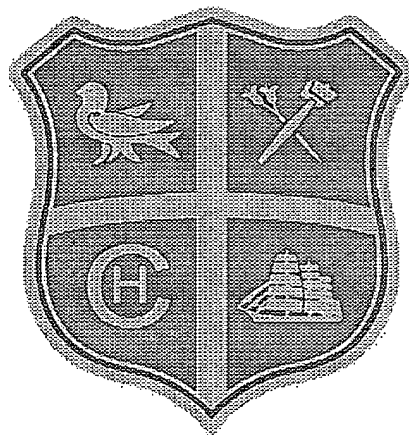
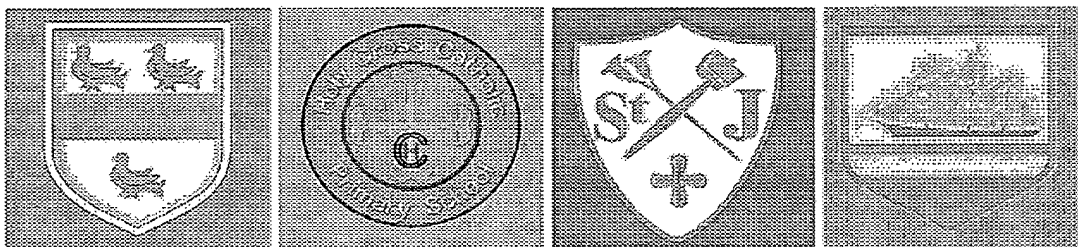


**John Paul II Multi-Academy**  
**(A Company Limited by Guarantee)**  
**Annual Report and Financial Statements**  
**Year ended 31 August 2015**

Company Number : 08706247



**Feltons**  
**Chartered Accountants**  
**Birmingham**  
**B1 3JR**



# **John Paul II Multi-Academy**

**(A Company Limited by Guarantee)**

## **Report and financial statements**

**Year ended 31 August 2015**

<b>Contents</b>	<b>Page</b>
Reference and administrative details	1
Trustees' report	2
Governance statement	16
Statement on regularity, propriety and compliance	20
Statement of Trustees' responsibilities	21
Independent Auditor's report on the financial statements	22
Independent Reporting Accountant's report on regularity	24
Statement of financial activities incorporating income & expenditure account	26
Balance sheet	27
Cash flow statement	28
Notes forming part of the financial statements, incorporating :	
Statement of accounting policies	29
Other notes to the financial statements	33

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

**Reference and Administrative Details**

Members	Barberi and Newman Academy Trust	
Trustees	Mr R Baizley Reverend Father D Bayliss Mrs C Carr Mr B Coeulle Mr M Emery Mr J Farrell  Dr K Hill Dr R Hobson Mrs M Hope  Mr M Jackson Mr P McCann Mr A McGuigan Mrs L Meehan Mrs B Millman Mrs P Platt Mrs M Stirrop	* Chair   * Principal (St Nicholas') * Principal (Bishop Walsh) and accounting officer  * (Resigned 21 May 2015) Foundation trustee (appointed 11 December 2014)  (Resigned 31 December 2014) * * Parent trustee (appointed 15 October 2015)  * members of finance committee
Senior management team	Principal (Holy Cross) Principal (St Nicholas') Principal (Bishop Walsh) Principal (St Joseph's)	Miss T Cotter Mr M Emery Mr J Farrell Mr G O'Hara
Company name	John Paul II Multi-Academy	
Principal and registered office	Bishop Walsh Catholic School Wylde Green Road Sutton Coldfield West Midlands B76 1QT	
Company registration number	8706247	
Independent auditor	Feltons 8 Sovereign Court 8 Graham Street Birmingham B1 3JR	
Bankers	Lloyds Bank plc 9 Birmingham Road Sutton Coldfield West Midlands B72 1QA	
Solicitors	Gateley One Eleven Edmund Street Birmingham B3 2HJ	

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

### **Trustees' report**

The Trustees present their annual report together with the financial statements and auditor's report of the John Paul II Multi-Academy for the period 1 September 2014 to 31 August 2015. The annual report serves the purposes of both a trustees' report and a directors' report under company law.

The Multi-Academy operates as three Catholic primary schools and one Catholic secondary school for pupils aged 4 to 18 serving a catchment area in North Birmingham. They are:

- Bishop Walsh Catholic School
- Holy Cross Catholic Primary School
- St Joseph's Catholic Primary School
- St Nicholas' Catholic Primary School

The schools have a combined pupil capacity of 1,729 and had a roll of 1,713 in the school census on 15 October 2015.

### **Structure, governance and management**

#### **Constitution**

The Multi-Academy is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the Multi-Academy.

The Trustees of John Paul II Multi-Academy are also the Directors of the charitable company for the purposes of company law. The charitable company is known as John Paul II Multi-Academy.

Details of the Trustees who served during the year are included in the Reference and Administrative details on page 1.

#### **Members' liability**

Each member of the charitable company undertakes to contribute to the assets of the charitable company in the event of it being wound up while they are a member, or within one year after they cease to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before they ceased to be a member.

#### **Trustees' indemnities**

In accordance with normal commercial practice the Multi-Academy has purchased insurance to protect Trustees and Officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy business. The insurance provides cover up to £2,000,000 on any one claim.

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

The management of the Multi-Academy is the responsibility of the Trustees who are appointed, elected or co-opted under the terms of the Trust Deed.

Any persons may be appointed by the Founder Member (Barberi and Newman Academy Trust). The Founder Member may appoint such additional Trustees as it thinks fit and may remove any such additional Trustees appointed by it. If the Founder Member ceases to exist and is not replaced by a successor institution, or becomes insolvent or makes any arrangement or composition with its creditors generally, its right to appoint Trustees under the Articles shall rest in the Diocesan Bishop.

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

**Trustees' report (continued)**

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

As part of the procedures for the recruitment of new Trustees the completion of the Academy Foundation Director Application Form is compulsory and submitted to the Diocese for the approval of the Bishop. All new Trustees must also complete the Deed of Adherence to the Scheme of Delegation and an undertaking to the Diocesan Bishop, and the Founder Member.

Parent Trustees are elected by the parents of registered pupils at the Multi-Academy. A Parent Director must be a parent of a pupil at the Multi-Academy at the time when she/he is elected.

Staff Trustees are elected by employees of the Multi-Academy.

Principals are elected from within the senior management team.

The above selection procedures for Parent/Staff Trustees are elected by ballot system, pro-rata to pupil numbers.

**Policies and procedures adopted for the induction and training of Trustees**

All members are provided with and will have read and understand the terms of: The Articles of Association, The Master Funding Agreement, The Supplementary Funding Agreement, The Commercial Transfer Agreements, the leases entered into by the Company as tenant with the Trustees as landlord and the leases entered into by the Company as tenant with Birmingham City Council as landlord.

The Board of Trustees has Service Level Agreements with Entrust, Birmingham City Council and the Catholic Partnership to provide training, advice and support to the Board of Trustees.

New Trustees attend Induction Training and in addition selected specific training in accordance with their needs.

The Trustees are provided with opportunities to receive training in accordance with their role, and the Multi-Academy's Training Plan.

**Organisational structure**

The Board of Trustees is responsible for the overall strategic direction of John Paul II Multi-Academy.

The Board of Trustees has developed a full Scheme of Delegation to define and delegate responsibility within the Multi-Academy.

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

**Board level**

- Audit and Finance
- Principals

**Sub Committee level – locally in schools**

- Finance
- Buildings/Health and Safety
- Pastoral/ Ethos
- Curriculum and Standards
- Head Teacher Performance Management
- Staff
- Admissions/Appeals
- Communications

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

**Trustees' report (continued)**

The written terms of reference of the Audit and Finance committee along with the individual finance committees at local level include the monitoring of the preparation and management of the Academy's budget and implementation of the Academy's financial management policies, including risk assessment.

The Board of Trustees also appoints a Responsible Officer and this role has been implemented in accordance with the Multi-Academy's Financial Procedures.

Key strategic decisions including those relating to the appointment of Principals and Vice Principals, Budget allocation and approval, Financial Policies, Risk Management and the Multi-Academy Development Plan are reserved for the Board of Trustees.

Principal areas of responsibility delegated to Academy committees were Admissions, Staff Appointment (below Vice Principal), management of the schools' budgets, implementation and monitoring of Curriculum and Learning in accordance with the Multi-Academy Development Plan.

The Principal of the Secondary school is the Accounting Officer of the Multi-Academy. The approval of all spending within the Multi-Academy is done in accordance with the Scheme of Delegation approved by the Board.

**Objectives and activities**

**Objects and aims**

The strategic goal of the John Paul II Multi-Academy is to provide a broad and balanced curriculum to all pupils in accordance with the Articles of Association, the Trust Deed and the Funding Agreement between the Multi-Academy and the Department for Education. Conducted as Catholic Schools in accordance with the Code of Canon Law of the Latin Church from time to time and the doctrinal, social and moral teachings of the Catholic Church from time to time and following the directives and policies issued by the Diocesan Bishop to ensure that the formation, governance and education of the Academies is based on the principles of Catholic doctrine, and at all times serving as a witness to the Catholic faith in Our Lord Jesus Christ.

**Objectives, strategies and activities**

The main objectives for the Multi-Academy were:

"Catholic Schools in Sutton Coldfield working together to serve all pupils in our care".

Key Priorities 2014/15:

1. Launch of the Multi-Academy
2. Joint Project on Catholic Life
3. Improving Standards, achievement and the quality of teaching
4. Shared pay and appraisal policy by Sept 2015
5. ICT Provision
6. Harnessing Provision Strategy

**Public benefit**

The Board of Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Academy's objectives and aims and in planning future activities for the year. The Board of Trustees consider that the Academy's aims are demonstrably to the public benefit.

**Trustees' report (continued)**

**Strategic Report**

**Achievements and performance**

Achievement and attainment of the 3 Primary Schools 2014/15 :

<b>EYFS % of children achieving expected or exceeding in all prime areas and all Literacy and Maths</b>		
	<b>School</b>	<b>Local Authority</b>
<b>Holy Cross</b>	<b>73</b>	<b>56</b>
<b>St Nicholas</b>	<b>80</b>	
<b>St Josephs</b>	<b>74</b>	

<b>Year 1 Phonics Reading Test % of children achieving pass</b>			
	<b>School</b>	<b>LA</b>	<b>National</b>
<b>Holy Cross</b>	<b>97</b>		<b>77</b>
<b>St Nicholas</b>	<b>87</b>		
<b>St Josephs</b>	<b>93</b>		

Key Stage 1 (Yr2)									
Level	2c+			2b+			L3		
	School	LA	National	School	LA	National	School	LA	National
Reading									
Holy Cross	100	88	90	90	78	82	10	27	32
St Nicholas	97			97			53		
St Josephs	100			97			40		
Writing									
Holy Cross	83	/	88	70	/	72	10	/	18
St Nicholas	97			93			33		
St Josephs	97			87			30		
Maths									
Holy Cross	100	90	92	87	/	82	10	22	26
St Nicholas	97			97			47		
St Josephs	100			97			40		

**Trustees' report (continued)**

**Achievements and performance (continued)**

Key Stage 2 (Yr6)												
Levels	4+			4b+			5+			6		
	Sch	LA	Nat	Sch	LA	Nat	Sch	LA	Nat	Sch	LA	Nat
Combined Reading Writing Maths												
Holy Cross	97	75	80	/	/	/	37	21	24	/	/	/
St Nicholas	100			/			55			/		
St Josephs	97			/			50			/		
Spelling Punctuation and Grammar (SPAG)												
Holy Cross	97	76	80	93	52	73	77	/	55	7	/	4
St Nicholas	93			90			79			10		
St Josephs	100			90			77			10		
Reading												
Holy Cross	100	86	89	/	/	80	63	/	48	0	0	0
St Nicholas	100			90			72			0		
St Josephs	100			100			70			3		
Writing												
Holy Cross	97	83	87	/	/	/	63	32	33	0	/	2
St Nicholas	100			/			69			3		
St Josephs	97			/			63			7		
Maths												
Holy Cross	100	83	87	/	/	77	43	38	41	20	9	9
St Nicholas	100			97			59			17		
St Josephs	97			93			57			40		

**Bishop Walsh Catholic School**

**Achievement and progress**

The attainment and progress at Bishop Walsh Catholic School has continued to remain above the National and Local Authority across the school at both GCSE and A level (record results 2015!) – Please see below commentary. Areas for further improvement are English at GCSE and disadvantaged pupils at GCSE. Please see School Improvement Priorities below for further detail especially numbers 21 and 24.



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

**Trustees' report (continued)**

**RE and the Catholic Life**

Catholic life is what makes Bishop Walsh distinctive and the school has been fully committed towards developing continuing closer working relationships between staff and pupils from all four schools since the Academy launch in January 2014. Please see School Improvement Priorities 1-6 below for further detail.

**Other activities and actions taken by the school**

Please see action points from current School Improvement Plan below. The school successfully admitted 175 pupils in September 2015 as a result of both an agreement with Birmingham LA (15 pupils) and successful appeals (10).

John Farrell – Principal

<b>School Improvement Action Points, Spring 2015-Spring 2016.</b>
---

SIP Action 1: Working with John Paul II Multi-Academy schools to improve the catholic life of schools looking at what it is that makes us distinctive and how we encourage prayer.

SIP Action 2: Establish a group of post-16 students who graduate in the John Paul II award. The award encourages and recognises work done in school and parish to further the work of the local Catholic Church.

SIP Action 3: Work with JPIIMA to have a multi-academy 'Mission Week' at some point in 2015-16.

SIP Action 4: Planning for the 50<sup>th</sup> Anniversary of the school in September 2016.

SIP Action 5: More projects to encourage pupils to appreciate a diverse society celebrating British values.

SIP Action 6: Next phase in developing link communities (using CAFOD) in the less developed world including with our partner schools in Zimbabwe, using a third grant from the British Council to continue to send staff to establish practical links between both schools.

SIP Action 7: Completion of whole school SEF in preparation for a section 5 Ofsted any time after September 2014.

SIP Action 8: To work with our primary partners completing the JPIIMA Development Plan, 2014-16 and formulating a new one.

SIP Action 9: To challenge the Full Academy Committee of Bishop Walsh Catholic School to exercise its strategic function in leading the future improvement of Bishop Walsh Catholic School.

SIP Action 10: Development of better student leadership.

SIP Action 11: Developing better leadership of learning and teaching across the whole staff.

SIP Action 12: Revisiting the school sanctions code to improve consistency in its application and to review any need to change it to make sure that pupil outcomes improve.

SIP Action 13: Review and change to the role of Heads of Year at Bishop Walsh. (End of two year objective)

SIP Action 14: To make improvements in the way pupils use the school site in order to promote Christian leadership values like 'Stewardship' and 'Love One Another' so having a positive effect on behaviour and safety.

SIP Action 15: Improve fabric of school site and its facilities to improve safety and behaviour.

SIP Action 16: To continue to ensure that pupils are fully prepared for further study and the world of work.

SIP Action 17: All teaching at Bishop Walsh is good or better.

SIP Action 18: Audit of CPD (Continuous Professional Development). Identify strengths and weakness of staff that then inform high quality INSET on teaching and learning.

**Trustees' report (continued)**

SIP Action 19: Review how assessment policy and new VLE (KEYS) improves the quality of teaching and makes changes.

SIP Action 20: Assess the impact of Learning Progress Assistants (LPA).

SIP Action 21: Effective intervention strategies to reach GCSE target of 85% A\*-Cs including Eng. & Maths.

SIP Action 22: Utilising freedoms of academy status to plan curriculum change to ensure ambition and challenge to ensure better achievement for pupils.

SIP Action 23: Implementing national A level and GCSE change to meet the needs and aspirations of pupils at Bishop Walsh.

SIP Action 24: Effective intervention strategies to reach 55%+ A\*, A and Bs for full A levels in Summer 2015 and to make improvements in post-16 provision.

**Commentary on examination results at  
Bishop Walsh Catholic School for the summer of 2015.**

**Year 13.**

- Our Year 13 results in 2015 were the **best** the school has ever recorded. Average point score per entry has rocketed from 216 to 229 and nearly 60% of results were at grades A\*, A or B. The number of A\*/A grades alone has doubled in 12 months.
- We were delighted that nearly all pupils got their preferred university or employment.
- Congratulations in particular go to **Joseph Bleasdale** who obtained 3 A\*s in Mathematics, Chemistry and Biology and will read Medicine at Manchester University while **Ellen Martin** obtained 3A\*s in Geography, History and English Literature and will study Law at Cambridge University. We are delighted that **George Peel** gained a distinction star and a distinction in his Level 3 Applied Science and Business courses and will start training as a primary school teacher at Plymouth University. Students who obtained 2A\*s at A level included **Dominic Portman, Ben Robinson, Matilda Broom, John Jennings** and **Christopher Stewardson**. I could not see any provisional results of a West Midlands comprehensive that were as good as Bishop Walsh Catholic School.
- **These results are against a background of ability in A level grades nationally**
- Once again there were more students opting for high quality apprenticeships this year.
- **One U grade this year at full A2 level.**
- **Introduction of Level 3 BTEC courses a great success.**
- The subjects which had an **A\*-B percentage of near or more than 60%** were Art, Biology, Chemistry, Computer Science, Dance, Economics, English Literature, Fashion, French, Further Mathematics, Geography, German, Maths, Music, Physical Education and Psychology.
- The **value added formula** is that outstanding is anything above +0.5 and good is anything above 0.0. I am grateful to Andrew Hamill (Asst. Head i.c. Assessment for Learning) for working at a value added formula which tries to anticipate A level (Level 3) and RAISEOnline analysis which was published at the end of November 2014.
- I am pleased to report that **Physics** and **German**, that were under scrutiny by the Academy learning and teaching committee made a very good improvement this year, albeit with one pupil in German.
- This was not the case in A level **French, Music and Music Technology** which I believe should be under close scrutiny by Academy Representatives. These subjects reported on progress at A level to the new Curriculum and Ethos Committee in the Spring Term 2015.

**Trustees' report (continued)**

**Year 12.**

- **Results** at AS level are **the best the school has recorded** for pupils at this stage.
- This year the average points score per entry for year 12 was 192 in 2015, this compares with 191 in 2014. It had been 181 in 2012 and 171 in 2011.
- Departments must drive the Cs at A level into higher grades this year.

**Year 11.**

- GCSE results in 2015 continue the tradition of excellent results at KS4 and are indeed very good when compared to a variable picture locally in Birmingham and across the country.
- Pupils gaining **5 GCSEs at grades A\*-C** were **90%**.
- Pupils gaining **5 GCSEs at grades A\*-C including English and Mathematics** were **78%**.
- **A third of GCSE grades were at A\*-As in 2015**
- **10%** of Year 11 got **5 A\* grades or more**.
- **Galway Ivey** and **Evie Neylon** were **best in their year** with 11A\*s. Eve McCallion, Ashleigh Ellis and Patrick Meehan scored an impressive 7A\*s while 6A\*s were awarded to Sam Hartley and Henry Ward.
- The '**English Baccalaureate**' gold standard of GCSEs in English, Maths, two Sciences, a Modern Language and either History or Geography has **risen to 42% from 36%** last year. The figure for the English Baccalaureate was 17% in 2012. Once again, the German results have held back this figure
- Subjects where a **third of pupils attained an A\*/A** grade included Biology, Chemistry, Child Development, Culinary Arts, Computer Science, Dance, Geography, History, IT, Music Technology, Physics and Spanish.
- There were **38A\* and 59A grades in Religious Education** representing 65% of year 11.
- A comparison of pupil premium pupils reveals a slight improvement by our own analysis but without the national figures which will be produced in RAISEOnline in November I will reserve judgement.
- **German**, which was working with the academy teaching and learning committee **has not improved** this year and this subject along with **French, must come under the scrutiny of the Ethos and Curriculum Committee in this academic year**.
- **English** has improved its results with a 2% increase in A\*-Cs and a 7% uplift in A\*/A grades. However, progress in English is still not good enough and is the principal reason we have not reached our whole school target of 85% 5A\*-Cs including English and Mathematics. I would still recommend that English remains one of the subjects that need to make improvement at GCSE next year. The other subject that should be under academy representative scrutiny at KS4 is **Art and Business Studies** which has a relatively poor value added residual.

**Year 10.**

- This year group which has lower prior attainment than the year 11 above them did really well in external examination in summer 2015.
- Everyone in the year group did Religious Studies GCSE and an **impressive 50% of the year group** got an A\* or A grade. Over 90% of the year group got an A\*-C taking the examination a whole year early.
- 20 pupils did Maths a year early and there were 16A\*s.
- A group of pupils doing Dance and Drama gained their level 2 BTEC qualification with really good grades.
- I hope this boosts the confidence of our new Year 11 as they prepare to take the bulk of their GCSEs in summer 2016.

**Trustees' report (continued)**

**Holy Cross Catholic Primary School**

**Achievement and attainment**

The schools attainment has continued to remain above the National and Local Authority averages for all measures at the end of Key Stage 2 in English and Maths. A significantly greater proportion of children in our school than the National average also achieved the required standard in the Y1 Phonics Screening test and a Good Level of Development by the end of the Early Years and Foundation Stage this year.

**RE and the Catholic Life**

We had a Diocesan Section 48 Inspection in September which focused on the school's self-evaluation. The inspection graded the school as Outstanding (1) in all areas, which demonstrated that the school has maintained its high standards of the previous inspection in 2010.

The school has supported the work of the Multi-Academy since January 2014 in ensuring that RE and the Catholic Life has been central to our work. This can be seen in the Academy Launch Mass in June 2014 and the closer working relationships between staff.

**Other activities and actions taken by the school**

The school has had a very successful and exciting year in the wider aspects of school life.

Making a positive contribution to the community is an important focus for the school with 17 children successfully achieving the 'Rotary Award' where they gained confidence and increased self-esteem by using their skills and energy to benefit both themselves and the community. Holy Cross has also been involved in the 'Get your Grown Ups Growing' where the children work with the local community to improve our environment.

The school has developed links with other schools, for example the school council visited Niksham Primary School where the children learnt about the Sikh culture and school life. During our Creative Week, educational visits focused on Design and Technology skills. We welcomed a visual artist to work with the children and completed an art project with Bishop Walsh School.

The school also excelled in their performance of 'The Tempest' as part of the 'Shakespeare for Schools' programme.

Teresa Cotter – Principal

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

**Trustees' report (continued)**

**St. Nicholas Catholic School**

**Achievement and attainment**

The schools attainment has continued to remain high this year and is significantly above the National and Local Authority averages for all measures at the end of each key stage in English and Maths. A significantly greater proportion of children in our school than the National average also achieved a Good Level of Development by the end of the Early Years and Foundation Stage this year.

**RE and the Catholic Life**

We had a Diocesan Section 48 Inspection in March 2014 which focussed on the school's self-evaluation. The inspection graded the school as Outstanding (1) in all areas, which demonstrated an improvement from the judgement of Good (2) from the previous inspection in 2009.

The school has supported the work of the Multi Academy since January 2014 in ensuring that RE and the Catholic Life has been central to our work. This can be seen in the Academy Launch Mass in June 2014 and the closer working relationships between staff.

**Other activities and actions taken by the school**

Following successful bids, the school has gained an Awards for All grant to support the development of an outdoor learning area to develop understanding of gardening. A grant from Sport England under the Primary Spaces Programme has also been awarded to us for improvements to the Junior Playground.

Matthew Emery - Principal

**St. Joseph's Catholic Primary School**

**Achievement and attainment**

The attainment at St Joseph's has continued to remain above the National and Local Authority averages in all areas of English and Maths across the school with 40% of Year 6 children achieving Level 6 in Maths.

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

**Trustees' report (continued)**

**RE and the Catholic Life**

Catholic life in an integral part of school life: The school has been fully committed towards developing continuing closer working relationships between staff and pupils from all four schools since the Academy launch in January 2014. This was highlighted by the Success of the Academy Multi Faith week featuring joint trips to places of Worship and visiting guest dignitaries from other faiths.

**Other activities and actions taken by the school**

The school successfully completed a two year Comenius Project with four schools from other European countries; this involved eight staff visiting other countries and bringing new pedagogies back to enhance the learning experiences with our pupils.

The school successfully admitted the start of a two form intake with 60 FY and 60 Y1 pupils working well in the school.

Gerry O'Hara – Principal

**John Paul II Multi Academy Development Plan 2014/15 Progress Report Jan 2014 – May 2015**

no.	Key Priority	Progress against key priority
1	<b>Launch</b> <ul style="list-style-type: none"><li>• INSET Day</li><li>• Mass</li><li>• Website</li></ul>	<ul style="list-style-type: none"><li>• All 3 actions are now complete: The Joint INSET Day and Mass both happened in the Summer term and were a great success. The Academy website is live and there are links from/ to the other schools' websites. The website has been further developed to include a shared calendar and there is an IT fault reporting system in place</li></ul>
2	<b>Joint Project on Catholic Life</b> <ul style="list-style-type: none"><li>• Mission week</li><li>• Appreciation that we live in a diverse society</li><li>• Prayer life of the MAC</li></ul>	<ul style="list-style-type: none"><li>• The Vision for the MAC has been established and communicated.</li><li>• Multi-faith/culture week is underway this week, with lots of activities going on involving children from across the academy. Children have been involved in Bollywood dancing, music workshops and have visited a Mosque and a Synagogue.</li><li>• The Mission week has been put back to the following year as this is a bigger priority in all schools.</li><li>• Staff INSET on prayer at Holy Cross Nov 2014 which led to schools contributing to academy prayers on website.</li><li>• Gifted and talented RE/Prayer day at Bishop Walsh resulting in our academy prayer.</li><li>• Academy INSET at Alton Castle 1 June 2015 to further develop our appreciation of Catholic Life.</li></ul>

**Trustees' report (continued)**

3	<b>Improving Standards, achievement and the quality of teaching</b> <ul style="list-style-type: none"> <li>• Develop and share best practice</li> <li>• Ensure sustained improvement in standards</li> <li>• Develop curriculum</li> </ul>	<p>We have increased collaboration with groups meeting across the MAC as follows:</p> <ul style="list-style-type: none"> <li>• SEND – policy and offer statement complete and implemented June 2014. This team has also met to agree the review of SEND provision, including opportunities for parents to give us feedback.</li> <li>• ICT/Computing – training has taken place in programming and coding to improve staff expertise</li> <li>• RE and the Catholic Life to discuss prayer book and plan multi faith/culture week.</li> <li>• Principals have completed the programme of initial peer reviews across the four schools (see separate report)</li> <li>• INSET days during 2014/15 have all taken place to give staff a chance to visit other schools and observe practice.</li> <li>• INSET day on curriculum for primary schools took place January 2015 and this was followed up with a joint meeting in May 2015. The curriculum and assessment group have met and developed a common approach to assessment. Staff have met to moderate assessments in the primary phase.</li> </ul>
4	<b>Shared pay and appraisal policy</b>	<ul style="list-style-type: none"> <li>• Principals have begun to discuss options for PM/appraisal across the academy. Proposals are ready for the Board to discuss.</li> <li>• A common staff attendance policy has been developed and is now approved by the Board.</li> </ul>
5	<b>ICT provision</b>	<ul style="list-style-type: none"> <li>• ICT group has met to work on Computing and staff training has begun</li> <li>• MAC ICT support strategy is now in place and is working well in all schools.</li> <li>• Developing the use of tablets and mobile devices – Steve Rice has completed an audit review to ensure that each school has the infrastructure to accommodate this.</li> <li>• Review of ICT support from Link2ICT complete across the academy resulting in savings for all schools.</li> </ul>
6	<b>Harnessing Provision</b>	<ul style="list-style-type: none"> <li>• Key area is ICT technician support – see above.</li> <li>• Contracts and SLAs reviewed Summer 2014.</li> <li>• Collaboration/cooperation between schools re: support staff – eg. Key holding for events over the summer and cover for absent caretaker at St Nicholas.</li> <li>• Working party has met and produced a schedule for all contract and SLAs across the MAC so that opportunities to negotiate improved deals for the MAC – reported to Audit and Finance December 2014.</li> <li>• Principals have met to discuss strategy to develop capacity to enable us to maximise savings we can make by negotiating contracts and supplies across the academy.</li> </ul>

**Key financial performance indicators**

- Direct costs as a percentage of total costs were 72.1% (2014 - 71.7%)
- Support costs as a percentage of total costs were 27.6% (2014 - 26.4%)
- Total payroll costs as a percentage of recurring income were 74.6% (2014 - 73.7%)

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

**Trustees' report (continued)**

**Going concern**

After making appropriate enquiries, the Board of Trustees has a reasonable expectation that the Multi-Academy 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 concerning the adoption of the going concern basis can be found in the Accounting Policies.

**Financial review**

Financial and risk management objectives and policies :

The financial results of John Paul II Multi-Academy are detailed in the following pages. It is considered that the finances are sound and well established. The principal financial management policies adopted are laid down by the Finance Handbook for Academies published by the EFA and requirements as laid down by the Academy's Financial Handbook.

The principal funding source is grant income from the EFA. All expenditure of this grant income is planned to fulfil the objectives and strategies of the Multi-Academy.

During the period ended 31 August 2014 total resources expended were £8,755,066 and the deficit of expenditure over income was £62,645 which included depreciation of £443,165.

At 31 August 2014 the net book value of fixed assets was £17,798,513. The assets were used exclusively for providing the education and the associated support services to the pupils of John Paul II Multi-Academy.

**Reserves policy**

The Trustees continually monitor the reserves of the Multi-Academy at the Audit and Finance and Board of Trustees Meetings. This process encompasses the nature of income and expenditure streams and the need to match commitments with income and nature of reserves.

It is the Board of Trustees general policy to continue to build reserves which can be used for future educational purposes.

The deficit on the restricted pension fund of £4,438,000 arises from an actuarial deficit on the local government pension scheme which will be dealt with as advised by the actuary.

**Investment policy**

Any surplus funds will be invested with Lloyds Bank in a deposit account. These investments are carried out in accordance with the powers vested in the Board of Trustees.

**Principal risks and uncertainties**

The Board of Trustees have considered the major risks and uncertainties facing the Multi-Academy which include changes in legislation and regulations and cash flow management and have put in place procedures to deal with these matters.



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

**Trustees' report (continued)**

**Plans for future periods**

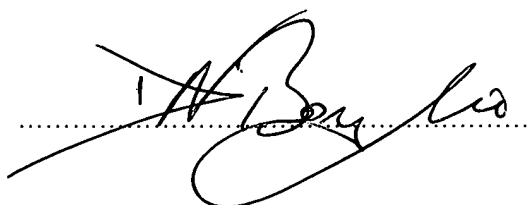
1. To review and rationalise medium term staffing structures across the JPIIMA in order to create better provision.
2. To promote the Catholic Life of John Paul II MAC
3. To improve Standards, Achievement and the Quality of Teaching and Learning
4. To promote Pupils' Personal Development, Behaviour and Welfare

**Auditor**

Insofar as the Trustees are aware:

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

Trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the company Trustees, on 10 December 2015 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'D. Bayliss', is written over a horizontal dotted line.

Reverend Father D. Bayliss - Chair of Trustees

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

**Governance statement**

**Scope of Responsibility**

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

The Board of Trustees has delegated the day-to-day responsibility to the Principal, 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 John Paul II Multi-Academy and the Secretary of State for Education. They are also responsible for reporting to the Board of Trustees any material weaknesses or breakdowns in internal control.

**Governance**

The information on governance included here supplements that described in the Trustees' Report and in the statement of Trustees' responsibilities. The board of trustees has formally met 5 times during the year.

Attendance during the year at meetings of the board of trustees was as follows:

<b>Trustees</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
Mr R Baizley	5	5
Father Reverend D Bayliss (Chair)	5	5
Mrs C Carr	5	5
Mr B Coeulle	5	5
Mr M Emery (principal)	5	5
Mr J Farrell (principal and accounting officer)	4	5
Dr K Hill	1	5
Dr R Hobson (resigned 21 May 2015)	0	4
Mrs M Hope (appointed 11 December 2014)	4	4
Mr M Jackson	3	5
Mr P McCann	5	5
Mr A McGuigan (resigned 31 December 2014)	2	2
Mrs L Meehan	5	5
Mrs B Millman (staff trustee)	4	5
Ms P Platt	5	5

At every Board of Directors meeting there has been a discussion about the effectiveness of governance over the whole multi-academy and at the Diocesan (Trustees) meeting for all Chairs of Boards of Directors, the Chair of each academy has had to give an account of the effectiveness of governance and the role of Directors within their particular academy.

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

**Governance statement (continued)**

Subsequent to this the following actions were taken:

- an Academy Development Plan for 2015-16 which has been the product of reflection amongst the Board of Directors.
- an academy review of staffing that seeks to rationalise provision of services and value for money.

The trust intends to conduct its next self-evaluation/external review by the end of the academic year 2015-2016. From this will come an action point (s) in a subsequent Academy Development Plan.

The finance committee is a sub-committee of the main board of trustees. Its primary purpose is to review and authorise the annual budget and to monitor against it actual expenditure and income.

<b>Audit and Finance committee</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
Mr R Baizley	5	6
Mr M Emery	5	6
Mr J Farrell	6	6
Dr R Hobson	1	5
Mrs L Meehan	5	6
Mrs P Platt	6	6

**Review of Value for Money**

As accounting officer the Principal has responsibility for ensuring that the multi-academy 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 multi-academy'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 available. The accounting officer for the multi-academy has delivered improved value for money during the year by:

- Sharing resources in relation to teaching and learning
- Central Procurement across the four schools wherever possible.
- Sharing ICT provision and handling of other multi-academy staffing issues
- Ensuring value for money is at the centre of all purchasing
- Implementing internal auditors recommendations.

**The Purpose of the System of Internal Control**

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an ongoing process designed to identify and prioritise the risks to the achievement of the Multi-Academy's policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in the Multi-Academy for the period 1 September 2014 to 31 August 2015 and up to the date of approval of the annual report and financial statements.

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

**Governance statement (continued)**

**Capacity to Handle Risk**

The Board of Trustees has reviewed the key risks to which the Multi-Academy is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the Multi-Academy's significant risks that has been in place for the period 1 September 2014 to 31 August 2015 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees through the Audit and Finance Committee.

**The Risk and Control Framework**

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

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

The Board of Trustees has considered the need for a specific internal audit function and has decided to appoint Birmingham City Councils Schools Financial Services as internal auditor.

The internal auditor's role includes giving advice on financial matters and performing a range of checks on the Multi-Academy's financial systems. In particular the checks carried out in the current period included:

- Bank and Cash Management Controls
- Payroll Management Controls
- Purchasing and VFM Controls
- Staff Expenses

On an annual basis, the internal auditor reports to the Board of Trustees on the operation of the systems of control and on the discharge of the Board of Trustees' financial responsibilities.

The internal auditor reported 'there are no significant issues resulting in high level of risks as the academy is in its first year of incorporation and is in the process of embedding the internal controls and procedures. The main areas that require improvement in cash management, purchasing and payroll are included in the action plan'.

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

**Governance statement (continued)**

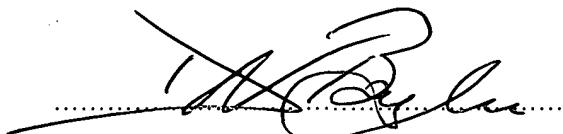
**Review of Effectiveness**

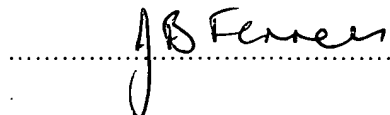
As Accounting Officer the principal, Mr J Farrell, has responsibility for reviewing the effectiveness of the system of internal control. During the period in question the review has been informed by:

- the work of the internal auditor;
- the work of the external auditor;
- the financial management and governance self-assessment process;
- the work of the senior managers within the Multi-Academy who have responsibility for the development and maintenance of the internal control framework.

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

Approved by order of the members of the Board of Trustees on 10 December 2015 and signed on its behalf by:

  
..... Reverend Father D. Bayliss - Chair of Board of Trustees

  
..... John B. Farrell - Accounting Officer

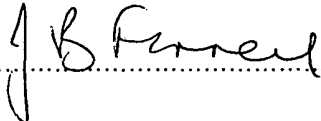
**John Paul II Multi-Academy  
(A Company Limited by Guarantee)**

**Statement on regularity, propriety and compliance**

As accounting officer of John Paul II Multi-Academy I have considered my responsibility to notify the academy trust board of trustees and the Education Funding Agency of material irregularity, impropriety and non-compliance with EFA terms and conditions of funding, under the funding agreement in place between the academy trust and the Secretary of State. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook.

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

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 EFA.

.....  ..... Mr J Farrell - Accounting Officer

10-Dec-15

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

**Statement of Trustees' Responsibilities**

The trustees (who act as governors of John Paul II Multi-Academy and 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 Annual Accounts Direction issued by the Education Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2005;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

Approved by order of the members of the board of trustees on 10 December 2015 and signed on its behalf by:



Reverend Father D Bayliss - Chair of Trustees

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

**Independent Auditor's Report on the Financial Statements to the Board of Trustees of John Paul II Multi-Academy**

We have audited the financial statements of John Paul II Multi-Academy (A Company Limited by Guarantee) for the year ended 31 August 2015 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Academies: Accounts Direction 2014 to 2015 issued by the Education Funding Agency.

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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the academy trust and its members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of trustees and auditor**

As explained more fully in the statement of trustees' responsibilities, 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.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the academy's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the trustees to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Opinion on financial statements**

In our opinion the financial statements :

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2015, 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 in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Academies Accounts Direction 2014 to 2015 issued by the Education Funding Agency.



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

**Independent Auditor's Report on the Financial Statements to the Board of Trustees of John Paul II  
Multi-Academy  
(continued)**

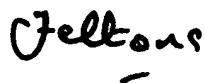
**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Report of the trustees for the financial year for which the financial statements are prepared is consistent with the financial statements.

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

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

- adequate accounting records have not been kept; or
- 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.



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

For and on behalf of Feltons, Statutory Auditor

8 Sovereign Court

8 Graham Street

Birmingham B1 3JR

16 December 2015

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

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

In accordance with the terms of our engagement letter dated 22 January 2014 and further to the requirements of the Education Funding Agency (EFA) as included in the Academies Accounts Direction 2014 to 2015, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by John Paul II Multi-Academy during the period 1 September 2014 to 31 August 2015 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 John Paul II Multi-Academy and the EFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to John Paul II Multi-Academy and the EFA 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 John Paul II Multi-Academy and the EFA, for our work, for this report, or for the conclusion we have formed.

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

*The accounting officer is responsible, under the requirements of John Paul II Multi-Academy's funding agreement with the Secretary of State for Education dated 23 December 2013 and the Academies Financial Handbook, extant from 1 September 2014, 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 2014 to 2015. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 1 September 2014 to 31 August 2015 have not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

**Approach**

We conducted our engagement in accordance with the Academies Accounts Direction 2014 to 2015 issued by the EFA. 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's income and expenditure.

The work undertaken to draw our conclusion includes :

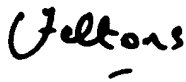
- Consideration of the applicable legislation and the Academy Trust's Funding Agreement
- Review and evaluation of the academy trust's system of internal controls
- Examination and assessment of the Accounting Officer's statement on Regularity, Propriety and Compliance
- Examination, on a test basis,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

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

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

**Conclusion**

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the period 1 September 2014 to 31 August 2015 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



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

For and on behalf of Feltons, Statutory Auditor

8 Sovereign Court

8 Graham Street

Birmingham B1 3JR

16 December 2015

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

**Statement of financial activities for the year ended 31 August 2015**  
(including income and expenditure account and statement of total recognised gains and losses)

	Notes	Unrestricted funds £	Restricted pension fund £	Restricted general funds £	Restricted fixed asset funds £	Total 2015 £	8 months to 31/08/2014 £
<b>Incoming resources</b>							
<i>Incoming resources from generated funds:</i>							
Voluntary income	2	13,409	-	9,206	-	22,615	106,285
Voluntary income - transfer from local authority on conversion	2	-	-	-	-	-	14,354,923
Activities for generating funds	3	394,888	-	68,072	-	462,960	365,506
Investment income	4	1,267	-	-	-	1,267	612
<i>Incoming resources from charitable activities:</i>							
Funding for the Academy's educational operations	5	-	-	7,953,512	252,067	8,205,579	5,458,763
<b>Total incoming resources</b>		<b>409,564</b>	<b>-</b>	<b>8,030,790</b>	<b>252,067</b>	<b>8,692,421</b>	<b>20,286,089</b>
<b>Resources expended</b>							
<i>Costs of generating funds :</i>							
Costs of generating voluntary income		-	-	-	-	-	-
<i>Charitable activities:</i>							
Academy's educational operations	7	361,518	48,000	7,873,535	443,165	8,726,218	5,721,482
Governance costs	8	11,396	-	17,452	-	28,848	14,531
<i>Other resources expended :</i>							
Other costs on conversion		-	-	-	-	-	96,147
<b>Total resources expended</b>	6	<b>372,914</b>	<b>48,000</b>	<b>7,890,987</b>	<b>443,165</b>	<b>8,755,066</b>	<b>5,832,160</b>
<b>Net incoming/(outgoing) resources before transfers</b>		<b>36,650</b>	<b>(48,000)</b>	<b>139,803</b>	<b>(191,098)</b>	<b>(62,645)</b>	<b>14,453,929</b>
Gross transfers between funds	16	(29,903)	-	(28,587)	58,490	-	-
<b>Net income/(expenditure) for the period</b>		<b>6,747</b>	<b>(48,000)</b>	<b>111,216</b>	<b>(132,608)</b>	<b>(62,645)</b>	<b>14,453,929</b>
<b>Other recognised gains and losses</b>							
Actuarial gains/(losses) on defined benefit pension schemes	16, 25	-	(120,000)	-	-	(120,000)	(451,000)
<b>Net movement in funds</b>		<b>6,747</b>	<b>(168,000)</b>	<b>111,216</b>	<b>(132,608)</b>	<b>(182,645)</b>	<b>14,002,929</b>
<b>Reconciliation of funds</b>							
Total funds brought forward at 1 September 2014	16	207,979	(4,270,000)	44,405	18,020,545	14,002,929	-
<b>Total funds carried forward at 31 August 2015</b>		<b>214,726</b>	<b>(4,438,000)</b>	<b>155,621</b>	<b>17,887,937</b>	<b>13,820,284</b>	<b>14,002,929</b>

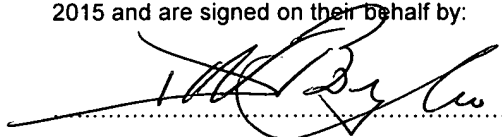
All of the Academy's activities derive from continuing operations during the above financial period.

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

Company Number : 08706247  
Balance sheet as at 31 August 2015

	Notes	2015		2014	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	13		17,798,513		17,953,083
<b>Current assets</b>					
Debtors	14	332,090		356,756	
Cash at bank and in hand		<u>905,062</u>		<u>572,235</u>	
		1,237,152		928,991	
<b>Liabilities</b>					
Creditors: amounts falling due within one year	15(a)	<u>720,747</u>		<u>554,256</u>	
<b>Net current assets</b>			516,405		374,735
<b>Total assets less current liabilities</b>			<u>18,314,918</u>		<u>18,327,818</u>
Creditors: amounts falling due after more than one year	15(b)		(56,634)		(54,889)
<b>Net assets excluding pension liability</b>			<u>18,258,284</u>		<u>18,272,929</u>
Pension scheme liability	25		(4,438,000)		(4,270,000)
<b>Net assets including pension liability</b>			<u><u>13,820,284</u></u>		<u><u>14,002,929</u></u>
<b>Funds of the academy trust :</b>					
<b>Restricted funds</b>					
Fixed asset fund	16	17,887,937		18,020,545	
General fund	16	155,621		44,405	
Pension reserve	16	<u>(4,438,000)</u>		<u>(4,270,000)</u>	
<b>Total restricted funds</b>			13,605,558		13,794,950
<b>Unrestricted income funds</b>					
General fund	16		214,726		207,979
<b>Total funds</b>			<u><u>13,820,284</u></u>		<u><u>14,002,929</u></u>

The financial statements on pages 26 to 48 were approved by the trustees, and authorised for issue on 10 December 2015 and are signed on their behalf by:



Reverend Father D Bayliss - Chair of Trustees

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

**Cash flow statement for the year ended 31 August 2015**

	Notes	2015 £	2014 £
<b>Net cash inflow from operating activities</b>	20	368,088	763,533
Returns on investments and servicing of finance	21	1,267	612
Capital expenditure	22	(36,528)	(67,271)
Cash transferred on conversion to academy trust	27	-	(124,639)
<b>Increase/(decrease) in cash in the period</b>	22	<u>332,827</u>	<u>572,235</u>
<b>Reconciliation of net cash flow to movement in net funds</b>			
Net funds at 1 September 2014		572,235	-
<b>Net funds at 31 August 2015</b>		<u>905,062</u>	<u>572,235</u>

All of the cash flows are derived from acquisitions in the previous period.

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

**Notes to the financial statements for the year ended 31 August 2015**

**1. Statement of accounting policies**

**Basis of preparation**

The financial statements have been prepared under the historical cost convention in accordance with applicable United Kingdom Accounting Standards, the Charity Commission 'Statement of Recommended Practice: Accounting and Reporting by Charities' ('SORP 2005'), the Academies Accounts Direction 2014 to 2015 issued by the EFA and the Companies Act 2006. A summary of the principal accounting policies, which have been applied consistently, except where noted, is set out below.

**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 one year from the date of approval of the financial statements.

**Incoming resources**

All incoming resources are recognised when the academy trust has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

- **Grants receivable**

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 entitlement of receipt its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

General Annual Grant is recognised in full in the year for which it is receivable and any unspent amount is reflected as a balance in the restricted general fund. Capital grants are recognised when receivable and are not deferred over the life of the asset on which they are expended. Unspent amounts of capital grant are reflected in the balance in the restricted fund.

Capital grants are recognised when receivable and are not deferred over the life of the asset on which they are expended. Unspent amounts of capital grant are reflected in the balance in the restricted fixed asset fund.

- **Donations**

Donations are recognised on a receivable basis where there is certainty of receipt and the amount can be reliably measured.

- **Other income**

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

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

**Notes to the financial statements for the year ended 31 August 2015 (continued)**

**1. Statement of accounting policies (continued)**

- **Donated services and gifts in kind**

The value of donated services and gifts in kind provided to the Academy Trust are recognised at their open market value in the period in which they are receivable as incoming resources, where the benefit to the Academy Trust can be reliably measured. An equivalent amount is included as expenditure under the relevant heading in the Statement of Financial Activities, except where the gift in kind was a fixed asset in which case the amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with Academy Trust's policies.

**Resources expended**

All expenditure is recognised in the period in which a liability is incurred and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

- **Costs of generating funds**

These are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

- **Charitable activities**

These are costs incurred in the academy trust's educational operations.

- **Governance costs**

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

All resources expended are inclusive of irrecoverable VAT.

**Tangible fixed assets**

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

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



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

**Notes to the financial statements for the year ended 31 August 2015 (continued)**

**1. Statement of accounting policies (continued)**

**Tangible fixed assets (continued)**

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

Long leasehold buildings	- straight line over 50 years
Fittings and equipment	- 20% straight line
Computer equipment	- 33% straight line

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

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

**Leased assets**

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

**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.

**Pension benefits**

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

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

**Notes to the financial statements for the year ended 31 August 2015 (continued)**

**Pension benefits (continued)**

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the academy trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quinquennial valuations using a prospective benefit method. As stated in note 25, the TPS is a multi-employer scheme and the academy trust is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. The TPS is therefore treated as a defined contribution scheme and the contributions recognised as they are paid each year.

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

**Fund accounting**

**Unrestricted income funds**

These represent resources which may be used towards meeting any of the charitable objects of the academy trust at the discretion of the trustees.

**Restricted fixed asset funds**

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

**Restricted general funds**

These comprise all other restricted funds received with restrictions imposed by the funder and include grants from the Education Funding Agency and Department for Education.

**Agency arrangements**

The academy trust acts as an agent in distributing 16-19 bursary funds from EFA. Payments received from EFA and subsequent disbursements to students are excluded from the statement of financial activities as the trust does not have control over the charitable application of the funds. The funds received and paid and any balances held are disclosed in note 27.

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

**Notes to the financial statements for the year ended 31 August 2015 (continued)**

**2. Voluntary income**

	Unrestricted funds £	Restricted general funds £	Total 2015 £	8 months to 31/08/2014 £
Transfer from local authority				
- fixed assets	-	-	-	18,058,393
- budget deficit on LA funds	-	-	-	(26,470)
- pension deficit	-	-	-	(3,677,000)
	-	-	-	14,354,923
Other donations	13,409	9,206	22,615	106,285
	13,409	9,206	22,615	14,461,208

**3. Activities for generating funds**

	Unrestricted funds £	Restricted funds £	Total 2015 £	8 months to 31/08/2014 £
Catering income	3,384	-	3,384	81,747
Parental contributions	209,772	21,738	231,510	141,900
Letting income	57,916	-	57,916	55,536
Miscellaneous	123,816	46,334	170,150	86,323
	394,888	68,072	462,960	365,506

**4. Investment income**

	Unrestricted funds £	Restricted funds £	Total 2015 £	8 months to 31/08/2014 £
Short term deposits	1,267	-	1,267	612

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

**Notes to the financial statements for the year ended 31 August 2015 (continued)**

**5. Funding for the Academy Trust's educational operations**

	Unrestricted funds £	Restricted general fund £	Restricted fixed asset funds £	Total 2015 £	8 months to 31/08/2014 £
<b>EFA revenue grants</b>					
General Annual Grant	-	7,622,989	-	7,622,989	5,101,400
Start up grants	-	-	-	-	125,000
Capital grants	-	-	99,803	99,803	39,619
Other EFA grants	-	181,245	-	181,245	97,872
	<u>-</u>	<u>7,804,234</u>	<u>99,803</u>	<u>7,904,037</u>	<u>5,363,891</u>
<b>Other government grants</b>					
Local authority grants	-	149,278	152,264	301,542	82,847
Big Lottery Fund	-	-	-	-	9,625
Special educational projects	-	-	-	-	2,400
	<u>-</u>	<u>149,278</u>	<u>152,264</u>	<u>301,542</u>	<u>94,872</u>
	<u>-</u>	<u>7,953,512</u>	<u>252,067</u>	<u>8,205,579</u>	<u>5,458,763</u>

**6. Resources expended**

	Staff costs £	Non pay expenditure Premises £	Other costs £	Total 2015 £	8 months to 31/08/2014 £
Direct costs	5,349,512	267,007	691,705	6,308,224	4,181,617
Allocated support costs	1,120,294	617,007	680,693	2,417,994	1,539,865
	<u>6,469,806</u>	<u>884,014</u>	<u>1,372,398</u>	<u>8,726,218</u>	<u>5,721,482</u>
Governance costs including allocated support costs	-	-	28,848	28,848	14,531
Other costs on conversion	-	-	-	-	96,147
	<u>6,469,806</u>	<u>884,014</u>	<u>1,401,246</u>	<u>8,755,066</u>	<u>5,832,160</u>

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

**Notes to the financial statements for the year ended 31 August 2015 (continued)**

**6. Resources expended (continued)**

Incoming/(outgoing) resources for the period include :

		£	£
Operating leases	- plant and machinery	37,374	80,231
	- other	-	-
Fees payable to auditor	- audit	10,000	10,000
	- other services	4,155	-
		<u>4,155</u>	<u>-</u>

**7. Charitable activities**

	Unrestricted funds £	Restricted pension fund £	Other restricted funds £	Total 2015 £	8 months to 31/08/2014 £
<b>Direct costs - educational operations</b>					
Teaching and educational support staff	7,401	-	5,342,111	5,349,512	3,530,123
Depreciation	-	-	267,007	267,007	228,655
Technology costs	-	-	5,462	5,462	15,827
Educational supplies	225,137	-	260,821	485,958	255,722
Examination fees	-	-	99,493	99,493	89,162
Staff development	150	-	35,582	35,732	23,842
Educational consultancy	22,750	-	37,029	59,779	37,117
Other direct costs	-	-	5,281	5,281	1,169
	<u>255,438</u>	<u>-</u>	<u>6,052,786</u>	<u>6,308,224</u>	<u>4,181,617</u>
<b>Allocated support costs - educational operations</b>					
Support staff	14,500	48,000	1,057,794	1,120,294	762,158
Depreciation	-	-	176,158	176,158	51,009
Technology costs	-	-	112,306	112,306	43,112
Recruitment and support	-	-	21,243	21,243	14,424
Maintenance of premises and equipment	10,741	-	98,504	109,245	54,062
Cleaning	-	-	125,306	125,306	75,553
Rent and rates	-	-	49,001	49,001	12,328
Energy costs	-	-	127,570	127,570	84,938
Insurance	-	-	106,067	106,067	85,490
Security and transport	5,032	-	31,401	36,433	29,396
Catering	49,382	-	121,698	171,080	107,985
Bank interest and charges	47	-	129	176	-
Other support costs	26,378	-	236,737	263,115	219,410
	<u>106,080</u>	<u>48,000</u>	<u>2,263,914</u>	<u>2,417,994</u>	<u>1,539,865</u>
<b>Total direct and support costs</b>	<u>361,518</u>	<u>48,000</u>	<u>8,316,700</u>	<u>8,726,218</u>	<u>5,721,482</u>

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

**Notes to the financial statements for the year ended 31 August 2015 (continued)**

**8. Governance costs**

	Unrestricted funds £	Restricted funds £	Total 2015 £	8 months to 31/08/2014 £
Legal and professional fees	-	-	-	2,425
Auditor's remuneration				
audit of financial statements	-	10,000	10,000	10,000
other audit costs	-	4,155	4,155	-
Support costs	11,396	3,297	14,693	2,106
	<u>11,396</u>	<u>17,452</u>	<u>28,848</u>	<u>14,531</u>

**9. Staff costs**

**a) Staff costs**

Staff costs during the period were:	Total 2015 £	8 months to 31/08/2014 £
Wages and salaries	5,066,434	3,350,239
Social security costs	367,255	242,088
Operating costs of defined benefit pension schemes	956,130	637,112
	<u>6,389,819</u>	<u>4,229,439</u>
Supply staff costs	79,987	62,842
	<u>6,469,806</u>	<u>4,292,281</u>

**b) Staff severance payments**

There were no non-statutory/non-contractual severance payments in the current or preceding periods.

**c) Staff numbers**

The average number of persons employed by the academy during the period expressed as full time equivalents was as follows:

	2015 Number	2014 Number
<b>Charitable activities</b>		
Teachers	92	97
Administration and support	64	58
Management	4	4
	<u>160</u>	<u>159</u>

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

**Notes to the financial statements for the year ended 31 August 2015 (continued)**

**9. Staff costs (continued)**

**d) Higher paid staff**

	<b>2015</b>	<b>2014</b>
	<b>Number</b>	<b>Number</b>
The number of employees whose emoluments exceeded £60,000 was :		
£60,001 - £70,000	2	3
£80,001 - £90,000	-	1
£90,001 - £100,000	<u>1</u>	<u>-</u>

These employees participated in the Teachers' Pension Scheme in both current and prior periods.

**10. Related Party Transactions - 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 :

J B Farrell (principal and trustee)	
Remuneration	£90,000 - £95,000 (2014 : £60,000 - £65,000)
Employer's pension contributions	£10,000 - £15,000 (2014 : £5,000 - £10,000)
M A Emery (staff trustee)	
Remuneration	£55,000 - £60,000 (2014 : £35,000 - £40,000)
Employer's pension contributions	£5,000 - £10,000 (2014 : £5,000 - £10,000)
Mrs C Carr (staff trustee)	
Remuneration	£20,000 - £25,000 (2014 : £10,000 - £15,000)
Employer's pension contributions	£0 - £5,000 (2014 : £0 - £5,000)
Mrs B D Millman (staff trustee)	
Remuneration	£20,000 - £25,000 (2014 : £10,000 - £15,000)
Employer's pension contributions	£0 - £5,000 (2014 : £0 - £5,000)

During the year ended 31 August 2015, travel and subsistence expenses totalling £115 (2014 - £nil) were reimbursed or paid directly to one trustee. Other related party transactions involving the trustees are set out in note 26.

**11. Central services**

No central services were provided by the trust to its academies during the period and no central charges arose.

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

In accordance with normal commercial practice the academy has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £2 million on any one claim and the cost for the period year 31 August 2015 was £1,027 (2014 - £1,209). The cost of this insurance is included in the total insurance cost.

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

**Notes to the financial statements for the year ended 31 August 2015 (continued)**

**13. Tangible fixed assets**

	Long leasehold property £	Fittings and equipment £	Computer equipment £	Total £
<b>Cost or valuation</b>				
At 1 September 2014	18,015,846	98,435	118,466	18,232,747
Additions	224,861	15,518	48,216	288,595
At 31 August 2015	<u>18,240,707</u>	<u>113,953</u>	<u>166,682</u>	<u>18,521,342</u>
<b>Depreciation</b>				
At 1 September 2014	240,211	13,126	26,327	279,664
Charge for the period	364,814	22,791	55,560	443,165
At 31 August 2015	<u>605,025</u>	<u>35,917</u>	<u>81,887</u>	<u>722,829</u>
<b>Net book values</b>				
At 31 August 2015	<u>17,635,682</u>	<u>78,036</u>	<u>84,795</u>	<u>17,798,513</u>
At 31 August 2014	<u>17,775,635</u>	<u>85,309</u>	<u>92,139</u>	<u>17,953,083</u>

Leasehold property was valued at 13 October 2013 and 11 June 2014 by A Wilson MRICS, FHP Property Consultants, Derby and the fittings and equipment and computer equipment were valued as at 1 January 2014 by the trustees. The basis on which the valuations were made was depreciated replacement cost.

Cost or valuation at 31 August 2015 is represented by :	Long leasehold property £	Fittings and equipment £	Computer equipment £	Total £
Valuation in 2013-14	17,899,346	86,218	72,830	18,058,394
Cost	<u>341,361</u>	<u>27,735</u>	<u>93,852</u>	<u>462,948</u>
	<u>18,240,707</u>	<u>113,953</u>	<u>166,682</u>	<u>18,521,342</u>

**14. Debtors**

	Total 2015 £	8 months to 31/08/2014 £
VAT recoverable	43,110	169,825
Prepayments and accrued income	288,980	186,075
Other debtors	-	856
	<u>332,090</u>	<u>356,756</u>



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

**Notes to the financial statements for the year ended 31 August 2015 (continued)**

**15. Creditors**

	<b>Total 2015 £</b>	<b>8 months to 31/08/2014 £</b>
<b>(a) Amounts falling due within one year :</b>		
Creditors from operations	241,036	94,541
Accruals and deferred income	228,517	231,422
Other taxes and social security	109,621	103,932
Other creditors	141,573	124,361
	<u>720,747</u>	<u>554,256</u>
<b>Deferred income</b>		
Deferred income at 1 September 2014	108,172	-
Resources deferred in the year	88,188	108,172
Amounts released from previous years	(108,172)	-
Deferred income at 31 August 2015	<u>88,188</u>	<u>108,172</u>

At the balance sheet date the academy trust was holding funds received in advance totalling £72,270 for the provision of Universal Infant Free School Meals, £10,973 parental contributions towards foreign educational trips, together with other minor amounts all relating to the year to August 2016. Included within other creditors is a loan of £41,547 (2014 - £27,444) from the EFA repayable in equal monthly instalments and provided interest free.

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

Other creditors	<u>56,634</u>	<u>54,889</u>
-----------------	---------------	---------------

Other creditors due after more than one year represents a loan from the EFA repayable in equal monthly instalments and provided interest free. The amount is wholly repayable within five years.

**16. Funds**

	<b>Balance at 31 August 2014 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Gains, losses and transfers £</b>	<b>Balance at 31 August 2015 £</b>
<b>Restricted general funds</b>					
General Annual Grant (GAG)	44,405	7,622,989	(7,483,186)	(28,587)	155,621
Other EFA grants	-	181,245	(181,245)	-	-
Other government grants	-	149,278	(149,278)	-	-
Non grant income	-	77,278	(77,278)	-	-
	<u>44,405</u>	<u>8,030,790</u>	<u>(7,890,987)</u>	<u>(28,587)</u>	<u>155,621</u>
<b>Restricted fixed asset funds</b>					
Assets on conversion	17,803,551	-	(399,507)	(11,496)	17,392,548
EFA capital grants	25,094	99,803	(8,288)	39,892	156,501
Capital expenditure from GAG	124,437	-	(21,555)	97,556	200,438
Local authority funding	67,463	152,264	(13,815)	(67,462)	138,450
	<u>18,020,545</u>	<u>252,067</u>	<u>(443,165)</u>	<u>58,490</u>	<u>17,887,937</u>
<b>Restricted pension funds</b>	<u>(4,270,000)</u>	<u>-</u>	<u>(48,000)</u>	<u>(120,000)</u>	<u>(4,438,000)</u>
<b>Total restricted funds</b>	<u>13,794,950</u>	<u>8,282,857</u>	<u>(8,382,152)</u>	<u>(90,097)</u>	<u>13,605,558</u>

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

**Notes to the financial statements for the year ended 31 August 2015 (continued)**

**16. Funds (continued)**

	Balance at 31 August 2014 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2015 £
<b>Unrestricted funds</b>					
Other income	207,979	409,564	(372,914)	(29,903)	214,726
<b>Total unrestricted funds</b>	<u>207,979</u>	<u>409,564</u>	<u>(372,914)</u>	<u>(29,903)</u>	<u>214,726</u>
<b>Total funds</b>	<u>14,002,929</u>	<u>8,692,421</u>	<u>(8,755,066)</u>	<u>(120,000)</u>	<u>13,820,284</u>

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

**Restricted general funds**

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

Under the funding agreement with the Secretary of State, the academy trust was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2015.

**Unrestricted funds**

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

**Restricted fixed asset funds**

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

**Analysis of academies by fund balance**

Fund balances at 31 August 2015 were allocated as follows :

	<b>Total 2015 £</b>	<b>8 months to 31/08/2014 £</b>
Bishop Walsh Catholic School	65,936	118,439
Holy Cross Catholic School	83,372	8,195
St Joseph's Catholic School	178,316	32,975
St Nicholas' Catholic School	42,723	92,775
Total before fixed assets and pension reserve	<u>370,347</u>	<u>252,384</u>
Restricted fixed asset fund	17,887,937	18,020,545
Pension reserve	(4,438,000)	(4,270,000)
<b>Total funds</b>	<u>13,820,284</u>	<u>14,002,929</u>

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

**Notes to the financial statements for the year ended 31 August 2015 (continued)**

**16. Funds (continued)**

**Analysis of academies by cost**

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

	Teaching & educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs (excluding depreciation) £	Total £
Bishop Walsh Catholic School	3,519,920	675,742	392,989	769,431	5,358,082
Holy Cross Catholic School	552,149	145,105	27,343	189,734	914,331
St Joseph's Catholic School	636,560	147,468	27,563	197,599	1,009,190
St Nicholas' Catholic School	640,883	151,979	38,063	199,373	1,030,298
<b>Academy trust</b>	<b>5,349,512</b>	<b>1,120,294</b>	<b>485,958</b>	<b>1,356,137</b>	<b>8,311,901</b>

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

Fund balances at 31 August 2015 are represented by:

	Unrestricted funds £	Restricted pension funds £	Restricted general funds £	Restricted fixed asset funds £	Total funds £
Tangible fixed assets	-	-	-	17,798,513	17,798,513
Current assets	214,726	-	933,002	89,424	1,237,152
Current liabilities	-	-	(720,747)	-	(720,747)
	<b>214,726</b>	<b>-</b>	<b>212,255</b>	<b>17,887,937</b>	<b>18,314,918</b>
Creditors due after one year	-	-	(56,634)	-	(56,634)
Pension scheme liability	-	(4,438,000)	-	-	(4,438,000)
<b>Total net assets</b>	<b>214,726</b>	<b>(4,438,000)</b>	<b>155,621</b>	<b>17,887,937</b>	<b>13,820,284</b>

**18. Capital commitments**

There were no capital commitments at 31 August 2015 (2014 - £nil).

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

**Notes to the financial statements for the year ended 31 August 2015 (continued)**

**19. Financial commitments**

At 31 August 2015 the academy trust had annual commitments under non-cancellable operating leases as follows:

	<b>Total 2015 £</b>	<b>Other Total 2014 £</b>
Expiring within one year	12,992	580
Expiring within two to five years inclusive	13,593	54,992
Expiring in over five years	-	2,320
	<u>26,585</u>	<u>57,892</u>

**20. Reconciliation of net income to net cash inflow from operating activities**

	<b>Total 2015 £</b>	<b>8 months to 31/08/2014 £</b>
Net income/(expenditure)	(62,645)	14,453,929
Depreciation (note 13)	443,165	279,664
Capital grants from EFA and other capital income	(252,067)	(107,082)
Cash transferred on conversion to academy trust (note 27)	-	124,639
Assets transferred on conversion to academy trust (note 27)	-	(18,058,393)
Interest receivable (note 4)	(1,267)	(612)
FRS 17 pension deficit on conversion (note 27)	-	3,677,000
FRS 17 pension cost less contributions payable (note 25)	(109,000)	27,000
FRS 17 pension finance income (note 25)	157,000	115,000
(Increase) in debtors	24,666	(356,756)
Increase in creditors	168,236	609,144
<b>Net cash provided by / (used in) operating activities</b>	<u>368,088</u>	<u>763,533</u>

**21. Returns on investments and servicing of finance**

Interest received	1,267	612
<b>Net cash inflow from returns on investment and servicing of finance</b>	<u>1,267</u>	<u>612</u>

**22. Capital expenditure and financial investment**

Purchase of tangible fixed assets	(288,595)	(174,353)
Capital grants from EFA and local authority	252,067	107,082
<b>Net cash (outflow) from capital expenditure and financial investment</b>	<u>(36,528)</u>	<u>(67,271)</u>

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

**Notes to the financial statements for the year ended 31 August 2015 (continued)**

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

	At 1 September 2014 £	Cash flows £	At 31 August 2015 £
Cash at bank and in hand	572,235	905,062	1,477,297
	<u>572,235</u>	<u>905,062</u>	<u>1,477,297</u>

**24. Member's liability**

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

**25. Pension and similar obligations**

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

The pension costs are assessed in accordance with the advice of independent qualified actuaries. The latest actuarial valuation of the TPS related to the period ended 31 March 2012 and of the LGPS 31 March 2013.

Contributions amounting to £98,742 (2014 - £95,379) were payable to the schemes at 31 August 2015 and are included within creditors.

**Teachers' Pension Scheme**

**Introduction**

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme governed by the Teachers' Pensions Regulations (2010) and, from 1 April 2014, by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for full-time teachers in academies and, from 1 January 2007, automatic for teachers in part-time employment following appointment or a change of contract, although they are able to opt out.

The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis - these contributions along with those made by employers are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

**Notes to the financial statements for the year ended 31 August 2015 (continued)**

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

**Valuation of the Teachers' Pension Scheme**

Not less than every four years 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. 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 2012 and in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014. The valuation report was published by the Department for Education on 9 June 2014. The key elements of the valuation and subsequent consultation are :

- employer contribution rates set at 16.48% of pensionable pay (including a 0.08% employer administration charge (currently 14.1%))
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £191,500 million, and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £176,600 million giving a notional past service deficit of £14,900 million
- an employer cost cap of 10.9% of pensionable pay will be applied to future valuations
- the assumed real rate of return is 3.0% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.75%. The assumed nominal rate of return is 5.06%.

The last valuation of the TPS related to the period 1 April 2001 to 31 March 2004. The Government Actuary's report of October 2006 revealed that the total liabilities of the Scheme (pensions in payment and the estimated

During the year the employer contribution rate was 14.1%. The TPS valuation for 2012 determined an employer rate of 16.4% from September 2015, which will be payable during the implementation period until the next valuation as at March 2016, whereupon the employer contribution rate is expected to be reassessed and will be payable from 1 April 2019.

The pension costs paid to TPS in the year amounted to £516,463 (8 months to August 2014 - £343,148).

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

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

**Local Government Pension Scheme**

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2015 was £302,966, of which employer's contributions totalled £224,338 and employees' contributions totalled £78,628. The agreed contribution rates for future years are between 5.5% and 10.5% 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.

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

**Notes to the financial statements for the year ended 31 August 2015 (continued)**

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

**Local Government Pension Scheme (continued)**

As described in note 1 the LGPS obligation relates to the employees of the academy trust, who were the employees transferred as part of the conversion from the maintained school and new employees who were eligible to, and did, join the Scheme in the period. The obligation in respect of employees who transferred on conversion represents their cumulative service at both the predecessor school and the academy trust at the balance sheet date.

The trustees have agreed that the trust will make additional contributions in addition to normal funding levels over the next 21 years.

**Principal actuarial assumptions**

	<b>At 31</b>	<b>At 31</b>
	<b>August 2015</b>	<b>August 2014</b>
Rate of increase in salaries	4.05%	3.95%
Rate of increase for pensions in payment / inflation	2.30%	2.20%
Discount rate for scheme liabilities	4.00%	4.00%
Inflation assumption (CPI)	2.30%	2.20%
Commutation of pensions to lump sums	50.00%	50.00%

**Sensitivity analysis**

	<b>As disclosed</b>	<b>Discount rate</b>	<b>Pension increases</b>	<b>In life expectancy</b>
	<b>£'000s</b>	<b>+ 0.1% pa £'000s</b>	<b>+ 0.1% pa £'000s</b>	<b>+ 1 year £'000s</b>
Present value of total obligation	5,341	5,228	10,799	5,478
Projected service cost	331	324	669	339
	<b>£'000s</b>	<b>- 0.1% pa £'000s</b>	<b>- 0.1% pa £'000s</b>	<b>- 1 year £'000s</b>
Present value of total obligation	5,341	5,456	5,718	5,207
Projected service cost	331	338	324	323

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

	<b>At 31</b>	<b>At 31</b>
	<b>August 2015</b>	<b>August 2014</b>
Retiring today		
Males	23.0	22.9
Females	25.2	25.5
Retiring in 20 years		
Males	25.6	25.1
Females	28.0	27.8

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

**Notes to the financial statements for the year ended 31 August 2015 (continued)**

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

**Local Government Pension Scheme (continued)**

The academy's share of the assets and liabilities in the scheme and the expected rates of return were:

	Expected return at 31 August 2015	Fair value at 31 August 2015 £	Expected return at 31 August 2014	Fair value at 31 August 2014 £
Equities		540,000	7.00%	168,000
Government bonds		67,000	2.90%	29,000
Other bonds		91,000	3.80%	38,000
Property		77,000	6.20%	32,000
Cash		45,000	0.50%	16,000
Other		83,000	7.00%	88,000
<b>Total market value of assets</b>	<b>5.90%</b>	<b>903,000</b>		<b>371,000</b>
Present value of scheme liabilities				
- Funded		(5,341,000)		(4,641,000)
<b>Surplus/(deficit) in the scheme</b>		<b>(4,438,000)</b>		<b>(4,270,000)</b>

The expected rate of return on the Scheme assets is based on market expectations at the beginning of the period.

The actual return on the Scheme assets was £29,000 (2014 - £18,000).

	2015 £	2014 £
<b>Amounts recognised in the statement of financial activities</b>		
Current service cost (net of employee contributions)	316,000	178,000
Past service cost	-	-
<b>Total operating charge</b>	<b>316,000</b>	<b>178,000</b>
<b>Analysis of pension finance income/(costs)</b>		
Expected return on pension scheme assets	36,000	8,000
Interest on pension liabilities	(193,000)	(123,000)
<b>Pension finance income/(costs)</b>	<b>(157,000)</b>	<b>(115,000)</b>

The actuarial gains and losses for the current period are recognised in the statement of financial activities. The cumulative amount of actuarial gains and losses recognised in the statement of financial activities since the adoption of FRS 17 is a £571,000 (2014 - £451,000) loss.



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

**Notes to the financial statements for the year ended 31 August 2015 (continued)**

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

**Local Government Pension Scheme (continued)**

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

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
<b>At 1 September 2014</b>	4,641,000	-
Current service cost	316,000	178,000
Interest cost	193,000	123,000
Employee contributions	80,000	52,000
Actuarial loss/(surplus)	113,000	462,000
Benefits/transfers paid	(2,000)	-
Business combinations	-	3,826,000
<b>At 31 August 2015</b>	<b>5,341,000</b>	<b>4,641,000</b>

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

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
<b>At 1 September 2014</b>	371,000	-
Expected return on assets	36,000	8,000
Actuarial surplus/(loss)	(7,000)	11,000
Employer contributions	425,000	151,000
Employee contributions	80,000	52,000
Benefits/transfers paid	(2,000)	-
Business combinations	-	149,000
<b>At 31 August 2015</b>	<b>903,000</b>	<b>371,000</b>

<b>Net pension scheme liability</b>	<b>(4,438,000)</b>	<b>(4,270,000)</b>
-------------------------------------	--------------------	--------------------

The estimated value of employer contributions for the period ended 31 August 2016 is £399,000.

**The history of experience adjustments is as follows:**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Present value of defined benefit obligations	(5,341,000)	(4,641,000)
Fair value of share of scheme assets	903,000	371,000
<b>Deficit in the scheme</b>	<b>(4,438,000)</b>	<b>(4,270,000)</b>
<b>Experience adjustments on share of scheme assets (£)</b>	<b>(7,000)</b>	<b>11,000</b>
<b>Experience adjustments on scheme liabilities (£)</b>	<b>-</b>	<b>-</b>

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

**Notes to the financial statements for the year ended 31 August 2015 (continued)**

**26. Related party transactions**

Owing to the nature of the academy trust's operations 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 trust has an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the academy trust's financial regulations and normal procurement procedures.

The following related party transactions took place during the period :

**Holy Cross Pre-School Nursery Limited**

One director of related party is a trustee of the multi-academy trust and another is the principal of Holy Cross Catholic Primary School

Rent charged to related party during the period  
Amount due to related party at period end

<b>2015</b>	<b>2014</b>
<b>£</b>	<b>£</b>
12,080	4,800
4,080	-

(Holy Cross Pre-School Nursery Limited is currently subject to a striking off process at Companies House)

**Birmingham Catholic Partnership**

One director of related party is a trustee of the multi-academy trust

Services charged by related party during the period

<b>2015</b>	<b>2014</b>
<b>£</b>	<b>£</b>
68,026	-

**27. Agency arrangements**

The academy trust distributes 16-19 bursary funds to students as an agent for EFA. In the accounting period ending 31 August 2015 the trust received £15,438 and disbursed £12,079 from the fund. An amount of £3,359 relates to undistributed funds that is repayable to EFA.