hub              | -                   | -                                    | -                | -                     | 39,726                |
|                                  | <u>20,714,300</u>   | <u>3,003,656</u>                     | <u>3,313,013</u> | <u>27,030,969</u>     | <u>24,296,416</u>     |
| <b>2021 total</b>                | <b>18,896,045</b>   | <b>2,829,250</b>                     | <b>2,571,121</b> | <b>24,296,416</b>     |                       |

Net income/(expenditure) for the period includes :

|                         |                       | 2021/22<br>£ | 2020/21<br>£ |
|-------------------------|-----------------------|--------------|--------------|
| Operating leases        | - plant and machinery | 30,777       | 30,777       |
| Depreciation            |                       | 1,493,649    | 1,502,604    |
| Fees payable to auditor | - audit               | 26,000       | 24,700       |
|                         | - other services      | 1,945        | 1,320        |

**8. Charitable activities**

|                               | Unrestricted<br>funds<br>£ | Restricted<br>pension<br>fund<br>£ | Other<br>restricted<br>funds<br>£ | 2021/22<br>Total<br>£ | 2020/21<br>Total<br>£ |
|-------------------------------|----------------------------|------------------------------------|-----------------------------------|-----------------------|-----------------------|
| <b>Educational operations</b> |                            |                                    |                                   |                       |                       |
| Direct costs                  |                            |                                    |                                   |                       |                       |
| Educational operations        | 363,059                    | -                                  | 19,614,184                        | 19,977,243            | 18,473,198            |
| Teaching school hub           | -                          | -                                  | -                                 | -                     | 2,090                 |
| Support costs                 |                            |                                    |                                   |                       |                       |
| Educational operations        | 641,412                    | 1,223,000                          | 5,189,314                         | 7,053,726             | 5,783,492             |
| Teaching school hub           | -                          | -                                  | -                                 | -                     | 37,636                |
|                               | <u>1,004,471</u>           | <u>1,223,000</u>                   | <u>24,803,498</u>                 | <u>27,030,969</u>     | <u>24,296,416</u>     |
| <b>2021 total</b>             | <b>718,845</b>             | <b>459,000</b>                     | <b>23,118,571</b>                 | <b>24,296,416</b>     |                       |

**St. John Paul II Multi Academy Company**  
**(A Company Limited by Guarantee)**

**Notes to the financial statements for the year ended 31 August 2022 (continued)**

**8. Charitable activities (continued)**

**Analysis of support costs**

|                            | <b>Educational<br/>operations</b> | <b>2021/22<br/>Total</b> | <b>2020/21<br/>Total</b> |
|----------------------------|-----------------------------------|--------------------------|--------------------------|
|                            | <b>£</b>                          | <b>£</b>                 | <b>£</b>                 |
| Support staff costs        | 3,539,953                         | 3,539,953                | 2,797,953                |
| Depreciation               | 289,811                           | 289,811                  | 353,724                  |
| Technology costs           | 256,940                           | 256,940                  | 184,463                  |
| Premises costs             | 1,537,414                         | 1,537,414                | 1,386,945                |
| Legal costs - other        | 1,542                             | 1,542                    | 14,940                   |
| Other support costs        | 1,396,065                         | 1,396,065                | 1,054,345                |
| Governance costs           | 32,001                            | 32,001                   | 28,758                   |
| <b>Total support costs</b> | <b>7,053,726</b>                  | <b>7,053,726</b>         | <b>5,821,128</b>         |
| <b>2021 total</b>          | <b>5,821,128</b>                  | <b>5,821,128</b>         |                          |

**9. Staff**

**a) Staff costs**

Staff costs during the year were:

|                           | <b>2021/22<br/>£</b> | <b>2020/21<br/>£</b> |
|---------------------------|----------------------|----------------------|
| Wages and salaries        | 13,746,587           | 13,205,362           |
| Social security costs     | 1,451,543            | 1,303,650            |
| Pension costs             | 4,882,772            | 4,076,170            |
|                           | <b>20,080,902</b>    | <b>18,585,182</b>    |
| Agency staff costs        | 620,398              | 298,447              |
| Staff restructuring costs | 13,000               | 12,416               |
|                           | <b>20,714,300</b>    | <b>18,896,045</b>    |

Staff restructuring costs comprise :

|                    |               |               |
|--------------------|---------------|---------------|
| Severance payments | <b>13,000</b> | <b>12,416</b> |
|                    | <b>13,000</b> | <b>12,416</b> |

**b) Severance payments**

The academy trust paid two (2021 : two) severance payments in the year, disclosed in the following band:

|              | <b>2021/22<br/>Number</b> | <b>2020/21<br/>Number</b> |
|--------------|---------------------------|---------------------------|
| £0 - £25,000 | <b>2</b>                  | <b>2</b>                  |

**c) Special staff severance payments**

Included in staff restructuring costs are special severance payments of £13,000 (2021 : £12,416). Individually the payments were £10,000 and £3,000.

**St. John Paul II Multi Academy Company  
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**Notes to the financial statements for the year ended 31 August 2022 (continued)**

**9. Staff (continued)**

**d) Staff numbers**

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

|                            | 2021/22<br>Number | 2020/21<br>Number |
|----------------------------|-------------------|-------------------|
| Teachers                   | 235               | 258               |
| Administration and support | 225               | 247               |
| Management                 | 9                 | 9                 |
|                            | <u>469</u>        | <u>514</u>        |

**e) Higher paid staff**

|   | 2021/22<br>Number | 2020/21<br>Number |
|---|-------------------|-------------------|
| The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was : |                   |                   |
| £60,001 - £70,000   | 12                | 9                 |
| £70,001 - £80,000   | 7                 | 5                 |
| £80,001 - £90,000   | 1                 | 3                 |
| £90,001 - £100,000  | 1                 | 2                 |
| £100,001 - £110,000   | <u>1</u>          | <u>-</u>          |

**f) Key management personnel**

The key management personnel of the multi academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the multi academy trust was £995,805 (2021 : £1,010,753)

**10. Central services**

The academy trust provides central services to its academies on the basis of 4.5% of income.

The actual amounts charged during the year were as follows :

|  | 2021/22<br>£   | 2020/21<br>£   |
|--|----------------|----------------|
| Abbey Catholic Primary School                            | 82,536         | 34,389         |
| Bishop Walsh Catholic School                             | 233,940        | 222,143        |
| Holy Cross Catholic School                               | 39,756         | 39,243         |
| Sacred Heart Catholic Primary School                     | 41,508         | 44,227         |
| Saint Edmund Campion Catholic School & Sixth Form Centre | 285,072        | 282,552        |
| SS Mary & John Catholic Primary School                   | 83,328         | 81,783         |
| SS Peter & Paul Catholic Primary School                  | 40,812         | 40,452         |
| St Joseph's Catholic School                              | 72,600         | 70,133         |
| St Nicholas' Catholic School                             | <u>38,820</u>  | <u>38,151</u>  |
|  | <u>918,372</u> | <u>853,073</u> |

**St. John Paul II Multi Academy Company**  
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**Notes to the financial statements for the year ended 31 August 2022 (continued)**

**11. Related Party Transactions - Trustees' remuneration and expenses**

One or more trustees has been paid remuneration or has received other benefits from employment with the multi academy trust. The principal and other staff trustees only receive remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment.

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

|  |                     |                            |
|--|---------------------|----------------------------|
| M Emery (principal and trustee - appointed 1 September 2020) |                     |                            |
| Remuneration   | £100,000 - £105,000 | (2021 : £90,000 - £95,000) |
| Employer's pension contributions paid                        | £20,000 - £25,000   | (2021 : £20,000 - £25,000) |

During the year ended 31 August 2022 no travel and subsistence expenses were reimbursed or paid directly to trustees (2021 : £nil).

Other related party transactions involving the trustees are set out in note 28.

**12. Trustees' and officers' insurance**

The academy trust 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 trustees 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 trustees and officers indemnity element from the overall cost of the RPA scheme.

**13. Intangible fixed assets**

|  | Computer<br>software<br>£ | Total<br>£    |
|--|---------------------------|---------------|
| <b>Cost or valuation</b>               |                           |               |
| At 1 September 2021 and 31 August 2022 | <u>20,704</u>             | <u>20,704</u> |
| <b>Depreciation</b>                    |                           |               |
| At 1 September 2021 and 31 August 2022 | <u>20,704</u>             | <u>20,704</u> |
| <b>Net book values</b>                 |                           |               |
| At 31 August 2022                      | <u>-</u>                  | <u>-</u>      |
| At 31 August 2021                      | <u>-</u>                  | <u>-</u>      |



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**Notes to the financial statements for the year ended 31 August 2022 (continued)**

**14. Tangible fixed assets**

|                          | Leasehold<br>land and<br>buildings<br>£ | Furniture<br>and<br>equipment<br>£ | Computer<br>hardware<br>£ | Motor<br>vehicles<br>£ | Total<br>£        |
|--------------------------|---|------------------------------------|---------------------------|------------------------|-------------------|
| <b>Cost or valuation</b> |   |                                    |                           |                        |                   |
| At 1 September 2021      | 59,729,838                              | 701,623                            | 736,373                   | 42,845                 | 61,210,679        |
| Additions                | 971,799                                 | 87,319                             | 191,164                   | -                      | 1,250,282         |
| At 31 August 2022        | <u>60,701,637</u>                       | <u>788,942</u>                     | <u>927,537</u>            | <u>42,845</u>          | <u>62,460,961</u> |
| <b>Depreciation</b>      |   |                                    |                           |                        |                   |
| At 1 September 2021      | 4,795,023                               | 449,109                            | 637,338                   | 34,250                 | 5,915,720         |
| Charge for the year      | 1,214,033                               | 142,747                            | 131,714                   | 5,155                  | 1,493,649         |
| At 31 August 2022        | <u>6,009,056</u>                        | <u>591,856</u>                     | <u>769,052</u>            | <u>39,405</u>          | <u>7,409,369</u>  |
| <b>Net book values</b>   |   |                                    |                           |                        |                   |
| At 31 August 2022        | <u>54,692,581</u>                       | <u>197,086</u>                     | <u>158,485</u>            | <u>3,440</u>           | <u>55,051,592</u> |
| At 31 August 2021        | <u>54,934,815</u>                       | <u>252,514</u>                     | <u>99,035</u>             | <u>8,595</u>           | <u>55,294,959</u> |

| <b>15. Debtors</b>             | <b>2022</b>    | <b>2021</b>    |
|--------------------------------|----------------|----------------|
|                                | <b>£</b>       | <b>£</b>       |
| Debtors from operations        | 59,921         | 27,626         |
| VAT recoverable                | 173,685        | 129,820        |
| Prepayments and accrued income | 615,437        | 737,463        |
| Other debtors                  | 307            | 307            |
|                                | <u>849,350</u> | <u>895,216</u> |

| <b>16. Creditors</b>                             | <b>2022</b>      | <b>2021</b>      |
|--|------------------|------------------|
|  | <b>£</b>         | <b>£</b>         |
| <b>(a) Amounts falling due within one year :</b> |                  |                  |
| Creditors from operations                        | 27,999           | -                |
| Accruals and deferred income                     | 532,549          | 249,507          |
| Loans  | 22,149           | 35,188           |
| Other creditors                                  | 753,906          | 792,859          |
|  | <u>1,336,603</u> | <u>1,077,554</u> |
| <b>Deferred income</b>                           |                  |                  |
| Deferred income at 1 September 2021              | 186,308          | 160,359          |
| Resources deferred in the year                   | 228,480          | 186,308          |
| Amounts released from previous years             | (186,308)        | (160,359)        |
| Deferred income at 31 August 2022                | <u>228,480</u>   | <u>186,308</u>   |

At the balance sheet date the multi academy trust was holding funds received in advance totalling £163,876 (2021 : £170,397) for the provision of Universal Infant Free School Meals and £64,604 (2021 : £15,911) for various other reasons.

Loans include £20,964 (2021 : £20,964) from Salix, interest free and repayable in equal six monthly instalments plus a converter deficit loan from ESFA of £1,185 (2021 : £14,224) also interest free and repayable in equal monthly instalments.

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**Notes to the financial statements for the year ended 31 August 2022 (continued)**

**16. Creditors (continued)**

**(b) Amounts falling due after more than one year :**

|       |               |               |
|-------|---------------|---------------|
| Loans | 30,145        | 52,294        |
|       | <u>30,145</u> | <u>52,294</u> |

Loans include £30,145 (2021 : £51,110) from Salix, interest free and repayable in equal six monthly instalments plus a converter deficit loan from ESFA of £nil (2021 : £1,184) also interest free and repayable in equal monthly instalments. The amount repayable over 5 years is £2,455 (2021 : £2,455).

**17. Funds**

|                                     | Balance at<br>1 September<br>2021<br>£ | Income<br>£       | Expenditure<br>£    | Gains,<br>losses and<br>transfers<br>£ | Balance at<br>31 August<br>2022<br>£ |
|-------------------------------------|--|-------------------|---------------------|--|--------------------------------------|
| <b>Restricted general funds</b>     |  |                   |                     |  |                                      |
| General Annual Grant (GAG)          | 1,304,098                              | 21,291,818        | (20,533,189)        | (39,327)                               | 2,023,400                            |
| UIFSM                               | -                                      | 276,168           | (276,168)           | -                                      | -                                    |
| Pupil premium                       | -                                      | 1,243,618         | (1,243,618)         | -                                      | -                                    |
| LA (deficit) on conversion          | (72,504)                               | -                 | -                   | -                                      | (72,504)                             |
| Recovery premium                    | -                                      | 153,544           | (153,544)           | -                                      | -                                    |
| Other DfE/ESFA Covid-19 funding     | -                                      | 15,752            | (15,752)            | -                                      | -                                    |
| Teaching school hub                 | (7,085)                                | -                 | -                   | -                                      | (7,085)                              |
| Other grants                        | -                                      | 1,087,578         | (1,087,578)         | -                                      | -                                    |
|                                     | <u>1,224,509</u>                       | <u>24,068,478</u> | <u>(23,309,849)</u> | <u>(39,327)</u>                        | <u>1,943,811</u>                     |
| <b>Restricted fixed asset funds</b> |  |                   |                     |  |                                      |
| Transfer on conversion              | 50,383,444                             | -                 | (802,450)           | -                                      | 49,580,994                           |
| DfE Group capital grants            | 2,178,186                              | 1,076,969         | (352,370)           | 20,964                                 | 2,923,749                            |
| Capital expenditure from GAG        | 439,917                                | -                 | (157,173)           | 18,363                                 | 301,107                              |
| Local authority funding             | 49,565                                 | -                 | (11,045)            | -                                      | 38,520                               |
| Other income                        | 534,089                                | -                 | (86,513)            | -                                      | 447,576                              |
| Donations                           | 2,410,975                              | 52,560            | (84,098)            | -                                      | 2,379,437                            |
|                                     | <u>55,996,176</u>                      | <u>1,129,529</u>  | <u>(1,493,649)</u>  | <u>39,327</u>                          | <u>55,671,383</u>                    |
| <b>Pension reserve</b>              | <u>(18,377,000)</u>                    | <u>-</u>          | <u>(1,223,000)</u>  | <u>10,301,000</u>                      | <u>(9,299,000)</u>                   |
| <b>Total restricted funds</b>       | <u>38,843,685</u>                      | <u>25,198,007</u> | <u>(26,026,498)</u> | <u>10,301,000</u>                      | <u>48,316,194</u>                    |
| <b>Unrestricted funds</b>           |  |                   |                     |  |                                      |
| Other income                        | 362,139                                | 880,339           | (1,004,471)         | -                                      | 238,007                              |
| <b>Total unrestricted funds</b>     | <u>362,139</u>                         | <u>880,339</u>    | <u>(1,004,471)</u>  | <u>-</u>                               | <u>238,007</u>                       |
| <b>Total funds</b>                  | <u>39,205,824</u>                      | <u>26,078,346</u> | <u>(27,030,969)</u> | <u>10,301,000</u>                      | <u>48,554,201</u>                    |

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**Notes to the financial statements for the year ended 31 August 2022 (continued)**

**17. Funds (continued)**

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

**Restricted general funds**

These comprise all restricted funds other than restricted fixed asset funds and include grants from The Education and Skills Funding Agency and Birmingham City Council.

Under the funding agreement with the Secretary of State, the multi academy trust was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2022.

**Unrestricted funds**

These comprise resources that may be used towards meeting any of the charitable objects of the multi academy trust at the discretion of the trustees.

**Restricted fixed asset funds**

These comprise resources which are to be applied to specific capital purposes imposed by the ESFA and Birmingham City Council where the asset acquired or created is held for a specific purpose.

| Comparative information in respect of the preceding period is as follows : | Balance at 1 September 2020<br>£ | Income<br>£        | Expenditure<br>£    | Gains, losses and transfers<br>£ | Balance at 31 August 2021<br>£ |
|--|----------------------------------|--------------------|---------------------|----------------------------------|--------------------------------|
| <b>Restricted general funds</b>  |                                  |                    |                     |                                  |                                |
| General Annual Grant (GAG)   | 351,765                          | 19,117,060         | (18,166,825)        | 2,098                            | 1,304,098                      |
| UIFSM  | -                                | 298,432            | (298,432)           | -                                | -                              |
| Pupil premium  | -                                | 1,142,149          | (1,142,149)         | -                                | -                              |
| LA (deficit) on conversion   | (29,633)                         | (57,095)           | -                   | 14,224                           | (72,504)                       |
| Catch-up premium   | -                                | 281,650            | (281,650)           | -                                | -                              |
| Other DfE/ESFA Covid-19 funding  | -                                | 180,315            | (180,315)           | -                                | -                              |
| Coronavirus Job Retention Scheme grant                                     | -                                | 18,208             | (18,208)            | -                                | -                              |
| Teaching school hub  | (7,359)                          | 40,000             | (39,726)            | -                                | (7,085)                        |
| Other grants   | -                                | 1,488,662          | (1,488,662)         | -                                | -                              |
|  | <u>314,773</u>                   | <u>22,509,381</u>  | <u>(21,615,967)</u> | <u>16,322</u>                    | <u>1,224,509</u>               |
| <b>Restricted fixed asset funds</b>  |                                  |                    |                     |                                  |                                |
| Transfer on conversion   | 46,604,265                       | 4,581,629          | (802,450)           | -                                | 50,383,444                     |
| DfE Group capital grants   | 1,106,152                        | 1,428,960          | (321,837)           | (35,089)                         | 2,178,186                      |
| Capital expenditure from GAG   | 564,706                          | -                  | (143,556)           | 18,767                           | 439,917                        |
| Local authority funding  | 121,210                          | -                  | (71,645)            | -                                | 49,565                         |
| Other income   | 613,107                          | -                  | (79,018)            | -                                | 534,089                        |
| Donated fixed assets   | 2,437,813                        | 57,260             | (84,098)            | -                                | 2,410,975                      |
|  | <u>51,447,253</u>                | <u>6,067,849</u>   | <u>(1,502,604)</u>  | <u>(16,322)</u>                  | <u>55,996,176</u>              |
| <b>Pension reserve</b>   | <u>(14,499,000)</u>              | <u>(2,054,000)</u> | <u>(459,000)</u>    | <u>(1,365,000)</u>               | <u>(18,377,000)</u>            |
| <b>Total restricted funds</b>  | <u>37,263,026</u>                | <u>26,523,230</u>  | <u>(23,577,571)</u> | <u>(1,365,000)</u>               | <u>38,843,685</u>              |
| <b>Unrestricted funds</b>  |                                  |                    |                     |                                  |                                |
| Other income   | 592,385                          | 488,599            | (718,845)           | -                                | 362,139                        |
| <b>Total unrestricted funds</b>  | <u>592,385</u>                   | <u>488,599</u>     | <u>(718,845)</u>    | <u>-</u>                         | <u>362,139</u>                 |
| <b>Total funds</b>   | <u>37,855,411</u>                | <u>27,011,829</u>  | <u>(24,296,416)</u> | <u>(1,365,000)</u>               | <u>39,205,824</u>              |

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**Notes to the financial statements for the year ended 31 August 2022 (continued)**

**17. Funds (continued)**

**Total funds analysis by academy**

|   | 2021/22           | 2020/21           |
|---|-------------------|-------------------|
| Fund balances at 31 August 2022 were allocated as follows : | Total             | Total             |
|   | £                 | £                 |
| Abbey Catholic Primary School                               | 118,323           | 69,992            |
| Bishop Walsh Catholic School                                | (67,101)          | (186,571)         |
| Holy Cross Catholic School                                  | 91,111            | 60,316            |
| Sacred Heart Catholic Primary School                        | 90,942            | 116,614           |
| Saint Edmund Campion Catholic School & Sixth Form Centre    | 925,961           | 664,108           |
| SS Mary & John Catholic Primary School                      | 462,814           | 497,138           |
| SS Peter & Paul Catholic Primary School                     | (6,644)           | (10,244)          |
| St Joseph's Catholic School                                 | 604,647           | 409,942           |
| St Nicholas' Catholic School                                | 13,496            | 34,617            |
| Trust   | (51,731)          | (69,264)          |
| Total before fixed assets and pension reserve               | 2,181,818         | 1,586,648         |
| Restricted fixed asset fund                                 | 55,671,383        | 55,996,176        |
| Pension reserve   | (9,299,000)       | (18,377,000)      |
| <b>Total funds</b>  | <b>48,554,201</b> | <b>39,205,824</b> |

Bishop Walsh Catholic School is carrying a net deficit of £67,101 on funds before fixed assets and pension reserves because it had an historic deficit which the current leadership team have worked hard on strategies to reduce by over £200k in the last 2 years, this was due to staffing contracts needing to be reviewed and adapted to suit the needs of the school, reviewing the timetabling across the school to ensure resources are fully utilised.

SS Peter and Paul Catholic Primary School is carrying a net deficit of £6,644 on funds before fixed assets and pension reserves because it came into the MAC with an historic deficit which the school leadership have worked hard to reduce from over £30k down to £6K.

The MAC is carrying a net deficit of £51,731 on funds before fixed assets and pension reserves because of a historic settlement agreement which we are steadily reducing year on year to ensure that we are maintaining our service delivery to all schools within the MAC.

To return all funds to surplus the senior leaders across these schools and at MAC level have worked hard to produce budgets this coming financial year which would have made strong progress to bring the schools back into a surplus position, however the impact of teaching and support staff awards alongside the increasing energy demands means this will be delayed. Overall the MAC maintains a surplus reserve position in the next financial year.

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**Notes to the financial statements for the year ended 31 August 2022 (continued)**

**17. Funds (continued)**

**Total cost analysis by academy**

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

|   | Teaching & educational support staff costs<br>£ | Other support staff costs<br>£ | Educational supplies<br>£ | Other costs (excluding depreciation)<br>£ | Total 2021/22<br>£ |
|---|---|--------------------------------|---------------------------|---|--------------------|
| Abbey Catholic Primary School           | 1,410,072                                       | 215,848                        | 58,270                    | 453,190                                   | 2,137,380          |
| Bishop Walsh Catholic School            | 4,431,039                                       | 372,191                        | 148,024                   | 751,871                                   | 5,703,125          |
| Holy Cross Catholic School              | 766,967   | 70,176                         | 26,424                    | 197,045                                   | 1,060,612          |
| Sacred Heart Catholic Primary School    | 831,173   | 134,662                        | 10,309                    | 218,505                                   | 1,194,649          |
| Saint Edmund Campion Catholic School    | 5,057,468                                       | 415,629                        | 207,174                   | 1,266,792                                 | 6,947,063          |
| SS Mary & John Catholic Primary School  | 1,725,497                                       | 253,435                        | 44,143                    | 375,368                                   | 2,398,443          |
| SS Peter & Paul Catholic Primary School | 845,300   | 83,331                         | 30,795                    | 188,597                                   | 1,148,023          |
| St Joseph's Catholic School             | 1,277,434                                       | 148,541                        | 45,133                    | 270,042                                   | 1,741,150          |
| St Nicholas' Catholic School            | 731,293   | 81,602                         | 33,858                    | 217,897                                   | 1,064,650          |
| Trust                                   | 98,104  | 1,764,538                      | 8,000                     | 271,583                                   | 2,142,225          |
| <b>Academy trust</b>                    | <b>17,174,347</b>                               | <b>3,539,953</b>               | <b>612,130</b>            | <b>4,210,890</b>                          | <b>25,537,320</b>  |
| <b>2021 total</b>                       | <b>16,060,456</b>                               | <b>2,797,953</b>               | <b>536,482</b>            | <b>3,398,922</b>                          | <b>22,793,813</b>  |

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

Fund balances at 31 August 2022 are represented by:

|                              | Unrestricted funds<br>£ | Restricted pension funds<br>£ | Restricted general funds<br>£ | Restricted fixed asset funds<br>£ | Total funds<br>£  |
|------------------------------|-------------------------|-------------------------------|-------------------------------|-----------------------------------|-------------------|
| Tangible fixed assets        | -                       | -                             | -                             | 55,051,592                        | 55,051,592        |
| Current assets               | 238,007                 | -                             | 3,259,450                     | 670,900                           | 4,168,357         |
| Current liabilities          | -                       | -                             | (1,315,639)                   | (20,964)                          | (1,336,603)       |
|                              | 238,007                 | -                             | 1,943,811                     | 55,701,528                        | 57,883,346        |
| Creditors due after one year | -                       | -                             | -                             | (30,145)                          | (30,145)          |
| Pension scheme liability     | -                       | (9,299,000)                   | -                             | -                                 | (9,299,000)       |
| <b>Total net assets</b>      | <b>238,007</b>          | <b>(9,299,000)</b>            | <b>1,943,811</b>              | <b>55,671,383</b>                 | <b>48,554,201</b> |

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**Notes to the financial statements for the year ended 31 August 2022 (continued)**

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

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

|                              | Unrestricted funds<br>£ | Restricted pension funds<br>£ | Restricted general funds<br>£ | Restricted fixed asset funds<br>£ | Total funds<br>£  |
|------------------------------|-------------------------|-------------------------------|-------------------------------|-----------------------------------|-------------------|
| Tangible fixed assets        | -                       | -                             | -                             | 55,294,959                        | 55,294,959        |
| Current assets               | 362,139                 | -                             | 2,354,357                     | 773,290                           | 3,489,786         |
| Current liabilities          | -                       | -                             | (1,077,554)                   | (20,964)                          | (1,098,518)       |
|                              | 362,139                 | -                             | 1,276,803                     | 56,047,285                        | 57,686,227        |
| Creditors due after one year | -                       | -                             | (52,294)                      | (51,109)                          | (103,403)         |
| Pension scheme liability     | -                       | (18,377,000)                  | -                             | -                                 | (18,377,000)      |
| <b>Total net assets</b>      | <b>362,139</b>          | <b>(18,377,000)</b>           | <b>1,224,509</b>              | <b>55,996,176</b>                 | <b>39,205,824</b> |

**19. Capital commitments**

|   | 2022<br>£ | 2021<br>£ |
|---|-----------|-----------|
| Contracted for but not provided in the financial statements | 40,000    | 152,000   |

**20. Commitments under operating leases**

At 31 August 2022 the total of the multi academy trust's future minimum lease payments under non-cancellable operating leases was:

|  | Total<br>2022<br>£ | Total<br>2021<br>£ |
|--|--------------------|--------------------|
| Amounts due within one year            | 23,046             | 30,728             |
| Amounts due between one and five years | -                  | 23,046             |
|  | 23,046             | 53,774             |

**21. Reconciliation of net income/(expenditure) to net cash flow from operating activities**

|  | 2021/22<br>Total<br>£ | 2020/21<br>Total<br>£ |
|--|-----------------------|-----------------------|
| Net income/(expenditure) for reporting year (as per the SoFA)            | (952,623)             | 2,715,413             |
| Adjusted for :   |                       |                       |
| Depreciation (note 14)   | 1,493,649             | 1,502,604             |
| Capital grants from DfE and other capital income                         | (1,076,969)           | (1,486,220)           |
| Donated fixed assets   | (52,560)              | (57,260)              |
| Assets transferred on conversion to multi academy trust                  | -                     | (4,581,629)           |
| Interest receivable (note 5)   | (493)                 | (314)                 |
| Defined benefit pension scheme obligation inherited                      | -                     | 2,054,000             |
| Defined benefit pension scheme cost less contributions payable (note 27) | 913,000               | 225,000               |
| Defined benefit pension scheme finance cost (note 27)                    | 310,000               | 234,000               |
| Decrease / (increase) in debtors   | 45,866                | (153,378)             |
| Increase in creditors  | 272,088               | 108,812               |
| <b>Net cash provided by operating activities</b>                         | <b>951,958</b>        | <b>561,028</b>        |

**St. John Paul II Multi Academy Company**  
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**Notes to the financial statements for the year ended 31 August 2022 (continued)**

**22. Cash flows from investing activities**

|  | 2021/22<br>Total<br>£ | 2020/21<br>Total<br>£ |
|--|-----------------------|-----------------------|
| Interest received                                | 493                   | 314                   |
| Purchase of tangible fixed assets                | (1,197,722)           | (597,330)             |
| Capital grants from DfE Group                    | 1,076,969             | 1,428,960             |
| <b>Net cash provided by investing activities</b> | <b>(120,260)</b>      | <b>831,944</b>        |

**23. Cash flows from financing activities**

|  | 2021/22<br>Total<br>£ | 2020/21<br>Total<br>£ |
|--|-----------------------|-----------------------|
| Loan repayments in period                    | (35,188)              | (36,735)              |
| <b>Net cash used in financing activities</b> | <b>(35,188)</b>       | <b>(36,735)</b>       |

**24. Analysis of cash and cash equivalents**

|                          | At<br>31 August<br>2022<br>£ | At<br>31 August<br>2021<br>£ |
|--------------------------|------------------------------|------------------------------|
| Cash at bank and in hand | 3,319,007                    | 2,522,497                    |
|                          | <u>3,319,007</u>             | <u>2,522,497</u>             |

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

|  | At<br>31 August<br>2021<br>£ | Cash<br>flows<br>£ | Other<br>non-cash<br>changes<br>£ | At<br>31 August<br>2022<br>£ |
|--|------------------------------|--------------------|-----------------------------------|------------------------------|
| Cash at bank and in hand                   | 2,522,497                    | 796,510            | -                                 | 3,319,007                    |
| Loans falling due within one year          | (35,188)                     | 13,039             | -                                 | (22,149)                     |
| Loans falling due after more than one year | (52,294)                     | 22,149             | -                                 | (30,145)                     |
|  | <u>2,435,015</u>             | <u>831,698</u>     | <u>-</u>                          | <u>3,266,713</u>             |

**26. 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.

**St. John Paul II Multi Academy Company  
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**Notes to the financial statements for the year ended 31 August 2022 (continued)**

**27. Pension and similar obligations**

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

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

Contributions amounting to £347,126 (2021 : £362,699) were payable to the schemes at 31 August 2022 and are included within creditors.

**Teachers' Pension Scheme**

**Introduction**

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for teachers in 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 four 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% employer administration charge)
- 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 is due to be implemented from 1 April 2024.

The employer's pension costs paid to TPS in the year amounted to £2,252,498 (2021 : £2,184,542).

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



**St. John Paul II Multi Academy Company**  
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**Notes to the financial statements for the year ended 31 August 2022 (continued)**

**27. Pension and similar obligations (continued)**

**Teachers' Pension Scheme (continued)**

**Valuation of the Teachers' Pension Scheme (continued)**

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

**Local Government Pension Scheme**

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2022 was £1,617,000 (2021 : £1,563,000), of which employer's contributions totalled £1,396,000 (2021 : £1,359,000) and employees' contributions totalled £221,000 (2021 : £204,000). The agreed contribution rates for future years are awaiting confirmation from the actuary for employers and between 5.5% and 9.9% for employees.

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

The trustees have agreed that the trust will make additional contributions in addition to normal funding levels over the next 23 years.

**Principal actuarial assumptions**

|  | At 31<br>August 2022 | At 31<br>August 2021 |
|--|----------------------|----------------------|
| Rate of increase in salaries                         | 4.05%                | 3.90%                |
| Rate of increase for pensions in payment / inflation | 3.05%                | 2.90%                |
| Discount rate for scheme liabilities                 | 4.25%                | 1.65%                |
| Inflation assumption (CPI)                           | 3.05%                | 2.90%                |
| Commutation of pensions to lump sums                 | 50.00%               | 50.00%               |

**Sensitivity analysis**

|                                      | At 31<br>August 2022<br>£'000s | At 31<br>August 2021<br>£'000s |
|--------------------------------------|--------------------------------|--------------------------------|
| Discount rate +0.1%                  | (329)                          | (569)                          |
| Discount rate -0.1%                  | 329                            | 583                            |
| Mortality assumption 1 year increase | 696                            | 1,095                          |
| Mortality assumption 1 year decrease | (696)                          | (1,050)                        |
| CPI rate +0.1%                       | 290                            | 506                            |
| CPI rate -0.1%                       | (290)                          | (494)                          |

**St. John Paul II Multi Academy Company**  
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**Notes to the financial statements for the year ended 31 August 2022 (continued)**

**27. Pension and similar obligations (continued)**

**Local Government Pension Scheme (continued)**

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

|                      | At 31<br>August 2022 | At 31<br>August 2021 |
|----------------------|----------------------|----------------------|
| Retiring today       |                      |                      |
| Males                | 21.2                 | 21.6                 |
| Females              | 23.6                 | 24.0                 |
| Retiring in 20 years |                      |                      |
| Males                | 22.9                 | 23.4                 |
| Females              | 25.4                 | 25.8                 |

The academy trust's share of the assets in the scheme was:

|                                     | 31 August<br>2022 | 31 August<br>2021 |
|-------------------------------------|-------------------|-------------------|
|                                     | £                 | £                 |
| Equities                            | 5,430,000         | 4,225,000         |
| Bonds                               | 1,702,000         | 998,000           |
| Property                            | 648,000           | 487,000           |
| Cash and other liquid assets        | 324,000           | 255,000           |
| Other                               | -                 | 970,000           |
| <b>Total market value of assets</b> | <b>8,104,000</b>  | <b>6,935,000</b>  |

The actual negative return on scheme assets was 3.3% (2021 : £921,000 positive).

|   | 2021/22<br>£     | 2020/21<br>£     |
|---|------------------|------------------|
| <b>Amount recognised in the statement of financial activities</b> |                  |                  |
| Current service cost  | 2,309,000        | 3,637,000        |
| Interest income   | (126,000)        | (83,000)         |
| Interest cost   | 436,000          | 317,000          |
| Administration expenses   | -                | 1,000            |
| <b>Total amount recognised in the SOFA</b>                        | <b>2,619,000</b> | <b>3,872,000</b> |

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

|  | 2021/22<br>£      | 2020/21<br>£      |
|--|-------------------|-------------------|
| At 1 September 2021                                | 25,312,000        | 18,943,000        |
| Current service cost                               | 2,309,000         | 1,749,000         |
| Interest cost                                      | 436,000           | 317,000           |
| Employee contributions                             | 221,000           | 204,000           |
| Actuarial gains/(losses) - financial assumptions   | (10,598,000)      | 2,861,000         |
| Actuarial gains/(losses) - demographic assumptions | (97,000)          | (318,000)         |
| Actuarial gains/(losses) - experience gains/losses | 35,000            | (340,000)         |
| Benefits paid                                      | (215,000)         | (158,000)         |
| Conversion of academy trusts                       | -                 | 2,054,000         |
| <b>At 31 August 2022</b>                           | <b>17,403,000</b> | <b>25,312,000</b> |

**St. John Paul II Multi Academy Company**  
**(A Company Limited by Guarantee)**

**Notes to the financial statements for the year ended 31 August 2022 (continued)**

**27. Pension and similar obligations (continued)**

**Local Government Pension Scheme (continued)**

**Changes in the fair value of academy's share of scheme assets were as follows :**

|                                     | <b>2021/22</b>     | <b>2020/21</b>      |
|-------------------------------------|--------------------|---------------------|
|                                     | <b>£</b>           | <b>£</b>            |
| At 1 September 2021                 | 6,935,000          | 4,444,000           |
| Interest income                     | 126,000            | 83,000              |
| Return on assets less interest      | (359,000)          | 838,000             |
| Employer contributions              | 1,396,000          | 1,359,000           |
| Employee contributions              | 221,000            | 204,000             |
| Benefits paid net of transfers in   | (215,000)          | (158,000)           |
| Administration costs                | -                  | (1,000)             |
| Settlement prices received          | -                  | 166,000             |
| <b>At 31 August 2022</b>            | <b>8,104,000</b>   | <b>6,935,000</b>    |
| <b>Net pension scheme liability</b> | <b>(9,299,000)</b> | <b>(18,377,000)</b> |

**28. Related party transactions**

Owing to the nature of the academy trust and the composition of the board of trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trustees have an interest.

No related party transactions took place in the year of account other than certain trustees' remuneration and expenses already disclosed in note 11.

**29. Agency arrangements**

The multi academy trust distributes 16-19 bursary funds to students as an agent for ESFA. In the accounting year ending 31 August 2022 the trust received and disbursed £39,478 (2021 : £33,546) from the fund.

**30. Contingent liabilities**

Following the recent decision in the Harpur Trust vs Brazel case the trust is considering the potential liability in respect of this. At this time it is not possible to quantify any liability, if any, and no provision has been made in these accounts.

**St. John Paul II Multi Academy Company**  
**(A Company Limited by Guarantee)**

**Notes to the financial statements for the year ended 31 August 2022 (continued)**

**31. Teaching school hub trading account**

|   | 2021/22 |         | 2020/21 |         |
|---|---------|---------|---------|---------|
|   | £       | £       | £       | £       |
| <b>Income</b>   |         |         |         |         |
| Direct income   |         |         |         |         |
| Other income  |         |         |         | 40,000  |
| <b>Expenditure</b>  |         |         |         |         |
| Direct costs  |         |         |         |         |
| Other direct costs  | -       |         | 2,090   |         |
| Other costs   |         |         |         |         |
| Support staff costs                                       | -       |         | 37,636  |         |
|   |         | -       |         | 39,726  |
| <b>Surplus/(deficit) from all sources carried forward</b> |         | -       |         | 274     |
| <b>Teaching school hub balances at 1 September 2021</b>   |         | (7,085) |         | (7,359) |
| <b>Teaching school hub balances at 31 August 2022</b>     |         | (7,085) |         | (7,085) |

The trust ceased to be a teaching school at the end of the prior year.

**32. Subsidiary company**

The following subsidiary is excluded from the financial statements of the trust on the grounds of immateriality.

Name : Holy Cross Pre-School Nursery Limited  
(a company limited by guarantee)

Company number : 08733720

Activities : Provision of nursery schooling

Date acquired : 1 April 2020

Extracts from the financial statements of the subsidiary are as follows :

|  | 2021/22   | 2020/21   |
|--|-----------|-----------|
|  | Total     | Total     |
|  | £         | £         |
| <b>Balance sheet as at 31 August 2022</b>                  |           |           |
| Assets   | 14,139    | 31,816    |
| Liabilities  | (16,968)  | (15,395)  |
| Funds  | (2,829)   | 16,421    |
| <b>Income and expenditure account for the current year</b> |           |           |
| Gross income   | 268,612   | 292,138   |
| Expenditure  | (287,862) | (275,802) |
| Surplus/(deficit) for the period                           | (19,250)  | 16,336    |
| Accumulated funds brought forward                          | 16,421    | 85        |
| Accumulated funds carried forward                          | (2,829)   | 16,421    |