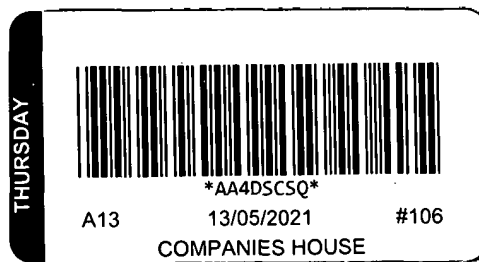


**Report of the Trustees and
Financial Statements for the Year Ended 31st August 2020
for
All Saints Catholic Collegiate**



Hardings
Chartered Accountants & Statutory Auditor
6 Marsh Parade
Newcastle-under-Lyme
Staffordshire
ST5 1DU

All Saints Catholic Collegiate

**Contents of the Financial Statements
for the Year Ended 31st August 2020**

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All Saints Catholic Collegiate

Reference and Administrative Details for the Year Ended 31st August 2020

Members	Barberi and Newman Academy Trust, Founder Member
Trustees	Mrs A Middleton Hill (Chair) * Mr F Tunney (Vice Chair) Mrs J Bridgewater * Mr A Capper * Mr A Griffin Ms J Hughes Ms S Thomas Mrs D Lovatt (resigned 17 September 2019) Mrs R Perkins Mr A Hurst Mrs M Yates * Mr M Rayner *
	* Member of the Finance, Resources and Audit committee
Senior management team	M Yates – Executive Headteacher/Senior Executive Principal - St Gregory's and St Augustine's, Accounting Officer K Oakley - Headteacher - Our Lady's Z Cooper - Headteacher - St Maria Goretti M Rayner - Headteacher - St Thomas More V Brickley – Head of School – St Gregory's R Perkins – Head of School – St Augustine's S A Brough - Chief Finance Officer
Principal and Registered Office	Spring Garden Road Stoke on Trent Staffordshire ST3 2QN
Company Registration Number	08709352 (England and Wales)
Independent Auditors	Hardings Chartered Accountants 6 Marsh Parade Newcastle-under-Lyme Staffordshire ST5 1DU
Bankers	Lloyds Bank Fountain Square Hanley Stoke-on-Trent ST1 1LE
Solicitors	Gateley 111 Edmund Street Birmingham West Midlands B3 2HJ

**Report of the Trustees
for the Year Ended 31st August 2020**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st August 2020. The trustees have adopted the provisions of 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) (effective 1 January 2019) and the Academies Accounts Direction issued by the Education and Skills Funding Agency.

The trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements and Auditors' report of All Saints Catholic Collegiate (the academy) for the year ended 31 August 2020. The trustees confirm that the Annual report and financial statements of the academy comply with the current statutory requirements, the requirements of the academy's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005. The annual report serves the purposes of both a trustees' report and a directors' report under company law.

The multi-academy company (MAC) comprises five Catholic academies, including one secondary academy with sixth-form provision. It has a combined pupil capacity of 2,354 and recorded a roll of 2,239 in the school census on October 2020.

Objectives and activities

All Saints Catholic Collegiate (ASCC) is committed to establishing, maintaining and developing the Catholic faith and mission of each academy by providing a high quality, broad, balanced curriculum which is in full accordance with the principles, practices and tenets of the Catholic Church. Its fundamental mission to nurture and secure the spiritual, moral, social and academic development of each person is strengthened by sharing resources and expertise and by working collaboratively through our vocation of service which is encompassed in our MAC motto, 'United in Faith, Love and Learning'.

Public benefit

All activities undertaken by the multi academy company are for public benefit. The board of directors acknowledges the duty in section 4 of the Charities Act 2006 to have regard to the Charity Commission's published general and relevant sub sector guidance on public benefit. The MAC is restricted to advance for the public benefit in education and produces an annual report on its progress.

Employee involvement and employment of the disabled

Employees have been consulted on issues of concern to them by means of regular consultative committee and staff meetings and have been kept informed on specific matters directly by management. The Multi Academy Company carries out exit interviews for all staff leaving the organisation and has adopted a procedure of upward feedback for senior management and the trustees.

The Multi-Academy Company has implemented a number of detailed policies in relation to all aspects of personnel matters including:

- Equal opportunities policy
- Volunteers policy
- Health and Safety policy

In accordance with the Multi-Academy Company's Equal opportunities policy, the MAC has long established fair employment practices in the recruitment, selection, retention and training of disabled staff.

Full details of these policies are available from the MAC offices.

**Report of the Trustees
for the Year Ended 31st August 2020**

Strategic report

Achievement and performance

Key Developments

- Leadership in all five academies is securely good and improving, with one outstanding. This is underpinned by the MAC's commitment to its succession plan for leadership growth.
- Senior leaders have all successfully completed NPQH and the vast majority of senior and middle leaders have completed NPQSL or NPQML awards.
- Standards in all five academies show overall improvement.
- One senior leader is an accredited (NASEN) SEND reviewer.
- Five further Specialist Leaders of Education (SLE's) have been externally appointed across the MAC. Staff have provided school-to-school support across primary and secondary academies across the city and region.
- Two senior leaders are facilitators for Mentally Healthy Schools.
- St Gregory's continues to lead the city English Excellence Partnership (EEP) across the city.
- A Pupil Premium review has been completed at St Thomas More and a review of Special Educational Needs has taken place at Our Lady's. Further SEN reviews were cancelled due to the global pandemic.
- The Senior Executive Principal is a member of the Opportunity Area strategic partnership board and has contributed to the development of citywide projects for English, maths and science.
- The MAC had a very positive School Resource Management Audit by the ESFA.
- The MAC leaders' network group met on a number of occasions throughout the year. This has resulted in reviews of KS2-3 transition, joint moderation and CPD.
- Teaching and learning reviews have been completed in all four primary academies.
- Primary HLTA, with a MA degree in computing, provides specialist CPD, support and guidance for teaching staff. As a result, standards have risen further at primary level; the staff member has since pursued accreditation for qualified teacher status.
- SLE's have led moderation in Early Years Foundation Stage, English, maths from Foundation 1 to Year 7.
- Attendance figures remained good and outstanding for all academies.
- Our secondary academy, St Thomas More, is a pilot school for 'Trailblazer,' (a national strategy for strengthening mental health support for young people across the country).
- Support and food parcels were distributed by staff in all academies throughout the Covid-19 lockdown and school closure periods. Staff worked throughout the holiday periods to provide care for children of key workers.
- Pupils in all academies accessed online lessons; learning packs and ICT equipment were also delivered to maintain curriculum access and learning.
- The teaching school (St Gregory's), continues to meet all key performance indicators and secure its reputation in contributing to initial teacher training, staff professional development and leadership growth.
- St Gregory's achieved 'outstanding' in its report for the Employers in the Workplace award

The senior executive principal is actively engaged with external partners and agencies across the region. She is a member of the Stoke Opportunity Area strategic partnership board and elected member of the Regional Headteacher Board. Through the teaching school, engagement with the regional Teaching Schools Council and outstanding schools across the West Midlands has been broadened and this has strengthened leadership succession in all academies.

The principal director serves as a member of the Stoke Schools Forum and contributes to decision-making on finance for schools across the city. This helps the MAC to maintain an overview of potential changes in funding at local level. MAC network groups are firmly established and these meetings continue to provide a platform for sharing effective strategies and excellent practice across all schools, whilst developing confidence and skills of leaders at all levels. Peer reviews and school-to-school support has increased CPD opportunities for staff, including teaching support assistants.

Leadership support across all academies has increased knowledge, skills and capacity of senior and middle in analysing and using performance data to identify school priorities and measure standards against national outcomes.

**Report of the Trustees
for the Year Ended 31st August 2020**

Strategic report

Achievement and performance

Disadvantaged Pupils

Provision to address barriers to learning and achievement for disadvantaged pupils remains a high priority for the collegiate. Leaders are required to present a more strategic view of Pupil Premium funding over a three year period, making effective use of the audit toolkit and research guidance produced by the Education Endowment Foundation to support evaluation of practice. Under the guidance of the Executive Principal/NLE, additional leaders have been trained to lead pupil premium reviews and this has increased capacity within the MAC to provide support and guidance for colleagues at primary and secondary level. Progress and outcomes are monitored during school visits and reported to the board via the principals' and Executive Principal Director reports. The impact of the Pupil Premium Statements in each academy are evaluated against achievement and outcomes. A data report is produced for the board, to illustrate the impact, using comparative data from within the MAC, and nationally. Where there are variations in progress, the SEP meets with the governor for Pupil Premium of the relevant academy, to ensure that this is monitored internally by the governing body.

**Report of the Trustees
for the Year Ended 31st August 2020**

**Strategic report
Achievement and performance
Priorities 2019-2020 Evaluation and Impact**

Priority 1 Leadership and Management

- Secure effective leadership by enabling leaders at all levels to set clear strategic priorities which support the governing body in holding school leaders to account for school performance.
- To secure strong leadership through development of middle leadership.
- MAC (strategic) leaders to broaden and strengthen engagement with learners' and others in the community, including - where relevant - parents, carers, employers and local services.
- Review the curriculum to ensure planning and delivery seamlessly addresses the needs of all pupils/students at every age/stage of their development.
- Preserve and promote the well-being of staff through effective appraisal, and supporting - and distributing - management of workload.
- Review internal scrutiny and controls in order to identify, monitor, manage and minimise risks for all academies.
- Prepare for potential MAC growth through collaboration with local MAC's.

Progress and impact

- **Middle leadership** has been strengthened in all academies. This is a crucial development which is key to sustaining a good judgement for leadership. Leaders continue to access NPQ accredited leadership courses and diocesan training. 6 further SLE's were expected to have been appointed this year but this has not been possible due to Covid restrictions.
- **Engagement with parents** has vastly increased this year. A new app has been purchased and is being developed in all primary academies. This provides swift and easy communication and gives greater access to parents regarding children's progress, appointments, payment etc. MAC leaders have communicated a more united approach to parents. The ASCC website is regularly updated.
- **Curriculum:** The 'Recovery Curriculum' was planned as a priority in preparation for school opening in September.
- The **staff well-being** group shared their charter outlining practice for each academy. Staff surveys indicate a very positive response in all schools. The overwhelmingly positive response from staff following the announcement of school closures is testimony to the positive staff morale in our academies.
- A significant development in supporting and promoting staff well-being has been made with the engagement of 'Care First.' This service-level agreement provides 24/7 telephone access to trained counsellors for all employees of the MAC, with face-to-face counselling, lifestyle videos and information, with further resources to support school leaders in supporting staff. The costs are minimal to each school as a package has been negotiated.
- The **SRIC** document/ template has been reviewed and a bespoke version has been produced in-house.

Priority 2 Catholic life and RE

- Promote and sustain Catholic life across the MAC through regular opportunities for leadership collaboration
- Increase the proportion of pupils exceeding age-related expectations in key stage 2, and achieving and exceeding by the end of key stage 4.
- Accelerate pupil progress in RE through improving transition of pupils into year 7

Progress and impact:

Due to current restrictions in social distancing, no further progress has been made since my last update (below)

One primary academy has had a very positive RE review in preparation for S48 inspection due in summer term. New Head of Department for RE working alongside 2 S48 inspectors within MAC to ensure smooth transition Y6/7 with standards in RE maintained.

All RE leads/PICCLs have met termly in timetabled network meetings.

3 academies have led CPD for all NQTs and those new to Catholic education.

In autumn term, Y6/7 moderation has taken place with STM high school comparing work of pupils from Y6 as they progress into Y7.

Spring term - all Y7 books moderated with new Head of Department for RE. This will inform practice at both primary and secondary level and ensure more seamless transition.

**Report of the Trustees
for the Year Ended 31st August 2020**

**Strategic report
Achievement and performance**

Priority 3. Quality of Education

- Secure 100% of teaching as good or better, in all subjects, by broadening CPD through engagement with outstanding teaching school providers across the region.
- Increase pupil progress and outcomes for all pupils at key stages 2 and 4 so that they are at least in line with national standards.
- Increase the quality of provision for disadvantaged pupils, and those with SEND, so that they make the necessary progress and improve life chances.
- Tailor the curriculum for students to link learning to careers by engaging employers and employees to enable access to career opportunities, higher education and employment.

Progress and impact

School closure due to the pandemic ignited and accelerated the need to introduce online lessons for pupils of all ages. All staff have been trained in the use of Microsoft Teams and this is being used regularly, in addition to many other teaching and learning resources.

- Staff CPD features as a strength in all academies as we are engaged with a number of projects and initiatives alongside other colleagues in the city, including the Opportunity Area English, maths and science projects; attendance and behaviour projects and other key initiatives. Our senior and middle leaders have also played a key role in leading these project developments. This also supports their own leadership development.
- As projected, pupil progress and outcomes showed improvement in all academies this year. However, with the absence of formal statutory tests, this may not be formally reported.
- Provision and nurture support for disadvantaged pupils is a strength of our MAC. We remain committed to improving progress and outcomes and this is reflected in some schools, and subjects, in which disadvantaged pupils out-perform their peers. Reviews of SEN provision at St Thomas More and Our Lady's has been very positive about overall provision. It was intended to complete SEN reviews in every MAC academy, though these have been re-scheduled for the next academic year.
- All academies demonstrate hard evidence that they are pro-actively engaging with local business partners and higher education institutions with a view to inspiring pupils to make future career choices. STEM activities and workshops have taken place in all schools, accessed by older pupils. Further details are available on the Governor hub through individual headteacher reports.

All Saints Catholic Collegiate

Report of the Trustees for the Year Ended 31st August 2020

Strategic report Achievement and performance

Summary of Pupil Outcomes 2020

Our Lady's

Key Stage 1	2020		2020		2019		2019
	All	N	PP	N	All	N	PP
% Reading National standard	71		75		70	75	60
% Reading Greater depth	14		8		17	25	10
% writing National	71		75		70	69	60
% writing Greater depth	21		17		13	15	10
% Maths National	75		75		77	76	70
% Maths Greater depth	18		8		20	22	10
% combined RWM Nat	71		66		70	65	60
% combined RWM G	14		8		13	11	10
Key Stage 2	2020		2020		2019		2019
	All	N	PP	N	All	N	PP
% Reading National	81		80		75	73	75
% Reading Greater depth	33		20		18	27	8
% writing National	81		80		82	78	83
% writing Greater depth	33		20		29	20	25
% Maths National	85		80		82	79	83
% Maths Greater depth	33		20		21	27	8
% EGPS National	81		90		79	78	67
% EGPS Greater depth	37		30		25	36	17
% combined RWM Nat	77		80		71	65	75
% combined RWM G	29		20		11	11	8

St Maria Goretti

Key Stage 1	2020		2020		2019		2019
	All	N	PP	N	All	N	PP
% Reading National standard	70		65		70	75	71
% Reading Greater depth	15		12		12	25	14
% writing National	64		59		66	69	71
% writing Greater depth	12		12		9	15	6
% Maths National	73		70		70	76	78
% Maths Greater depth	12		6		12	22	9
% combined RWM Nat	64		59		66	65	71
% combined RWM G	9		6		9	11	6
Key Stage 2	2020		2020		2019		2019
	All	N	PP	N	All	N	PP
% Reading National	77		80		63	73	66
% Reading Greater depth	32		20		15	27	6
% writing National	74		80		66	78	60
% writing Greater depth	23		13		0	20	0
% Maths National	81		73		80	79	73
% Maths Greater depth	29		20		18	27	12
% EGPS National	80		80		76	78	66
% EGPS Greater depth	36		20		23	36	24
% combined RWM G	22		13		0	11	0

All Saints Catholic Collegiate

Report of the Trustees for the Year Ended 31st August 2020

Strategic report Achievement and performance

St Augustine's

Key Stage 1	2020		2020		2019		2019	
	All	N	PP	N	All	N	PP	N
% Reading National	80		77		83	75	64	75
% Reading Greater depth	17		11		17	25	18	25
% writing National	71		77		77	69	55	69
% writing Greater depth	13		11		13	15	9	15
% Maths National	80		77		77	76	64	76
% Maths Greater depth	17		11		17	22	18	22
% combined RWM Nat	71		77		70	65	55	65
% combined RWM G	12		11		10	11	9	11

Key Stage 2	2020		2020		2019		2019	
	All	N	PP	N	All	N	PP	N
% Reading National	80		77		76	73	85	73
% Reading Greater depth	23		12		10	27	8	27
% writing National	77		71		77	78	62	78
% writing Greater depth	13		6		10	20	8	20
% Maths National	80		77		86	79	85	79
% Maths Greater depth	20		6		21	27	8	26
% EGPS National	80		77		83	78	77	78
% EGPS Greater depth	27		18		24	36	8	35
% combined RWM Nat	73		65		59	65	54	65
% combined RWM G	13		6		0	11	8	11

St Gregory's

Key Stage 1	2020		2020		2019		2019	
	All	N	PP	N	All	N	PP	N
% Reading National	80		60		75	75	88	75
% Reading Greater depth	25		0		30	25	38	25
% writing National	75		40		72	69	75	69
% writing Greater depth	25		0		26	15	38	15
% Maths National	77		60		75	76	88	76
% Maths Greater depth	23		0		30	22	38	22
% combined RWM Nat	72		20		69	65	63	65
% combined RWM G	22		0		21	11	38	11

Key Stage 2	2020		2020		2019		2019	
	All	N	PP	N	All	N	PP	N
% Reading National	80		63		90	73	100	73
% Reading Greater depth	43		18		28	27	10	27
% writing National	77		63		90	78	90	78
% writing Greater depth	85		9		19	20	10	20
% Maths National	80		63		93	79	90	79
% Maths Greater depth	30		18		27	27	10	26
% EGPS National	85		63		92	78	90	78
% EGPS Greater depth	43		9		56	36	50	35
% combined RWM Nat	73		63		80	65	80	65
% combined RWM G	20		9		6	11	11	11

All Saints Catholic Collegiate

Report of the Trustees for the Year Ended 31st August 2020

Strategic report Achievement and performance

St Thomas More

KEY STAGE 4	Actual 2018 (PP) ALL	Actual 2019 (160+4)	Projected 2020 (PP) ALL	Submitted 2020 (PP) ALL
% Basics 9-4	(43) 49	(57) 63	(60) 65	(66) 63.6
%English Lang 9-4	(59) 62	(63) 67	(65) 68	(77.8) 75.5
%Maths 9-4	(45) 55	(61) 66	(63) 70	(70) 71
% RE 9-4	(43) 55	(51) 56	(58) 65	(79.6) 76
Progress 8	(-0.7) 7) -0.5 1	(-0.68) -0.32	(NA) 0-0.2	(-0.17) 0.05
Attainment 8	(3.5) 3.95	(4.04) 4.24	(4.3) 4.6	(4.52) 4.8
% Basics 9-5	(23) 32	(32) 33	(33) 40	(37.5) 42
% English Lang 9-5	(41) comb 54 comb	(42) comb 57 comb	(42) Lang 50 Lang	(55.6) comb 59 comb
% Maths 9-5	(27) 37	(39) 39	(41) 42	(42.6) 48
% RE 9-5	(32) 39	(41) 47.5	(48) 52	(55.6) 58.7
Achieving EBACC	(5) 6	(8) 7.4	(10) 10	(14.3) 18.2

All Saints Catholic Collegiate

**Report of the Trustees
for the Year Ended 31st August 2020**

**Strategic report
Achievement and performance**

St Thomas More Sixth Form

SIXTH FORM	Actual 2019 All Students	Actual 2019 Disadvantaged	Projections 2020	All Students 2020	Disadvantaged Students 2020
% A*-A	9	4	14	27	27
% A*-B	31	32	40	55	57
% A*-C	50	36	65	86	88
% A*-E	96	96	100	100	100
% AAB in 2 subject	3	0	12	9	14
APS	22.54	N/A		28.5	
VA	LAT +0.07 ALPS T SCORE 5	N/A	NA	LAT +0.22 ALPS T SCORE 4	NA

Strategic report
Achievement and performance
The Potteries Teaching School Alliance



All key performance indicators have been met for this year.
We have successfully secured trainees and placements for new recruits.

Area	TSA Key Performance Indicator
School-led Initial teacher training (ITT)	1.1. At least 15 teachers trained per year 1.2. Percentage of trainee teachers who have secured a teaching post within 6 months is at or above national averages

- 2020-21 ITT course have been uploaded onto UCAS with Keele and St Joseph's SCITT.
- 20 provisional places in total allocated.
- 10 places allocated with Keele and 4 allocated with STJ (end of May 2020)
- Directors attended promotional events in Autumn 2
- Directors part of the interview process in January – March 2020, hosting 2 rounds of interviews with Keele and 4 interviews with STJ.
- Student/tutor handbooks and course materials are currently being amended.



Area	TSA Key Performance Indicator
School-led Initial teacher training (ITT)	1.1. At least 15 teachers trained per year 1.2. Percentage of trainee teachers who have secured a teaching post within 6 months is at or above national averages

Feedback from the St Joseph's SCITT Pilot Inspection.

'The primary leads high quality learning'
 'High quality additional opportunities delivered through the PTSA'
 'Strong CPD links'
 'A wider understanding where all knowledge and learning stems from EYFS'
 'The training today was BRILLIANT'
 'The sequencing of learning could be applied to any subject at any key stage'
 'Loved it there'
 'Primary trainees have a rich experience'
 'Way ahead of the game'
 'Unique'
 'The most effective training I have seen this week'
 'Completely in line with the EIF.'



**Report of the Trustees
for the Year Ended 31st August 2020**

Strategic report

Financial review

Principal funding sources

The Academy's principal income is from the EFA in the form of recurrent, restricted grants. The grants received during the period ended 31 August 2020 and associated expenditure are shown in the financial statements.

The total capital grants receivable in the period amounted to £147,592. In accordance with the Charities statement of recommended practice 'Accounting and Reporting Charities (SORP 2005)', such grants are shown in the Statement of financial Activities as restricted income in the fixed asset fund.

During the 12 months ended 31 August 2020 total expenditure of £13,772,055 was covered by the recurrent grant funding from the EFA and other incoming resources. The total incoming resources for the year was £12,800,382 including £12,263,042 restricted fund including the form of a recurrent grant and £389,748 from funds generated from other activities.

At 31 August 2020 the net book value of the fixed assets was £16,056,808. Movements in tangible fixed assets are shown in note 15 to the financial statements. The assets were used exclusively for providing education and the associated support services of the academies.

The deficit of the Local Government Pension Scheme (LGPS) is recognised on the balance sheet in accordance with FRS102. At 31st August 2020 the deficit stood at £7,344,000.

Investment policy and objectives

The academy aims to manage its cash balances to provide for the day-to-day working capital requirements of its operations, whilst protecting the real long-term value of any surplus cash balances against inflation. In 2020, the academy invested £500,000 surplus cash to optimise returns, but ensuring the investments are such that there is no risk to the loss of these funds.

Reserve funds will be held with Lloyds TSB, or in other low risk instruments and investments as agreed from time to time by the board of directors. It has been agreed by the directors that the MAC shall operate one main bank account and five individual imprest accounts for each academy.

Reserves policy

The MAC will continue to aim for a reserve fund of 5% of annual revenue income to provide security and flexibility in its strategic plan.

Where affordable, the MAC will aim to maintain a capital reserve fund of 10% of annual capital income to fund capital projects.

Each academy will aim to match income with expenditure in the current year and will only carry forward reserves that are deemed necessary. The policy states that for each academy there must be a strategic plan in place for the utilisation of free (unrestricted) funds for the benefit of the current pupils of the academy.

A five-year financial plan has been completed for the MAC and all five academies individually. The overall objective of increasing contingency funds remains key to sustaining financial security, leadership capacity for the future and outcomes for all pupils. Anticipated increases in pupil numbers will contribute to the plan in two schools

The value of reserves as at 31 August 2020 is £9,000,790.

Going concern

The board of directors has a reasonable expectation that the MAC 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 its financial statements. Further details regarding the adoption of the going concern can be found in the Statement of Accounting policies.

Fundraising

It is the decisions of each local academy committee to establish and monitor any charitable fundraising groups at a local level.

**Report of the Trustees
for the Year Ended 31st August 2020**

**Strategic report
Principal risks and uncertainties**

Each academy retains a risk register which analyses risk over a range of categories including financial, academic, staffing, security and resources, premises and reputational risk. The registers are reviewed bi-annually by the Audit Committee in order to mitigate and monitor the overall risks to each academy and the MAC. The Directors can then review strategies and ensure that the risk is reduced to low impact and incidence levels.

Academy	Most significant risks identified	Action to mitigate risk
All Saints Catholic Collegiate	<p>COVID-19 (see above). A full recovery plan has been drafted for September 2020. Following consultation, and further DfE guidance this week, this will be presented as a table document.</p> <p>Teaching & Learning: The uncertainty related to the possibility of staff required to shield or self-isolate poses a risk to all schools. Much of the daily planning is subject to staffing capacity. plans are in place and all staff are</p>	<p>A guidance booklet for all staff has been produced to mitigate risks and ensure health and safety procedures are consistently applied. All staff sign to comply.</p> <p>All academies have cover plans in place so far as possible. It is impossible to determine exact capacity due to variation in Tier categories for areas, or predict numbers of isolation cases.</p> <p>All academies are trained and equipped to deliver online lessons for all year groups.</p>
	<p>Staff mental health and well-being: Risk of impact of Covid-19 on staff mental health, family income etc. resulting in stress, staff absence, risk to continuity of teaching and learning; pupil progress outcomes</p>	<p>Staff health and wellbeing a key priority in the MAC Dev Plan. Purchase of 'Care First' service level agreement to enable 24/7 access to trained counsellors and legal advice now available to all employees.</p> <p>Stress Policy in place in all academies.</p> <p>MAC Staff Well-Being group meetings give leaders an opportunity to identify and share concerns or risks.</p> <p>Staff Health and Wellbeing survey completed annually</p>
	<p>Admissions:.</p> <p>Proportion of Catholic pupils admitted into schools could impact on sacramental preparation.</p> <p>Reduction in numbers of pupils from MAC primaries transferring to St Thomas More.</p>	<p>Information distributed across all parishes regarding admissions.</p> <p>Catholic families re-directed to MAC schools if no place are available.</p> <p>Information evenings, opportunities for family visits to STM and transition have all increased.</p> <p>Virtual learning walks, information for parents has been reviewed and improved.</p> <p>Formation of a MAC transition team has improved communication and practice has been reviewed for induction into Year 7.</p>
	<p>Funding cuts / reduction in ESG Lag in pupil numbers v funding Increases in NI & Pension contributions</p>	<p>Budgets for 2020-2021 and next 3 years, with rigorous control, should support a marginal in-year break even or be supported by reserves.</p>
St Thomas More	<p>Local Environment:</p> <ul style="list-style-type: none"> * Risks posed by surrounding industry / landscape and land use. * Risk from industrial processes. * Watercourses. * Any increase in risk to the safety of the children as a result of neighbouring institutions. 	<p>CIF bid to be re-submitted to provide better access to academy.</p>

**Report of the Trustees
for the Year Ended 31st August 2020**

Strategic report

Academy	Most significant risks identified	Action to mitigate risk
	Community issues: Increased city-wide impact of gang culture across Stoke on Trent	Designated Safeguarding Officer has attended meetings with relevant external organisations regarding local City issues and shared with all staff as part of staff inset training. All staff receiving prevent training to identify radicalisation issues and regular updates. School has a strong pastoral structure with skilled student support officers, HOY's and lead by experienced Assistant Head teacher.
	Staffing: *Inability to recruit key skills. *Difficulty in recruiting Maths teachers lack of suitably qualified staff who are able to provide consistently good tuition	Difficulty in recruiting teachers, especially in core subjects; English, Maths & Science, will impact on the school being able to deliver a broad and balanced curriculum with specialist teachers.
Our Lady's	Mobility: Increased mobility of students.	Induction Programme. EAL Intervention. Adapted Timetable. HSLW support for parents.
	Car Parking: Lack of control of vehicles around the school may cause a danger to both children and staff. Loss of car park at the rear of the school.	Continued liaison with local police re parents parking. Part of Traffic Enforcement camera van patrol.
St Augustine's	Admissions: Drop in pupil numbers due to increase PAN of local academy having an adverse impact on school admissions.	School has secured a very successful Ofsted inspection and has increased marketing of the school. Regular budget monitoring and forecasting. Restructure has taken place to reduce staffing costs.
	Leadership: Significant change in leadership. Head of school promoted to principal, Executive Head (NLE) no longer involved in operational day-to-day management procedures, or curriculum implementation.	Senior Executive principal (NLE) will visit the school fortnightly. Shared monitoring of pupils' workbooks. CPD: further training on data analysis with principal and subject leaders. Mentoring support on newly-appointed principal.
	Governance: A lack of appropriate training and knowledge transfer due to updated regulations changing. To ensure compliance with new Data Protection Legislation RP seeking training from SB.	To ensure compliance with new Data Protection Legislation RP seeking training from SB.
St Gregory's	Before-and-After School Care: Covid- 19 restrictions impacting on before-and-after school care facilities, reduced numbers permitted in facility. Impact on working parents.	Provision arranged in separate areas of the site.

**Report of the Trustees
for the Year Ended 31st August 2020**

Strategic report

	Local community issues: Increased levels of radicalisation in local area and gang culture	Composed new bespoke PSCE curriculum which includes heightening pupils' awareness of risks to own safety, developing resilience and independent choices. Links to local community groups and Staffs Police re risks and engaging with pupils. The schools safeguarding policy is reviewed annually and communicated to all staff. An annual audit is undertaken to check that the safeguarding policy is being implemented correctly. All staff have received training on how to spot the warning signs that a child may be suffering abuse. All staff receiving prevent training to identify radicalisation issues. The school subscribes to a single central record keeping in line with Ofsted guidelines. The school referral policy addresses issue of risk pertaining to individual children. Policy in place regarding the taking and publishing of photographs. Introduced the use of passcodes for vulnerable pupils. PREVENT training and register in place and updated each year.
St Maria Goretti	Buildings and premises: Deterioration of some premises facilities within the school and the kitchen extraction unit.	Liaising closely with PFI providers to bring forward lifecycle work. H&S SLA support. CIF Bid submitted for new Kitchen Hood.
	Local issues: * Increase in risk to the safety of the children as a result of neighbouring issues around gangs/crime *children increased to exposure and grooming for criminal activity ; influence of domestic violence, abuse on pupils' life-chances, mental health and well-being	All staff have undertaken PREVENT training and the Keeping Children Safe In Education Update September 2019. Risk of staff stress, health and wellbeing particularly the safeguarding team due to some of the extremes of caseload. Extended safeguarding team in place, with direct access and liaison with agencies and families. Further staff CPD, to identify pupils at risk of harm; mentoring support for pupils due to staff train.

**Report of the Trustees
for the Year Ended 31st August 2020**

Strategic report

Financial and risk management objectives and policies

The finance policy of the MAC has clearly defined roles and responsibilities for all persons involved in the administration of academy finances. This provide clear channels for accountability, from local level to the board of directors and limits the potential for duplication or omission of functions. The policy incorporates procedures for all financial activities to ensure consistency of approach and compliance with all statutory regulations. The detailed financial scheme of delegation clarifies the roles and responsibilities at all levels.

The executive finance team has been centralised to maximise expertise and secure succession whilst ensuring better value for money across the MAC. The Accounting Officer receives regular reports from the chief finance officer who provide monthly reports to the finance directors' committee. Directors have been pro active and engaged in systematic review of the risk management policy, which outlines the requirement for each academy to prepare a risk register to be reviewed annually by the Audit committee. The Statement of risk and internal control (SRIC) is systematically reviewed twice a year, updated for each academy and reported at all levels.

**Report of the Trustees
for the Year Ended 31st August 2020**

**Strategic report
Future plans
MAC Key Priorities for 2020- 2021**

LEADERSHIP & MANAGEMENT

- Secure safeguarding through establishing an executive team.
- Strengthen the capacity for school improvement by developing the role of middle leaders through peer support and collaboration across all MAC schools.
- Expand leadership opportunities through further recruitment and deployment of Specialist Leaders of Education.
- Secure effective governance and succession through training at local and strategic level.
- Promote the success of MAC and schools through marketing, broadening engagement with local businesses, and improving communication with parents and carers.
- Review the curriculum to ensure planning and delivery seamlessly addresses the needs of all pupils/students at every age/stage of their development.
- Secure the future success of the teaching school as a key partner in the designated regional hub.
- Promote the positive mental health and well-being of all employees through managing workload, and swift access to support services.

CATHOLIC LIFE AND RE

- Promote and sustain Catholic life across the MAC through regular opportunities for leadership collaboration and collective worship.
- Increase the proportion of pupils exceeding age-related expectations in RE by the end of key stages 2 and key stage 4.
- Accelerate pupil progress in RE through improving transition of pupils into year 7.

QUALITY OF EDUCATION

- Secure accuracy and reliability of teacher assessment in all subjects by broadening engagement and moderation, including with outstanding teaching school partners.
- Expand the use of technology to support home learning, including developing online teaching tools and resources to sustain engagement of all learners.
- Accelerate the rate of pupil progress so that outcomes for all pupils are at least in line with national standards, with an increasing number exceeding across all subjects.
- Increase the quality of provision for disadvantaged pupils, and those with SEND, so that they make the necessary progress and improve life chances.
- Raise pupils' aspirations and motivation by tailoring the curriculum in all academies so that pupils have further opportunities to link learning to careers through engagement with employers and employees.

PERSONAL DEVELOPMENT

- Sustain the mental health and well-being of all pupils through implementing the 'Recovery Curriculum' within all academies and broadening engagement with external support services.

All Saints Catholic Collegiate

Report of the Trustees for the Year Ended 31st August 2020

Structure, governance and management Governing document Constitution

The multi academy company (MAC) is a company limited by guarantee and an exempt charity. The Charitable Company's memorandum and articles of association are the primary governing documents of the Academy Trust. The company was incorporated on 27 September 2013 and converted to a multi academy company on 1 November 2013.

The trustees of All Saints Catholic Collegiate are also the directors of the Charitable Company for the purposes of company law. The Charitable Company is known as All Saints Catholic Collegiate which includes the following academies:-

Our Lady's Catholic Academy
St. Augustine's Catholic Academy
St. Gregory's Catholic Academy
St. Maria Goretti Catholic Academy
St. Thomas More Catholic Academy

Details of the Trustees who served throughout the year 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

Each academy's insurers indemnify against any claims of civil liability which arises out of the conduct of the insured in their personal capacity as a director, academy representative, or employee of any academy.

It is the decision of each local academy committee to establish any charitable fundraising groups at local level.

Method of recruitment and appointment or election of trustees

The governance structure is in accordance with the Articles of Association and Schemes of Delegation as established by the Archdiocese of Birmingham. The MAC has transparent procedures for nominating, selecting and electing directors and academy representatives, who act on behalf of the founder member, Barberi and Newman Academy Trust. All foundation directors are appointed by the Founder Member. If the founder member ceases to exist and is not replaced by a successor institution, or becomes insolvent or makes any arrangement or composition with its creditors, generally its right to appoint members shall vest in the Diocesan Bishop. As part of the procedures for the recruitment of new members the completion of the Academy Foundation Director Application Form is compulsory and submitted to the diocese for the approval of the bishop.

14 Directors appointed:
8 foundation directors
1 executive principal director
1 principal director
2 (elected) staff directors
2 (elected) parent directors

The term of office for Directors is 4 years, providing they remain eligible to be a particular type of director and with the exception of the Executive Principal Director where there is no time limit.

**Report of the Trustees
for the Year Ended 31st August 2020**

Structure, governance and management

Organisational structure

The organisational structure consists of the board of directors, which has overall responsibility for setting the strategic aims and objectives of the MAC, including:

- Promoting the Catholic life, mission and purpose across the MAC;
- Setting MAC priorities
- Securing high achievement and standards in each academy;
- Financial management, delegation and audit;
- Capital projects;
- Approving Terms of Reference
- Approving HR policies; and
- Appointing a principal, vice-principal and Head of RE (secondary) in each academy.

These strategic responsibilities are distributed between four committees of directors:

- Mission and Strategy Committee
- School Improvement, Achievement and Standards Committee (SIASC)
- Finance, Resources
- Audit Committee

The board of directors delegates responsibility for governance and decision making at local level to each local academy committee. These committees comprise as follows:

- principal of individual academy
- 7 foundation representatives at each academy, appointed by the diocese
- one parent representative for each academy (elected)
- One staff representative for each academy (elected)

Any director can attend any sub-committee or local academy meeting should they wish to do so. Each academy principal is invited to attend all board and committee meetings.

The board of directors has delegated day-to-day leadership and management of the MAC to the Senior Executive Principal, and day-to-day leadership and management of each academy to individual principals. The accounting officer/senior executive leader is lead professional advisor to the board of directors and retains responsibility for advising on MAC priorities to inform the strategic plan, liaising with principals, external partners, monitoring and collating all relevant information, reporting directly to the board on financial management, achievement and standards in each academy.

Induction and training of new trustees

All newly appointed directors and academy representatives of each academy (see organisational structure below) are inducted by the Senior Executive Principal.

Newly-appointed members are required to attend induction training led by the Birmingham Diocesan Education Service.

All directors are expected to read and understand the memorandum and Articles of Association and the academy Scheme of Delegation.

There is an expectation that Directors and Academy representatives maintain ongoing continuous professional development (CPD) in order to keep up to date with new legislation on governance alongside training provided by the Executive Principal Director.

All directors and Academy representatives are required to obtain a satisfactory disclosure and barring service check prior to appointment.

All directors and academy representatives undertake level 1 safeguarding training every 3 years.

**Report of the Trustees
for the Year Ended 31st August 2020**

Structure, governance and management

Arrangements for setting pay and remuneration of key management personnel

The board of directors has delegated responsibility to a panel of directors to set and monitor performance management targets for each principal, and make recommendations to the full board regarding pay awards. The Senior Executive Principal works with principals and directors to set targets for each principal at the start of the annual cycle and reviews the progress towards these targets in the spring term, before the final review at the start of the autumn term.

Connected organisations, including related party transactions

Barberi and Newman Academy Trust, the member of the Academy Trust, is also the member of Newman Catholic Collegiate and Christ the King Catholic Collegiate.

During the year the Academy trust had an agreement for the provision of sixth form courses. The amounts paid in the year were £21,987 (2019: £34,862) to Newman, £9,736.00 (2019: nil) to Birmingham Diocesan Education Service and £1,817 (2019: nil) to Painsley MAC.

Risk management

Since the formation of ASCC, the board of directors has consistently reviewed and improved systems and procedures for ensuring transparency and consistency of financial management in each academy. A School Resource Management Audit (SRMA) took place in this academic year and procedures were further reviewed to minimise risks at both strategic and local level. Monitoring of finance within each academy includes regular visits by the chief finance officer who reports directly to the accounting officer and board of directors every month. Systems are in place to minimise risks, monitor operational procedures and controls. Recording and reporting arrangements have been further refined to ensure full compliance and mitigate risks. These are continuously reviewed by the Directors' Finance and Audit Committee, Accounting Officer and CFO. This has ensured consistency of approach, reduced potential risks and secured full compliance by each academy.

Funds held as custodian for others

Individual academies raise funds on behalf of local charities. The cash at bank held at the balance sheet date is separately identified and included in other creditors

Auditors

The auditors, Hardings, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 8th December 2020 and signed on the board's behalf by:



Mrs A M Middleton-Hill – Chair of Trustees

**Governance Statement
for the Year Ended 31st August 2020**

Scope of Responsibility

On behalf of the trustees, we retain overall responsibility for ensuring that All Saints Catholic Collegiate has an effective and appropriate system of control, financial and otherwise. However, such a system is designed to manage rather than eliminate the risk of failure to achieve business objectives, and can provide only reasonable and not absolute assurance against material misstatement or loss.

The board of trustees has delegated the day to day responsibility to the Executive Principal Director, as Accounting Officer/Senior Executive Leader, for ensuring financial controls conform to 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 All Saints Catholic Collegiate 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.

All Saints Catholic Collegiate

Governance Statement for the Year Ended 31st August 2020

Governance

All individual applications for academy representatives for each academy are considered for approval, to audit quality and capacity, before submitting applications to the trustees of the Archdiocese of Birmingham for final approval.

During the autumn term 2018 and summer term 2019, academy committee representatives and directors' committees completed guided self evaluation and reviews, under the guidance of the Executive Principal Director. Each academy committee is required to conduct its own annual self-review to inform subsequent recruitment and succession planning.

The **Mission and Strategy Committee** is delegated to ensure the vision and strategic direction of the MAC, and each individual academy, is clearly set against measurable criteria. Regular reports on Catholic life, ethos and distinctive nature of each academy is presented and monitored by this committee. The committee monitors the progress of the MAC development plan, ensures safeguarding requirements are legally met, and makes recommendations for recruitment of key leadership appointments.

Trustee	Meetings attended	Out of a possible
Mrs Ann Middleton-Hill (Chair)	1	1
Mr Albert Griffin	1	1
Mrs Rebecca Perkins	1	1
Mr Mark Mayer	1	1
Mrs Margaret Yates - Senior Executive Principal/Accounting Officer	0	1

Finance and Resources and Audit Committee is a sub committee of the main board of trustees. Its purpose is to maintain an oversight of the utilisation of financial and other resources of the MAC. In addition to maintaining an oversight of the collegiate governance, risk management, internal control and value for money framework.

Trustee	Meetings attended	Out of a possible
Mr Andrew Capper (Chair)	3	4
Mrs Ann Middleton-Hill	4	4
Mrs Julia Bridgewater	0	4
Mr Adrian Hurst	2	4
Mr Albert Griffin	1	4
Mr Mark Rayner	4	4
Mrs Margaret Yates - Senior Executive Principal/Accounting Officer	3	4
Mrs Sally Brough - CFO/Company Secretary	4	4

The School Improvement, Achievement and Standards Committee is a sub-committee of directors. Its purpose is to monitor and ensure standards and performance of all pupil groups in each academy are regularly monitored and evaluated in comparison with all schools nationally. The committee receives reports of all monitoring visits in each individual academy from the Executive Principal Director, in addition to school improvement partner visits.

Trustee	Meetings attended	Out of a possible
Mr Francis Tunney (Chair)	3	3
Ms Joanne Hughes	2	3
Ms Silvia Thomas	2	2
Mr Mark Rayner	3	3
Mrs Margaret Yates - Senior Executive Principal/Accounting Officer	3	3

The principal of each academy is invited to attend some sub-committee meetings, although only the nominated principal directors are able to vote on key decisions.

**Governance Statement
for the Year Ended 31st August 2020**

Review of Value for Money

As accounting officer/senior executive leader, the Senior Executive Principal has responsibility for ensuring that the 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 trust has used its resources to ensure good value for money during each academic year, and reports to the board of directors and trustees where value for money can be improved, making effective use of benchmarking data where possible. The accounting officer for the multi-academy company has delivered improved value for money in a number of areas, with positive impact. These include: school improvement, (NLE), leadership and management; data management; staff appraisal; CPD at all levels; financial planning and procurement for the MAC.

Key area	Resources	Outcome/impact
School Improvement Strategy	<p>Senior Executive Principal (NLE) and SLE's deployed to support leadership in all five academies, and transition into year 7.</p> <p>NLE commissioned to generate income from external reviews</p> <p>External School Improvement Partner deployed to support and challenge secondary academy leaders</p>	<p>Progress towards addressing key priorities in each area.</p> <p>Development of leaders and secure leadership capacity.</p>
Improve and sustain effective financial management	Continuous improvement of the Central executive finance team in terms of location and distribution and restructure of key roles to ensure efficacy and vfm.	External audits show non/low risks to MAC. Electronic and centralised storage of prime documents.
	Continued evaluation and restructure of support staff in several primary schools to ensure the staffing structure is fit for purpose and address potential future deficit budgets.	Reduced cost in two primary schools. Replacement of support staff with a teacher.
Procurement and economies of scale	Various categories of expenditure have been targeted to achieve a reduction in cost. MAC wide SLA's re-negotiated for supply cover, insurance, waste disposal. Strategic overview of the costs of alternative provision for pupils to the secondary school.	Negotiated group discount and economies of scale on annual subscriptions for all MAC schools. Significant reduction in behaviour support. Procurement manager achieved in excess of £40K in reduced costs.
	Appointment of Primary Marketing & Compliance Manager.	Reduction in cost of educational resources across the MAC; Reduced number of suppliers used for the same goods.
Human Resources	Primary site supervisors re-organised to maximise expertise and reduce costs.	Effective site management and system-led procedures; increased capacity to fulfil site tasks; reduction in hours and costs.
Grants, Bids and Funding	All schools have made a concerted effort to submit applications for grants and seek alternate sources of funding.	<p>Maths grants and outdoor areas funding bids have been successfully submitted allowing the procurement of educational resources that otherwise would not have been possible.</p> <p>Two CIF applications were made and one was successful. Two re-applied for in 2019/20</p> <p>3G pitch marketed for external lettings generated new funding stream.</p> <p>PTSA generated positive contribution despite impact of COVID on planned courses.</p>

**Governance Statement
for the Year Ended 31st August 2020**

The Purpose of the System of Internal Control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an ongoing process designed to identify and prioritise the risks to the achievement of academy policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in All Saints Catholic Collegiate for the year 1 September 2019 to 31 August 2020 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 charitable company 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 charitable company's significant risks that has been in place for the period 1st September 2019 to 31st August 2020 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 board of trustees has reviewed the key risks to which the academy is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the academy's significant risks that has been in place for the year 1 September 2019 to 31 August 2020 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 academy'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, three year plan and periodic financial reports which are reviewed and agreed by the board of trustees;
- regular reviews by the Finance and Resources Committee of reports which analyse expenditure against budget and forecast, of major purchase plans, capital works and expenditure programmes;
- setting targets and key performance indicators to define financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines;
- delegation of authority and segregation of duties;
- identification and management of risks.

The board of trustees has considered the need for a specific internal audit function and has decided to adopt a twofold approach.

Dains Chartered Accountants have been appointed to fulfil a responsible officer role. The role includes giving advice on financial matters and performing a range of checks on the academy's financial systems. An audit was completed in June 2020 with a focus on purchases, income, payroll and control accounts.

No material control issues were identified.

In addition, going forward, the accounting officer and the principal finance officer have developed an internal audit program whereby they are to make termly checks against a standardised template to ensure internal control procedures are being followed on a uniform and timely basis in each individual academy. A visit took place in January 2020 and the action plans and recommendations were reported to the finance, resources and audit committee.

**Governance Statement
for the Year Ended 31st August 2020**

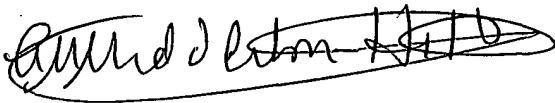
Review of Effectiveness

As Accounting Officer, the Executive Principal Director has overall responsibility for reviewing the effectiveness of the system of internal control. The review has been informed by:

- the work of the responsible officer - Dains Accountants;
- the work of the external auditors;
- the financial management and governance self assessment process;
- Monitoring visits to each academy by the Chief Finance Officer, reported to the Executive Principal Director/Accounting Officer and directors every month.
- Updates and reports from School Business Managers from each academy 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 Audit 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 8th December 2020 and signed on its behalf by:



Mrs A M Middleton-Hill – Chair of Trustees



Mrs M Yates - Accounting Officer

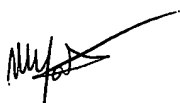
All Saints Catholic Collegiate

Statement on Regularity, Propriety and Compliance for the Year Ended 31st August 2020

As accounting officer of All Saints Catholic Collegiate I have considered my responsibility to notify the charitable company 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 charitable company, under the funding agreement in place between the charitable company and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2019.

I confirm that I and the charitable company board of trustees are able to identify any material irregular or improper use of funds by the charitable company, or material non-compliance with the terms and conditions of funding under the charitable company's funding agreement and the Academies Financial Handbook 2019.

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.



Mrs M Yates - Accounting Officer

8th December 2020

**Statement of Trustees' Responsibilities
for the Year Ended 31st August 2020**

The trustees (who act as governors of All Saints Catholic Collegiate and are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with the Academies Accounts Direction issued 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 the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2019 to 2020;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

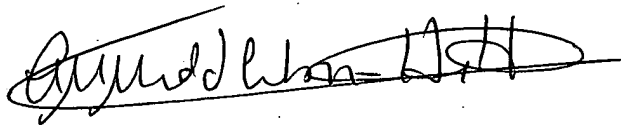
The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements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

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

In so far as the trustees are aware:

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

Approved by order of the board of trustees on 8th December 2020 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'A Middleton-Hill', with a stylized flourish at the end.

Mrs A M Middleton-Hill – Chair of Trustees

Report of the Independent Auditors to the Members of All Saints Catholic Collegiate

Opinion

We have audited the financial statements of All Saints Catholic Collegiate (the 'charitable company') for the year ended 31st August 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Accounts Direction 2019 to 2020 issued by the Education and Skills Funding Agency (ESFA).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st August 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Charities SORP 2019 and Academies Accounts Direction 2019 to 2020.

Basis for opinion

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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

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

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

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

Report of the Independent Auditors to the Members of All Saints Catholic Collegiate

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

In preparing the financial statements, the trustees are responsible for assessing the 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.

Our responsibilities for the audit of the financial statements

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

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

Use of our report

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



Timothy McNeal FCA (Senior Statutory Auditor)
for and on behalf of Hardings
Chartered Accountants & Statutory Auditor
6 Marsh Parade
Newcastle-under-Lyme
Staffordshire
ST5 1DU

8th December 2020

Independent Reporting Accountant's Assurance Report on Regularity to All Saints Catholic Collegiate and the Education and Skills Funding Agency

In accordance with the terms of our engagement and further to the requirements of the Education and Skills Funding Agency (ESFA), as included in the Academies Accounts Direction 2019 to 2020, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by All Saints Catholic Collegiate during the period 1st September 2019 to 31st August 2020 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 All Saints Catholic Collegiate and the ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to All Saints Catholic Collegiate and the ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than All Saints Catholic Collegiate and the ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of All Saints Catholic Collegiate's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of All Saints Catholic Collegiate's funding agreement with the Secretary of State for Education and the Academies Financial Handbook, extant from 1st September 2019, 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 2019 to 2020. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 1st September 2019 to 31st August 2020 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 Academies Accounts Direction 2019 to 2020 issued by the ESFA. We performed a limited assurance engagement as defined in our engagement letter.

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

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

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

Conclusion

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the period 1st September 2019 to 31st August 2020 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

Hardings
Chartered Accountants
6 Marsh Parade
Newcastle-under-Lyme
Staffordshire
ST5 1DU

8th December 2020

All Saints Catholic Collegiate

Statement of Financial Activities
for the Year Ended 31st August 2020

				31/8/20	31/8/19
		Unrestricted fund £	Restricted fixed assets fund £	Restricted Fund £	Total funds £
Income and endowments from	Notes				
Donations and capital grants	2	2,721	147,592	58,636	208,949
Charitable activities					
Funding for the academy's educational operations	3	-	-	12,158,131	12,158,131
Other trading activities	4	386,380	-	46,275	432,655
Investment income	5	647	-	-	647
Total		389,748	147,592	12,263,042	12,800,382
Expenditure on					
Raising funds	7	79,438	-	-	79,438
Charitable activities					
Academy's educational operations	8	307,511	534,869	12,850,237	13,692,617
Total	6	386,949	534,869	12,850,237	13,772,055
NET INCOME/(EXPENDITURE)		2,799	(387,277)	(587,195)	(971,673)
Transfers between funds	21	-	47,805	(47,805)	-
Other recognised gains/(losses)					
Actuarial gains/(losses) on defined benefit schemes		-	-	(142,000)	(142,000)
Net movement in funds		2,799	(339,472)	(777,000)	(1,113,673)
Reconciliation of funds					
Total funds brought forward		285,183	16,396,280	(6,567,000)	10,114,463
Total funds carried forward		287,982	16,056,808	(7,344,000)	10,114,463

The notes form part of these financial statements

All Saints Catholic Collegiate

Balance Sheet
31st August 2020

				31/8/20	31/8/19
	Notes	Unrestricted fund £	Restricted fixed assets fund £	Restricted Fund £	Total funds £
Fixed assets					
Intangible assets	14	-	-	-	7,219
Tangible assets	15	-	16,056,808	-	16,410,994
		-	16,056,808	-	16,418,213
Current assets					
Debtors	16	-	-	631,198	445,436
Investments	17	-	-	500,000	-
Cash at bank and in hand		287,982	-	249,220	932,751
		287,982	-	1,380,418	1,378,187
Creditors					
Amounts falling due within one year	18	-	-	(1,380,418)	(1,114,937)
Net current assets		287,982	-	-	263,250
Total assets less current liabilities		287,982	16,056,808	-	16,344,790
Pension liability	22	-	-	(7,344,000)	(6,567,000)
NET ASSETS		287,982	16,056,808	(7,344,000)	10,114,463
Funds	21				
Unrestricted funds				287,982	285,183
Restricted funds				8,712,808	9,829,280
Total funds				9,000,790	10,114,463

The financial statements were approved by the Board of Trustees and authorised for issue on 8th December 2020 and were signed on its behalf by:



Mrs A M Middleton-Hill – Chair of Trustees

The notes form part of these financial statements

All Saints Catholic Collegiate

**Cash Flow Statement
for the Year Ended 31st August 2020**

	Notes	31/8/20 £	31/8/19 £
Cash flows from operating activities			
Cash generated from operations	25	<u>129,675</u>	<u>215,202</u>
Net cash provided by operating activities		<u>129,675</u>	<u>215,202</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(173,464)	(554,920)
Purchase of investments		(500,000)	-
Capital grants from DfE/EFA		147,592	120,800
Interest received		<u>647</u>	<u>749</u>
Net cash used in investing activities		<u>(525,225)</u>	<u>(433,371)</u>
Change in cash and cash equivalents in the reporting period		<u>(395,550)</u>	<u>(218,169)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>932,751</u>	<u>1,150,920</u>
Cash and cash equivalents at the end of the reporting period		<u><u>537,201</u></u>	<u><u>932,751</u></u>

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31st August 2020**

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Academies Accounts Direction 2019 to 2020 issued by the ESFA, the Charities Act 2011 and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

All Saints Catholic Collegiate meets the definition of a public benefit entity under FRS 102.

Going concern

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast 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 academy trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the 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.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Grants

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

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

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

Sponsorship income

Sponsorship income provided to the charity which amounts to a donation is recognised in the Statement of Financial Activities in the period in which it is receivable (where there are no performance-related conditions), where it is probable that the income will be received and the amount can be measured reliably.

Donations

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

Agency arrangements

The academy acts as an agent in distributing various grants from varying bodies. Payments received and subsequent disbursements of these grants are excluded from the statement of financial activities as the academy does not have control over the charitable application of the funds. The funds received, paid and any balances held are disclosed in note 24.

Other income

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

**Notes to the Financial Statements - continued
for the Year Ended 31st August 2020**

1. Accounting policies - continued

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 stock 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'.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Raising funds

Raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities, events and non-charitable trading.

Charitable activities

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

Governance costs

These include the costs attributable to the academy trust's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

All resources expended are inclusive of irrecoverable VAT.

Intangible fixed assets and amortisation

Intangible assets costing £2,000 or more are capitalised and recognised when future economic benefits are probable and the cost of the value of the asset can be measured reliably. Intangible assets are initially recognised at cost and are subsequently measured at cost net of amortisation and any provision for impairment.

Amortisation is provided on intangible fixed assets at rates calculated to write off the cost of each asset, less their estimated residual value, over their expected useful lives on the following basis:

Computer software	- 5 years straight line
-------------------	-------------------------

Tangible fixed assets

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

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the Balance Sheet at cost and depreciated over their expected useful economic life. 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 such assets is charged to the restricted fixed asset fund in the Statement of Financial Activities so as to reduce the fund over the useful economic life of the related asset on a basis consistent with the academy trust's depreciation policy. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

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

Long-term leasehold land	- Nil
Long-term leasehold buildings	- 50 years straight line

**Notes to the Financial Statements - continued
for the Year Ended 31st August 2020**

1. Accounting policies - continued

Tangible fixed assets

Leasehold improvements	-	5-10 years straight line
Fixtures and fittings	-	5 years straight line
Computer equipment	-	3 years 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.

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.

Financial instruments

The academy trust only holds basic financial instruments as defined in FRS102. 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 as detailed in note 16. Prepayments are not financial instruments.

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 18. 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.

Taxation

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

Fund accounting

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

Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by 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/Department for Education.

Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions

The academy 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.

**Notes to the Financial Statements - continued
for the Year Ended 31st August 2020**

1. Accounting policies - continued

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 22, 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 2016 has been used by the actuary in valuing the pensions liability at 31 August 2020. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Pension costs and other post-retirement benefits

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

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the academy 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 quinquennial valuations using a prospective benefit method. As stated in note 22, the TPS is a multi-employer scheme and the academy trust is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. The TPS is therefore treated as a defined contribution scheme and the contributions recognised as they are paid each year.

The LGPS is a funded scheme and the assets are held separately from those of the 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 method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and gains and losses on settlements and curtailments. They are included as part of staff costs. Past service costs are recognised immediately in the Statement of Financial Activities if the benefits have vested. If the benefits have not vested immediately, the costs are recognised over the period until vesting occurs. The expected return on assets and the interest cost are shown as a net finance amount of other finance costs or credits adjacent to interest. Actuarial gains and losses are recognised immediately in other gains and losses.

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.

Provisions

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

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

Notes to the Financial Statements - continued
for the Year Ended 31st August 2020

2. Donations and capital grants

	31/8/20	31/8/19
	£	£
Donations	2,723	18,457
Grants	147,592	120,800
Educational visits	58,634	108,659
	<u>208,949</u>	<u>247,916</u>

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

	31/8/20	31/8/19
	£	£
Other DfE/EFSA Grants	<u>147,592</u>	<u>120,800</u>

3. Funding for the academy's educational operations

	Unrestricted funds	Restricted funds	31/8/20 Total funds	31/8/19 Total funds
	£	£	£	£
DfE/ESFA revenue grant				
General Annual Grant(GAG)	-	10,848,075	10,848,075	9,541,303
Other DfE/EFSA Grants	-	<u>745,585</u>	<u>745,585</u>	<u>1,124,084</u>
	-	11,593,660	11,593,660	10,665,387
Other government grant				
Special Educational Needs	-	190,004	190,004	232,939
Other Government Grants	-	<u>374,467</u>	<u>374,467</u>	<u>513,660</u>
	-	<u>564,471</u>	<u>564,471</u>	<u>746,599</u>
	-	<u>12,158,131</u>	<u>12,158,131</u>	<u>11,411,986</u>

Exceptional government funding

Included within Other DfE/ESFA grants above are the following:

	Unrestricted Funds	Restricted Funds	31/08/20 Total Funds
	£	£	£
Coronavirus Exceptional Support	-	112,647	112,647
Other Coronavirus funding	-	<u>18,715</u>	<u>18,715</u>
		<u>131,362</u>	<u>131,362</u>

The academy trust has been eligible to claim additional funding in year from government support schemes in response to the coronavirus outbreak.

Staff were furloughed from the Trust under the Coronavirus Job Retention Scheme and this is shown as "Other Coronavirus Funding" above.

The funding received for coronavirus exceptional support covers £112,647 of additional premises costs, additional provision of free school meals and additional cleaning costs. These costs are included in notes 6 and 8 below as appropriate.

Notes to the Financial Statements - continued
for the Year Ended 31st August 2020

4. Other trading activities

	31/8/20	31/8/19
	£	£
Catering	261,385	385,932
Music services	-	321
Uniform income	5,084	8,558
Other income	46,275	49,929
Sale of goods and services	45,460	27,987
Lettings	32,922	30,915
Other generating income	41,529	47,681
	<u>432,655</u>	<u>551,323</u>

5. Investment income

	31/8/20	31/8/19
	£	£
Deposit account interest	<u>647</u>	<u>749</u>

6. Expenditure

	Non-pay expenditure			31/8/20	31/8/19
	Staff costs	Premises	Other costs	Total	Total
	£	£	£	£	£
Raising funds					
Costs of fundraising					
Direct costs	-	-	79,438	79,438	9,716
Charitable activities					
Academy's educational operations					
Direct costs	8,677,146	462,678	781,548	9,921,372	9,458,502
Allocated support costs	<u>1,097,187</u>	<u>1,374,259</u>	<u>1,299,799</u>	<u>3,771,245</u>	<u>3,602,532</u>
	<u>9,774,333</u>	<u>1,836,937</u>	<u>2,160,785</u>	<u>13,772,055</u>	<u>13,070,750</u>

Net resources are stated after charging/(crediting)

	31/8/20	31/8/19
	£	£
Auditor's remuneration	13,500	13,500
Depreciation - owned assets	64,972	54,795
Depreciation - leasehold assets	462,678	487,000
Amortisation of intangible fixed assets	7,219	7,220
Other operating leases	<u>24,615</u>	<u>21,762</u>

7. Raising funds

Costs of fundraising

	31/8/20	31/8/19
	£	£
Educational visits	<u>79,438</u>	<u>9,716</u>

Notes to the Financial Statements - continued
for the Year Ended 31st August 2020

8. Charitable activities - academy's educational operations

	Unrestricted funds £	Restricted funds £	31/8/20 Total funds £	31/8/19 Total funds £
Direct costs	307,510	9,613,862	9,921,372	9,458,502
Support costs	-	3,771,245	3,771,245	3,602,532
	<u>307,510</u>	<u>13,385,107</u>	<u>13,692,617</u>	<u>13,061,034</u>

Analysis of support costs

Support staff costs	1,157,195	1,184,194
Technology costs	128,685	226,449
Premises costs	1,358,690	1,165,050
Other support costs	476,106	537,839
Governance costs	<u>650,569</u>	<u>489,000</u>
Total support costs	<u>3,771,245</u>	<u>3,602,532</u>

9. Trustees' remuneration and benefits

Trustees only receive remuneration in respect of services they provide undertaking the roles of Principal and staff and not in respect of their services as trustees. Other trustees did not receive any payments, from the academy in respect of their role as trustees. The value of trustees' remuneration was as follows:

	2020	2019
M Yates (Executive head teacher and trustee)	£100,000 - £105,000	£100,000 - £105,000
Employer pension contributions	£25,000 - £30,000	£25,000 - £30,000
M Rayner (Head teacher and trustee)	£100,000 - £105,000	£100,000 - £105,000
Employer pension contributions	£20,000 - £25,000	£15,000 - £20,000
Mrs D Lovatt (Staff trustee)	£35,000 - £40,000	£45,000 - £50,000
Employer pension contributions	£4,500 - £5,000	£5,000 - £10,000
Mr R L Perkins (Head teacher and trustee)	£40,000 - £45,000	£40,000 - £45,000
Employer pension contributions	£10,000 - £15,000	£5,000 - £10,000

Trustees' expenses

During the year ended 31 August 2020, travel and subsistence expenses of £1,065 were reimbursed or paid directly to trustees (2019: nil).

10. Staff costs

	31/8/20 £	31/8/19 £
Wages and salaries	7,411,748	7,039,246
Social security costs	670,318	661,601
Operating costs of defined benefit pension schemes	<u>1,692,267</u>	<u>1,300,172</u>
	9,774,333	9,001,019
Supply teacher costs	<u>60,008</u>	<u>134,629</u>
	<u>9,834,341</u>	<u>9,135,648</u>

**Notes to the Financial Statements - continued
for the Year Ended 31st August 2020**

10. Staff costs - continued

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

	31/8/20	31/8/19
Management	18	21
Admin and support	185	209
Teachers	<u>122</u>	<u>110</u>
	<u>325</u>	<u>340</u>

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

	31/8/20	31/8/19
£60,001 - £70,000	3	3
£70,001 - £80,000	1	1
£90,001 - £100,000	-	-
£110,001 - £120,000	2	1
£120,001 - £130,000	<u>-</u>	<u>1</u>
	<u>6</u>	<u>6</u>

The key management personnel of the 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) received by key management personnel for their services to the academy trust was £644,095 (2019: £597,616).

11. Trustees' and officers' insurance

In accordance with normal commercial practice the Trust has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £1,000,000 on any one claim. The cost of this insurance is included in the total insurance cost.

12. Comparatives for the statement of financial activities

	Unrestricted fund £	Restricted fixed assets fund £	Restricted Fund £	Total funds £
Income and endowments from				
Donations and capital grants	18,457	120,800	108,659	247,916
Charitable activities				
Funding for the academy's educational operations	-	-	11,402,881	11,402,881
Other trading activities	460,778	-	90,545	551,323
Investment income	<u>749</u>	<u>-</u>	<u>-</u>	<u>749</u>
Total	479,984	120,800	11,602,085	12,202,869
Expenditure on				
Raising funds	9,716	-	-	9,716

Notes to the Financial Statements - continued
for the Year Ended 31st August 2020

12. Comparatives for the statement of financial activities - continued

	Unrestricted fund £	Restricted fixed assets fund £	Restricted Fund £	Total funds £
Charitable activities				
Academy's educational operations	-	549,015	12,512,019	13,061,034
Total	9,716	549,015	12,512,019	13,070,750
NET INCOME/(EXPENDITURE)	470,268	(428,215)	(909,934)	(867,881)
Transfers between funds	(412,356)	(8,578)	420,934	-
Other recognised gains/(losses)				
Actuarial gains/(losses) on defined benefit schemes	-	-	(2,050,000)	(2,050,000)
Net movement in funds	57,912	(436,793)	(2,539,000)	(2,917,881)
Reconciliation of funds				
Total funds brought forward	227,271	16,833,073	(4,028,000)	13,032,344
Total funds carried forward	285,183	16,396,280	(6,567,000)	10,114,463

13. Central services

The Academy Trust provided the following central services during the year:

- management services
- audit and finance
- apprenticeship levy

The Trust charges for these services on the following basis:

Apportionment of staff time (based on their annual salary) for assistance provided and an estimated cost of administrative assistance provided in support of this service.

The actual amounts charged during the year were as follows:

	2020 £	2019 £
St Thomas More Catholic Academy	196,665	55,924
Our Lady's Catholic Academy	35,373	37,095
St Augustine's Catholic Academy	27,216	36,746
St Gregory's Catholic Academy	64,711	43,244
St Maria Goretti Catholic Academy	40,958	37,108
Total	364,923	210,117

Notes to the Financial Statements - continued
for the Year Ended 31st August 2020

14. Intangible fixed assets

	Computer software £
Cost	
At 1st September 2019 and 31st August 2020	<u>36,098</u>
Amortisation	
At 1st September 2019	28,879
Charge for year	<u>7,219</u>
At 31st August 2020	<u>36,098</u>
Net book value	
At 31st August 2020	<u><u>-</u></u>
At 31st August 2019	<u><u>7,219</u></u>

15. Tangible fixed assets

	Leasehold land and buildings £	Fixtures and fittings £	Computer equipment £	Totals £
Cost				
At 1st September 2019	18,594,884	93,845	408,641	19,097,370
Additions	<u>92,431</u>	<u>31,401</u>	<u>49,632</u>	<u>173,464</u>
At 31st August 2020	<u>18,687,315</u>	<u>125,246</u>	<u>458,273</u>	<u>19,270,834</u>
Depreciation				
At 1st September 2019	2,268,652	54,339	363,385	2,686,376
Charge for year	<u>462,678</u>	<u>19,355</u>	<u>45,617</u>	<u>527,650</u>
At 31st August 2020	<u>2,731,330</u>	<u>73,694</u>	<u>409,002</u>	<u>3,214,026</u>
Net book value				
At 31st August 2020	<u><u>15,955,985</u></u>	<u><u>51,552</u></u>	<u><u>49,271</u></u>	<u><u>16,056,808</u></u>
At 31st August 2019	<u><u>16,326,232</u></u>	<u><u>39,506</u></u>	<u><u>45,256</u></u>	<u><u>16,410,994</u></u>

16. Debtors: amounts falling due within one year

	31/8/20 £	31/8/19 £
Trade debtors	69,613	15,691
VAT	76,099	89,671
Prepayments and accrued income	<u>485,486</u>	<u>340,074</u>
	<u><u>631,198</u></u>	<u><u>445,436</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31st August 2020

17. Current asset investments

	31/8/20	31/8/19
	£	£
Other	<u>500,000</u>	<u>-</u>

18. Creditors: amounts falling due within one year

	31/8/20	31/8/19
	£	£
Trade creditors	518,752	279,919
Social security and other taxes	211,940	155,153
Other creditors	226,355	162,983
Accruals and deferred income	<u>423,371</u>	<u>516,882</u>
	<u>1,380,417</u>	<u>1,114,937</u>

Deferred income

	31/8/20	31/8/19
	£	£
Deferred income as at 1st September 2019	239,838	232,886
Resources deferred in the year	132,977	239,838
Amounts released from previous years	<u>(239,838)</u>	<u>(232,886)</u>
Deferred income as at 31st August 2020	<u>132,977</u>	<u>239,838</u>

Creditors includes £132,977 (2019: £239,838) of income which has been deferred into the following year due to the timing of the academy's entitlement to the income. There are no unfulfilled conditions attached to this income at the balance sheet date. This includes the following balances in respect of restricted funds:

	31/8/20	31/8/19
	£	£
UIFSM	76,587	79,492
DFC	26,965	83,573
Trips	20,629	17,348
Rates relief	-	15,170
Other deferred income	<u>8,796</u>	<u>44,255</u>
Total	<u>132,977</u>	<u>239,838</u>

19. Leasing agreements

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

	31/8/20	31/8/19
	£	£
Within one year	61,791	24,615
Between one and five years	<u>110,832</u>	<u>41,064</u>
	<u>172,623</u>	<u>65,679</u>

Notes to the Financial Statements - continued
for the Year Ended 31st August 2020

20. 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.

21. Movement in funds

	At 1.9.19 £	Net movement in funds £	Transfers between funds £	At 31.8.20 £
Unrestricted funds				
Unrestricted funds	285,183	2,799	-	287,982
Restricted funds				
General Annual Grant (GAG)	-	47,805	(47,805)	-
Restricted fixed assets fund	16,396,280	(387,277)	47,805	16,056,808
Pension deficit	(6,567,000)	(777,000)	-	(7,344,000)
	<u>9,829,280</u>	<u>(1,116,472)</u>	<u>21,933</u>	<u>8,712,808</u>
TOTAL FUNDS	<u>10,114,463</u>	<u>(1,113,673)</u>	<u>-</u>	<u>9,000,790</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted funds	389,748	(386,949)	-	2,799
Restricted funds				
General Annual Grant (GAG)	10,848,076	(10,800,271)	-	47,805
Restricted fixed assets fund	147,592	(534,869)	-	(387,277)
Local Authority grants	564,472	(564,472)	-	-
Other	104,909	(104,909)	-	-
Other DfE/ESFA grant	745,585	(745,585)	-	-
Pension deficit	-	(635,000)	(142,000)	(777,000)
	<u>12,410,634</u>	<u>(13,385,106)</u>	<u>(142,000)</u>	<u>(1,116,472)</u>
TOTAL FUNDS	<u>12,800,382</u>	<u>(13,772,055)</u>	<u>(142,000)</u>	<u>(1,113,673)</u>

Notes to the Financial Statements - continued
for the Year Ended 31st August 2020

21. Movement in funds - continued

Comparatives for movement in funds

	At 1.9.18 £	Net movement in funds £	Transfers between funds £	At 31.8.19 £
Unrestricted funds				
Unrestricted funds	227,271	470,268	(412,356)	285,183
Restricted funds				
General Annual Grant (GAG)	-	(420,934)	420,934	-
Restricted fixed assets fund	16,833,073	(428,215)	(8,578)	16,396,280
Pension deficit	(4,028,000)	(2,539,000)	-	(6,567,000)
	<u>12,805,073</u>	<u>(3,388,149)</u>	<u>412,356</u>	<u>9,829,280</u>
TOTAL FUNDS	<u>13,032,344</u>	<u>(2,917,881)</u>	<u>-</u>	<u>10,114,463</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted funds	479,984	(9,716)	-	470,268
Restricted funds				
General Annual Grant (GAG)	9,541,303	(9,962,237)	-	(420,934)
Restricted fixed assets fund	120,800	(549,015)	-	(428,215)
Local Authority grants	737,494	(737,494)	-	-
Other	199,204	(199,204)	-	-
Other DfE/ESFA grant	1,124,084	(1,124,084)	-	-
Pension deficit	-	(489,000)	(2,050,000)	(2,539,000)
	<u>11,722,885</u>	<u>(13,061,034)</u>	<u>(2,050,000)</u>	<u>(3,388,149)</u>
TOTAL FUNDS	<u>12,202,869</u>	<u>(13,070,750)</u>	<u>(2,050,000)</u>	<u>(2,917,881)</u>

Purposes of unrestricted funds

Unrestricted funds includes the surplus on conversion from a local authority school, income from outsourcing of staff and other income generated from the other small donations, etc. which carry no specific restrictions. These funds are available for the Academy Trust to use as deemed appropriate.

Purposes of restricted funds

The General Annual Grant represents the grant funding received from the ESFA in order to cover the on-going costs of the Academy Trust. Under the funding agreement with the Secretary of State, the Academy Trust was not subject to a limit on the amount of GAG that it could carry forward at 31st August 2020.

Other DfE/ESFA grants received include amounts to cover pupil premium and universal infant free school meals.

Local Authority grants include early years funding as well as funding to support children with special education needs and additional pupil premium.

Notes to the Financial Statements - continued
for the Year Ended 31st August 2020

21. Movement in funds - continued

Purposes of restricted fixed assets funds

The restricted fixed assets funds reflect resources received by the academy trust to acquire assets for continuing use and furtherance of the trust's aims and objectives. Resources expended reflect the associated depreciation charges as set out in the accounting policies.

Analysis of academies by fund balance

The trust manages costs centrally and operates the trust as a single unified organisation. Consequently, the carried forward surplus is considered to be attributable to the trust, rather than to individual constituent academies.

Analysis of academies by fund balance

Fund balances at 31st August 2020 were allocated as follows:

	Total 2020 £	Total 2019 £
St Gregory's Catholic Academy	139,356	104,373
St Maria Goretti Catholic Academy	84,276	63,531
St Thomas More Catholic Academy	3,282	58,075
St Augustine's Catholic Academy	8,429	10,159
Our Lady's Catholic Academy	52,639	49,045
Total before fixed assets and pension reserve	287,982	285,183
Restricted fixed asset fund	16,056,808	16,418,213
Pension reserve	(7,344,000)	(6,567,000)
	<u>9,000,790</u>	<u>10,114,463</u>

Analysis of academies by cost

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

	Teaching/ Ed Support Staff Costs £	Other Support Staff Costs £	Education Supplies £	Other Costs (ex Dep) £	Total £
St Gregory's Catholic Academy	1,448,952	223,059	93,094	396,139	2,161,244
St Maria Goretti Catholic Academy	833,664	136,082	83,195	224,388	1,277,329
St Thomas More Catholic Academy	4,560,732	459,744	417,085	956,227	6,393,788
St Augustine's Catholic Academy	834,795	67,250	44,562	257,523	1,204,130
Our Lady's Catholic Academy	771,982	83,523	71,671	226,486	1,153,662
MAT Central Costs	108,732	245,819	-	692,482	1,047,033
Academy Trust	<u>8,558,857</u>	<u>1,215,477</u>	<u>709,607</u>	<u>2,753,245</u>	<u>13,237,186</u>

**Notes to the Financial Statements - continued
for the Year Ended 31st August 2020**

22. Pension and similar obligations

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

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

Contributions amounting to £143,532 were payable to the schemes at 31 August 2020 (2019: £161,002) 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 4 years. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2016. The valuation report was published by the Department for Education on 5 March 2019. The key elements of the valuation and subsequent consultation are:

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

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

The employer's pension costs paid to TPS in the period amounted to £1,090,983 (2019: £722,172).

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

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The academy 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 2020 was £740,746 (2019: £722,000), of which employer's contributions totalled £598,046 (2019: £578,000) and employees' contributions totalled £142,700 (2019: £144,000). The agreed contribution rates for future years are 23.2 per cent for employers and the contribution for employees is dependent on salary banding.

Notes to the Financial Statements - continued
for the Year Ended 31st August 2020

22. Pension and similar obligations - continued

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

The amounts recognised in the Balance Sheet are as follows:

	Defined benefit pension plans	
	31/8/20	31/8/19
	£	£
Present value of funded obligations	(14,720,000)	(13,323,000)
Fair value of plan assets	<u>7,376,000</u>	<u>6,756,000</u>
	(7,344,000)	(6,567,000)
Present value of unfunded obligations	<u>-</u>	<u>-</u>
Deficit	<u>(7,344,000)</u>	<u>(6,567,000)</u>
Net liability	<u>(7,344,000)</u>	<u>(6,567,000)</u>

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

	Defined benefit pension plans	
	31/8/20	31/8/19
	£	£
Current service cost	1,124,000	870,000
Net interest from net defined benefit asset/liability	265,000	286,000
Past service cost	<u>-</u>	<u>80,000</u>
	<u>1,389,000</u>	<u>1,236,000</u>
Actual return on plan assets	<u>(364,000)</u>	<u>210,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31st August 2020

22. Pension and similar obligations - continued

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

	Defined benefit pension plans	
	31/8/20	31/8/19
	£	£
Opening defined benefit obligation	13,323,000	9,749,000
Current service cost	1,124,000	870,000
Past service cost	-	80,000
Contributions by scheme participants	143,000	144,000
Interest cost	265,000	286,000
Benefits paid	87,000	(66,000)
Remeasurements:		
Actuarial (gains)/losses from changes in demographic assumptions	367,000	(747,000)
Actuarial (gains)/losses from changes in financial assumptions	(589,000)	3,007,000
	<u>14,720,000</u>	<u>13,323,000</u>

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

	Defined benefit pension plans	
	31/8/20	31/8/19
	£	£
Opening fair value of scheme assets	6,756,000	5,721,000
Contributions by employer	619,000	578,000
Contributions by scheme participants	143,000	144,000
Interest income	135,000	169,000
Benefits paid	87,000	(66,000)
Return on plan assets (excluding interest income)	(364,000)	210,000
	<u>7,376,000</u>	<u>6,756,000</u>

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

	Defined benefit pension plans	
	31/8/20	31/8/19
	£	£
Actuarial (gains)/losses from changes in demographic assumptions	(367,000)	747,000
Actuarial (gains)/losses from changes in financial assumptions	589,000	(3,007,000)
Return on plan assets (excluding interest income)	(364,000)	210,000
	<u>(142,000)</u>	<u>(2,050,000)</u>

Notes to the Financial Statements - continued
for the Year Ended 31st August 2020

22. Pension and similar obligations - continued.

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

	Defined benefit pension plans	
	31/8/20	31/8/19
	£	£
Equities	5,015,680	4,595,000
Bonds	1,475,200	1,486,000
Property	590,080	540,000
Cash	295,040	135,000
	<u>7,376,000</u>	<u>6,756,000</u>

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

	31/8/20	31/8/19
Discount rate	1.70%	1.90%
Future salary increases	2.60%	2.70%
Future pension increases	2.20%	2.30%
Inflation assumption (CPI)	2.30%	2.30%
Commutation of pensions to lump sums	50.00%	50.00%

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

	At 31/8/20	At 31/8/19
Retiring today		
Males	21.2 years	21.1 years
Females	23.6 years	23.5 years
Retiring in 20 years		
Males	22.1 years	22.2 years
Females	25.0 years	24.8 years

Sensitivity Analysis

	Approx monetary amount	
Change in assumption as at :	31/08/20	31/08/19
	£	£
0.5% decrease in Real Discount Rate	1,978,000	1,928,000
0.5% increase in Salary Increase Rate	223,000	341,000
0.5% increase in Pension Increase Rate	1,719,000	1,545,000

**Notes to the Financial Statements - continued
for the Year Ended 31st August 2020**

23. Related party disclosures

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

During the year the academy paid employee benefits (including employer pension contributions) to close family members of key management personnel and trustees for their services to the academy of nil (2019: nil).

Barberi and Newman Academy Trust, a member of the Academy Trust, is also a member of Newman Catholic Collegiate and Christ the King Catholic Collegiate.

During the year the Academy trust had an agreement for the provision of sixth form courses. The amounts paid under the agreement were £21,987 (2019: £34,862) to The Newman Catholic Collegiate and nil to Christ the King Catholic Collegiate (2019: £5,768). The balances owed at the year-end were nil (2019: £17,407) and nil (2019: £1,296) respectively.

During the year the Academy utilised the services of The Archdiocese of Birmingham. The value of services provided was £9,736 (2019: £6,846). There was no balance outstanding at either the current or previous year end.

24. Agency arrangements

The Academy Trust distributes 16-19 bursary funds to students as an agent for ESFA. In the accounting period ended 31 August 2020 the trust received £11,055 (2019: £11,369) and disbursed £11,253 (2019: £11,369) from the fund. An amount of £2,154 (2019: £2,352) is included in creditors relating to undistributed funds that is repayable to ESFA.

25. Reconciliation of net expenditure to net cash flow from operating activities

	31/8/20 £	31/8/19 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(971,673)	(867,881)
Adjustments for:		
Depreciation charges	537,063	549,015
Capital grants from DfE/ESFA	(147,592)	(120,800)
Interest received	(647)	(749)
(Increase)/decrease in debtors	(185,762)	192,903
Increase/(decrease) in creditors	265,480	(26,286)
Difference between pension charge and cash contributions	<u>635,000</u>	<u>489,000</u>
Net cash provided by operations	<u>129,675</u>	<u>215,202</u>

Notes to the Financial Statements - continued
for the Year Ended 31st August 2020

26. Analysis of changes in net funds

	At 1.9.19 £	Cash flow £	At 31.8.20 £
Net cash			
Cash at bank and in hand	932,751	(395,550)	537,201
	<u>932,751</u>	<u>(395,550)</u>	<u>537,201</u>
Liquid resources			
Deposits included in cash	-	-	-
Current asset investments	-	500,000	500,000
	<u>-</u>	<u>500,000</u>	<u>500,000</u>
Total	<u>932,751</u>	<u>104,450</u>	<u>1,037,201</u>

27. Teaching school trading account

	2019/20 £	2019/20 £	2019/20 £	2018/19 £	2018/19 £	2018/19 £
Income						
Direct Income						
Other income		29,459			14,693	
Other Income						
Grant income		<u>50,000</u>			<u>60,000</u>	
Total Income			79,459			74,693
Expenditure						
Direct costs						
Direct staff costs	50,576			46,980		
Other direct costs	<u>13,245</u>			<u>9,097</u>		
Total direct costs		63,821			56,077	
Other costs						
Support staff costs	4,285			2,493		
Technology costs	(1,250)			2,300		
Other support costs	<u>845</u>			<u>2,133</u>		
Total other costs		<u>3,880</u>			<u>6,926</u>	
Total Expenditure			(67,701)			(63,003)
Surplus/(Deficit) from all sources			11,758			11,690
Teaching school balances at 1 September 2019			<u>11,690</u>			<u>-</u>
Teaching school balances at 31 August 2020			<u>23,448</u>			<u>11,690</u>