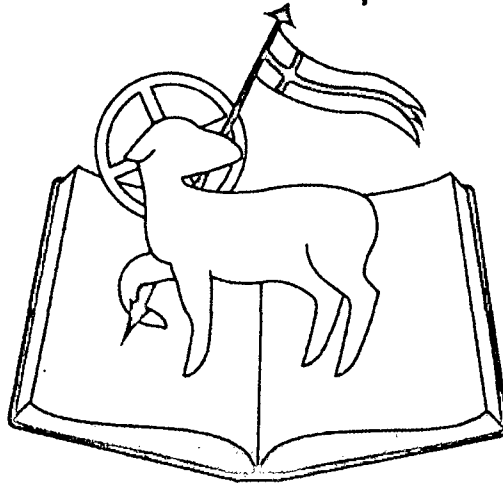


ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A company limited by guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

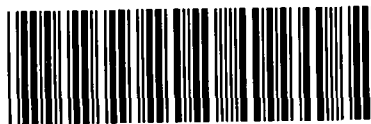
YEAR ENDED 31 AUGUST 2020

St John the Baptist



Catholic Multi Academy Trust

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COMPANIES HOUSE

Company Registration No: 07913261 (England and Wales)
Registered Office: Notre Dame High School,
Surrey Street, Norwich, Norfolk, NR1 3PB

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST

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ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST

Reference and Administrative Details

Members:

Mr Fred Corbett
 Bishop Alan Hopes
 Mrs Ruth Hollis (appointed 1 September 2020)
 Ms Mary Mustoe-Arthur (appointed 1 September 2019)
 (resigned 31 August 2020)
 Mrs Julie O'Connor
 Monsignor Tony Rogers

Directors (Trustees):

Ms Mary Mustoe-Arthur (Chair) (from 1 September 2019)
 (resigned 31 August 2020)
 Mr Glen Batchelor
 Mr Gerry Batty (appointed 1 September 2020)
 Mr Philip Beecher (appointed 1 September 2020)
 Mr Brian Conway
 Mr Peter Godfrey
 Mrs Ruth Hollis (Chair from 1 September 2020)
 Mr Daniel McKeown (appointed 1 September 2019)
 Mr John Prestage (appointed 1 September 2019)
 Mrs Darryl Smith (appointed 1 September 2020)
 Mr Flavio Vettese
 Mr Thomas Waterworth (appointed 17 February 2020)

Company Secretary:

Mr Peter Pažitka

Senior Management Team:

Mr Brian Conway CEO
 Mrs Kim Payne Deputy CEO and Director of MAT Improvement
 Mr Roger Higgins MAT Director of the Teaching and Research School (from 1 September 2019)
 Mr Peter Pažitka Director of Finance and Operations
 Mrs Samantha Barlow Headteacher, Catholic Primary schools of the Waveney Valley
 Mrs Jade Block Head of School St Mary and St Peter) (from 1 September 2019)
 Mrs Imelda Cooper Head of School St Mary's (to 31 August 2020)
 Mr Mark Cooper Headteacher, Sacred Heart
 Mrs Priscilla Crane Executive Headteacher, St Mary and St Peter and St Mary's
 Mrs Felicity Hope Head of School St Francis of Assisi (to 31 August 2020) Headteacher, St Francis of Assisi (from 1 September 2020)
 Mrs Anne-Marie McElhinney Headteacher, St Thomas More
 Mr Aidan McGovern Seconded Executive Headteacher, St Martha's
 Mrs Ewa Parker Head of School, St Mary's (from 1 September 2020)
 Mrs Hayley Pink Seconded Head of School, St Martha's
 Mr Tom Pinnington Head of School, Notre Dame High School (from 1 September 2019)
 Miss Rachel Swindell Headteacher, St Augustine's

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST

Reference and Administrative Details (continued)

Company Name:	St John the Baptist Catholic Multi Academy Trust
Principal and Registered office:	Notre Dame High School Surrey Street Norwich Norfolk NR1 3PB
Company registration number:	07913261 (England and Wales)
Independent Auditor:	Lovewell Blake LLP Chartered Accountants and Statutory Auditor Bankside 300 Peachman Way Broadland Business Park Norwich NR7 0LB
Bankers:	Lloyds Bank plc 16 Gentlemans Walk Norwich Norfolk NR2 1LZ
Diocese	Roman Catholic Diocese of East Anglia
Solicitors:	NP Law Limited County Hall Martineau Lane Norwich Norfolk NR1 2DH

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST

TRUSTEES' REPORT (incorporating Strategic Report) for the year ended 31 August 2020

The Trustees present their annual report together with the financial statements and auditor's report of the charitable company for the period 1 September 2019 to 31 August 2020. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

As at 31 August 2020, St John the Baptist Catholic Multi Academy Trust operated nine primary academies and one secondary academy in Norfolk, north Suffolk and in Peterborough. Its academies had a combined pupil capacity of 3,692 and a combined roll of 3,809 (excl. nursery) in the school census in October 2019.

St John the Baptist Catholic Multi Academy Trust was formed on 1 April 2016 and comprised Notre Dame High School Norwich, St Augustine's Catholic Primary School (Costessey), St Francis of Assisi Catholic Primary School (Norwich) and St Mary and St Peter Catholic Primary School (Gorleston).

On 1 May 2016 St Benet's Catholic Primary School (Beccles), St Edmund's Catholic Primary School (Bungay) and St Mary's Catholic Primary School (Lowestoft) joined the Multi Academy Trust.

On 1 September 2019, three more primary schools joined the Trust: St Martha's Catholic Primary School (King's Lynn), Sacred Heart Roman Catholic Primary School (Peterborough) and St Thomas More Roman Catholic Primary School (Peterborough).

Structure, governance and management

Constitution

The academy trust 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 trustees of St John the Baptist Catholic Multi Academy Trust Limited are also the directors of the charitable company for the purposes of company law. The charitable company is known as St John the Baptist Catholic Multi Academy Trust.

Details of the Directors / Trustees who served during the year, and to the date the accounts are approved, are included in the Reference and Administrative Details on page 2.

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

Subject to the provisions of the Companies Act, every Trustee or other officer or auditor of the Trust shall be indemnified out of the assets of the Trust against any liability incurred by them in that capacity in defending any proceedings, whether civil or criminal, in which judgement is given in favour or in which they are acquitted or in any connection with any application in which relief is granted to them by the court from liability for negligence, default breach of duty or breach of trust in relation to affairs of the Trust. As explained in Note 11 to the Financial Statements the limit of this indemnity is £10,000,000.

Method of Recruitment and Appointment or Election of Trustees

The members of the Trust are appointed by the Diocesan Bishop. The members appoint the Trustees (Directors), taking into account the skills and expertise necessary for effective operation of the Board. The management of the Trust is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust's Articles of Association.

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST

TRUSTEES' REPORT (incorporating Strategic Report) for the year ended 31 August 2020

Structure, governance and management (continued)

Policies and Procedures Adopted for the Induction and Training of Trustees

Training and induction provided for new Trustees is assessed based on their existing experience. Induction may include training on educational, legal and financial matters where necessary. All new trustees are encouraged to visit the various schools, to meet with the Executive Headteacher / Headteacher / Head of School, staff and pupils, and are provided with key documents such as the Articles of Association, the Scheme of Delegation, the Governance Handbook, policies, procedures, budgets, accounts, plans and any other documents necessary to undertake their role as Trustees. Appropriate on-going training is available and organised as necessary and reported on at Directors' meetings.

Organisational Structure

The Trust has arranged its business in such a way that responsibilities and lines of accountability are clearly identified. The Trustees are responsible for determining overall strategy, adopting an annual plan and budget, monitoring the Trust's financial and operational performance, reviewing the educational progress of all academies and making major decisions about the direction of the Trust, capital expenditure and senior staff appointments.

Local Governing Bodies (LGBs) at each school or federation of schools are committees of the Trust Board. They have delegated responsibility for key aspects of each school, including ensuring clarity of vision and ethos, holding the Executive Headteacher / Headteacher / Head of School to account and ensuring that funding is well spent. The Board of Trustees retains formal accountability for the operation of each school, and for the strategic management and operation of the Trust as a whole. Risk management and governance is scrutinised by the Trust's Audit committee. The Trust Board, its committees and LGBs meet at least once every term, except for the Audit Committee which met twice during the reporting period.

The day to day management of the Trust is the responsibility of the Chief Executive Officer, who is also the Trust's Accounting Officer. Responsibility for the day to day running of each school is delegated by each LGB to its Headteacher / Head of School. An Executive Headteacher at St Francis of Assisi Augustine's also acted as Deputy CEO and the Primary Improvement Lead across the Trust until 31 August 2020.

In the year to 31 August 2020 the Trust's Board met eight times.

Arrangements for setting pay and remuneration of key management personnel

The pay and remuneration of key managerial personnel within the Trust is overseen by the Board of Trustees. Staff within the remit of School Teachers Pay and Conditions Document (STPCD) are paid in close alignment with this document. Performance management of these staff is carried out in line with policy requirements and any increase in salary is subject to the approval of the Pay committees at Local Governing Body level reporting to the Trust's Resources Committee.

Staff subject to the National Joint Council pay scales for non-teaching staff in schools are paid in accordance with the St John the Baptist Catholic Multi Academy Trust approved scales although a small number of staff have retained their Suffolk County Council / Peterborough City Council pay grades, or are paid on spot salary scales. A benchmarking exercise based on Norfolk County Council's single status reward package is carried out by the MAT's HR and Payroll provider, Education Personnel Management (EPM Ltd.), should a grading review be required. Any change in salary grades would be with the approval of the Board of Trustees.

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST

TRUSTEES' REPORT (incorporating Strategic Report) for the year ended 31 August 2020

Structure, governance and management (continued)

Trade union facility time

The Trade Union (Facility Time Publication Requirements) Regulations 2017 require relevant public sector employers to publish specified information related to facility time taken by trade union officials. The relevant information related to St John the Baptist Catholic Multi Academy Trust between 1 April 2019 and 31 March 2020 is published below

Relevant union officials

Number of employees who were relevant union officials during the relevant period	Full-time equivalent employee number
7	5.5

Percentage of time spent on facility time

Percentage of time	Number of employees
0%	3
1-50%	4
51-99%	0
100%	0

Percentage of pay bill spent on facility time

Provide the total cost of facility time	£9,936
Provide the total pay bill	£13,916,711
Provide the percentage of the total pay bill spent on facility time, calculated as: (total cost of facility time / total pay bill) x 100	0.07%

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours calculated as: (total hours spent on paid trade union activities by relevant union officials during the relevant period / total paid facility time hours) x 100	16.67%
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ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST

TRUSTEES' REPORT (incorporating Strategic Report) for the year ended 31 August 2020

Structure, governance and management (continued)

Related Parties and other Connected Charities and Organisations

St John the Baptist Catholic Multi Academy Trust operates in accordance with the Roman Catholic Diocese of East Anglia (a registered charity with Charity Commission Number 278742).

The Catholic Primary Schools of the Waveney Valley (St Benet's, Beccles and St Edmund's, Bungay) are formally sponsored and supported by the Trust in accordance with its objectives and responsibilities.

The detail of all Related Party Transactions is provided in the Notes to the Financial Statements.

Engagement with employees (including disabled persons)

The Trustees recognise their responsibilities under equality legislation, specifically the Equality Act 2010. All those taking part in the recruitment and selection process have responsibility of applying the Trust's policy on equal opportunities to avoid unlawful discrimination. The Trustees recognise that all public sector organisations are under a single equality duty to demonstrate that they are achieving equality in their workforce across all protected characteristics.

The Trust meets on a regular basis with local area trade union representatives to discuss any relevant issues.

The Heads of all academies meet on a regular basis with the Executive Team to ensure an exchange of views. Joint training happens on inset days throughout the year as well as link meetings of departments / subjects across the Trust. Frequent e-mail communication (e.g. weekly all staff bulletin at the NDHS) is used to share the up-to-date information and increase staff involvement. Staff briefings are held in person or via video conferencing platforms.

Employment of disabled persons

The Trust gives full and fair consideration to applications for employment made by all minority groups, including disabled persons, having regard to their particular aptitudes and abilities. As with all employees, disabled employees receive appropriate training to promote their career development. Employees who become disabled are retained in their existing posts where possible or retrained for suitable alternative posts. The Trust provides support through occupational health and access to work as appropriate.

Objectives and Activities

Objects and Aims

The object of the Trust is to establish, maintain and develop Catholic schools (and other schools, subject to the approval of the Bishop) within the Diocese.

Mission Statement

The mission statement of the St John the Baptist Catholic Multi Academy Trust is:

Our family of schools is united in the belief that God's love, peace, truth and joy is for all. We are dedicated to the achievement of excellence in all we do. We cherish the uniqueness of each of our school communities and celebrate together as one Trust family. By following Jesus' example we bear witness to the greatness of God.

'To think, to feel, to do.' Pope Francis

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST

TRUSTEES' REPORT (incorporating Strategic Report) for the year ended 31 August 2020

Objectives and Activities (continued)

Objectives, Strategies and Activities

The principal objective and activity of the Trust in the period under review was to continue to improve the educational outcomes (and thereby life chances) for all of its pupils, by making its schools even better.

The Catholic life of the schools has been enhanced by shared activities and worship.

We have some short/medium and longer term aims for this and subsequent years:

Short / Medium Term Aims:

- Ensure our schools are as safe as possible.
- Welcome back all our pupils and staff successfully.
- Diagnose gaps and provide intervention / catch up as soon as possible.
- Ensure emotional and pastoral challenges are supported.
- Maintain and develop our Catholic ethos.

Longer Term Aims:

- Work towards more spaces in our schools by supporting growth of schools and new schools where possible.
- Second more staff to Leadership positions within the MAT and grow further leadership opportunities.
- Grow the full range of shared services between our Catholic Multi Academy Trust.
- Reach the top ten for EYFS, KS1, KS2, Progress 8 and A Level results in the Eastern Region with no PP gap.

Public Benefit

The Trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission (on their website at Charities and Public Benefit) in exercising their powers or duties.

The key public benefit delivered by the Trust is the maintenance and delivery of high-quality education to pupils of Norfolk, Suffolk and Peterborough, the surrounding areas and parishes. It operates in collaborative manner to the mutual benefit of schools, their staff and pupils.

As described in the later sections of the report, annually the academies organise a number of fundraising events for the benefit of other charities, locally, nationally and internationally.

Before the lockdown restrictions, some of the schools were able to hire their premises to sports clubs, church groups and other community organisations.

Through its Teaching and Research school the Trust is involved in collaborative working with other educational institutions nationally.

Strategic Report

Achievements and Performance

The Coronavirus Pandemic significantly affected the potential of schools to teach their students between March 2020 and August 2020. The Trust had been awaiting OFSTED Inspections at several schools, with an expectation of Good outcomes. The Trust was also confident in the Leadership of the schools, having appointed new Heads to several schools.

Overall standards of outcomes across the Trust in the Primary Schools up to 2020 average out as positively above the national average.

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST

TRUSTEES' REPORT (incorporating Strategic Report) for the year ended 31 August 2020

Achievements and performance (continued)

NDHS achieved a strong set of results in 2019 – GCSE Progress 8 +0.51 and A Level VA in the top 10% of the country, and would be confident of retaining an Outstanding judgement if OFSTED were to visit. The outcomes for pupils at NDHS in 2020 were based upon Centre Assessment, and again were extremely good, reflecting the historical high outcomes of the school.

Primary KS2 results in 2019 were in general very good, with 72% of KS2 pupils across the MAT achieving the expected standard in Reading, Writing and Maths, compared to a national average of 65%. This was expected to improve in 2020, although SATs were cancelled.

Notre Dame High School continued to achieve excellent results at both GCSE and A level in 2020 as detailed above.

Local Governing Bodies and Trust Leadership staff are working to address the feedback received from Ofsted inspections and sharing examples of good practice across the MAT.

The continuation and maintenance of education was a major task for all schools from March 2020, with all schools remaining open for Key Workers and Vulnerable children, and providing remote education in various forms. Planning for catch up is a major part of the planning going forward and we have confidently restarted full school provision from September 2020.

The second half of the financial and academic year was one of the most challenging in a very long time. Most activities stalled mid-March 2020 with the outbreak of the COVID-19 pandemic. The Government has reacted with restrictions of most areas, from disruptions in conducting day-to-day business to a complete lockdown of certain activities. The schools in the trust fulfilling their public duty remained open for the children of key workers as well as for other identified groups of pupils during these times (including the Easter break). The vast majority of staff continued working from home. The schools in Trust adapted quickly to the new ways of teaching, learning and working. Remote learning was introduced where possible. The financial uncertainties originally predicted have not materialised. There were areas of operation where additional costs were incurred, e.g. procurement of PPE, modifications to work places, additional cleaning requirements. At the same time there were areas where savings were achieved due to the schools operating in a limited regime. While none of the staff were furloughed, we received a small amount of additional government funding (£9k) to cover the eligible exceptional costs (e.g. cleaning costs or free school meals costs outside of the national voucher scheme).

The Trust continued to follow the advice from the DfE, Public Health England and the Local Authorities to make sure all schools are operating a Covid-safe environment.

The summer months were particularly busy in preparation for the full opening of schools in September 2020.

We continue to monitor and consider the likely impact of the virus control measures and potential duration of the control measures on the future aims and activities of the Academy Trust.

Key Performance Indicators

Achievements include:

- All schools, bar St Benet's and St Mary and St Peter, have Good or Outstanding Ofsted gradings.
- All schools have good or outstanding Section 48 Diocesan Inspection outcomes for Catholic Ethos.
- Notre Dame High School was, in 2019, the second highest performing state school in Norfolk for Progress 8 and the Highest for Attainment 8, a consistent record of excellence across a range of public examination measures for both progress and attainment
- Notre Dame High School's Research Schools and Teaching Schools are making a significant contribution to improving Teaching and Learning within the Trust, the Norwich Opportunity Area and Regionally.

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST

TRUSTEES' REPORT (incorporating Strategic Report) for the year ended 31 August 2020

Key Performance Indicators (continued)

- 3 schools – Sacred Heart and St Thomas More in Peterborough and St Martha's in Kings Lynn joined the Trust on 1 September 2019 and have quickly become embedded within the systems and structures of the MAT

Going concern

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

Financial review

The vast majority of the income of the Trust comes from the Education and Skills Funding Agency (ESFA) in the form of recurrent grants and these together with associated expenditure are shown in restricted funds on the Statement of Financial Activity.

During the period ended 31 August 2020 the MAT generated the in-year surplus of £415k. This corresponds to the change in balance of restricted general funds (excluding pension reserve) plus unrestricted funds.

Reserves Policy

The Trust Resources Committee has reviewed reserve levels and believes that they provide sufficient working capital to cover delays between spending and receipt of grants to allow for unexpected situations such as urgent maintenance work.

As at 31 August 2020 the balances of the reserves / funds held by the MAT were as follows:

Restricted fixed assets funds:	£3,423,000
Restricted general fund:	£326,000
Restricted pension reserve fund:	(£10,386,000)
Unrestricted general fund:	£2,169,000
Unrestricted designated fund:	£45,000

Increase in the pension liability from £5,605,000 (31 August 2019) to £10,386,000 (31 August 2020) is mainly attributable to the in-year loss on the actuarial remeasurement and transfer of liabilities in relation to the new Schools joining the MAT of £3,712,000.

The target for minimum general reserves held (calculated as sum of restricted general reserves, unrestricted general reserves and designated funds) in 2019/20 remained at 8% of the total income, or approximately £1.6m. The actual reserves held reached £2.5m, which is about 12.7% of the annual income recognised in 2019/20 (excl. restricted fixed assets funds).

While the Trust is a single legal entity, it is made up of 10 academies and the Trust Resources Committee reviews the reserves balances individually, school by school. Those schools with reserves higher than the notional 8% of income have plans in place to make sure the funds are used for the benefit of the existing pupils. Some of the reserves will be offset against future years' deficits. Other schools have got capital refresh projects planned.

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST

TRUSTEES' REPORT (incorporating Strategic Report) for the year ended 31 August 2020

Investment Policy

In accordance with the Academies Financial Handbook the Board of Directors / Trustees may invest to further the Trust's charitable aims, whilst ensuring that the investment risk is properly managed. As at 31 August 2020 the cash held by the Trust is mainly kept at the MAT's current bank accounts.

A sum of £1m has been invested into a fixed term 12 month interest earning account with the Trust's bank. An additional £0.5m has been invested to a 32-day notice account (rolling). The investment products are tightly controlled and the security of funds in precedence over revenue maximisation.

Principal Risks and Uncertainties

The Trustees have responsibility to assess the strategic risks to which the Academy Trust and its constituent academies are exposed and have a risk management register which is updated at least annually or when the risk environment changes.

Chief risks identified include:

- Deficit in the Local Government Pension Schemes.
- Pupil numbers in an increasing competitive education landscape particularly in the smaller schools of the MAT.
- Continuing pressures on school budgets especially with the lifting of the salary cap for public sector staff and increases in pension contributions.
- The uncertainty around the continued impact of Covid pandemic on all the schools, the staff and the pupils
- Insufficient capacity of schools' leadership teams, especially during current unprecedented times.
- Sharing of responsibilities over the Trust's matters and control.

The increase in the liability of the defined benefit pension scheme is concerning. However, Trustees are confident that the maintenance of the pension scheme can be managed from cash balances.

The Trustees continue to implement a number of systems to assess risks that the Trust faces, especially in the strategic risks areas and in relation to the control of finance. They have introduced systems, including operational procedures and internal financial controls, in order to minimise risk. These are reported on to Trustees by Executive staff.

Competition for students to fill school places continues to grow. This is particularly noticeable in areas where there are a number of primary providers. The Trust will continue to use the allocated marketing budget to raise the profile of both the Trust and the schools within it to ensure that parents can make an informed choice.

Financial pressures on school budgets continue. The announcement of increases to teacher's remuneration and pension contributions represent a challenge which is carefully managed by prudent budgeting and tight budget controls.

Rigorous process of risk assessment and planning continues to be in place to help the schools deal with Covid-19 related risks.

Despite all these risks the Trust continues to manage its finance well and invests its resources effectively and efficiently for the benefit of the current pupils and staff.

Fundraising

Fundraising from the public represents a very small part of the MAT's approach to raising money.

Rather than increasing the Trust's funds, the primary objective of many fundraising events held by the Trust or its constituent academies is generally to raise money for third party charities. The notion that we are connected to our neighbours as well as the principles of solidarity, subsidiarity and generosity are the main motivation behind any fundraising organised. The ability to fundraise during the pandemic has been limited. This may impact on the third party beneficiaries, but will not affect the Trust's finances.

The Directors are aware of the importance of good fundraising practices and compliance with the Charities (Protection and Social Investment) Act 2016.

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
TRUSTEES' REPORT (incorporating Strategic Report) for the year ended 31 August 2020

Fundraising (continued)

This covers:

- The Trust's approach to fundraising – described above;
- Details of any work with, and oversight of, any commercial participators/professional fundraisers – no commercial participators or professional fundraiser are involved;
- Confirmation that fundraising is conforming to recognised standards;
- Details of the monitoring of fundraising carried out on its behalf – The only fundraising carried out on behalf of the Trust or its academies is usually organised by Parent Teacher Associations (PTAs) of the individual schools. Representatives of the school are involved in any such activity to ensure a proper monitoring of any fundraising event;
- Any complaints – any complaints shall be directed to the Company Secretary of the Trust;
- Protection of the public, including vulnerable people, from unreasonably intrusive or persistent fundraising approaches, and undue pressure to donate – participation in any fundraising event is organised on a voluntary basis with a due regard on the protection of the public.

Plans for future periods

Our vision is the provision and development of a world class community of schools, providing the highest possible care, support opportunities and outcomes for every child. Pupils are cherished for who they are, as much as for what they achieve, and all achievements are celebrated.

The Trust Directors will work closely with schools, their governors, staff, parents and the local community to develop together the successful young men and women of our future. We aspire for all our pupils to become valued citizens equipped with a vocation to serve their local community and global society.

Our aim is for every school in the MAT to be outstanding in its outcomes, results and ethos. We see this being shown in our young people as they move from each educational establishment as successful, rounded, ambitious, caring, moral and successful individuals to the next stage of their education and beyond.

The strategic aims of the St John the Baptist Catholic Multi Academy Trust are:

- *To further develop the distinctive Catholic nature of the Schools and the MAT*
- *To build a culture of success and achievement across all schools in the MAT*
- *To develop every child and young person so that they achieve and are successful, are confident, independent and resilient learners for life.*
- *To develop and embed sustainable, high quality and robust Catholic leadership across the MAT and its schools*
- *To develop inspirational teaching that fosters aspirational learning*
- *To strengthen engagement between our schools and our communities*
- *To prioritise excellence in facilities, staffing, ITT and resourcing*

Funds held as Custodian Trustee on behalf of others

The Trust does not hold any funds as a custodian Trustee on behalf of others.

The Academy Trust distributes 16-19 bursary funds to students as an agent for ESFA. The details are provided in Note 28 to the accounts.

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
TRUSTEES' REPORT (incorporating Strategic Report) for the year ended 31 August 2020

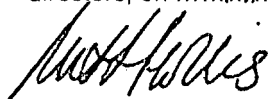
Auditor

In so far as the Trustees are aware:

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

In 2019/20, Lovewell Blake LLP were reappointed as auditors for the Trust.

Trustees' report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on14/12/2020..... and signed on the board's behalf by:



Mrs Ruth Hollis
Chair of Trustees

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST

GOVERNANCE STATEMENT for the year ended 31 August 2020

Scope of responsibility

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

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

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

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The Board of Directors / Trustees has formally met 8 times during the year to 31 August 2020. Attendance during the year at meetings of the board of trustees was as follows:

Director / Trustee	Meetings attended	Out of a possible
Mr Glen Batchelor	5	8
Mr Brian Conway (Accounting Officer)	8	8
Mr Peter Godfrey	6	8
Mrs Ruth Hollis	6	8
Mr Daniel McKeown	6	8
Ms Mary Mustoe-Arthur (Chair)	8	8
Mr John Prestage	7	8
Mr Flavio Vettese	4	8
Mr Thomas Waterworth	5	5

A new director, Mr Thomas Waterworth, was appointed 17 February 2020.

The Directors continued to oversee the management and administration of the Trust and the Academies run by the Trust and delegate authority and responsibility to others. The Trust Board continued to have the necessary strategic and legal oversight of the Trust and monitored all activities; determining the strategic direction of the Trust, assessing the performance of the Academies and establishing and reviewing the policies and practices governing the life of the Academies.

The Board has been supported at all its meeting by good quality papers prepared by the management (incl. CEO, CFO) and/or external professionals (e.g. auditors and solicitors).

Governance Reviews

During 2019/20 the Board undertook a self-assessment and a skills audit. A similar exercise was consequently undertaken by all local governing boards. The skills which needed the most attention included Finance, HR and primary schools' expertise.

The identified areas were partly addressed by the appointment of new Directors from September 2020, whose expertise will further strengthen the Board. These appointments are already leading considerable developments within the MAT.

Long term strategy for MAT development continues to be considered in parallel with education plans and vision from the Diocese.

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST

GOVERNANCE STATEMENT for the year ended 31 August 2020

Governance Reviews

The Board met during the year 8 times (6 planned meetings and 2 emergency meeting in response to Covid-19 and the decisions linked to budgets and safe opening of schools). Since March 2020 the meetings have been held remotely. The work of the board has been supported by the sub-committees. The key information, including financial reports have been shared with the Chair of Trustees monthly and other Trustees six times a year.

The Trust Board intends to carry out self-evaluation of governance in 2020/21 and an annual review afterwards.

Resources Committee

The Resources Committee is a sub-committee of the main Board of Trustees. The Committee has responsibility for three key areas: finance, premises (incl. health & safety) and staffing.

Its main purposes are:

- the initial review and authorisation of the annual budget for each Academy;
- the regular monitoring and scrutiny of the Academy management accounts;
- reviewing any Trust Procurement Policy and the Scheme of Financial Delegation;
- reviewing and checking details of contracts and purchases by the Academy;
- authorising the award of contracts and purchases;
- liaising as necessary with the Trust's Audit Committee (or the Trust Board if appropriate) to ensure accountability and propriety and to manage the level of financial risk within the Trust as well as review the effectiveness of the financial procedures and controls.

Attendance at Resources Committee meetings in the year was as follows:

Director / Trustee	Meetings attended	Out of a possible
Mr Glen Batchelor	4	5
Mr Brian Conway (Accounting Officer)	5	5
Mrs Ruth Hollis (Chair)	5	5
Mr Daniel McKeown	4	5
Ms Mary Mustoe-Arthur	5	5
Mr John Prestage	5	5
Mr Flavio Vettese	5	5

Audit Committee

The Audit Committee is also a sub-committee of the main board of trustees. Its main purposes are to:

- review systems of internal control and arrangements for risk management, control and governance processes, and securing economy, efficiency and effectiveness (value for money);
- review the Statement on Internal Control;
- advise the Directors on the appointment, reappointment, dismissal and remuneration of auditors and monitor their effectiveness;
- consider the reports of auditors and, when appropriate, advise the Directors of material controls issues;
- monitor implementation of agreed audit recommendations.

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST

GOVERNANCE STATEMENT for the year ended 31 August 2020

Audit Committee

Attendance at Audit Committee meetings in the year was as follows:

Director / Trustee	Meetings attended	Out of a possible
Mr Glen Batchelor	2	2
Mr Brian Conway (Accounting Officer)	2	2
Mr Peter Godfrey (Chair)	2	2
Ms Mary Mustoe-Arthur	2	2
Mr John Prestage	2	2

Review of Value for Money

As accounting officer, the Chief Executive Officer 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's use of its resources has provided good value for money during each academic year, and reports to the Board of Trustees where value for money can be improved, including the use of benchmarking data where appropriate. The accounting officer for the Academy Trust has delivered improved value for money during the year by:

- Rigorously challenging performance in the schools in the MAT to demonstrate continued educational improvement;
- Working towards an in-house solution for the IT Services across the Trust by creating and gradually rolling out the IT support across the Trust.
- Undertaking staffing reviews and adjustments to ensure the ongoing financial stability of the Trust schools.
- Entering into MAT-wide contracts to achieve better value.
- Reviewing contracts due for renewal (e.g. utilities).
- Working closely with public sector procurement organisations.
- Change to the finance system to offer better value and service for all the schools in the MAT

Arrangements are also in place to ensure consistency of good practice and good educational outcomes across the primary sector of the Trust with the previous appointment of a Primary Improvement Lead, now the Deputy CEO. She also oversees bought-in professional services to ensure the Trust is getting value for money from that provision.

During the Covid-19 outbreak the Trust considered the Procurement Policy Notice issued by the Cabinet Office and followed the guidance for public bodies on payment of their suppliers to ensure continuity during and after the current coronavirus outbreak. As a contracting authority, the Trust acted to ensure suppliers at risk are in a position to resume normal contract delivery once the outbreak was over.

The Purpose of the System of Internal Control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy trust 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 St John the Baptist Catholic Multi Academy Trust for the period 1 September 2019 to 31 August 2020 and up to the date of approval of the annual report and financial statements.

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST

GOVERNANCE STATEMENT for the year ended 31 August 2020

Capacity to Handle Risk

The Board of Trustees has reviewed the key risks to which the Academy Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the Academy Trust's significant risks that has been in place for the period 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 Trust's system of internal financial control is based on a framework of regular management information and administrative procedures including the segregation of duties and a system of delegation and accountability. In particular it includes:

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Board of Trustees;
- ongoing review of compliance with the Academies Financial Handbook
- regular reviews by the Resources Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines;
- 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 appoint MHA Larking Gowen LLP as internal auditor.

The internal auditor's role includes giving advice on financial and other matters and performing a range of checks on the Academy Trust's financial and other systems. The checks carried out in the current period focused on Key Financial Controls and included:

- testing of payroll systems and general internal controls,
- testing of purchase systems and income and expenditure controls,
- testing of control account / bank reconciliations,
- financial planning, monitoring and management and governance.

On a regular basis, the auditor reports to the Board of Trustees, through the audit committee on the operation of the systems of control and on the discharge of the board of trustees' financial responsibilities.

The work of the internal auditor has been undertaken as planned, the engagement in March 2020 offered a number of recommendations, one of which required immediate attention and was centred around the reconciliation of balance sheet control accounts. The recommendation has been promptly actioned.

A separate review of HR processes (incl. safer recruitment) was carried out in Summer 2020 by the Trust's external HR provider.

Review of effectiveness

As Accounting Officer, the Chief Executive Officer has responsibility for reviewing the effectiveness of the system of internal control. During the year in question the review has been informed by:

- the work of the internal auditor,
- the work of the external auditor,
- the work of the executive managers within the Academy Trust who have responsibility for the development and maintenance of the internal control framework.

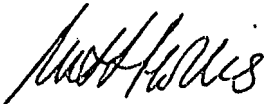
ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST

GOVERNANCE STATEMENT for the year ended 31 August 2020

Review of effectiveness

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 14-12-2020 and signed on its behalf by



Mrs Ruth Hollis
Chair of Trustees



Mr Brian Conway
Accounting Officer

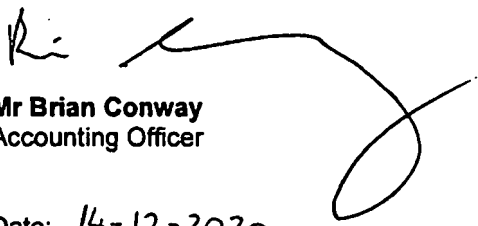
ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST

Statement on regularity, propriety and compliance

As accounting officer of St John the Baptist Catholic Multi Academy Trust I have considered my responsibility to notify the academy trust Board of Trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the multi academy trust, under the funding agreement in place between the academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2019.

I confirm that I and the academy trust Board of Trustees are able to identify any material irregular or improper use of funds by the academy trust, or material non-compliance with the terms and conditions of funding under the academy trust'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.



Mr Brian Conway
Accounting Officer

Date: 14-12-2020

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

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

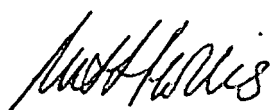
- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2019 to 2020
- make judgments and accounting estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards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

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

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

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

Approved by order of the members of the Board of Trustees on14/12/2020..... and signed on its behalf by:



Mrs Ruth Hollis
Chair of Trustees

**INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF ST JOHN
THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
YEAR ENDED 31 AUGUST 2020**

Opinion

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

In our opinion the financial statements:

- give a true and fair view of the state of the Academy's Trust affairs as at 31 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 2019 to 2020 issued by the Education and Skills Funding Agency.

Emphasis of matter – land and buildings

In forming our opinion on the financial statements we have considered the adequacy of the disclosure in note 1(f) and the Trustees decision in connection with non-recognition of the land and buildings owned by The Roman Catholic Diocese of East Anglia and occupied under licence by the academy trust. Due to the short term nature of the licence the Trustees consider it would be inappropriate to recognise the value of the assets within the financial statements. The land and buildings of Notre Dame High School were valued by DTZ on behalf of the ESFA on the 1 March 2012 at £17,208,191. Therefore, at the 31 August 2020 the net book value of the land and buildings, after annual depreciation of £322,808, would be increased by £14,464,324. The valuation reports for the primary schools have been received, however, in some instances these only reflect the valuations of the playing fields which are leased from the Local Authority, the valuations of which are included within Fixed Assets, but with no valuations of the land and buildings owned by the Diocese. In other instances, valuations have been received for the Diocese property, which have consistently not been recognised in fixed assets.

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE BOARD OF TRUSTEES OF ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST (continued)

Basis for opinion

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

Conclusions relating to going concern

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 academy trust'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 Trustees' Report, other than the financial statements and our auditor's report thereon. Other information includes the Trustees' Report (incorporating the Strategic Report and Directors Report), the governance statement and the Accounting Officer's statement. 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.

Opinion on other matter prescribed by the Companies Act 2006

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

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

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE BOARD OF TRUSTEES OF ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST (continued)

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the academy trust and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the Directors' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

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

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out on page 19, the Trustees (who are also the Directors of the academy trust 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 academy trust'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 academy trust or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

**INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE BOARD OF TRUSTEES
OF ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST (continued)**

Use of our report

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

Lovewell Blake LLP

MARK PROCTOR FCA DChA (Senior Statutory Auditor)
For and on behalf of LOVEWELL BLAKE LLP, Statutory Auditor
15/12/2020

Bankside 300
Peachman Way
Broadland Business Park
Norwich
NR7 0LB

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST AND THE EDUCATION AND SKILLS FUNDING AGENCY

In accordance with the terms of our engagement letter dated 7 September 2020 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 St John the Baptist Catholic Multi Academy Trust during the period 1 September 2019 to 31 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 St John the Baptist Catholic Multi Academy Trust and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to St John the Baptist Catholic Multi Academy Trust and ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than St John the Baptist Catholic Multi Academy Trust and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of St John the Baptist Catholic Multi Academy Trust accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of St John the Baptist Catholic Multi Academy Trust's funding agreement with the Secretary of State for Education dated 1 March 2012, varied on 31 March 2016, and the Academies Financial Handbook, extant from 1 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 1 September 2019 to 31 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 ESFA. We performed limited assurance engagement as defined in our engagement letter.

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

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

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

The work undertaken to draw to our conclusion includes:

Delegated authorities: Carrying out the suggested procedures detailed in the Academies Accounts Direction 2019/20 Annex B section 4.4 – 4.10 in order to obtain evidence that the academy trust has followed its own internal processes and complied with the Academies Financial Handbook 2019 regarding write-offs, property transactions, leases, novel and contentious payments, special payments to staff, borrowings, and if the terms of a FNTI have been complied with;

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO ST JOHN
THE BAPTIST CATHOLIC MULTI ACADEMY TRUST AND THE EDUCATION AND SKILLS FUNDING
AGENCY**

Approach (continued)

Transactions with connected parties: Carrying out the suggested procedures in the Academies Accounts Direction 2019/20 Annex B section 4.12 in order to obtain evidence that the academy trust has followed its own internal processes and complied with the Academies Financial Handbook 2019 regarding declarations of interest and contracts with connected parties, including governors, and employees providing external consultancy;

Governance: Carrying out the suggested procedures in the Academies Accounts Direction 2019/20 Annex B Section 4.14 in considering whether the academy trust has followed its own internal processes and complied with the Academies Financial Handbook 2019 regarding its governance arrangements;

Internal controls: Identifying the policies, reviewing their effectiveness and testing the operation of controls, through carrying out the suggested procedures in the Academies Accounts Direction 2019/20 Annex B Section 4.16 in order to consider whether the academy trust has followed its own internal processes and complied with the Academies Financial Handbook 2019 regarding its internal controls;

Procurement: Identifying the policies, reviewing their effectiveness and testing their operation, through carrying out the suggested procedures in the Academies Accounts Direction 2019/20 Annex B Section 4.18 in order to obtain evidence that the academy trust has followed its own internal processes and complied with the Academies Financial Handbook 2019 regarding its procurement procedures; and

Income: Considering the conditions associated with specialist grant income and whether it has been spent as the purposes intended.

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 1 September 2019 to 31 August 2020 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

Lovewell Blake LLP

MARK PROCTOR FCA DChA (Reporting Accountant)
LOVEWELL BLAKE LLP
15/12/2020

Bankside 300
Peachman Way
Broadland Business Park
Norwich
NR7 0LB

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST

STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 August 2020
(including Income and Expenditure Account)

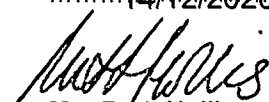
	Note	Unrestricted Funds £'000	Restricted Funds £'000	Restricted Fixed Asset Funds £'000	Total 2020 £'000	Total 2019 £'000
Income and endowments from:						
Donations and capital grants	2	48	-	1,186	1,234	528
Charitable activities:						
Funding for the academy	3	-	19,096	-	19,096	14,098
trust's educational operations						
Teaching schools	3 / 29	-	48	-	48	49
Other trading activities	4	546	6	44	596	740
Investments	5	23	-	-	23	3
Total		617	19,150	1,230	20,997	15,418
Expenditure on:						
Raising funds	6	63	-	-	63	59
Charitable activities:						
Academy trust educational	6	154	20,269	389	20,812	14,796
operations						
Teaching schools	6 / 29	-	60	-	60	49
Transfer from local authority on						
conversion	6	(323)	2,427	(245)	1,859	-
Other		134	-	-	134	273
Total	6	28	22,756	144	22,928	15,177
Net income / (expenditure) before transfers		589	(3,606)	1,086	(1,931)	241
Transfers between funds	17	(243)	198	45	-	-
		346	(3,408)	1,131	(1,931)	241
Other recognised (losses) / gains						
Actuarial (losses) / gains on defined benefit pension schemes	25	-	(1,304)	-	(1,304)	(1,659)
Net movement in funds		346	(4,712)	1,131	(3,235)	(1,418)
Reconciliation of funds						
Total funds brought forward	17	1,868	(5,348)	2,292	(1,188)	230
Total funds carried forward	17	2,214	(10,060)	3,423	(4,423)	(1,188)

The notes on pages 30 to 58 form part of these financial statements.

BALANCE SHEET at 31 August 2020

	Note	2020 £'000	2019 £'000
Fixed Assets			
Tangible Assets	12	2,161	1,876
Current Assets			
Debtors	13	854	301
Investments		1,503	1,500
Cash at bank and in hand		<u>2,456</u>	<u>1,814</u>
		4,813	3,615
Liabilities			
Creditors: Amounts falling due within one year	14	<u>(995)</u>	<u>(1,074)</u>
Net current assets		<u>3,818</u>	<u>2,541</u>
Total assets less current liabilities		5,979	4,417
Creditors: Amounts falling due after more than one year	15	<u>(16)</u>	<u>-</u>
Net assets excluding pension liability		5,963	4,417
Defined benefit pension scheme liability	25	<u>(10,386)</u>	<u>(5,605)</u>
Total net assets		<u>(4,423)</u>	<u>(1,188)</u>
Funds of the academy trust			
Restricted income funds			
Fixed asset fund	17	3,423	2,292
General fund	17	326	257
Pension reserve	17	<u>(10,386)</u>	<u>(5,605)</u>
Total restricted funds	17	<u>(6,637)</u>	<u>(3,056)</u>
Unrestricted income funds			
General fund	17	2,169	1,823
Designated fund	17	<u>45</u>	<u>45</u>
Total Funds		<u>(4,423)</u>	<u>(1,188)</u>

The financial statements on pages 27 to 58 were approved by the Trustees, and authorised for issue on14/12/2020... and are signed on their behalf by:


Mrs Ruth Hollis
 Chair of Trustees

The notes on pages 30 to 58 form part of these financial statements.

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST

STATEMENT OF CASH FLOWS
for the year ended 31 August 2020

	Notes	2020 £'000	2019 £'000
Cash flows from operating activities			
Net cash provided by operating activities	20	(319)	500
Cash flows from investing activities	21	964	228
Cash flows from financing activities		-	-
Change in cash and cash equivalents in the reporting period		645	728
Cash and cash equivalents at 1 September 2019	22	3,314	2,586
Cash and cash equivalents at 31 August 2020	22	<u>3,959</u>	<u>3,314</u>

The notes on pages 30 to 58 form part of these financial statements.

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2020

1. Statement of accounting policies and general information

The academy trust is a company limited by guarantee and an exempt charity. The academy trust is registered in England and Wales. The address of the registered office is Notre Dame High School Norwich, Surrey Street, Norwich, NR1 3PB.

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

a) Basis of preparation

The financial statements of the academy trust, which is a public benefit entity under FRS102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2019 to 2020 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

The St John the Baptist Catholic Multi Academy Trust meets the definition of a public benefit entity under FRS102.

b) 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.

The Trustees have taken into account the effects of COVID-19 in making this assessment.

c) Income

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

• Grants

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the 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 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.

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2020

1. Statement of accounting policies (continued)

c) Income (continued)

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.

• **Donations**

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

• **Investments**

Interest receivable is included within the Statement of Financial Activities on an accruals basis.

• **Other trading activities**

Other income, including the hire of facilities and income from trips, is recognised in the period it is receivable and to the extent the goods have been provided or on completion of the service.

d) Expenditure

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

• **Raising funds**

This includes all expenditure incurred by the academy trust to raise funds for its charitable purposes and includes cost of all fundraising activities and non-charitable trading.

• **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

• **Transfer on conversion**

Where assets and liabilities are received by the academy trust on conversion to an academy, the transferred assets are measured at fair value and recognised in the balance sheet at the point when the risks and rewards or ownership pass to the academy trust. An equal amount of expenditure is recognised as transfer on conversion within charitable activities to the net liabilities received.

e) Agency Arrangements

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

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2020

1. Statement of accounting policies (continued)

f) Tangible fixed assets

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

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

The academy trust occupies land (including buildings) which are owned by The Roman Catholic Diocese of East Anglia. The Diocese are the providers of the academy on the same basis as when the academy was a maintained school. The academy trust occupies the land (and buildings) under a licence. This continuing permission of the Diocese is pursuant to, and subject to, the Diocese's charitable objects, and is part of the Catholic Church's contribution since 1847 to provide State funded education in partnership with the State. The licence delegates aspects of the management of the land (and buildings) to the academy trust for the time being, but does not vest any rights over the land in the academy trust. The Diocese have given an undertaking to the Secretary of State that they will not give the academy trust less than two years notice to terminate the occupation of the land (including buildings). Having considered the factual matrix under which the academy trust is occupying the land (and buildings) the Trustees have concluded that the value of the land and buildings occupied by the academy trust will not be recognised on the balance sheet of the Academy.

The land and buildings of Notre Dame High School, Norwich were valued by DTZ on behalf of the ESFA on the 1 March 2012 at £17,208k. The valuation reports for the primary schools have been received, however, in some instances these only reflect the valuations of the playing fields which are leased from the Local Authority, the valuations of which are included within Fixed Assets, but with no valuations of the land and buildings owned by the Diocese. In other instances, valuations have been received for the Diocese, which have consistently not been recognised in fixed assets, these amounted to £3,662k.

g) Depreciation

Depreciation is provided on all tangible fixed assets other than freehold land, at rates calculated to write off the cost of each asset over its expected useful life, as follows:

Long leasehold land	125 years
Improvements to leasehold land and buildings	2% straight line
Furniture and equipment	10% straight line
Computer equipment	25% straight line
Motor Vehicles	25% reducing balance

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.

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2020

1. Statement of accounting policies (continued)

h) 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.

i) Leased assets

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

j) Financial instruments

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

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 13. 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 14. 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.

k) 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 part 11, chapter 3 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

l) Pensions 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.

Teachers' Pension Scheme

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 quadrennial valuations using a prospective unit credit method. TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers. Consequently, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2020

1. Statement of accounting policies (continued)

l) Pensions benefits continued

Local Government Pension Scheme

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

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

m) 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 Department for Education Group.

n) 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.

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 25, will impact the carrying amount of the pension liability. Furthermore, a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 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.

o) Concessionary loans

Concessionary loans include those payable to a third party which are interest free or below market interest rates and are made to advance charitable purposes. All loans are measured at cost, less impairment.

p) Redundancy

Where an obligation to make a redundancy or termination payment exists, the costs incurred by the academy trust are accounted for on an accruals basis and within employee benefits.

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2020

2. DONATIONS AND CAPITAL GRANTS

	Unrestricted funds £'000	Restricted funds £'000	Total 2020 £'000	Total 2019 £'000
Donations	48	26	74	25
Capital grants	-	1,160	1,160	503
	48	1,186	1,234	528

The income from donations and capital grants was £1,234k (2019: £528k) of which £48k was unrestricted (2019: £25k), £nil restricted (2019: £nil) and £1,186k restricted fixed assets (2019: £503k).

Government grants of £663k (2019: £503k) were received from the ESFA.

3. FUNDING FOR THE ACADEMY TRUST'S EDUCATIONAL OPERATIONS

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2020 £'000	Total 2019 £'000
DfE/ESFA grants				
• General annual grant (GAG)	-	16,157	16,157	12,001
• School Direct Funding	-	25	25	149
• Other DfE/ESFA grants	-	2,329	2,329	1,631
• Teaching School Grants (note 29)	-	48	48	49
	-	18,559	18,560	13,830
Other Government grants				
• Other grants	-	576	576	317
Exceptional government funding				
• Coronavirus exceptional support	-	9	9	-
Total educational operations	-	19,144	19,144	14,147

Funding for the academy trust's educational operations was £19,144k (2019: £14,147k) of which £nil was unrestricted (2019: £nil), £19,144k restricted (2019: £14,147k) and £nil restricted fixed assets (2019: £nil).

The academy trust has been eligible to claim additional funding in year from government support schemes in response to the coronavirus outbreak. The funding received is shown above under "exceptional government funding."

The funding received for coronavirus exceptional support covers £9k of costs related to premises and provision of free school meals during the pandemic. These costs are included in Note 6 below as appropriate.

4. OTHER TRADING ACTIVITIES

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2020 £'000	Total 2019 £'000
Teaching School (note 29)	-	6	6	3
Hire of facilities	16	-	16	21
Sales of goods and services	253	-	253	196
School trips and other income	277	44	321	520
	546	50	596	740

Income from other trading activities was £596k (2019: £740k) of which £546k was unrestricted (2019: £718k), £6k restricted (2019: £22k) and £44k restricted fixed assets (2019: £nil).

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2020

5. INCOME FROM INVESTMENTS

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2020 £'000	Total 2019 £'000
Bank interest	23	-	23	3
	<u>23</u>	<u>-</u>	<u>23</u>	<u>3</u>

Income from investments was £23k (2019: £3k) of which £23k was unrestricted (2019: £3k), £nil restricted (2019: £nil) and £nil restricted fixed assets (2019: £nil).

6. EXPENDITURE

	Staff costs £'000	Non Pay Expenditure		Total 2020 £'000	Total 2019 £'000
		Premises £'000	Other £'000		
Expenditure on raising funds:					
• Direct costs	-	-	63	63	59
Academy's educational operations:					
• Direct costs	13,584	-	1,172	14,756	10,724
• Allocated support costs	2,593	995	1,399	4,987	3,610
• FRS102 pension costs	1,069	-	-	1,069	462
Teaching School (note 29)	57	-	3	60	49
Transfer from local authority on conversion	-	-	1,859	1,859	-
Other costs	-	-	134	134	273
	<u>17,303</u>	<u>995</u>	<u>4,630</u>	<u>22,928</u>	<u>15,177</u>

Expenditure was £22,928k (2019: £15,177k) of which £28k was unrestricted (2019: £385k), £22,756k restricted (2019: £14,536k) and £144k restricted fixed assets (2019: £256k).

Net expenditure for the year includes:

		2020 £'000	2019 £'000
Operating lease rentals	- plant and machinery	14	14
Fees payable to auditor	- audit (see note 7)	21	18
	- other services (see note 7)	10	9
Depreciation		<u>249</u>	<u>250</u>

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2020

7. CHARITABLE ACTIVITIES

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2020 £'000	Total 2019 £'000
Direct costs – educational operations	-	14,756	14,756	10,724
Direct costs – teaching school	-	57	57	42
Support costs – educational operations	154	4,833	4,987	3,610
Support costs – teaching school	-	3	3	7
FRS102 pension costs	-	1,069	1,069	462
	154	20,718	20,872	14,845

Expenditure was £20,872k (2019: £14,845k) of which £154k was unrestricted (2019: £86k), £20,329k restricted (2019: £14,503k) and £389k restricted fixed assets (2019: £256k).

Analysis of support costs	Unrestricted Funds £'000	Restricted Funds £'000	Total 2020 £'000	Total 2019 £'000
Support staff costs	120	2,329	2,449	1,661
Maintenance of premises and equipment	-	396	396	183
Cleaning and refuse	-	170	170	100
Rent and rates	-	84	84	65
Energy costs	-	254	254	219
Insurance	-	78	78	109
Security	-	13	13	10
Transport	-	21	21	20
Catering	-	509	509	346
Technology costs	-	214	214	196
Recruitment and support	-	119	119	129
Legal costs - conversion	-	-	-	-
Legal costs - other	-	2	2	-
Bank interest and charges	-	11	11	6
Other support costs	34	261	295	239
Governance costs (see below)	-	372	372	327
Total support costs	154	4,833	4,987	3,610

Support costs totalled £4,987k (2019: £3,610k) of which £154k was unrestricted (2019: £86k), £4,833k restricted (2019: £3,524k) and £nil restricted fixed assets (2019: £nil).

Analysis of governance costs	Unrestricted Funds £000	Restricted Funds £000	Total 2020 £000	Total 2019 £000
Staff costs	-	144	144	117
Legal and professional fees	-	197	197	183
Auditor's remuneration	-	-	-	-
- Audit of financial statements	-	21	21	18
- Non audit costs	-	10	10	9
	-	372	372	327

Governance costs totalled £372k (2019: £327k) of which £nil was unrestricted (2019: £nil), £372k restricted (2019: £327k) and £nil restricted fixed assets (2019: £nil).

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2020

8. STAFF COSTS

	2020	2019
	£'000	£'000
Staff costs during the period were:		
Wages and salaries	12,165	8,769
Social security costs	1,092	776
Pension costs – Teachers' Pension Scheme	1,866	984
Operating costs of defined benefit pension schemes	1,936	999
	<u>17,059</u>	<u>11,528</u>
Supply staff costs	227	196
Staff restructuring costs	17	-
	<u>17,303</u>	<u>11,724</u>
Staff restructuring costs comprise:	£'000	£'000
Severance payments	17	-
	<u>17</u>	<u>-</u>

b. Non statutory/non contractual staff severance payments

Included in staff restructuring costs are non-statutory/non-contractual severance payments totalling £17k (2019: £nil). This represents one individual payment.

c. Staff numbers

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

	2020	2019
	No.	No.
Charitable Activities		
Teachers	200	157
Administration and support	327	214
Management	29	19
	<u>556</u>	<u>390</u>

d. Higher paid staff

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

	2020	2019
	No.	No.
£60,001 - £70,000	8	2
£80,001 - £90,000	3	2
£100,001 - £110,000	-	1
£110,001 - £120,000	1	-
	<u>12</u>	<u>5</u>

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2020

8. STAFF COSTS (continued)

e. Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 2. The total amount of employee benefits (including employer pension contributions and employer national insurance) received by key management personnel for their services to the academy trust was £1,362k (2019: £780k).

9. CENTRAL SERVICES

Central services charges totalled £843k (2019: £661k).

	2020 £'000	2019 £'000
Notre Dame High School, Norwich	358	373
St Augustine's, Norwich	56	58
St Benet's, Beccles	23	21
St Edmund's, Bungay	20	20
St Francis of Assisi, Norwich	88	94
St Martha's, Kings Lynn	71	-
St Mary's, Lowestoft	43	45
St Mary and St Peter, Gorleston	46	50
Sacred Heart, Peterborough	46	-
St Thomas More, Peterborough	92	-
Total charge	843	661

The academy trust has provided the following central services to its academies during the year:

Chief Executive Officer	Legal Services
Deputy CEO	Director of Finance and Operations
Operations management	Educational Psychologist
HR support and payroll	Admissions appeals
Elements of insurance	Musculo-skeletal referral and support
Wellbeing support through counselling service	Site team services
External audit	Internal audit
Primary intervention support	Budgeting software
Financial systems – SAGE	Evolve – Educational visits on line planning tool
Health and Safety	The Key including The Key for Governors
Trade Union facility	Critical incident support
Attendance service	Central finance and governance
Online payments system – Wisepay	Asset management system
Governance and leadership services	Family support worker
Safeguarding software	

Central services are charged at 5.5% of the GAG funding received by the constituent Academies.

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2020

10. RELATED PARTY TRANSACTIONS – TRUSTEES' REMUNERATION AND EXPENSES

One or more Trustees has been paid remuneration or received other benefits from an employment with the academy trust. The CEO only receives remuneration in respect of services provided undertaking the role of CEO under a contract of employment.

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

Mr Brian Conway (CEO and Trustee)

Remuneration £115,000 - £120,000 (2019: £105,000 - £110,000)

Employer's pension contributions £25,000 - £30,000 (2019: £15,000 - £20,000)

During the period ended 31 August 2020 two trustees had travel expenses reimbursed at a total cost of £648 (2019: travel and subsistence payments of £114 paid to two Trustees).

Other related party transactions involving the Trustees are set out in note 26.

11. TRUSTEES' AND OFFICERS' INSURANCE

The academy trust has opted into the Department of Education's risk protection arrangement (RPA), an alternative to insurance where UK government funds cover losses that arise. This scheme protects trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy trust business, and provides cover up to £10,000k. It is not possible to quantify the trustees and officers' indemnity element from the overall cost of the RPA scheme membership.

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2020

12. TANGIBLE FIXED ASSETS

	Long Leasehold Land £'000	Improvements to leasehold land and buildings £'000	Furniture and equipment £'000	Computer Equipment £'000	Motor Vehicles £'000	Total 2019 £'000
Cost or valuation						
At 1 September 2019	189	1,055	1,400	767	21	3,432
Additions	-	118	89	133	-	340
Transfer on conversion	164	-	-	30	-	194
At 31 August 2020	353	1,173	1,489	930	21	3,966
Depreciation						
At 1 September 2019	8	42	831	657	18	1,556
Charged in period	2	23	142	81	1	249
At 31 August 2020	10	65	973	738	19	1,805
Net book values						
At 31 August 2020	343	1,108	516	192	2	2,161
At 1 September 2019	181	1,013	569	110	3	1,876

All assets are used for educational purposes.

13. DEBTORS

	2020 £'000	2019 £'000
Trade debtors	63	24
Prepayments and accrued income	553	236
Other debtors	2	2
VAT recoverable	236	39
	<u>854</u>	<u>301</u>

**14. CREDITORS:
AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £'000	2019 £'000
Trade creditors	306	215
Other creditors	159	71
Loans	2	2
Accruals and deferred income	528	786
	<u>995</u>	<u>1,074</u>

Loans within one year is a Salix loans of £2k (2019: £2k) for energy efficient improvements which is provided on the following terms: repayable interest-free over 9 years with payment being made directly by the trust (2019: repayable interest-free over 3 years with payment being made direct by the trust).

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2020

15. CREDITORS AMOUNTS FALLING DUE AFTER ONE YEAR	2020 £'000	2019 £'000
Loans	<u>16</u>	<u>-</u>
	<u>16</u>	<u>-</u>

Loans after one year is a Salix loan of £16k (2019: £nil) for energy efficient improvements which is provided on the following terms: repayable interest-free over 9 years with payment being made directly by the Trust

16. DEFERRED INCOME

	2020 £'000	2019 £'000
Deferred income at 1 September 2019	377	466
Resources deferred in the year	332	377
Amounts released from previous years	<u>(377)</u>	<u>(466)</u>
Deferred income at 31 August 2020	<u>332</u>	<u>377</u>

Deferred income represents government funding and student trip income received in the year ended 31 August 2020 which relates to the year ended 31 August 2021.

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2020

17. FUNDS

	Balance at 1 September 2019 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	Balance at 31 August 2020 £'000
Restricted general funds					
General Annual Grant (GAG)	144	16,157	(16,321)	183	163
Other DfE / ESFA / Government grants	106	2,939	(2,878)	11	178
Teaching School	-	54	(60)	-	(6)
Salix loan	(2)	-	(20)	4	(18)
School fund	-	-	-	-	-
Sorensen fund	9	-	-	-	9
Pension reserve	(5,605)	-	(3,477)	(1,304)	(10,386)
	<u>(5,348)</u>	<u>19,150</u>	<u>(22,756)</u>	<u>(1,106)</u>	<u>(10,060)</u>
Restricted fixed asset funds					
DfE/ESFA capital grants	1,455	1,160	(126)	-	2,489
GAG contribution	493	-	(151)	45	387
Donated assets	344	-	133	-	477
Other capital donations	-	70	-	-	70
	<u>2,292</u>	<u>1,230</u>	<u>(144)</u>	<u>45</u>	<u>3,423</u>
Total restricted funds	<u>(3,056)</u>	<u>20,380</u>	<u>(22,900)</u>	<u>(1,061)</u>	<u>(6,637)</u>
Unrestricted funds					
General fund	1,823	617	(28)	(243)	2,169
Designated fund	45	-	-	-	45
Total unrestricted funds	<u>1,868</u>	<u>617</u>	<u>(28)</u>	<u>(243)</u>	<u>2,214</u>
Total funds	<u>(1,188)</u>	<u>20,997</u>	<u>(22,928)</u>	<u>(1,304)</u>	<u>(4,423)</u>

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2020

17. FUNDS (continued)

	Balance at 1 September 2018 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	Balance at 31 August 2019 £'000
Restricted general funds					
General Annual Grant (GAG)	58	12,001	(11,945)	30	144
Other DfE / ESFA /					
Government grants	65	2,168	(2,129)	2	106
Salix loan	(2)	-	-	-	(2)
School fund	(5)	-	-	5	-
Sorensen fund	9	-	-	-	9
Pension reserve	(3,484)	-	(462)	(1,659)	(5,605)
	<u>(3,359)</u>	<u>14,169</u>	<u>(14,536)</u>	<u>(1,622)</u>	<u>(5,348)</u>
Restricted fixed asset funds					
DfE/ESFA capital grants	977	503	(25)	-	1,455
GAG contribution	590	-	(151)	54	493
Donated assets	424	-	(80)	-	344
	<u>1,991</u>	<u>503</u>	<u>(256)</u>	<u>54</u>	<u>2,292</u>
Total restricted funds	<u>(1,368)</u>	<u>14,672</u>	<u>(14,792)</u>	<u>(1,568)</u>	<u>(3,056)</u>
Unrestricted funds					
General fund	1,553	746	(385)	(91)	1,823
Designated fund	45	-	-	-	45
Total unrestricted funds	<u>1,598</u>	<u>746</u>	<u>(385)</u>	<u>(91)</u>	<u>1,868</u>
Total funds	<u>230</u>	<u>15,418</u>	<u>(15,177)</u>	<u>(1,659)</u>	<u>(1,188)</u>

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

GAG & other DfE/ESFA grants: the restricted income fund is for the purpose of specific expenditure within the school's declared objectives. DfE grants relate to government funding for the provision of education by the school. Funding may be repayable if the Trust does not meet all funding requirements.

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 31 August 2020. The Governors intend to spend the carried forward GAG and other DfE/ESFA grants in the forthcoming years on the recruitment of additional members of the teaching staff and strengthening the Leadership Team of the school.

School fund: represents funds received towards specific activities undertaken by pupils within the school.

Sorenson fund: represents a past donation to the school to be used for funding a prize for female language students.

Pension reserve: represents the school's liability relating to the local Government Pension Scheme. Any increase in pension contributions suggested by the Scheme Actuary should be able to be met from the Academy's budgeted annual income.

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2020

17. FUNDS (continued)

DfE/ESFA capital grants: provided by the government for specific capital projects less related depreciation.

GAG contribution: value of GAG funding used for capital projects less related depreciation.

Donated assets: value of donated assets recognised in the financial statements at their estimated value to the Academy in the period in which they are receivable and where the benefit is both quantifiable and measurable, less related depreciation.

Designated fund: represents funds set aside for the future replacement of the MUGA at Notre Dame High School. It is expected funds will be expended within 2025 to 2030.

Funds transfers: Transfers between funds are to eliminate deficits in connection with other restricted funds such as Universal Infant Free School Meals, school trip fund and fixed asset contributions from GAG funding.

Total funds analysis by academy

Fund balances at 31 August 2020 were allocated as follows

	2020 £'000	2019 £'000
Notre Dame High School, Norwich	1,107	1,114
St Augustine's, Norwich	242	182
St Benet's, Beccles	61	27
St Edmund's, Bungay	18	-
St Francis of Assisi, Norwich	306	219
St Martha's, Kings Lynn	55	-
St Mary's, Lowestoft	141	131
St Mary and St Peter, Gorleston	107	141
Sacred Heart, Peterborough	4	-
St Thomas More, Peterborough	188	-
St John the Baptist Catholic Multi Academy Trust	311	311
Total before fixed asset fund and pension reserve	2,540	2,125
Restricted fixed asset fund	3,423	2,292
Pension reserve	(10,386)	(5,605)
Total funds	(4,423)	(1,188)

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2020

17. FUNDS (continued)

Total cost analysis by academy

Expenditure incurred by each academy during the year was as follows

	Teaching and educational support staff Costs £'000	Other support staff costs £'000	Educational supplies and services £'000	Other costs (excluding depreciation) £'000	Total 2020 £'000	Total 2019 £'000
Notre Dame High School, Norwich	5,449	1,472	425	799	8,145	7,949
St Augustine's, Norwich	1,006	187	52	182	1,427	1,264
St Benet's, Beccles	336	73	17	93	519	458
St Edmund's, Bungay	304	89	19	76	488	473
St Francis of Assisi, Norwich	1,381	326	59	227	1,993	1,974
St Martha's, Kings Lynn	1,197	274	29	482	1,982	-
St Mary's, Lowestoft	662	131	63	176	1,032	913
St Mary and St Peter, Gorleston	842	188	49	152	1,231	1,117
Sacred Heart, Peterborough	782	151	34	608	1,575	-
St Thomas More, Peterborough	1,478	415	69	1,534	3,496	-
St John the Baptist Trust	204	356	107	288	955	779
Total expenditure	13,641	3,662	923	4,617	22,843	14,927

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2020

17. FUNDS (continued)

ANALYSIS OF NET ASSETS BETWEEN FUNDS

Fund balances at 31 August 2020 are represented by:

	Unrestricted £'000	Restricted Funds £'000	Pension Liability £'000	Restricted fixed asset funds £'000	Total 2020 £'000
Tangible fixed assets	-	-	-	2,161	2,161
Net current assets	2,214	342	-	1,262	3,818
Non-current liabilities	-	(16)	-	-	(16)
Pension scheme liability	-	-	(10,386)	-	(10,386)
Total net assets	2,214	326	(10,386)	3,423	(4,423)

Fund balances at 31 August 2019 are represented by:

	Unrestricted £'000	Restricted funds £'000	Pension Liability £'000	Restricted fixed asset funds £'000	Total 2019 £'000
Tangible fixed assets	-	-	-	1,876	1,876
Net current assets	1,868	257	-	416	2,541
Pension scheme liability	-	-	(5,605)	-	(5,605)
Total net assets	1,868	257	(5,605)	2,292	(1,188)

18. CAPITAL COMMITMENTS

	2020 £'000	2019 £'000
Contracted for, but not provided in the financial statements	-	20

19. COMMITMENTS UNDER OPERATING LEASES

Operating leases

At 31 August 2020 the total of the academy trust's future minimum lease payments under non-cancellable operating leases was:

	2020 £'000	2019 £'000
Amounts due within one year	15	11
Amounts due between one and five years	25	11
	<u>40</u>	<u>22</u>

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2020

20. RECONCILIATION OF NET EXPENDITURE TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2020	2019
	£'000	£'000
Net (expenditure) / income	(1,931)	241
Depreciation (note 12)	249	250
Capital grants from DfE and other capital income (including amounts transferred from new schools)	(1,281)	(503)
Transfer of fixed assets on conversion	(194)	-
Interest receivable (note 5)	(23)	(3)
Pension scheme liability on conversion	2,408	-
Defined benefit pension scheme cost less contributions payable (note 25)	914	359
Defined benefit pension scheme finance cost (note 25)	155	103
(Increase)/decrease in debtors	(553)	381
Increase/(decrease) in creditors	(63)	(328)
Net cash provided by operating activities	(319)	500

21. CASH FLOWS FROM INVESTING ACTIVITIES

	2020	2019
	£'000	£'000
Capital grants from DfE/ESFA (including amounts transferred from new schools)	1,211	503
Capital funding received from others	70	-
Interest received	23	3
Purchase of tangible fixed assets	(340)	(278)
Net cash provided by investing activities	964	228

22. ANALYSIS OF CASH AND CASH EQUIVILENTS

	2020	2019
	£'000	£'000
Investments	1,503	1,500
Cash in hand and at bank	2,456	1,814
Total cash and cash equivalents	3,959	3,314

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2020

23. ANALYSIS OF CHANGES IN NET DEBT

	At 1 September	Cash Flows	Other Non- Cash Changes	At 31 August
	2019 £000	£000	£000	2020 £000
Cash	1,814	642	-	2,456
Cash equivalents	1,500	3	-	1,503
	3,314	645	-	3,959
Loans falling due within one year	(2)	4	(4)	(2)
Loans falling due after more than one year	-	-	(16)	(16)
Total	3,312	649	(20)	3,941

24. MEMBERS' LIABILITY

Each member of the academy trust undertakes to contribute to the assets of the trust 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.

25. PENSION AND SIMILAR OBLIGATIONS

The academy'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 are managed by Norfolk County Council, Suffolk County Council and Cambridgeshire County Council. Both are multi-employer defined benefit schemes.

As described in note 27 the LGPS obligation relates to the employees of the academy trust, who were the employees transferred as part of the conversion from the maintained school and new employees who were eligible to, and did, join the Scheme in the year / period. The obligation in respect of employees who transferred on conversion represents their cumulative service at both the predecessor school and the academy trust at the balance sheet date.

The latest actuarial valuation of the TPS was 31 March 2016 and of the LGPS 31 March 2016.

There were no outstanding or prepaid contributions at either the beginning or the end of the financial year.

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2020

25. PENSION AND SIMILAR OBLIGATIONS (CONTINUED)

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% 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 employers pension costs paid to TPS in the period amounted to £1,866k (2019: £984k).

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

Under the definitions set out in FRS102, 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.

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2020

25. PENSION AND SIMILAR OBLIGATIONS (CONTINUED)

Local Government Pension Scheme

The LGPS is a funded defined benefit scheme, with the assets held in separate trustee administered funds. The total contribution made for the year ended 31 August 2020 was £1,088k (2019: £676k), of which employer's contributions totalled £867k (2019: £537k) and employees' contributions totalled £221k (2019: £139k). The agreed contribution rates for future years are 5.5% to 12.5% for employees and between 21.1% to 27.6% for employers together with additional contributions of £30k.

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

Principal Actuarial Assumptions

Norfolk County Council

	At 31 August 2020 %	At 31 August 2019 %
Rate of increase in salaries	2.9	2.6
Rate of increase for pensions in payment/inflation	2.2	2.3
Discount rate for scheme liabilities	1.7	1.8
Inflation assumption (CPI)	2.2 / 2.3	2.3
Commutation of pensions to lump sums	50% & 75%	50% & 75%

Suffolk County Council

	At 31 August 2020 %	At 31 August 2019 %
Rate of increase in salaries	2.9	2.6
Rate of increase for pensions in payment/inflation	2.2	2.3
Discount rate for scheme liabilities	1.7	1.9
Inflation assumption (CPI)	2.2	2.3
Commutation of pensions to lump sums	25% & 63%	25% & 63%

Cambridgeshire County Council

	At 31 August 2020 %
Rate of increase in salaries	2.8
Rate of increase for pensions in payment/inflation	2.3
Discount rate for scheme liabilities	1.7
Inflation assumption (CPI)	2.2 / 2.3
Commutation of pensions to lump sums	25% & 64%

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2020

25. PENSION AND SIMILAR OBLIGATIONS (CONTINUED)

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

Norfolk County Council

	At 31 August 2020	At 31 August 2019
<i>Retiring today</i>		
Males	21.7	21.1
Females	23.9	23.5
<i>Retiring in 20 years</i>		
Males	22.8	22.4
Females	25.5	25.0

Suffolk County Council

	At 31 August 2020	At 31 August 2019
<i>Retiring today</i>		
Males	21.9	21.3
Females	24.1	23.5
<i>Retiring in 20 years</i>		
Males	22.7	22.3
Females	25.6	24.9

Cambridgeshire County Council

	At 31 August 2020
<i>Retiring today</i>	
Males	22.0
Females	24.0
<i>Retiring in 20 years</i>	
Males	22.7
Females	25.5

Sensitivity analysis

	At 31 August 2020 £'000	At 31 August 2019 £'000
Real discount rate -0.5%	2,400	1,578
Salary increase rate +0.5%	243	249
Pension increase rate +0.5%	2,112	1,296

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2020

25. PENSION AND SIMILAR OBLIGATIONS (CONTINUED)

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

	Fair value at 31 August 2020 £'000	Fair value at 31 August 2019 £'000
Equity instruments	5005	3,399
Debt instruments	2,869	2,421
Property	1,061	909
Cash	391	192
Total market value of assets	9,326	6,921

The actual return on scheme assets was a loss of £255k (2019: gain of £336k).

Amounts recognised in the Statement of Financial Activities	2020 £'000	2019 £'000
Current service cost	1,779	850
Past service cost	2	46
Interest income	(169)	(177)
Interest cost	324	280
Total amount recognised on SOFA	1,936	999

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

	2020 £'000	2019 £'000
At 1 September	12,526	9,501
On conversion	4,177	-
Current service cost	1,779	850
Past service cost	2	46
Interest cost	324	280
Employee contributions	221	139
Actuarial loss	880	1,818
Benefits paid	(197)	(108)
At 31 August	19,712	12,526

Changes in the fair value of academy's share of scheme assets:

	2020 £'000	2019 £'000
At 1 September	6,921	6,017
On conversion	1,769	-
Interest income	169	177
Actuarial (loss) / gain	(424)	159
Employer contributions	867	537
Employee contributions	221	139
Estimated benefits paid	(197)	(108)
At 31 August	9,326	6,921

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2020

26. RELATED PARTY TRANSACTIONS

Owing to the nature of the academy's 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 year.

Expenditure Related Party Transaction

Roman Catholic Diocese of East Anglia – the landlord of MAT land and buildings and Flavio Vettese is deputy director.

- Total expenditure in the period was £8,230 (2019: £5,014). There were no amounts outstanding at 31 August 2020 (2019: £nil).

St Benet's Multi Academy Trust / Diocese of Norwich – Fred Corbett is a member and chair of trustees.

- Total expenditure in the period was £175 (2019: £nil). There were no amounts outstanding at 31 August 2020 (2019: £nil).

Callander Associates Ltd – a company in which Mary Mustoe-Arthur is a director.

- The company provided invigilator services to the academy trust. Total expenditure in the period was £Nil (2019: £1,741). There were no amounts outstanding at 31 August 2020 (2019: £nil).

T O'Connor, spouse of J O'Connor (member of the academy trust) is employed by the academy trust as a senior invigilator. T O'Connor's appointment was made in open competition and J O'Connor was not involved in the decision-making process regarding appointment. T O'Connor is paid within the normal pay scale for his role and receives no special treatment as a result of his relationship with key management.

F McGovern, spouse of A McGovern (Executive Head Teacher of St Martha's), is employed by the academy trust as a teacher. F McGovern's appointment was made in open competition and A McGovern was not involved in the decision-making process regarding appointment. F McGovern is paid within the normal pay scale for his role and receives no special treatment as a result of her relationship with key management.

N McGovern, daughter of A McGovern (Executive Head Teacher of St Martha's), is employed by the academy trust as a teaching assistant and mid-day supervisor. N McGovern's appointment was made in open competition and A McGovern was not involved in the decision-making process regarding appointment. N McGovern is paid within the normal pay scale for his role and receives no special treatment as a result of her relationship with key management.

L Pink, daughter of H Pink (Head of School of St Martha's), is employed by the academy trust as premises staff. L Pink's appointment was made in open competition and H Pink was not involved in the decision-making process regarding appointment. L Pink is paid within the normal pay scale for his role and receives no special treatment as a result of her relationship with key management.

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2020

26. RELATED PARTY TRANSACTIONS (CONTINUED)

Expenditure Related Party Transactions relevant to the year ended 31 August 2019

C Savage, spouse of A Savage (Headteacher of St Mary's to 31 December 2018) was employed by the academy trust. C Savage's appointment was made in open competition and A Savage was not involved in the decision-making process regarding appointment. C Savage was paid within the normal pay scale for her role and receives no special treatment as a result of her relationship with key management.

A Long, spouse of V Long (Headteacher of St Mary and St Peter to 31 December 2018) was employed by the academy trust. A Long's appointment was made in open competition and V Long was not involved in the decision-making process regarding appointment. A Long was paid within the normal pay scale for his role and receives no special treatment as a result of his relationship with key management.

Income Related Party Transaction

Roman Catholic Diocese of East Anglia – the landlord of MAT land and buildings and Flavio Vettese is deputy director

- Total income in the period was £3,430 (2019: £61).

St Benet's Multi Academy Trust / Diocese of Norwich – Fred Corbett is a member and chair of trustees.

- Total income in the period was £500 (2019: £nil). There were no amounts outstanding at 31 August 2020 (2019: £nil).

Norfolk and Norwich Festival Trust – a charity in which Fred Corbett was a director until 20 April 2020.

- Total expenditure in the period was £nil (2019: £274). There were no amounts outstanding at 31 August 2020 (2019: £nil).

The Wherry Trust School – Brian Conway is a trustee

- Total income in the period was £387 (2019: £nil). There were no amounts outstanding at 31 August 2020 (2019: £nil).

St Thomas More Catholic Nursery – Anne-Marie McElhinney is chair of the committee

- Total income in the period was £17,253 (2019: £nil). There were no amounts outstanding at 31 August 2020 (2019: £nil).

Our Lady of Walsingham Catholic Multi Academy Trust – Flavio Vettese is a director.

- Total income in the period was £Nil (2019: £185).

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2020

27. CONVERSION TO AN ACADEMY TRUST

On 1 September 2019 St Martha's Catholic Primary School converted to academy status under the Academies Act 2010 and all operations and assets and liabilities were transferred to St John the Baptist Catholic Multi Academy Trust from the Norfolk County Council Local Authority for £nil consideration.

The transfer has been accounted for as a combination that is in substance a gift. The assets and liabilities transferred were valued at their fair value and recognised in the balance sheet under the appropriate headings with a corresponding net amount recognised as a net loss in the Statement of Financial Activities as Charitable activities – transfer from local authority on conversion.

The following table sets out the fair values of the identifiable assets and liabilities transferred and an analysis of their recognition in the SOFA.

	Unrestricted funds £'000	Restricted general funds £'000	Restricted fixed asset funds £'000	Total funds £'000
Tangible fixed assets	-	-	160	160
Leasehold land and buildings				
Budget surplus on LA funds	101	-	13	114
LGPS pension deficit	-	(400)	-	(400)
Net liabilities	101	(400)	173	(126)

On 1 September 2019 Sacred Heart Catholic Primary School converted to academy status under the Academies Act 2010 and all operations and assets and liabilities were transferred to St John the Baptist Catholic Multi Academy Trust from the Peterborough City Council Local Authority for £nil consideration.

The transfer has been accounted for as a combination that is in substance a gift. The assets and liabilities transferred were valued at their fair value and recognised in the balance sheet under the appropriate headings with a corresponding net amount recognised as a net loss in the Statement of Financial Activities as Charitable activities – transfer from local authority on conversion.

The following table sets out the fair values of the identifiable assets and liabilities transferred and an analysis of their recognition in the SOFA.

	Unrestricted funds £'000	Restricted general funds £'000	Restricted fixed asset funds £'000	Total funds £'000
Tangible fixed assets	-	-	28	28
Leasehold land and buildings				
Budget surplus on LA funds	62	-	3	65
Salix loan	-	(20)	-	(20)
LGPS pension deficit	-	(502)	-	(502)
Net liabilities	62	(522)	31	(429)

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2020

27. CONVERSION TO AN ACADEMY TRUST (continued)

On 1 September 2019 St Thomas More Catholic Primary School converted to academy status under the Academies Act 2010 and all operations and assets and liabilities were transferred to St John the Baptist Catholic Multi Academy Trust from the Peterborough City Council Local Authority for £nil consideration.

The transfer has been accounted for as a combination that is in substance a gift. The assets and liabilities transferred were valued at their fair value and recognised in the balance sheet under the appropriate headings with a corresponding net amount recognised as a net loss in the Statement of Financial Activities as Charitable activities – transfer from local authority on conversion.

The following table sets out the fair values of the identifiable assets and liabilities transferred and an analysis of their recognition in the SOFA.

	Unrestricted funds £'000	Restricted general funds £'000	Restricted fixed asset funds £'000	Total funds £'000
Tangible fixed assets	-	-	6	6
Leasehold land and buildings				
Budget surplus on LA funds	160	-	36	196
LGPS pension deficit	-	(1,506)	-	(1,506)
Net liabilities	160	(1,506)	42	(1,304)

28. AGENCY ARRANGEMENTS

The academy trust distributes 16-19 bursary funds to students as an agent for ESFA. In the accounting period ending 31 August 2020 the academy trust received £36k and disbursed £29k from the fund. An amount of £34k is included in other creditors relating to undistributed funds that are repayable to ESFA.

Comparatives for the accounting period ending 31 August 2019 are £35k received, £18k disbursed and £27k included in other creditors.

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2020

29. TEACHING SCHOOL TRADING ACCOUNT

	2020		2019	
	£'000	£'000	£'000	£'000
Income				
Direct income				
Other income	48		49	
Other income				
Fundraising and other trading activities	<u>6</u>		<u>3</u>	
		54		52
Expenditure				
Direct costs				
Direct staff costs	<u>45</u>		<u>34</u>	
Total direct costs		45		34
Other costs				
Support staff costs	12		8	
Recruitment and support	-		-	
Other support costs	<u>3</u>		<u>7</u>	
		15		15
Total expenditure		(60)		(49)
(Deficit) / surplus from all sources		(6)		3
Teaching school balances at 1 September 2019		<u>4</u>		<u>1</u>
Teaching school balances at 31 August 2019		<u>(2)</u>		<u>4</u>