

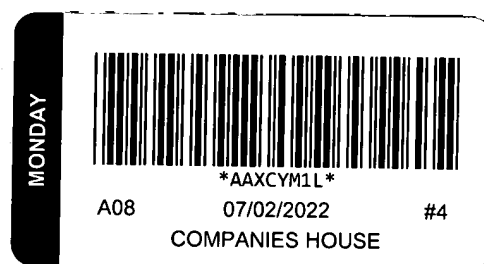
Company Registration Number: 07913261 (England & Wales)

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST

(A Company Limited by Guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021



ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

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ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
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REFERENCE AND ADMINISTRATIVE DETAILS

| | |
|--|---|
| Members | Fred Corbett Bishop Alan Hopes Ruth Hollis Julie O'Connor Monsignor Tony Rogers |
| Trustees | Ruth Hollis, Chair Glen Batchelor Gerry Batty (1 September 2020 to 24 October 2021) Phil Beecher (appointed 1 September 2020) Brian Conway, Chief Executive Peter Godfrey Daniel McKeown John Prestage Darryl Smith (appointed 1 September 2020) Flavio Vettese Thomas Waterworth (resigned 31 August 2021) |
| Company registered number | 07913261 |
| Principal and registered office | Notre Dame High School Surrey Street Norwich Norfolk NR1 3PB |
| Company secretary | Peter Pazitka |
| Chief executive officer | Brian Conway |
| Senior management team | Brian Conway, CEO Kim Payne, Deputy CEO and Director of MAT Improvement Roger Higgins, MAT Director of the Teaching and Research School Peter Pazitka, Director of Finance and Operations Samantha Barlow, Headteacher, Catholic Primary schools of the Waveney Valley Jade Block, Head of School, St Mary and St Peter (to 31 August 2021) Mark Cooper, Headteacher, Sacred Heart Priscilla Crane, Executive Headteacher, St Mary and St Peter and St Mary's Felicity Hope, Headteacher, St Francis of Assisi Anne-Marie McElhinney, Headteacher, St Thomas More Aidan McGovern, Seconded Executive Headteacher, St Martha's (to 31 August 2021), Headteacher (from 01 September 2021) Ewa Parker, Head of School, St Mary's Hayley Pink, Seconded Head of School, St Martha's (to 31 August 2021) Tom Pinnington, Head of School, Notre Dame High School Rachel Swindell, Headteacher, St Augustine's |

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REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

| | |
|-----------------------------|--|
| Independent auditors | Price Bailey LLP Chartered Accountants Statutory Auditors Anglia House, 6 Central Avenue St Andrews Business Park Thorpe St Andrew Norwich Norfolk NR7 0HR |
| Bankers | Lloyds Bank plc 16 Gentlemans Walk Norwich Norfolk NR2 1LZ |
| Solicitors | NP Law Limited County Hall Martineau Lane Norwich Norfolk NR1 2DH |
| Diocese | Roman Catholic Diocese of East Anglia |

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2021

The Trustees present their annual report together with the financial statements and auditor's report of the charitable company for the period 1 September 2020 to 31 August 2021. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

As at 31 August 2021, 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 3,814 (excl. nursery) in the school census in October 2020. This is because some of the schools enrolled larger than planned number of pupils due to high local demand.

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

a. Constitution

The academy trust is a charitable 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 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 Trustees who served during the year, and to the date these accounts are approved are included in the Reference and administrative details on page 1.

b. Members' liability

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

c. 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 14 to the Financial Statements the limit of this indemnity is £10,000,000.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Structure, governance and management (continued)

d. 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.

e. Policies adopted for the induction and training of Trustees

Training and induction provided for new Trustees is assessed based on their existing experience and any statutory requirements. 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. Regular Board self-assessment and skills audits feed into the training and development plans. The training is organised both internally and through the governance support packages purchased externally.

f. Organisational structure

The Trust has arranged its business in such a way that responsibilities and lines of accountability are clearly identified. The Trustees (who under company law are also company directors) 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 and Risk committee. The Trust Board, its committees and LGBs meet at least once every term (or at least three times a year).

The day to day management of the Trust is the responsibility of the Chief Executive Officer, who is also the Trust's Accounting Officer and an ex-officio Trustee. Responsibility for the day to day running of each school is delegated by each LGB to its Headteacher / Head of School.

In the year to 31 August 2021 the Trust's Board met six times.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Structure, governance and management (continued)

g. 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 Local Governing Body (or its pay committee) 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 Trust'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.

h. Trade union facility time

Relevant union officials

| | |
|---|---|
| Number of employees who were relevant union officials during the year | 7 |
| Full-time equivalent employee number | 6 |

Percentage of time spent on facility time

| Percentage of time | Number of employees |
|--------------------|---------------------|
| 0% | 2 |
| 1%-50% | 5 |
| 51%-99% | - |
| 100% | - |

| | |
|--|-------------|
| Percentage of pay bill spent on facility time | £000 |
| Total cost of facility time | 11 |
| Total pay bill | 16,444 |
| Percentage of total pay bill spent on facility time | 0.07 % |

Paid trade union activities

| | |
|---|---------|
| Time spent on paid trade union activities as a percentage of total paid facility time hours | 71.43 % |
|---|---------|

i. 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 details of all Related Party Transactions are provided in the Notes to the Financial Statements.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Structure, governance and management (continued)

j. 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. Holding these meetings online worked well and enabled all Heads to meet at the same time, rather than clusters of schools potentially having separate meetings due to the geographical spread of the Trust.

While most of engagements with and between the employees happen on a schools level, there are many other Trust-wide groups and initiatives which meet and cooperate closely throughout the year (e.g. SEN coordinators). The Trust encourages the participation of employees and their involvement in the performance of the Trust and in achieving its objects and priorities.

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.

The Trust gives full and fair consideration to all applications for employment. All employees, disabled or non-disabled 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.

Full details of these policies are available from the academy trust's offices.

Objectives and activities

a. 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

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Objectives and activities (continued)

b. Objectives, strategies and activities

The principal objective and activity of the Trust 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. Due to the pandemic, there were restrictions in place for most of the year, which led to some of these activities being held online.

St John the Baptist Catholic Multi Academy Trust was founded in 2016 and currently comprises nine primary schools and one high school in Norfolk, Peterborough and Suffolk. Our schools are diverse, welcoming and compassionate faith-based communities, open to all and serving through partnership. Since our creation we have been on a journey of continual growth and improvement. As we grow in size, we gain more capacity and expertise across the Trust, which supports us collectively on our improvement journey.

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 asap
- 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 Trust and grow further leadership opportunities
- Grow the full range of shared services among our Catholic Multi Academy Trust schools
- Reach the top ten for EYFS, KS1, KS2, Progress 8 and A Level results in the Eastern Region with no Pupil Premium gap.

c. 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.

Through its representative, the Trust continued to be an active member of Norfolk Schools Forum.

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

Before lockdown restrictions, some of the schools were able to hire their premises to sports clubs, church groups and other community organisations. There are plans for these to resume once the epidemiological situation improves.

Through its Teaching and Research school, the Trust is involved in collaborative working with other educational institutions nationally. This work will continue and will be further enhanced now that the Trust has been awarded a Teaching School Hub designation.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Strategic report

Achievements and performance

The Covid-19 Pandemic significantly affected the potential of schools to teach their students between March 2020 and July 2021. 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 in the last 2 years.

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

Notre Dame High School (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 and 2021 were based upon Teacher / Centre Assessment, and again were extremely good, validated by the exam board scrutiny, 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 Trust achieving the expected standard in Reading, Writing and Maths, compared to a national average of 65%. This was expected to improve in 2020 and 2021, although SATs were cancelled. Internal monitoring has diagnosed some gaps, expected as a result of the pandemic, with each school planning a recovery programme.

NDHS continued to achieve excellent results at both GCSE and A level in 2021 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 Trust, such as the information received via VNET reviews and the work of the Deputy CEO on Curriculum Development.

The continuation and maintenance of education was the 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 when needed. Planning for catch up is a major part of the planning going forward and we successfully and confidently restarted full school provision in September 2021.

The 2020/21 year was one of the most challenging ever. Most activities stalled mid-March 2020 with the outbreak of the COVID-19 pandemic. The schools were expected to open again from September 2020 but throughout the whole year we were dealing with restrictions in most areas, from disruptions in conducting day-to-day business to a complete lockdown of certain activities. The second lockdown forced the schools to move most of the provision online again. When all schools re-opened again in March 2021, the vast majority of staff returned to their classrooms and offices, although subject to social distancing rules or required isolation rules meaning some staff continued working from home for a time. The schools in the Trust adapted quickly to the new ways of teaching, learning and working. Remote learning continued for those pupils who were unable to attend classes in their school. 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. None of the staff were furloughed. We received additional government funding to cover the eligible COVID-related costs (e.g. mass testing in the secondary schools 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 in a Covid-safe environment.

The opening of schools in March 2021 was particularly busy in the secondary school, where all consenting staff and pupils were repeatedly tested for Covid to minimise the risk of outbreaks and transmission in schools. 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.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Strategic report (continued)

Achievements and performance (continued)

a. Key performance indicators

Achievements include:

- All schools, bar St Benet's in Beccles and St Mary's and St Peter's in Gorleston, 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, which has continued during the pandemic and the use of Teacher Assessed Grades. While overall measures are not published for 2020 or 2021 the internal figures presented to the Trust Board indicate continued very high levels of achievement and attainment, indeed higher than the historical figures of 2019.
- 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. The school has been awarded the Teaching School Hub for the region.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Strategic report (continued)

Achievements and performance (continued)

b. 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

Summary of income and expenditure

This gives a useful overview of how the trust has spent its money this year.

| | Restricted General Funds £000's | Unrestricted Funds £000's | Fixed Asset Fund £000's | Pension Reserve £000's | Total £000's |
|----------------------------------|--|---------------------------------|----------------------------|------------------------------|--------------|
| Incoming Resources | 20,616 | 455 | 697 | - | 21,768 |
| Resources Expended | (20,307) | (449) | - | - | (20,756) |
| LGPS Charge | - | - | - | (2,154) | (2,154) |
| Depreciation | - | - | (283) | - | (283) |
| Employer contributions paid | | - | - | 939 | 939 |
| Total Resources Expended | (20,307) | (449) | (283) | (1,215) | (22,254) |
| Spend on Revenue from Capital | 210 | - | (210) | - | - |
| Actuarial Losses | - | - | - | (2,426) | (2,426) |
| Surplus / (Deficit) for the year | 519 | 6 | 204 | (3,641) | (2,912) |
| Balance at 1 September 2020 | 326 | 2,214 | 3,423 | (10,386) | (4,423) |
| Balance at 31 August 2021 | 845 | 2,220 | 3,627 | (14,027) | (7,335) |

Restricted General Funds

In the most simple terms the trust spent 99% of its income during the year leaving £845k to carry forward. Expenditure included £210k, which was reimbursed by capital funding (SCA). The Surplus is attributable to an increase in GAG income received in the year as well as COVID related grant income also received.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Strategic report (continued)

Unrestricted Funds

Unrestricted income generated in the year amounted to £455k and expenditure was £449k, an in year surplus of £6k, leaving unrestricted funds carried forward of £2,220k.

Fixed Asset Fund

Capital grants of £697k were received in the year. All of this was spent on projects. Depreciation of fixed assets amounted to £283k. Total restricted fixed asset funds carried forward were £3,627k.

Pension Reserve

£939k was paid into the LGPS during the year. The actuarial valuation increased the deficit to a carry forward of £14,027k

a. 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 2021 the balances of the reserves / funds held by the Trust were as follows::

| | | |
|----------------------------------|------------|--------------------|
| Restricted fixed assets funds: | £3,627k | (2020: £3,423k) |
| Restricted general fund: | £845k | (2020: £326k) |
| Restricted pension reserve fund: | (£14,027k) | (2020: (£10,386k)) |
| Unrestricted general fund: | £2,175k | (2020: £2,169k) |
| Unrestricted designated fund: | £45k | (2020: £45k) |

Increase in the pension liability from £10,386k (31 August 2020) to £14,027k at 31 August 2021. This is mostly attributable to the in-year loss on the actuarial remeasurement.

The target for minimum general reserves held (calculated as sum of restricted general reserves, unrestricted general reserves and designated funds) in 2020/21 remained at 8% of the total income, or approximately £1.7m. The actual reserves held reached £3,065k, which is about 15% of the annual income recognised in 2020/21 (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.

b. Investment policy

In accordance with the Academy Trust 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 2021 the cash held by the Trust is mainly kept at the Trust's current bank accounts.

A sum of £1m has been invested into a 95-day notice account (rolling) with the Trust's bank. The additional £0.5m has been invested to a 32-day notice account (rolling). The investment products are tightly controlled and the security of funds takes precedence over revenue maximisation.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

c. 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. In summer 2021, the Board undertook a comprehensive risk review, including a Risk management policy and an updated Trust-wide risk register.

Chief risks identified include:

- Pupil numbers in an increasing competitive education landscape particularly in the smaller schools of the Trust.
- Continuing pressures on some school budgets.
- The uncertainty around the continued impact of Covid pandemic on all the schools, the staff and the pupils.
- Insufficient capacity of schools' leadership team, especially during current unprecedented times or if the Trust was to expand the number of schools
- Challenging recruitment climate.

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. Lower pupil numbers in some schools are related to local demographic factors.

Financial pressures on school budgets continue. The announcement of future 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.

The Trust explores different options when trying to recruit (e.g. apprenticeships, more focused advertising, co-operation with recruitment agencies).

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Fundraising

Fundraising from the public represents a very small part of the Trust'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.

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.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

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.

Our growth and developments are underpinned and informed by our Catholic values and ethos. These values remain at the heart of everything we do, as we strive for the highest achievements within a culture of ambition. We champion the vulnerable and disadvantaged and seek to develop the whole child, equipping each one with the knowledge, skills and attitudes they need for lifelong learning to actively shape the world around them in a positive manner.

All of our schools have features which make them centres of expertise and excellence in different ways and we work hard to share these practices, such as via the Teaching School Hub, the Research School or in the work of system leaders such as the CEO, a National Leader of Education. We also value our diversity and the unique character and ethos of each school. We support schools in doing what is right for their community, encouraging evidence-informed innovation through autonomy and seeking to align those aspects of school improvement that have the greatest impact to make the most positive difference for the young people in our care.

In 2020-21, our focus was on improving the curriculum, implemented by developing a shared understanding of excellent pedagogy across the Trust. We are proud of the way schools supported one another and rose to the challenges of keeping our communities safe and delivering high quality remote learning during the COVID pandemic. This focussed and responsive teaching, once schools reopened, has laid solid foundations to build upon in 2021-22.

Our Teaching School Hub bid was successful, and we have developed Trust Teaching & Learning, Performance Development and CPD strategies. Moving forward, these enable us to deepen our work in developing excellent staff, building capacity and implementing a cohesive Trust-wide approach to high quality teaching and learning in 2021-22, with the expectation of improved outcomes. We will continue to develop collaborative practices that will best enable us to be 'better together' and maximise the benefits from being part of a multi-academy Trust.

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 Trust 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 enhance the distinctive Catholic nature of the schools and the Trust
- To ensure every child and young person receives the very best education so that they are empowered to develop, learn and achieve
- To develop and embed sustainable, high quality and robust leadership across the Trust and its schools
- To strengthen engagement between our schools and our communities
- To achieve excellence in facilities, staffing, professional development and resourcing

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Funds held as custodian 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 the Note 30 to the accounts.

Disclosure of information to auditors

Insofar as the Trustees are aware:

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

The Trustees' Report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 13 Dec 2021 and signed on its behalf by:



Ruth Hollis (Dec 13, 2021, 12:06pm)

Ruth Hollis
Chair of Trustees

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT

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 Trustees has formally met 6 times during the year.

Attendance during the year at meetings of the Board of Trustees was as follows:

| Trustee | Meetings attended | Out of a possible |
|---|-------------------|-------------------|
| Ruth Hollis, Chair | 6 | 6 |
| Glen Batchelor | 3 | 6 |
| Gerry Batty (1 September 2020 to 24 October 2021) | 4 | 6 |
| Phil Beecher | 6 | 6 |
| Brian Conway, Chief Executive | 6 | 6 |
| Peter Godfrey | 6 | 6 |
| Daniel McKeown | 5 | 6 |
| John Prestage | 6 | 6 |
| Darryl Smith | 5 | 6 |
| Flavio Vettese | 4 | 6 |
| Thomas Waterworth | 4 | 6 |

The only change to the composition of the Board during the year was a resignation of Thomas Waterworth on 31 August 2021.

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, Deputy CEO and CFO) and/or external professionals (e.g. auditors and solicitors).

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

Governance Review

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 further strengthened the Board - these appointments are already leading considerable developments within the Trust.

A Board effectiveness review was conducted in the summer 2021. The Board will analyse the findings and propose actions during the first half of academic year. The review will be a regular annual exercise.

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

The Board met six times during the year. Since March 2020, all the meetings have been held remotely. From September 2021, the Board meetings are held in person, where possible.

The work of the Board has been supported by the sub-committees. The key information, incl. financial reports have been shared with the Chair of Trustees monthly and other Trustees six times a year.

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 and Risk 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 during the year at meetings was as follows:

| Trustee | Meetings attended | Out of a possible |
|-------------------|-------------------|-------------------|
| Glen Batchelor | 4 | 4 |
| Gerry Batty | 4 | 4 |
| Brian Conway | 4 | 4 |
| Ruth Hollis | 4 | 4 |
| Daniel McKeown | 4 | 4 |
| John Prestage | 4 | 4 |
| Darryl Smith | 3 | 4 |
| Flavio Vettese | 4 | 4 |
| Thomas Waterworth | 4 | 4 |

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
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GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

The Audit and Risk 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 the internal scrutiny, risk management, control and governance processes, and securing economy, efficiency and effectiveness (value for money);
- review the Statement on Internal Controls;
- 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.

Attendance during the year at meetings was as follows:

| Trustee | Meetings attended | Out of a possible |
|----------------|-------------------|-------------------|
| Glen Batchelor | 3 | 3 |
| Philip Beecher | 1 | 3 |
| Brian Conway | 3 | 3 |
| Peter Godfrey | 3 | 3 |
| John Prestage | 2 | 3 |

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

- Rigorously challenging performance in the schools in the Trust 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 Trust-wide contracts to achieve better value.
- Reviewing contracts due for renewal (e.g. utilities).
- Working closely with public sector procurement organisations.
- Re-tendering some of the key services (e.g. external audit, catering).

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 Notices issues by the Cabinet Office and followed the guidance for public bodies on payment of their suppliers to ensure continuity during and after the current Covid-19 pandemic. 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.

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
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GOVERNANCE STATEMENT (CONTINUED)

The purpose of the system of internal control

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

Capacity to handle risk

The Board of Trustees has reviewed the key risks to which the 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 2020 to 31 August 2021 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 Academy Trust 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 decided to employ 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 systems. The internal scrutiny 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 and risk committee on the operation of the systems of control and on the discharge of the board of trustees' financial responsibilities.

A separate review of all schools' website compliance with the DfE requirements was carried out in the Summer term 2021 by an external company.

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
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GOVERNANCE STATEMENT (CONTINUED)

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 auditors;
- the work of the external auditors;
- the work of the executive managers within the academy trust who have responsibility for the development and maintenance of the internal control framework.

The accounting officer has been advised of the implications of the result of their review of the system of internal control by the 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 and signed on their behalf by:



Ruth Hollis (Dec 13, 2021, 12:06pm)

Ruth Hollis
Chair of Trustees
Date: 13 Dec 2021



Brian Conway (Dec 13, 2021, 12:11pm)

Brian Conway
Accounting Officer

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
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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 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 2020.

I confirm that I and the academy trust Board of Trustees are able to identify any material irregular or improper use of all 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 2020.

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



Brian Conway (Dec 13, 2021, 12:11pm)

Brian Conway
Accounting Officer
Date: 13 Dec 2021

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2021

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 of the Charities SORP 2019 and the Academies Accounts Direction 2020 to 2021;
- 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 and signed on its behalf by:



Ruth Hollis (Dec 13, 2021, 12:06pm)

Ruth Hollis

Chair of Trustees

Date:

13 Dec 2021

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF ST
JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST**

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

In our opinion the financial statements:

- give a true and fair view of the state of the academy trust's affairs as at 31 August 2021 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 2020 to 2021 issued by the Education and Skills Funding Agency.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' 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 United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the academy trust's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST (CONTINUED)

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

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 Trustees' Report including the Strategic Report.

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

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

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, 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.

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

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

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

- We reviewed systems and procedures to identify potential areas of management override risk. In particular, we carried out testing of journal entries and other adjustments for appropriateness, and evaluating the business rationale of any large or unusual transactions to determine whether they were significant to our assessment.
- We reviewed key controls, authorisation procedures and decision making processes for any unusual or one-off transactions.
- We reviewed minutes of Trustee meetings and other relevant sub-committees of the Board and agreed the financial statement disclosures to underlying supporting documentation.
- We have made enquiries of the Accounting Officer and senior management team to identify laws and regulations applicable to the Trust. We assessed details of any breaches where applicable in order to assess the impact upon the Trust.
- We reviewed the risk management processes and procedures in place including a review of the Risk Register and Board assurance reporting and the Internal Scrutiny Reports.
- We have reviewed any correspondence with the ESFA / DfE and the procedures in place for the reporting of incidents to the Trustees including reporting of any serious incidents to the Regulator if necessary.

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS 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 trust's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the academy trust and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

John Warren BSc FCA (Senior Statutory Auditor)

for and on behalf of

Price Bailey LLP

Chartered Accountants

Statutory Auditors

Anglia House, 6 Central

Avenue St Andrews Business

Park Thorpe St Andrew

Norwich

Norfolk

NR7 0HR

Date: 17 December 2021

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

**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 12 May 2021 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2020 to 2021, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by St John The Baptist Catholic Multi Academy Trust during the year 1 September 2020 to 31 August 2021 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to 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's 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 March 2012 and the Academies Financial Handbook, extant from 1 September 2020, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

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

Approach

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

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

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

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

The work undertaken to draw our conclusions includes:

- An assessment of the risk of material irregularity, impropriety and non-compliance.
- Consideration and corroboration of the evidence supporting the Accounting Officers statement on regularity, propriety and compliance and how the Trust.
- Evaluation of the general control environment of the Academy Trust, extending the procedures required for financial statements to include regularity, propriety and compliance.
- Discussions with and representations from the Accounting Officer and other key management personnel.
- An extension of substantive testing from our audit of the financial statements to cover matters pertaining to regularity, in order to support the regularity conclusion, including governance, internal controls, procurement and the application of income.

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

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

Conclusion

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

Reporting Accountant
Price Bailey LLP
Chartered Accountants
Statutory Auditors
Anglia House, 6 Central Avenue
St Andrews Business Park
Thorpe St Andrew
Norwich
Norfolk
NR7 0HR

Date: 17 December 2021

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

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

| | Note | Unrestricted funds 2021 £000 | Restricted funds 2021 £000 | Restricted fixed asset funds 2021 £000 | Total funds 2021 £000 | Total funds 2020 £000 |
|---|------|---------------------------------------|-------------------------------------|--|--------------------------------|--------------------------------|
| Income from: | | | | | | |
| Donations and capital grants | 3 | - | 23 | 697 | 720 | (625) |
| Other trading activities | 5 | 453 | - | - | 453 | 590 |
| Investments | 6 | 2 | - | - | 2 | 23 |
| Charitable activities | 4 | - | 20,538 | - | 20,538 | 19,096 |
| Teaching schools | 31 | - | 55 | - | 55 | 54 |
| Total income | | 455 | 20,616 | 697 | 21,768 | 19,138 |
| Expenditure on: | | | | | | |
| Raising funds | 7 | 55 | - | - | 55 | 63 |
| Charitable activities | 7 | 365 | 21,460 | 283 | 22,108 | 20,812 |
| Teaching schools | 31 | - | 62 | - | 62 | 60 |
| Other | 7 | 29 | - | - | 29 | 134 |
| Total expenditure | | 449 | 21,522 | 283 | 22,254 | 21,069 |
| Net income / (expenditure) | | 6 | (906) | 414 | (486) | (1,931) |
| Transfers between funds | 19 | - | 210 | (210) | - | - |
| Net movement in funds before other recognised gains/(losses) | | 6 | (696) | 204 | (486) | (1,931) |
| Other recognised gains/(losses): | | | | | | |
| Actuarial losses on defined benefit pension schemes | 26 | - | (2,426) | - | (2,426) | (1,304) |
| Net movement in funds | | 6 | (3,122) | 204 | (2,912) | (3,235) |

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
(CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

| | | Unrestricted funds 2021 £000 | Restricted funds 2021 £000 | Restricted fixed asset funds 2021 £000 | Total funds 2021 £000 | Total funds 2020 £000 |
|------------------------------------|------|---------------------------------------|-------------------------------------|--|--------------------------------|--------------------------------|
| | Note | | | | | |
| Reconciliation of funds: | | | | | | |
| Total funds brought forward | 19 | 2,214 | (10,060) | 3,423 | (4,423) | (1,188) |
| Net movement in funds | 19 | 6 | (3,122) | 204 | (2,912) | (3,235) |
| Total funds carried forward | 19 | <u>2,220</u> | <u>(13,182)</u> | <u>3,627</u> | <u>(7,335)</u> | <u>(4,423)</u> |

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 35 to 70 form part of these financial statements.

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)
REGISTERED NUMBER: 07913261

BALANCE SHEET
AS AT 31 AUGUST 2021

| | Note | 2021 £000 | 2020 £000 |
|---|------|-----------------------|-----------------------|
| Fixed assets | | | |
| Tangible assets | 15 | 2,732 | 2,161 |
| | | <u>2,732</u> | <u>2,161</u> |
| Current assets | | | |
| Debtors | 16 | 552 | 854 |
| Investments | | 1,504 | 1,503 |
| Cash at bank and in hand | | 3,229 | 2,456 |
| | | <u>5,285</u> | <u>4,813</u> |
| Creditors: amounts falling due within one year | 17 | (1,311) | (995) |
| Net current assets | | <u>3,974</u> | <u>3,818</u> |
| Total assets less current liabilities | | <u>6,706</u> | <u>5,979</u> |
| Creditors: amounts falling due after more than one year | 18 | (14) | (16) |
| Net assets excluding pension liability | | <u>6,692</u> | <u>5,963</u> |
| Defined benefit pension scheme liability | 26 | (14,027) | (10,386) |
| Total net assets | | <u><u>(7,335)</u></u> | <u><u>(4,423)</u></u> |

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)
REGISTERED NUMBER: 07913261

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2021

| | Note | 2021 £000 | 2020 £000 |
|--|------|----------------|----------------|
| Funds of the academy trust | | | |
| Restricted funds: | | | |
| Fixed asset funds | 19 | 3,627 | 3,423 |
| Restricted income funds | 19 | 845 | 326 |
| | | <hr/> | <hr/> |
| Restricted funds excluding pension asset | 19 | 4,472 | 3,749 |
| Pension reserve | 19 | (14,027) | (10,386) |
| | | <hr/> | <hr/> |
| Total restricted funds | 19 | (9,555) | (6,637) |
| Unrestricted income funds | 19 | 2,220 | 2,214 |
| | | <hr/> | <hr/> |
| Total funds | | <u>(7,335)</u> | <u>(4,423)</u> |

The financial statements on pages 30 to 70 were approved by the Trustees, and authorised for issue on 13 Dec 2021 and are signed on their behalf, by:



Ruth Hollis (Dec 13, 2021, 12:06pm)

Ruth Hollis
Chair of Trustees

The notes on pages 35 to 70 form part of these financial statements.

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2021

| | Note | 2021 £000 | 2020 £000 |
|---|--------|--------------|--------------|
| Cash flows from operating activities | | | |
| Net cash provided by/(used in) operating activities | 21 | 828 | (319) |
| Cash flows from investing activities | 22 | (54) | 964 |
| Change in cash and cash equivalents in the year | | 774 | 645 |
| Cash and cash equivalents at the beginning of the year | | 3,959 | 3,314 |
| Cash and cash equivalents at the end of the year | 23, 24 | <u>4,733</u> | <u>3,959</u> |

The notes on pages 35 to 70 form part of these financial statements

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1. Accounting policies

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. The place of business is at each of the individual school site within the Trust.

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

1.1 Basis of preparation of financial statements

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

St John The Baptist Catholic Multi Academy Trust meets the definition of a public benefit entity under FRS 102.

1.2 Going concern

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

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1. Accounting policies (continued)

1.3 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 and its recognition is deferred and included in creditors as deferred income until the performance-related conditions are met. Where entitlement occurs before income is received, the income is accrued.

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

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

- **Investments**

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

- **Donations**

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

- **Other income**

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

- **Donated goods, facilities and services**

Goods donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. If it is practical to assess the fair value at receipt, it is recognised in 'Stocks' and 'Income from Other Trading Activities'. Upon sale, the value of the stock is charged against 'Income from Other Trading Activities' and the proceeds are recognised as 'Income from Other Trading Activities'. Where it is impractical to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from Other Trading Activities'.

- **Sponsorship income**

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

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1. Accounting policies (continued)

1.4 Expenditure

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

- **Expenditure on raising funds**

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

- **Charitable activities**

These are costs incurred on the 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.

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the academy trust; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.6 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.

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1. Accounting policies (continued)

1.7 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. The IT / Computer equipment is capitalised regardless of the value.

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 Trust.

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.

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

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1. Accounting policies (continued)

1.7 Tangible fixed assets (continued)

Depreciation is provided on the following bases:

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

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use.

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

1.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.9 Cash at bank and in hand

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

1.10 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.

1.11 Provisions

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

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

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1. Accounting policies (continued)

1.12 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 bases are as follows:

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

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

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

1.13 Operating leases

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

1.14 Pensions

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.

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.

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 operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the Statement of Financial Activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1. Accounting policies (continued)

1.15 Agency arrangements

The academy trust acts as an agent in distributing 16-19 bursary funds from Education and Skills Funding Agency (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 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 30.

1.16 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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

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

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

1.17 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 (e.g. SALIX loan). All loans are measured at cost, less impairment.

1.18 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
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

2. Critical accounting estimates and areas of judgment

Estimates and judgments 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 or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 26, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2021. 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.

Critical areas of judgment:

There were no critical areas of judgment noted in these financial statements.

3. Income from donations and capital grants

| | Restricted funds 2021 £000 | Restricted fixed asset funds 2021 £000 | Total funds 2021 £000 | Total funds 2020 £000 |
|---|-------------------------------------|--|--------------------------------|--------------------------------|
| Donations | | | | |
| Transfer from local authority on conversion | - | - | - | (1,859) |
| Other donations | 23 | 19 | 42 | 74 |
| | <u>23</u> | <u>19</u> | <u>42</u> | <u>(1,785)</u> |
| Capital Grants | - | 678 | 678 | 1,160 |
| Total 2021 | <u>23</u> | <u>697</u> | <u>720</u> | <u>(625)</u> |
| Total 2020 | <u>(1,798)</u> | <u>1,173</u> | <u>(625)</u> | |

In 2020, income from local authority on conversion was (£1,859k) and was restricted fixed assets. Income from other donations was £74k of which £48k was unrestricted and £26k was restricted fixed assets. Capital grants of £1,160k were restricted fixed assets.

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

4. Funding for the academy trust's provision of education

| | Restricted funds 2021 £000 | Total funds 2021 £000 | Total funds 2020 £000 |
|---|-------------------------------------|--------------------------------|--------------------------------|
| DfE/ESFA grants | | | |
| General Annual Grant | 17,119 | 17,119 | 16,157 |
| Other DfE/ESFA grants | | | |
| EASTA Research School Grant | 161 | 161 | 253 |
| Rates Reimbursement | 68 | 68 | 66 |
| PE and Sports Grant | 110 | 110 | 165 |
| Pupil Premium | 694 | 694 | 640 |
| Teachers Pay Grant | 837 | 837 | 831 |
| Universal Infant Free School Meals | 341 | 341 | 254 |
| Year 7 Catch Up Funding | 5 | 5 | 9 |
| School Direct Funding | 47 | 47 | 25 |
| Others | 78 | 78 | 111 |
| | <u>19,460</u> | <u>19,460</u> | <u>18,511</u> |
| Other Government grants | | | |
| Local Authority Grants | 746 | 746 | 576 |
| | <u>746</u> | <u>746</u> | <u>576</u> |
| COVID-19 additional funding (DfE/ESFA) | | | |
| Catch-up Premium | 268 | 268 | 9 |
| | <u>268</u> | <u>268</u> | <u>9</u> |
| COVID-19 additional funding (non-DfE/ESFA) | | | |
| Other COVID-19 funding | 64 | 64 | - |
| | <u>64</u> | <u>64</u> | <u>-</u> |
| Total 2021 | <u><u>20,538</u></u> | <u><u>20,538</u></u> | <u><u>19,096</u></u> |
| Total 2020 | <u><u>19,096</u></u> | <u><u>19,096</u></u> | |

Included in other DfE/ESFA grants are the free school meal supplementary grant, additional free school meal grant, sports england grant, KS2 grant and apprenticeship grants.

In 2020, the trust received £18,511k of DfE/ESFA grants, £576k of local authority grants and £9k of COVID-19 funding, all of which were all restricted.

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

4. Funding for the academy trust's provision of education (continued)

Following the reclassification in the Academies Accounts Direction 2020/21 of some grants received from the Department of Education and ESFA, the academy trust's funding for Universal Infant Free School Meals and Pupil Premium is no longer reported under the Other DfE Group grants heading, but as separate lines under the Other DfE/ESFA grants heading. The prior year numbers have been reclassified.

The academy received £268k of funding for catch-up premium and costs incurred in respect of this funding totalled £198k, with the remaining £70k to be spent in 2021/22.

5. Income from other trading activities

| | Unrestricted funds 2021 £000 | Total funds 2021 £000 | Total funds 2020 £000 |
|-------------------------------|---------------------------------------|--------------------------------|--------------------------------|
| Hire of facilities | 16 | 16 | 16 |
| Sales of goods and services | 290 | 290 | 253 |
| School trips and other income | 147 | 147 | 321 |
| Total 2021 | 453 | 453 | 590 |
| Total 2020 | 590 | 590 | |

In 2020, income from other trading activities was £590k of which £546k was unrestricted and £44k restricted fixed assets.

6. Investment income

| | Unrestricted funds 2021 £000 | Total funds 2021 £000 | Total funds 2020 £000 |
|-------------------|---------------------------------------|--------------------------------|--------------------------------|
| Bank interest | 2 | 2 | 23 |
| Total 2020 | 23 | 23 | |

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

7. Expenditure

| | Staff Costs 2021 £000 | Premises 2021 £000 | Other 2021 £000 | Total 2021 £000 | Total 2020 £000 |
|-----------------------------------|-----------------------------|--------------------------|-----------------------|-----------------------|-----------------------|
| Expenditure on raising funds: | | | | | |
| Direct costs | - | - | 55 | 55 | 63 |
| Academy's educational operations: | | | | | |
| Direct costs | 15,075 | - | 1,277 | 16,352 | 14,756 |
| Allocated support costs | 3,107 | 1,706 | 943 | 5,756 | 6,056 |
| Teaching school | 43 | - | 19 | 62 | 60 |
| Other costs | - | - | 29 | 29 | 134 |
| | <u>18,225</u> | <u>1,706</u> | <u>2,323</u> | <u>22,254</u> | <u>21,069</u> |
| Total 2020 | <u>17,148</u> | <u>995</u> | <u>2,926</u> | <u>21,069</u> | |

In 2020, expenditure was £21,069k of which £28k was unrestricted, £20,897k restricted and £144k restricted fixed assets.

8. Charitable Activities

| | 2021 £000 | 2020 £000 |
|--|---------------|---------------|
| Direct costs - educational operations | 16,352 | 14,756 |
| Support costs - educational operations | 5,756 | 6,056 |
| | <u>22,108</u> | <u>20,812</u> |

ST JOHN THE BAPTIST CATHOLIC MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

Analysis of support costs

| | 2021 £000 | 2020 £000 |
|---------------------|--------------|--------------|
| Support staff costs | 3,107 | 2,449 |
| Technology costs | 140 | 214 |
| Premises costs | 1,706 | 1,655 |
| Legal costs - other | 2 | 2 |
| Other support costs | 560 | 295 |
| Governance costs | 241 | 372 |
| | <u>5,756</u> | <u>4,987</u> |

9. Net income/(expenditure)

Net income/(expenditure) for the year includes:

| | 2021 £000 | 2020 £000 |
|---------------------------------------|--------------|--------------|
| Operating lease rentals | 14 | 14 |
| Depreciation of tangible fixed assets | 283 | 249 |
| Fees paid to auditors for: | | |
| - audit | 15 | 21 |
| - other services | 9 | 10 |
| | <u>15</u> | <u>31</u> |

10. Auditors' remuneration

| | 2021 £000 | 2020 £000 |
|--|--------------|--------------|
| Fees payable to the academy trust's auditor for the audit of the academy trust's annual accounts | 15 | 21 |
| Fees payable to the academy trust's auditor in respect of: | | |
| All non-audit services not included above | 9 | 10 |
| | <u>9</u> | <u>31</u> |

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**NOTES TO THE FINANCIAL STATEMENTS
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11. Staff

a. Staff costs

Staff costs during the year were as follows:

| | 2021 £000 | 2020 £000 |
|---------------------------|---------------|---------------|
| Wages and salaries | 12,795 | 12,165 |
| Social security costs | 1,171 | 1,092 |
| Pension costs | 3,943 | 3,647 |
| | <u>17,909</u> | <u>16,904</u> |
| Agency staff costs | 294 | 227 |
| Staff restructuring costs | 22 | 17 |
| | <u>18,225</u> | <u>17,148</u> |

Staff restructuring costs comprise:

| | 2021 £000 | 2020 £000 |
|---------------------|--------------|--------------|
| Redundancy payments | 22 | - |
| Severance payments | - | 17 |
| | <u>22</u> | <u>17</u> |

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

Included in staff restructuring costs are non-statutory / non-contractual severance payments totalling £Nil (2020: £17k, in respect of 1 individual).

c. Staff numbers

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

| | 2021 No. | 2020 No. |
|----------------------------|-------------|-------------|
| Teachers | 202 | 200 |
| Administration and support | 330 | 327 |
| Management | 30 | 29 |
| | <u>562</u> | <u>556</u> |

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NOTES TO THE FINANCIAL STATEMENTS
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11. Staff (continued)

d. Higher paid staff

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

| | 2021 No. | 2020 No. |
|---------------------------------|-------------|-------------|
| In the band £60,001 - £70,000 | 8 | 8 |
| In the band £70,001 - £80,000 | 2 | - |
| In the band £80,001 - £90,000 | 2 | 3 |
| In the band £90,001 - £100,000 | 1 | - |
| In the band £110,001 - £120,000 | - | 1 |
| In the band £120,001 - £130,000 | 1 | - |

e. Key management personnel

The key management personnel of the academy trust comprise the Trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £1,431k (2020 - £1,362k). Included in the total amount are employer pension contributions totalling £247k (2020: £236k) and employer national insurance totalling £127k (2020: £120k).

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12. Central services

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 & Operations |
| Operations Management | Educational Psychologist |
| HR Support & Payroll | Admissions Appeals |
| Elements of Insurance | Musculo-skeletal referral and support |
| Wellbeing - Counselling | Site team Services |
| External Audit | Internal Audit |
| Primary intervention support | Budgeting Software - SBS |
| Finance Software - Sage | Evolve - Educational visits online planning tool |
| MIS Software | Health & Safety |
| The Key (including governors) | Trade Union Facility |
| Critical Incident Support | Attendance Service |
| Central finance & governance | Online Payments System - Wisepay |
| Asset Management System | Governance & Leadership services |
| Family Support worker | Safeguarding software - CPOMS |
| Absence and Maternity rebate | Trust Senco Co-ordinator |

The academy trust charges for these services on the following basis:

5.5% of the General Annual Grant (GAG) funding received by constituent academies.

The actual amounts charged during the year were as follows:

| | 2021 £000 | 2020 £000 |
|---------------------------------|--------------|--------------|
| Notre Dame High School, Norwich | 406 | 358 |
| St Augustine's, Norwich | 64 | 56 |
| St Benet's, Beccles | 24 | 23 |
| St Edmund's, Bungay | 24 | 20 |
| St Francis of Assisi, Norwich | 93 | 88 |
| St Martha's, Kings Lynn | 83 | 71 |
| St Mary's, Lowestoft | 47 | 43 |
| St Mary and St Peter, Gorleston | 50 | 46 |
| Sacred Heart, Peterborough | 50 | 46 |
| St Thomas More, Peterborough | 100 | 92 |
| | <u>941</u> | <u>843</u> |

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13. Trustees' remuneration and expenses

One or more Trustees has been paid remuneration or has received other benefits from an employment with the academy trust. The principal and other staff Trustees only receive remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment. The value of Trustees' remuneration and other benefits was as follows:

| | | 2021 | 2020 |
|----------------------------------|----------------------------|-----------|-----------|
| | | £000 | £000 |
| Mr Brian Conway, Chief Executive | Remuneration | 120 - 125 | 115 - 120 |
| | Pension contributions paid | 25 - 30 | 25 - 30 |

During the year, retirement benefits were accruing to 1 Trustees (2020 - 1) in respect of defined benefit pension schemes.

During the year ended 31 August 2021, no expenses were reimbursed or paid directly to Trustees (2020 - £648 to 2 Trustees for travel expenses incurred).

14. Trustees' and Officers' insurance

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

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**NOTES TO THE FINANCIAL STATEMENTS
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15. Tangible fixed assets

| | Improvement to Leasehold Land and Buildings £000 | Long-term Leasehold Land £000 | Furniture and equipment £000 | Computer equipment £000 | Motor vehicles £000 | Total £000 |
|--------------------------|--|--|------------------------------------|-------------------------------|---------------------------|---------------|
| Cost or valuation | | | | | | |
| At 1 September 2020 | 1,173 | 353 | 1,489 | 930 | 21 | 3,966 |
| Additions | 626 | - | 37 | 191 | - | 854 |
| At 31 August 2021 | 1,799 | 353 | 1,526 | 1,121 | 21 | 4,820 |
| Depreciation | | | | | | |
| At 1 September 2020 | 65 | 10 | 973 | 738 | 19 | 1,805 |
| Charge for the year | 28 | 3 | 150 | 101 | 1 | 283 |
| At 31 August 2021 | 93 | 13 | 1,123 | 839 | 20 | 2,088 |
| Net book value | | | | | | |
| At 31 August 2021 | 1,706 | 340 | 403 | 282 | 1 | 2,732 |
| At 31 August 2020 | 1,108 | 343 | 516 | 192 | 2 | 2,161 |

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**NOTES TO THE FINANCIAL STATEMENTS
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16. Debtors

| | 2021 £000 | 2020 £000 |
|--------------------------------|--------------|--------------|
| Due within one year | | |
| Trade debtors | 8 | 63 |
| Other debtors | 5 | 2 |
| Prepayments and accrued income | 399 | 553 |
| VAT recoverable | 140 | 236 |
| | <u>552</u> | <u>854</u> |

17. Creditors: Amounts falling due within one year

| | 2021 £000 | 2020 £000 |
|------------------------------|--------------|--------------|
| Loans | 2 | 2 |
| Trade creditors | 539 | 306 |
| Other creditors | 234 | 159 |
| Accruals and deferred income | 536 | 528 |
| | <u>1,311</u> | <u>995</u> |

Loans within one year is a Salix loan of £2k (2020: £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.

| | 2021 £000 | 2020 £000 |
|--|--------------|--------------|
| Deferred income at 1 September 2020 | 332 | 377 |
| Resources deferred during the year | 426 | 332 |
| Amounts released from previous periods | (332) | (377) |
| | <u>426</u> | <u>332</u> |

Deferred income represents government funding and student trip income received in the year ended 31 August 2021 which relates to the year ended 31 August 2022.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

18. Creditors: Amounts falling due after more than one year

| | 2021 £000 | 2020 £000 |
|-------|--------------|--------------|
| Loans | 14 | 16 |

Loans after one year is a Salix loan of £14k (2020: £16k) 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.

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**NOTES TO THE FINANCIAL STATEMENTS
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19. Statement of funds

| | Balance at 1 September 2020 £000 | Income £000 | Expenditure £000 | Transfers in/out £000 | Gains/ (Losses) £000 | Balance at 31 August 2021 £000 |
|------------------------------------|---|----------------|---------------------|-----------------------------|----------------------------|---|
| Unrestricted funds | | | | | | |
| Designated funds | | | | | | |
| Designated Funds - all funds | 45 | - | - | - | - | 45 |
| General funds | | | | | | |
| General Funds - all funds | 2,169 | 455 | (449) | - | - | 2,175 |
| Total Unrestricted funds | 2,214 | 455 | (449) | - | - | 2,220 |
| Restricted general funds | | | | | | |
| General Annual Grant (GAG) | 164 | 17,119 | (16,662) | (13) | - | 608 |
| Other DfE/ESFA grants | - | 23 | (23) | - | - | - |
| Rates relief | - | 68 | (68) | - | - | - |
| PE and Sports Grant | 74 | 110 | (121) | - | - | 63 |
| Pupil Premium | 14 | 694 | (694) | - | - | 14 |
| Teacher Pay & Pension Grants | - | 837 | (837) | - | - | - |
| Restricted donations | (9) | 23 | - | - | - | 14 |
| Universal Infant Free School Meals | - | 341 | (341) | - | - | - |
| FSM Supplementary Grant | - | 34 | (34) | - | - | - |
| Additional FSM Grant | - | 21 | (21) | - | - | - |
| Local authority income | 25 | 746 | (746) | - | - | 25 |

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**NOTES TO THE FINANCIAL STATEMENTS
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19. Statement of funds (continued)

| | Balance at 1 September 2020 £000 | Income £000 | Expenditure £000 | Transfers in/out £000 | Gains/ (Losses) £000 | Balance at 31 August 2021 £000 |
|--|---|----------------|---------------------|-----------------------------|----------------------------|---|
| COVID catch up grant | - | 268 | (198) | - | - | 70 |
| Other COVID related grants | - | 64 | (64) | - | - | - |
| Teacher Training Funding | - | 47 | (47) | - | - | - |
| Teaching School / Research School Grants | 60 | 161 | (161) | - | - | 60 |
| Teaching School | (2) | 55 | (62) | - | - | (9) |
| Year 7 catch up grant | - | 5 | (5) | - | - | - |
| SCA moved from capital | - | - | (199) | 199 | - | - |
| DFC moved from capital | - | - | (24) | 24 | - | - |
| Pension reserve | (10,386) | - | (1,215) | - | (2,426) | (14,027) |
| | <u>(10,060)</u> | <u>20,616</u> | <u>(21,522)</u> | <u>210</u> | <u>(2,426)</u> | <u>(13,182)</u> |
| Restricted fixed asset funds | | | | | | |
| Other Capital Grants | 70 | 19 | - | - | - | 89 |
| Devolved Formula Capital | 719 | 94 | (58) | (24) | - | 731 |
| CIF | 1,042 | - | (14) | - | - | 1,028 |
| School Conditional Allowance Grant | 624 | 584 | (4) | (199) | - | 1,005 |
| Other ESFA capital grants | 104 | - | - | - | - | 104 |
| Donated assets | 477 | - | (46) | - | - | 431 |
| GAG Contribution | 387 | - | (161) | 13 | - | 239 |
| | <u>3,423</u> | <u>697</u> | <u>(283)</u> | <u>(210)</u> | <u>-</u> | <u>3,627</u> |

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**NOTES TO THE FINANCIAL STATEMENTS
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19. Statement of funds (continued)

| | Balance at 1 September 2020 £000 | Income £000 | Expenditure £000 | Transfers in/out £000 | Gains/ (Losses) £000 | Balance at 31 August 2021 £000 |
|-------------------------------|---|----------------|---------------------|-----------------------------|----------------------------|---|
| Total Restricted funds | (6,637) | 21,313 | (21,805) | - | (2,426) | (9,555) |
| Total funds | (4,423) | 21,768 | (22,254) | - | (2,426) | (7,335) |

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

GAG and 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 it could carry forward at 31 August 2021. 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

This represents the funds received towards specific activities undertaken by pupils within the school.

Sorenson fund

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

Pension reserve

This represents the school's liability relation to the Local Government Pension Scheme (LGPS). Any increase in pension contributions suggested by the scheme actuary should be able to be met from the Academy's budgeted annual income.

DfE / ESFA capital grants

These are provided by the government for specific capital projects less related depreciation.

GAG contribution

This is the value of GAG funding used for capital projects less related depreciation.

Donated assets

The 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

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

Fund transfers

Transfers between funds are to eliminate deficits in connection with other restricted funds such as UIFSM, school trip fund and fixed asset contributions from GAG funding.

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

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19. Statement of funds (continued)

| | Balance at 1 September 2019 £000 | Income £000 | Expenditure £000 | Transfers in/out £000 | Gains/ (Losses) £000 | Balance at 31 August 2020 £000 |
|-------------------------------------|---|----------------|---------------------|-----------------------------|----------------------------|---|
| Unrestricted funds | | | | | | |
| Designated funds | | | | | | |
| Designated fund | 45 | - | - | - | - | 45 |
| General funds | | | | | | |
| General fund | 1,823 | 617 | (28) | (243) | - | 2,169 |
| Total Unrestricted funds | 1,868 | 617 | (28) | (243) | - | 2,214 |
| Restricted general funds | | | | | | |
| General Annual Grant (GAG) | 144 | 16,157 | (16,321) | 183 | - | 163 |
| Government grants | 106 | 2,939 | (2,878) | 11 | - | 178 |
| Teaching school | - | 54 | (60) | - | - | (6) |
| Salix loan | (2) | - | (20) | 4 | - | (18) |
| Sorenson fund | 9 | - | - | - | - | 9 |
| Pension reserve | (5,605) | - | (3,477) | - | (1,304) | (10,386) |
| | (5,348) | 19,150 | (22,756) | 198 | (1,304) | (10,060) |
| 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 |
| | 2,292 | 1,230 | (144) | 45 | - | 3,423 |

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19. Statement of funds (continued)

| | Balance at 1 September 2019 £000 | Income £000 | Expenditure £000 | Transfers in/out £000 | Gains/ (Losses) £000 | Balance at 31 August 2020 £000 |
|-------------------------------|---|----------------|---------------------|-----------------------------|----------------------------|---|
| Total Restricted funds | (3,056) | 20,380 | (22,900) | 243 | (1,304) | (6,637) |
| Total funds | (1,188) | 20,997 | (22,928) | - | (1,304) | (4,423) |

Total funds analysis by academy

Fund balances at 31 August 2021 were allocated as follows:

| | 2021 £000 | 2020 £000 |
|---|----------------|----------------|
| Notre Dame High School, Norwich | 1,421 | 1,107 |
| St Augustine's, Norwich | 346 | 242 |
| St Benet's, Beccles | 114 | 61 |
| St Edmund's, Bungay | 49 | 18 |
| St Francis of Assisi, Norwich | 261 | 306 |
| St Martha's, Kings Lynn | 100 | 55 |
| St Mary's, Lowestoft | 173 | 141 |
| St Mary and St Peter, Gorleston | 122 | 107 |
| Sacred Heart, Peterborough | (8) | 4 |
| St Thomas More, Peterborough | 227 | 188 |
| St John the Baptist Catholic Multi Academy Trust | 260 | 311 |
| Total before fixed asset funds and pension reserve | 3,065 | 2,540 |
| Restricted fixed asset fund | 3,627 | 3,423 |
| Pension reserve | (14,027) | (10,386) |
| Total | (7,335) | (4,423) |

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

19. Statement of funds (continued)

The following academy is carrying a net deficit on its portion of the funds as follows:

| | Deficit £000 |
|----------------------------|-----------------|
| Sacred Heart, Peterborough | (8) |

During the reporting period the school's revenue expenditure exceeded its income and at the year-end the school slipped into cumulative negative revenue reserves.

The academy trust is taking the following action to return the academy to surplus:

In 2021/22 the school's financial health will continue to be closely monitored by the central Trust and the assistance will be offered in regards to financial management with a view to return to positive revenue reserve within a couple of years

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19. Statement of 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 £000 | Other costs excluding depreciation £000 | Total 2021 £000 | Total 2020 £000 |
|---|--|---|---------------------------------|--|-----------------------|-----------------------|
| Notre Dame High School, Norwich | 5,573 | 1,201 | 515 | 1,174 | 8,463 | 8,145 |
| St Augustine's, Norwich | 1,107 | 134 | 52 | 236 | 1,529 | 1,427 |
| St Benet's, Beccles | 322 | 58 | 22 | 99 | 501 | 519 |
| St Edmund's, Bungay | 333 | 62 | 21 | 117 | 533 | 488 |
| St Francis of Assisi, Norwich | 1,531 | 230 | 56 | 303 | 2,120 | 1,993 |
| St Martha's, Kings Lynn | 1,363 | 172 | 42 | 311 | 1,888 | 1,982 |
| St Mary's, Lowestoft | 702 | 81 | 48 | 192 | 1,023 | 1,032 |
| St Mary and St Peter, Gorleston | 856 | 111 | 41 | 194 | 1,202 | 1,231 |
| Sacred Heart, Peterborough | 839 | 81 | 30 | 228 | 1,178 | 1,575 |
| St Thomas More, Peterborough | 1,522 | 253 | 58 | 427 | 2,260 | 3,496 |
| St John the Baptist Catholic Multi Academy Trust | 381 | 513 | 112 | 271 | 1,277 | 955 |
| Academy trust | 14,529 | 2,896 | 997 | 3,552 | 21,974 | 22,843 |

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**NOTES TO THE FINANCIAL STATEMENTS
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20. Analysis of net assets between funds

Analysis of net assets between funds - current year

| | Unrestricted funds 2021 £000 | Restricted funds 2021 £000 | Restricted fixed asset funds 2021 £000 | Total funds 2021 £000 |
|--|---------------------------------------|-------------------------------------|--|--------------------------------|
| Tangible fixed assets | - | - | 2,732 | 2,732 |
| Current assets | 2,248 | 2,142 | 895 | 5,285 |
| Creditors due within one year | (28) | (1,283) | - | (1,311) |
| Creditors due in more than one year | - | (14) | - | (14) |
| Provisions for liabilities and charges | - | (14,027) | - | (14,027) |
| Total | 2,220 | (13,182) | 3,627 | (7,335) |

Analysis of net assets between funds - prior year

| | Unrestricted funds 2020 £000 | Restricted funds 2020 £000 | Restricted fixed asset funds 2020 £000 | Total funds 2020 £000 |
|--|---------------------------------------|-------------------------------------|--|--------------------------------|
| Tangible fixed assets | - | - | 2,161 | 2,161 |
| Current assets | 3,209 | 342 | 1,262 | 4,813 |
| Creditors due within one year | (979) | (16) | - | (995) |
| Creditors due in more than one year | (16) | - | - | (16) |
| Provisions for liabilities and charges | - | (10,386) | - | (10,386) |
| Total | 2,214 | (10,060) | 3,423 | (4,423) |

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**NOTES TO THE FINANCIAL STATEMENTS
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21. Reconciliation of net expenditure to net cash flow from operating activities

| | 2021 £000 | 2020 £000 |
|---|--------------|--------------|
| Net expenditure for the year (as per Statement of Financial Activities) | (486) | (1,931) |
| Adjustments for: | | |
| Depreciation | 283 | 249 |
| Capital grants from DfE and other capital income | (678) | (1,281) |
| Interest receivable | (2) | (23) |
| Defined benefit pension scheme cost less contributions payable | 1,031 | 914 |
| Defined benefit pension scheme finance cost | 184 | 155 |
| Decrease/(increase) in debtors | 182 | (553) |
| Increase/(decrease) in creditors | 314 | (63) |
| Transfer of fixed assets on conversion | - | (194) |
| Pension scheme liability on conversion | - | 2,408 |
| Net cash provided by/(used in) operating activities | 828 | (319) |

22. Cash flows from investing activities

| | 2021 £000 | 2020 £000 |
|--|--------------|--------------|
| Interest received | 2 | 23 |
| Purchase of tangible fixed assets | (854) | (340) |
| Capital grants from DfE / ESFA | 798 | 1,211 |
| Capital funding received from others | - | 70 |
| Net cash (used in)/provided by investing activities | (54) | 964 |

23. Analysis of cash and cash equivalents

| | 2021 £000 | 2020 £000 |
|--|--------------|--------------|
| Cash in hand and at bank | 3,229 | 2,456 |
| Investments | 1,504 | 1,503 |
| Total cash and cash equivalents | 4,733 | 3,959 |

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

24. Analysis of changes in net debt

| | At 1 September 2020 £000 | Cash flows £000 | At 31 August 2021 £000 |
|--------------------------|-----------------------------------|--------------------|------------------------------|
| Cash at bank and in hand | 2,456 | 773 | 3,229 |
| Debt due within 1 year | (2) | - | (2) |
| Debt due after 1 year | (16) | 2 | (14) |
| | <u>2,438</u> | <u>775</u> | <u>3,213</u> |

25. Capital commitments

| | 2021 £000 | 2020 £000 |
|--|--------------|--------------|
| Contracted for but not provided in these financial statements | | |
| Acquisition of tangible fixed assets | <u>312</u> | <u>-</u> |

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26. Pension commitments

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

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

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

Teachers' Pension Scheme

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

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

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2016. The valuation report was published by the Department for Education on 5 March 2019. The key elements of the valuation and subsequent consultation are:

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

The next valuation result is due to be implemented from 1 April 2024.

The employer's pension costs paid to TPS in the year amounted to £1,975k (2020 - £1,866k).

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

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The academy 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.

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26. Pension commitments (continued)

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2021 was £1,178k (2020 - £1,088k), of which employer's contributions totalled £939k (2020 - £867k) and employees' contributions totalled £ 239k (2020 - £221k). The agreed contribution rates for future years are between 21.1% to 27.6% for employers and between 5.5% to 12.5% for employees.

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

Principal actuarial assumptions

Norfolk County Council

| | 2021 % | 2020 % |
|--|-----------|-----------|
| Rate of increase in salaries | 3.60 | 2.90 |
| Rate of increase for pensions in payment/inflation | 2.90 | 2.20 |
| Discount rate for scheme liabilities | 1.65 | 1.70 |
| Commutation of pensions to lump sums | 50% & 75% | 50% & 75% |

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

| | 2021 Years | 2020 Years |
|----------------------|---------------|---------------|
| Retiring today | | |
| Males | 21.9 | 21.7 |
| Females | 24.3 | 23.9 |
| Retiring in 20 years | | |
| Males | 23.2 | 22.8 |
| Females | 26.2 | 25.5 |

Suffolk County Council

| | 2021 % | 2020 % |
|--|-----------|-----------|
| Rate of increase in salaries | 3.60 | 2.90 |
| Rate of increase for pensions in payment/inflation | 2.90 | 2.20 |
| Discount rate for scheme liabilities | 1.65 | 1.70 |
| Commutation of pensions to lump sums | 25% & 63% | 25% & 63% |

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26. Pension commitments (continued)

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

| | 2021 Years | 2020 Years |
|----------------------|---------------|---------------|
| Retiring today | | |
| Males | 21.9 | 21.9 |
| Females | 24.3 | 24.1 |
| Retiring in 20 years | | |
| Males | 23.2 | 22.7 |
| Females | 26.2 | 25.6 |

Cambridgeshire County Council

| | 2021 % | 2020 % |
|--|-----------|-----------|
| Rate of increase in salaries | 3.40 | 2.80 |
| Rate of increase for pensions in payment/inflation | 2.90 | 2.30 |
| Discount rate for scheme liabilities | 1.65 | 1.70 |
| Commutation of pensions to lump sums | 25% & 64% | 25% & 64% |

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

| | 2021 Years | 2020 Years |
|----------------------|---------------|---------------|
| Retiring today | | |
| Males | 22.2 | 22.0 |
| Females | 24.4 | 24.0 |
| Retiring in 20 years | | |
| Males | 23.2 | 22.7 |
| Females | 26.2 | 25.5 |

Sensitivity analysis

| | 2021 £000 | 2020 £000 |
|--|--------------|--------------|
| Discount rate +0.1% | (680) | (480) |
| Discount rate -0.1% | 680 | 480 |
| Mortality assumption - 1 year increase | 209 | 49 |
| Mortality assumption - 1 year decrease | (209) | (49) |
| CPI rate +0.1% | 628 | 422 |
| CPI rate -0.1% | (628) | (422) |

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26. Pension commitments (continued)

Share of scheme assets

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

| | 2021 £000 | 2020 £000 |
|-------------------------------------|---------------|--------------|
| Equities | 6,657 | 5,005 |
| Bonds | 3,719 | 2,869 |
| Property | 1,344 | 1,061 |
| Cash and other liquid assets | 426 | 391 |
| Total market value of assets | <u>12,146</u> | <u>9,326</u> |

The actual return on scheme assets was £168k (2020 - loss of £255k).

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

| | 2021 £000 | 2020 £000 |
|---|--------------|--------------|
| Current service cost | 1,970 | 1,779 |
| Past service cost | - | 2 |
| Interest income | (168) | (169) |
| Interest cost | 352 | 324 |
| Total amount recognised in the Statement of Financial Activities | <u>2,154</u> | <u>1,936</u> |

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

| | 2021 £000 | 2020 £000 |
|------------------------------|---------------|---------------|
| At 1 September | 19,712 | 12,526 |
| Conversion of academy trusts | - | 4,177 |
| Current service cost | 1,970 | 1,779 |
| Interest cost | 352 | 324 |
| Employee contributions | 239 | 221 |
| Actuarial losses | 4,095 | 880 |
| Benefits paid | (195) | (197) |
| Past service costs | - | 2 |
| At 31 August | <u>26,173</u> | <u>19,712</u> |

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26. Pension commitments (continued)

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

| | 2021 £000 | 2020 £000 |
|------------------------------|---------------|--------------|
| At 1 September | 9,326 | 6,921 |
| Conversion of academy trusts | - | 1,769 |
| Interest income | 168 | 169 |
| Actuarial gains/(losses) | 1,669 | (424) |
| Employer contributions | 939 | 867 |
| Employee contributions | 239 | 221 |
| Benefits paid | (195) | (197) |
| At 31 August | <u>12,146</u> | <u>9,326</u> |

27. Operating lease commitments

At 31 August 2021 the academy trust had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

| | 2021 £000 | 2020 £000 |
|--|--------------|--------------|
| Not later than 1 year | 11 | 15 |
| Later than 1 year and not later than 5 years | 16 | 25 |
| | <u>27</u> | <u>40</u> |

28. Members' liability

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

29. Related party transactions

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

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29. Related party transactions (continued)

Expenditure Related Party Transactions

1) 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 £1,990 (2020: £8,230). There was £1,100 outstanding at 31 August 2021 (2020: £nil).

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

- Total expenditure in the period was £162 (2020: £175). There were no amounts outstanding at 31 August 2021 (2020: £nil)

3) 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 his role and receives no special treatment as a result of his relationship with key management.

4) 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.

5) 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.

6) 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.

7) G Parker, spouse of E Parker (Head of School of St Mary's) was employed by the academy trust within IT services. G Parker's appointment was made in open competition and E Parker was not involved in the decision-making process regarding appointment. G Parker is paid within the normal pay scale his role and receives no special treatment as a result of his relationship with key management.

Income Related Party Transactions

1) 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 £49,069 (2020: £3,430).

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

- Total income in the period was £nil (2020: £500).

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29. Related party transactions (continued)

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

- Total income in the period was £10,132 (2020: £17,253).

30. Agency arrangements

The academy trust distributes 16-19 bursary funds to students as an agent for ESFA. In the accounting period ending 31 August 2021, the academy trust received £42k (2020: £36k) and disbursed £54k (2020: £29k) from the fund. An amount of £23k (2020: £34k) is included in other creditors relating to undistributed funds that are repayable to ESFA.

31. Teaching school trading account

| | 2021 £000 | 2021 £000 | 2020 £000 | 2020 £000 |
|---|--------------|--------------|--------------|--------------|
| Income | | | | |
| Direct income | | | | |
| Other income | 40 | | 48 | |
| Other income | | | | |
| Fundraising and other trading activities | 15 | | 6 | |
| Total income | | 55 | | 54 |
| Expenditure | | | | |
| Direct expenditure | | | | |
| Direct staff costs | 43 | | 57 | |
| Other expenditure | | | | |
| Other support costs | 19 | | 3 | |
| Total expenditure | | 62 | | 60 |
| Deficit from all sources | | (7) | | (6) |
| Teaching school balances at 1 September 2020 | | (2) | | 4 |
| Teaching school balances at 31 August 2021 | | (9) | | (2) |