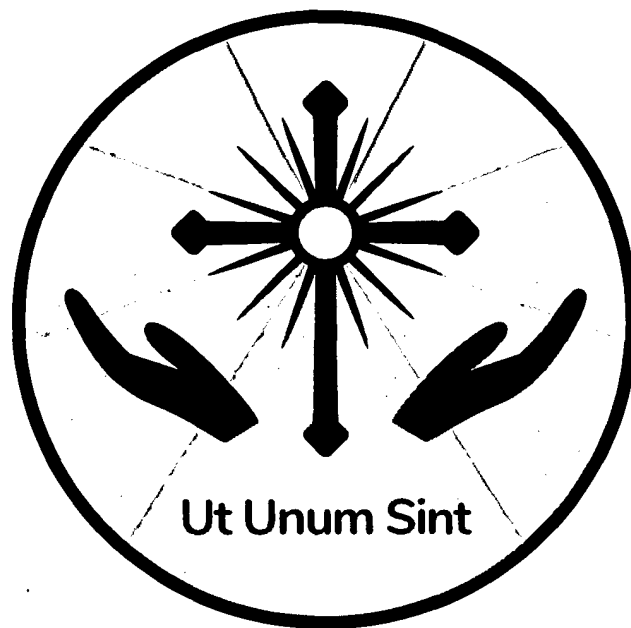


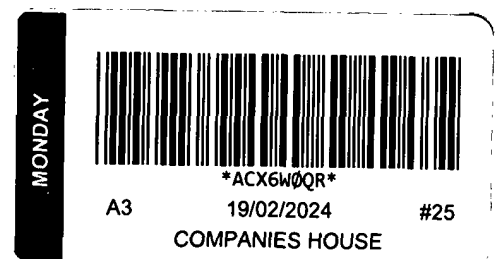
**Blessed Peter Snow Catholic Academy Trust**  
(A Company Limited by Guarantee)

**Annual Report and Financial Statements**  
**Year Ended 31 August 2023**



**The Blessed  
Peter Snow**  
Catholic Academy Trust

Company Registration Number: 09068195 (England and Wales)



**Blessed Peter Snow Catholic Academy Trust**  
**Annual Report and Financial Statements**  
**Year Ended 31 August 2023**

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# **Blessed Peter Snow Catholic Academy Trust**

## **Reference and Administrative Details**

### **Year Ended 31 August 2023**

#### **Members**

Rt Rev M Stock (Bishop of Leeds)  
Fr T Swinglehurst (until 31 August 2023)  
Mgr P Fisher  
P Grogan (from 1 September 2023)

#### **Directors**

A Dorsey (chairperson from 1 September 2022)  
P Stabler (resigned 31 August 2023)  
Fr M Kelly  
M Gonzalez  
M McPherson (resigned 30 April 2023)  
K Dack  
M Callaghan  
C Hanson (resigned 14 March 2023)  
E Coughlan  
T Regan  
J Grogan  
Fr E P Hegarty (appointed 1 September 2023)

#### **Clerk to Board**

L Corcoran (to 31 August 2023)  
C Kernan (from 1 September 2023)

#### **Senior Management Team**

Accounting Officer/CEO  
Director of Finance  
Director of Education (Secondary)  
Director of Education (Primary)  
Director of Education (Primary)  
Director of Safeguarding  
Director of Safeguarding  
Chief Operations Officer (COO)

R Williams  
N Aurangzeb  
S Atkinson (to 30 April 2023)  
R McEvoy  
H Rowan (from 1 September 2022)  
C Kernan (to 31 August 2023)  
C Hamilton (from 10 July 2023)  
D Holdsworth

#### **Principal and Registered Office**

St John Fisher Catholic Voluntary Academy  
Oxford Road  
Dewsbury  
West Yorkshire  
WF13 4LL

#### **Company Registration Number**

09068195 (England and Wales)

#### **Independent Auditor**

Wheawill & Sudworth Limited  
35 Westgate  
Huddersfield  
HD1 1PA

#### **Bankers**

Lloyds Bank Plc  
75 Commercial Street  
Batley  
WF17 5EQ

Lloyds Bank Plc  
Commercial Street  
Halifax  
HX1 1BB

## Blessed Peter Snow Catholic Academy Trust

### Directors' Report

#### Year Ended 31 August 2023

The Directors present their annual report together with the financial statements and auditor's report of the charitable company for the period from 1 September 2022 to 31 August 2023. The annual report serves the purposes of both a Directors' report, and a directors' report including a strategic report under company law.

The trust operates as a Multi Academy Trust and currently operates one secondary academy, St John Fisher Catholic Voluntary Academy, located in Dewsbury, and a number of primary academies. Two primary academies; St Malachy's Catholic Primary School in Halifax and Sacred Heart Catholic Voluntary Academy located in Sowerby Bridge, have been part of the Trust since 2014. Others joined as follows:-

Site Name	Postal Address	Joining Date
St Patrick's Catholic Primary Academy	Hullen Edge Road, Elland, Halifax, West Yorkshire, HX5 0QY	01/07/2021
Holy Spirit Catholic Primary Academy	Bath Road, Heckmondwike, West Yorkshire, WF16 9EA	01/12/2021
Our Lady of Lourdes Catholic Primary Academy	Bradley Boulevard, Sheepridge, Huddersfield, HD2 1EA	01/07/2021
St Joseph's Catholic Primary Academy	Finkil Street, Brighouse, HD6 2NT	01/07/2021
St Joseph's Catholic Primary Academy	Healds Road, Dewsbury, WF13 4HY	01/10/2021
St Joseph's Catholic Primary Academy	Portland Road, Halifax, West Yorkshire, HX3 6LA	01/10/2021
St Joseph's Catholic Primary Academy	Grosvenor Road, Dalton, Huddersfield, HD5 9HU	01/10/2021
St Mary's Catholic Primary Academy	Swires Road, Halifax, West Yorkshire, HX1 2ER	01/07/2021
St Patrick's Catholic Primary Academy	Nova Lane, Birstall, West Yorkshire, WF17 9LQ	01/01/2022
St Patrick's Catholic Primary Academy	George Avenue, Birkby, Huddersfield, HD2 2BJ	01/07/2021
St Mary's Catholic Primary Academy	Upton Street, Batley, West Yorkshire, WF17 8PH	01/04/2022
St Paulinus Catholic Primary Academy	Temple Road, Dewsbury, West Yorkshire, WF13 3QE	01/04/2022

Its academies have a combined pupil capacity of 4,679 and had a roll of 4,169 (without 6<sup>th</sup> Form of 51) in the school census of October 2023 (October 2022: 4,294).

### Structure, Governance and Management

#### Constitution

The academy trust is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association dated 3 June 2014 are the primary governing documents of the academy trust.

The Directors of Blessed Peter Snow Catholic Academy Trust are also the directors of the charitable company for the purposes of company law. The charitable company is known as Blessed Peter Snow Catholic Academy Trust.

Details of the Directors who served throughout the year except as noted are included in the Reference and Administrative Details on page 1.

#### Members' Liability

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

#### Directors' Indemnities

The trust holds a qualifying third-party indemnity insurance policy on behalf of its Directors, the cost is not separately identifiable.

## **Blessed Peter Snow Catholic Academy Trust**

### **Directors' Report**

**Year Ended 31 August 2023**

#### **Structure, Governance and Management (continued)**

##### *Method of Recruitment and Appointment or Election of Directors*

Members are appointed under its constitutional rules contained within its Memorandum and Articles of Association. Members comprise: -

The signatories to the Memorandum  
The Diocesan Bishop  
The Episcopal Vicar for Evangelisation  
The Vicar General

Directors are appointed under its constitutional rules contained within its Memorandum and Articles of Association. The appointments are made as follows: -

A minimum of 7 Foundation Directors appointed by the Diocesan Bishop

Mrs A Dorsey replaced Mrs P Stabler as Chair of Trust Board on 1 September 2022.

When appointing new Directors, the Board will give consideration to the skills and experience mix of existing Directors, in order to ensure that the Board has the necessary skills to contribute fully to the Trust's development.

##### *Policies and Procedures Adopted for the Induction and Training of Directors.*

All Directors have access to and are taking advantage of training provided by both the Diocesan Council for Education and Kirklees and Calderdale Local Authorities. Directors are sharing experience and skills as a group and individually where appropriate. The Diocesan Principal Education Officer provides advice as necessary. A targeted training programme is being developed and induction scheme is implemented as required.

##### *Organisational Structure*

The Board of Directors have the ultimate responsibility for the Blessed Peter Snow Catholic Academy Trust. The Accounting Officer has ultimate responsibility for the operations and controls in place.

The Trust currently consists of a Chair and a board of eight other Directors. There are currently nine Directors appointed by the Diocesan Bishop. The Trust operates a main Trust Board whose minimum meeting requirement is six meetings per annum. The Trust Board delegates responsibilities to its Committees; clearly identified through Terms of Reference. The main Committees are: Resources, Standards in Learning and Teaching, Mission and Audit and Risk. The Chairs have responsibility to submit recommendations to the Trust Board for approval, or where empowered, inform the main board of their actions. Individual Directors also have specific responsibilities to the Trust such as heads of Committees, safeguarding or community relations.

The Head teacher and the Council of each academy are responsible for the day-to-day running of the schools, overseeing the teaching staff, administrative and operational support. The structure and operation of the Trust follows the guidelines set out in the Academies Handbook issued by the Department for Education.

The Trust's registered office is in St John Fisher Catholic Voluntary Academy, Dewsbury. The Academy also accesses a number of external agencies to enable a broader provision of education and learning. The external agencies include vocational provision, social workers, the police service, careers and guidance services, counselling and youth services.

# **Blessed Peter Snow Catholic Academy Trust**

## **Directors' Report**

**Year Ended 31 August 2023**

### **Structure, Governance and Management (continued)**

#### *Organisational Structure (continued)*

The principal activity of the charitable company during the period was the educational provision of teaching and learning. The main activities are to raise standards of achievement and promote the Trust's underpinning principle of ensuring that every learner and staff are known, valued and understood, thus creating the environment where effective teaching and learning can take place. By endeavouring to remove barriers for learning such as deprivation, behaviour or social issues, ultimately standards achieved by all learners are raised.

#### *Arrangements for Setting Pay and Remuneration of Key Management Personnel*

The key management personnel comprise the Directors and the senior management team which are detailed on page 1. Remuneration of key management personnel is set by the Directors/members. For head teachers (principals), pay is set by applying the criteria in the School Teachers' Pay and Conditions Document to determine group size and setting an ISR within the group. Extra payments are not made in addition unless approved by the Trust board and movement within the ISR depends on successful annual appraisal. The criteria used in setting the pay of deputy and assistant head teachers is similar in that ISRs are set in accordance with the Pay Policy and progression through the ISR is determined by the outcomes of appraisal.

#### *Related Parties and Other Connected Charities and Organisations*

The Blessed Peter Snow Catholic Academy Trust is part of the Diocese of Leeds and works closely with both the Diocesan Education Office and all Catholic schools and Academies within the Diocese. The Trust works closely with the Diocese in relation to arrangements for religious education and daily acts of worship. The Trust would have regard to any advice offered and follow the directives issued by the Diocesan Bishop. Each individual Academy within the Trust works closely with our neighbouring schools and communities, as well as with our two local authorities: Kirklees and Calderdale.

### **Objectives and Activities**

#### *Objects and Aims*

The objects of the Trust are as follows.

- (a) To advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing Catholic schools designated as such ("the Academies") which shall offer a broad and balanced curriculum and shall be conducted in accordance with the principles, practices and tenets of the Catholic Church and all Catholic canon law applying thereto including any trust deed governing the use of land used by an Academy both generally and in particular in relation to arranging for religious education and daily acts of worship and having regard to any advice and following directives issued by the Diocesan Bishop; and
- (b) To promote for the benefit of individuals living in Diocese of Leeds and the surrounding area who have need by reason of their age, infirmity or disability, financial hardship or social and economic circumstances or for the public at large the provision of facilities for recreation or other leisure time activities in the interest of social welfare and with the object of improving the condition of life of the said individuals.

The Trust, through its member Academies aims to provide a world class Catholic education to the young people and families within the area in conjunction with and as directed by the Diocese of Leeds. The academies within the Trust work together to develop this provision in line with Gospel values and with due regard to the Catholic Church, in order to provide the best possible opportunities for all young people and families. The object of the charity is to advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing schools offering broad curricula.

## Blessed Peter Snow Catholic Academy Trust

### Directors' Report

Year Ended 31 August 2023

#### Objectives and Activities (continued)

##### Objectives, Strategies and Activities

The Trust's main strategic intent is encapsulated in the principle of every learner and staff is known, valued and understood. Delivery of this strategy focuses the Trust and its Academies on our learners and the mechanisms that are required to create an environment where learners succeed. Continual improvement is at the core of the strategy. Below are examples of areas of focus used to drive improvement:

- Assessment for learning;
- Raising achievement;
- Attendance strategy;
- Development of best practice through lead-practitioners;
- Training and development (for all learners);
- Student voice;
- Partnership with key external agencies including; counselling, careers, pastoral care, spiritual support, social working, school nurse, learning mentors and youth workers;
- The under-pinning of our vision with sound operations and procedural method and systems.

##### Public Benefit

In setting our objectives and planning our activities the Directors have given careful consideration to the Charity Commission's general guidance on public benefit. The principal public benefit delivered by the Trust is the provision of a high-quality education to students. This has been evidenced through the results achieved.

##### Employee and disabled persons

The Blessed Peter Snow Catholic Academy Trust is an Equal Opportunities employer and is mindful of its obligations under the Equalities Act 2010. The Academy works alongside external agencies as necessary to enable support for disabled persons. The academy provides resources for work place assessments and makes reasonable adjustments were able.

##### Trade union facility time

###### Relevant union officials

Number of employees who were relevant union officials during the relevant period	Full-time equivalent employee number
5	3.7

###### Percentage of time spent on facility time

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

## Blessed Peter Snow Catholic Academy Trust

### Directors' Report

Year Ended 31 August 2023

#### Objectives and Activities (continued)

##### Trade union facility time (continued)

Percentage of pay bill spent on facility time

Total cost of facility time	Nil
Total pay bill	£21,162,000
Percentage of total pay bill spent on facility time	0%

Paid trade union activities

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

#### **Disability statement**

The Trust considers all applications for employment from disabled persons, bearing in mind the aptitudes of the individual concerned. The Catholic Education Service application form is used by all individual Academies and complies with the Equality Act 2010. A 'reasonable adjustment' statement is included in application packs. Where existing employee becomes disabled, every effort is made to facilitate the continuance of their employment with the Trust. The Trust's works closely with both the Diocesan Education Office and all Catholic schools and Academies within the Diocese. Each individual Academy within the Trust also works closely with our neighbouring schools and communities as well as with our 2 local Authorities: Calderdale and Kirklees.

#### **Employee consultation/communication**

The Trust has a regular system of staff briefings and internal communications via email, there are also meetings which include trade unions, HR and senior management teams to discuss employee consultation.



# Blessed Peter Snow Catholic Academy Trust

## Directors' Report

Year Ended 31 August 2023

### Strategic report

#### Achievements and Performance

Academy Name: St John Fisher Catholic Voluntary Academy - Dewsbury

Year 13 2019 – 2023

A2 Level All	All 2023	All 2022	All 2021	ALL 2020	ALL 2019
% entries at A*/A grades	0.0%	6.4%	25%	4.5%	7%
% entries at A*/A/B grades	2%	22.3%	47%	21.5%	17%
% entries at A* - E grades	94%	90.4%	98%	94.5%	98%
Average A2 points per entry	20	26.12	30.84	26.04	25.71

A Levels	All 2023	All 2022	All 2021	ALL 2020	ALL 2019
Average Point Score	20	27.38	34.91	25.67	25.48
Average Grade	D	C-	C+	C-	C-
Applied General	All 2023	All 2022	All 2021	ALL 2020	ALL 2019
Average Point Score	19.64	23.01	25.82	25.30	26.19
Average Grade	Pass +	M-	M+	M	M
Academic		All 2022	All 2021	ALL 2020	ALL 2019
Average Point Score	20	27.38	34.91	25.67	25.48
Average Grade	D	C-	C+	C-	C-

### YEAR 11 GCSE AND EQUIVALENT RESULTS 2022

	2023	2022	2021	2020	2019
Attainment 8	34.72	37.24	44.59	44.82	44.62
Progress 8	-0.78	-.08	NA	NA	-0.4
% achieving 5 passes at 4+ inc English and Mathematics	46%	47.2%	60%	63%	40.8%
% achieving 9-5 English & Mathematics	28%	36.0%	43.2%	42.3%	49.5%
% achieving 9-4 in English	51.1	59.0%	73%	72.5%	73.5%
% achieving 9-5 in English	34.6	41.6%	49.7%	50.3%	57.1%
% achieving 9-4 in Mathematics	61.3	67.4%	69.7%	76.7%	76%
% achieving 9-5 in Mathematics	39.2	46.1%	56.2%	54%	61.2%
% EBacc Entry	24	27.0%	30.3%	17.5%	27%
EBacc Ave point score	3.01	3.30	3.88	3.81	3.9

## **Blessed Peter Snow Catholic Academy Trust**

### **Directors' Report**

**Year Ended 31 August 2023**

#### **Achievements and Performance (continued)**

**All Primary School assessment information collated by the Trust for 2023 is through the statutory testing and is widely published.**

#### **St Malachy's Catholic Primary School, Halifax**

- St Malachy's was judged to be RI at their previous inspection (Section 5 21<sup>st</sup> and 22<sup>nd</sup> March 2023)
- Converter to the Blessed Peter Snow Trust 2014
- The focus on improving behaviour, attendance and attitudes to learning from the new Executive Headteacher (Jan 2023) meant that Behaviour outcomes were Good.
- There are higher than average pupils in receipt of pupil premium 63%, and pupils with SEND 28%.
- Leadership focus is in developing adaptive teaching and a strong curriculum.
- Average attendance is 92.9% There are challenges in persistent absence which sits at 19%
- Combined attainment in reading, writing and mathematics at the end of KS2 is significantly below national averages at 20%
- Reading 40% Writing 44% Mathematics 20% Exp+ at the end of KS2
- Progress in reading is -2.53, writing is -1.9 and mathematics -5.7

#### **Sacred Heart Catholic Voluntary Academy, Sowerby Bridge**

- Sacred Heart remains a good school 17<sup>th</sup> Nov 2022
- Converter to the Blessed Peter Snow Trust 2014
- There are higher than average numbers of pupils in receipt of pupil premium 45%.
- There is an experienced executive Headteacher in post and a growing leadership capacity. The leadership team has maintained the good quality of education in the school.
- They have a well-established Forest Schools Curriculum which enhances the experiences for all children at the school.
- Pupils' behaviour remains good.
- Leadership have prioritised high quality adaptive teaching with a focus on raising attainment in reading, writing and Mathematics.
- Average attendance is 94.6% PA 17.1%
- Combined attainment in reading, writing and mathematics at the end of KS2 is just below national averages at 57%
- Reading 67% Writing 67% Mathematics 80% Exp+ at the end of KS2
- Progress in reading is -0.48, writing is -0.91 and mathematics -0.12

## **Blessed Peter Snow Catholic Academy Trust**

### **Directors' Report**

**Year Ended 31 August 2023**

#### **Achievements and Performance (continued)**

##### **St Joseph's Catholic Primary Academy, Brighouse**

- St Joseph's was judged to be Good at their previous inspection (Section 8 22<sup>nd</sup> March 2017)
- Converter to the Blessed Peter Snow Trust on 1<sup>st</sup> July 2021
- There is an experienced executive Headteacher who leads experienced staff at this school.
- Average attendance is 96% PA 5.3%
- Leaders have identified the correct priorities in curriculum development and adaptive teaching across all subjects.
- Their focus on early reading was represented in 100% phonics in Y1.
- Combined attainment in reading, writing and mathematics at the end of KS2 is 62%
- Reading 77% Writing 73% and Mathematics 77% Exp + at the end of KS2
- Progress in reading is -1.66, writing is -1.09 and mathematics -1.38

##### **St Mary's Catholic Primary Academy, Halifax**

- St Mary's was judged to be Good at their previous inspection (Section 8 21<sup>st</sup> March 2018)
- Converter to the Blessed Peter Snow Trust on 1<sup>st</sup> July 2021
- There are higher than average pupils in receipt of pupil premium 27.1%, pupils who have EAL 55.8% and pupils with SEND 18.7%.
- Average attendance is 95.5% PA 18.9%
- The Headteacher in post has a drive to ensure consistency in teaching and learning and high expectations across school.
- Leadership have identified the correct priorities. In English, writing is a priority along with early reading and curriculum development.
- Combined attainment in reading, writing and mathematics at the end of KS2 is 58%
- Reading 71% Writing 62% Mathematics 78% Exp+ at the end of KS2
- Progress in reading is +1.81, writing is -0.43 and mathematics +3.98

##### **Our Lady of Lourdes Catholic Primary Academy, Huddersfield**

- Our Lady of Lourdes was judged to be Good at their previous inspection (Section 8 9<sup>th</sup> September 2017)
- Converter to the Blessed Peter Snow Trust on 1<sup>st</sup> July 2021
- There are higher than average numbers of pupil premium pupils 34% and pupils who have EAL 45.1%.
- A new Headteacher is in post from September 2022
- A recent section 48 showed the school to be Good.
- Average attendance is 95.4% PA 8.9%
- Leaders have identified the correct school priorities - Early reading and phonics is a priority along with curriculum development and adaptive teaching.
- Combined attainment in reading, writing and mathematics at the end of KS2 is 53%
- Reading 60% Writing 73% Mathematics 67% Exp+ at the end of KS2
- Progress in reading is -2.71, writing is +0.4 and mathematics +1.17

## **Blessed Peter Snow Catholic Academy Trust**

### **Directors' Report**

**Year Ended 31 August 2023**

#### **Achievements and Performance (continued)**

##### **St Patrick's Catholic Primary Academy, Huddersfield**

- St Patrick's was judged to be Good at their previous inspection (Section 8 16<sup>th</sup> October 2018)
- Converter to the Blessed Peter Snow Trust on 1<sup>st</sup> July 2021
- A new Headteacher is in post from September 2022.
- Average attendance is 95.3% PA
- The school has a changing context with a larger than average number of pupils from Minority Ethnic Backgrounds 62.9% EAL 31.4%
- Leaders have identified the correct school priorities - Early reading and phonics is a priority along with curriculum development and adaptive teaching.
- Combined attainment in reading, writing and mathematics at the end of KS2 is 73%
- Reading 82% Writing 80% and Mathematics 88% Exp+ by the end of KS2
- Progress in reading is +0.6, writing is +0.54 and mathematics +1.51

##### **St Patrick's Catholic Primary Academy, Elland**

- St Patrick's was judged to be Requires Improvement at their previous inspection (Section 5 27<sup>th</sup> March 2019)
- It converted to the Blessed Peter Snow Trust on 1<sup>st</sup> July 2021
- Average attendance is 94.2% PA 21.8%
- There is a new, acting headteacher in post since Easter 2023 who is leading the school well. She has addressed many of the issues raised at the last inspection.
- Pupils' behaviour remains good and their conduct around school is exemplary.
- Leaders have focussed on a broad and balanced curriculum along with high quality adaptive teaching in the mixed classes. This poses challenges due to 17 PAN.
- Combined attainment in reading, writing and mathematics at the end of KS2 is 71%
- Reading 82% Writing 71% Mathematics 82% Exp+ at the end of KS2
- Progress in reading is -0.91, writing is -3.97 and mathematics -0.18

##### **St Joseph's Catholic Primary Academy, Halifax**

- St Patrick's was judged to be Good at their previous inspection (Section 5 27<sup>th</sup> June 2017)
- It converted to the Blessed Peter Snow Trust on 1<sup>st</sup> July 2021
- Average attendance is 94% PA 18.5%
- An experienced executive Headteacher is now in place to support rapid improvements.
- Leadership recognise the need to ensure the curriculum remains broad and balanced whilst embedding first quality teaching in English and Mathematics with a focus on Early Reading. Phonics is rapidly improving.
- Combined attainment in reading, writing and mathematics at the end of KS2 is 41%
- Reading 55% Writing 55% Mathematics 72%
- Progress in reading is -3.12, writing is -3.08 and mathematics -3.85

## **Blessed Peter Snow Catholic Academy Trust**

### **Directors' Report**

**Year Ended 31 August 2023**

#### **Achievements and Performance (continued)**

##### **St Joseph's Catholic Primary Academy, Huddersfield**

- St Patrick's was judged to be Good at their previous inspection (Section 5 18<sup>th</sup> July 2019) Converter to the Blessed Peter Snow Trust on 1<sup>st</sup> July 2021
- Leaders have identified the correct school priorities - Early reading and phonics is a priority along with curriculum development
- There is stable leadership.
- Average attendance is 92.3%
- Combined attainment in reading, writing and mathematics at the end of KS2 is 58%
- Progress in reading is +1.5, writing is +2.4 and mathematics +0.3

##### **St Patrick's Catholic Primary Academy, Birstall**

- St Patrick's has recently been judged as Good (07/11/23) following their recent OFSTED. Previously the school was judged as Outstanding at their last inspection in 2007. School converted to the Blessed Peter Snow Trust on 1<sup>st</sup> January 2022.
- Leadership is good with good challenge provided by the LAC. The recent appointment of a Pupil Progress Lead and EYFS lead provided good capacity operationally.
- Priorities for school improvement are accurate.
- Behaviour and attitudes along with Personal Development is good.
- Combined attainment for RWM is 71% which is in line with National Averages
- Progress in reading is +1.22, Maths is +2.25 and Writing +1.74

##### **Holy Spirit Catholic Primary Academy, Heckmondwike**

- Holy Spirit was subject to a monitoring inspection in September 2021. The school converted to the Blessed Peter Snow Trust on 1<sup>st</sup> December 2021.
- School was judged as Good by OFSTED on 13/12/22.
- The headteachers has retired and an Interim Headteacher is in post who was appointed by the Trust from within the school. There is stable leadership with the Deputy Head and phonics Lead driving forward school improvement.
- Phonics has moved sharply since the last inspection with the Early Reading Lead providing robust guidance and practice throughout EYFS and KS1 and Y1 phonics is above NA
- Combined attainment for RWM is 63% which is above National Averages
- Progress in Reading is -1.54, Maths is -1.11 and Writing -0.96
- Along with standards as a priority establishing and securing a strong SLT is also of great importance.

## **Blessed Peter Snow Catholic Academy Trust**

### **Directors' Report**

**Year Ended 31 August 2023**

#### **Achievements and Performance (continued) St Joseph's Catholic Primary Academy, Dewsbury**

- St Joseph's was judged to be Requires Improvement in 2018 and after 3 successful monitoring visits the school has shown rapid improvements. The school converted to the Blessed Peter Snow Trust on 1<sup>st</sup> October 2021.
- A permanent Headteacher was appointed for September 2022 along with a permanent Assistant Headteacher. The substantive Headteacher is on MAT leave. The Trust have acted swiftly in appointing the Headteacher from Holy Spirit (who was going to retire) to the post of interim head to cover the MAT Leave. The substantive head has, during her MAT leave, kept in weekly contact with the school and is now coming into school for 1 day a week to work alongside the interim head. Handover is being secured through these meetings.
- The Headteacher has prioritised the areas of Phonics and Curriculum development.
- Combined attainment for RWM is 71%
- Progress in Reading is -0.54, Maths is -0.20 and Writing -1.20

#### **St Mary's Catholic Primary Academy, Batley**

- St Mary's was judged to be good in 2019. The school converted to the Blessed Peter Snow Trust 1<sup>st</sup> April 2022.
- A permanent Headteacher was appointed for September 2022 and during the same academic year a permanent deputy head was appointed.
- The phonics scheme has proven to be effective with 83% meeting the standard for a school with high DP needs.
- Attendance is a priority due to the number of in year transitory admissions. However, due to the continued rigorous approach PA has been reducing.
- Combined attainment for Reading Writing and Mathematics is 64%
- Progress in Reading +0.67, Maths is -0.04, and Writing -0.09

#### **St Paulinus Catholic Primary Academy, Dewsbury**

- St Paulinus was subject to a monitoring inspection in December 2021. The school converted to the Blessed Peter Snow Trust on 1<sup>st</sup> April 2022. Following the latest OFSTED Inspection the school was judged as RI for overall effectiveness. Priorities include the wider curriculum and EYFS in order to move the school to good.
- The AFIs from the OFSTED Inspection will form the basis of the Post OFSTED Action Plan to move the school forwards.
- A recently appointed Deputy Head and SENCO have been appointed with the SENCO taking up the post on 01/09/23.
- In terms of outcomes the combined attainment for RWM is 57% which is just below the NA. However KS1 results were below the NA in all areas.
- Progress at KS2 in Reading is -0.64, Maths is +0.76, and Writing +2.65

# **Blessed Peter Snow Catholic Academy Trust**

## **Directors' Report**

### **Year Ended 31 August 2023**

#### **Achievements and Performance (continued)**

##### Key Performance Indicators

In the period ended 31<sup>st</sup> August 2023 the total operating expenditure of £30,936,000 was covered by grant funding and other incoming resources. The excess of expenditure over income was £456,000.

The net book value of tangible fixed assets was £2,821,000, movement on fixed assets are shown in note 13 to the financial statements. The assets were used exclusively for providing education and the associated support services to the learners of the academy.

Other key performance indicators are covered in the financial review and individual school achievement and performance section together with the notes to the accounts.

##### Going Concern

After making appropriate enquiries, the board of Directors has a reasonable expectation that the academy trust has adequate resources to continue in operational existence for the foreseeable future. Financial forecasts have been prepared for the three years 2023/24 to 2025/26 which indicate that the Academy Trust will be able to finance its activities out of existing reserves. For this reason it continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies note of the financial statements.

#### **Financial Review**

The majority of the Trust's income is derived from central government funding via the ESFA (Education and Skills Funding Agency). The Academy also received local authority funding to support Special Education Needs and Early Years' Provisions. The grants received from the ESFA and the associated expenditure are shown as restricted funds in the statement of financial activities. In addition each Academy generates their own income, for example through their catering function and community use of its facilities.

Expenditure over the course of the financial period has been in the main for the day-to-day running costs of the Trust with the majority being for salaries and related costs. In addition to this expenditure, the Trust was fortunate to have been allocated capital funding, including from the Capital Improvement Fund (CIF), and Schools Condition Allocation (SCA) regarding a number of projects.

##### Reserves Policy

The Directors have established the minimum level of reserves (that is those that are freely available in cash form) that the Trust ought to have. The Directors keep free reserves so that at least one month's salary cost is on hand in cash form at any point in time. Cash is monitored on a daily basis. The good level of cash reserve developed has meant the Trust operates with reserves significantly above the minimum required level.

##### Investment Policy

The Trust seeks to maximise the return on all cash for the long-term benefit of the learners and the local community. Surpluses of cash over and above reserves policy levels are invested to provide a return where it is clear the cash levels are sustainable.

#### **Principal Risks and Uncertainties**

The principal risks to the Trust are documented and managed using a risk management policy and a risk register which will be regularly reviewed. This includes consideration of those risks impacting on directors' responsibilities to ensure the trust's estate is safe, well maintained and complies with relevant regulations.

## **Blessed Peter Snow Catholic Academy Trust**

### **Directors' Report**

#### **Year Ended 31 August 2023**

#### **Achievements and Performance (continued)**

#### **Principal Risks and Uncertainties (continued)**

The principal risks and uncertainties concern future funding streams especially in terms of post-16 education. As the majority of the Trust's commitment to costs is focussed largely on fixed wages and salaries expenditure, the risk and uncertainty is of a reduction in future rates of grant income.

The Trust's pension surplus at 31<sup>st</sup> August 2023 amounted to £687,000 (2022 - £2,508,000 deficit). This does not have an immediate impact on cash flow, but may result in decreased contributions in future years. Parliament has agreed at the request of the Secretary of State for Education, to guarantee that in the event of academy closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education.

#### **Fundraising**

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

#### **Plans for Future Periods**

The Trust has grown to 15 academies in total. Further prospective Trust growth includes a PFI Catholic Secondary Academy who have received an academy order.

Directors have agreed a new mission, vision and ethos statement together with a strategic plan that focus upon Catholic life, school improvement and children experiences. This operational plan is supported and informed by an externally audited and approved risk assessment process. Currently we are focused on embedding these plans and process and measuring the impact plan across all the Academies. This builds upon the individual school development plans of each Academy as well as a wider view of the need to provide high quality Catholic education which can be available to all the families within our area.

Investment in people as part of our strategy for succession planning is an important feature of the Trust's work at all levels including governors.

#### **Funds held as Custodian Trustee on behalf of others**


There are no assets or arrangements for safe custody where Blessed Peter Snow Catholic Academy Trust and its Directors are acting as custodian Directors.

#### **Auditor**

In so far as the Directors are aware:

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

The Directors' report, incorporating a strategic report, was approved by order of the board of Directors, as the company directors, on 19<sup>th</sup> December 2023 and signed on the board's behalf by:

  
.....  
Mrs A Dorsey Trustee  
Chair of the Trust Board  
19<sup>th</sup> December 2023



## **Blessed Peter Snow Catholic Academy Trust**

### **Governance Statement**

**Year Ended 31 August 2023**

#### **Scope of Responsibility**

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

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

The board of Directors has delegated the day-to-day responsibility to the Governors of the individual academies, who in turn have delegated this to the individual head teachers. Final responsibility however lies with R Williams, as Accounting Officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Blessed Peter Snow Catholic Academy Trust and the Secretary of State for Education. They are also responsible for reporting to the board of Directors any material weaknesses or breakdowns in internal control.

The scheme of delegation for the trust outlines the process of decision making across the trust, the matrix shows the delegation of power between members, trust board, CEO, Local Academy Councils (LAC) and headteachers/SLT of the individual schools. This matrix is reviewed on a regular basis, but at least annually. The Governance handbook outlines the terms of reference of all the committees of the trust.

#### **Governance**

The information on governance included here supplements that described in the Directors Report and in the Statement of Directors' responsibilities. The board of Directors has formally met seven times during the year. Attendance during the period at meetings of the board of Directors was as follows:

<i>Trustee</i>	<i>Meetings attended</i>	<i>Out of a possible</i>
A Dorsey (chairperson)	7	7
P Stabler	5	7
Fr M Kelly	5	7
M Gonzalez	5	7
M McPherson	1	5
K Dack	4	7
M Callaghan	7	7
C Hanson	2	4
E Coughlan	4	7
T Regan	6	7
J Grogan	5	7

## **Blessed Peter Snow Catholic Academy Trust**

### **Governance Statement**

**Year Ended 31 August 2023**

#### **Governance (continued)**

<i>Trust staff</i>	<i>Meetings attended</i>	<i>Out of a possible</i>
R Williams	6	7
N Aurangzeb	7	7
R McEvoy	6	6
H Rowan	6	6
C Kernan	6	6
D Holdsworth	6	6
D Hymas	1	1

All members, trustees, governors and staff who could have an influence over decisions, have to complete a declaration of interest on an annual basis so that any interests can be reported on where necessary. This is especially important in relation to the reporting of related party transactions and ensuring this is controlled across the trust and where relevant reported to the DfE. Every agenda ensures that interests are declared and recorded in the minutes. Any individual who declares an interest will be asked to leave the meeting if relevant discussion relating to the interest is to take place, they would not take part in the decision or vote and would not be counted in the quorum of the committee.

#### **Resources Committee**

The Resources Committee is a sub-committee of the main Trust Board. Its purpose is to provide oversight and governance of the finance function of the Trust as well as providing a decision making layer between the Trust Board and individual Academies.

Purpose of the Resources Committee:

- ensure the completion and submission of statutory returns including those in accordance with the Companies Act 2006 and the DfE or ESFA guidance issued to Academies;
- Monitoring the financial activity of the Trust and individual Academies;
- ensure that proper accounts and records are maintained;
- safeguard the assets; and
- monitor and review best value for money principles.

## Blessed Peter Snow Catholic Academy Trust

### Governance Statement

Year Ended 31 August 2023

#### Resources Committee (continued)

Attendance at meetings in the period was as follows:

<i>Trustee</i>	<i>Meetings attended</i>	<i>Out of a possible</i>
A Dorsey	4	4
P Stabler	1	4
Fr M Kelly	1	4
K Dack	4	4
M Callaghan	3	4
C Hanson	2	2
T Regan	2	4
<i>Trust staff</i>	<i>Meetings attended</i>	<i>Out of a possible</i>
R Williams	4	4
N Aurangzeb	4	4
D Holdsworth	4	4

#### Review of Value for Money

As accounting officer R Williams has responsibility for ensuring that the academy trust delivers good value in the use of public resources. The accounting officer understands that value for money refers to the educational and wider societal outcomes, as well as estates safety and management, achieved in return for the taxpayer resources received.

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

The Trust is committed to improve educational standards for the benefit of pupils and wider society, and all pupils have the opportunity to raise their individual level of attainment. The curriculum is subject to continuous review to ensure it benefits our students by providing opportunities to gain broad and balanced range of high quality qualifications. Each academy rigorously monitors teaching and learning standards, scrutinises results and implements action plans to address under-performance. This may include intervention programmes or the deployment of additional resources, including staff, to meet specific pupil, class or cohort.

The Trust supports collaborative working between the academies within the Trust and also with the associated trusts and schools. This has been further strengthened by the opportunities to participate in joint INSET, CPD and network meetings to review common policies, procedures and consider collective bargaining power to potentially achieve value for money.

## **Blessed Peter Snow Catholic Academy Trust**

### **Governance Statement**

#### **Year Ended 31 August 2023**

##### **Review of Value for Money (continued)**

The Trust seeks value for money and routinely tests the market through tendering or seeking competitive quotations according to the estimated value of the goods/services being procured. During the period 2022/23 examples of significant purchases that were subject to competitive quotation/tendering processes included:

- Roofing, fire doors, LED lighting and wi-fi upgrade projects, boiler replacements and wall and pipework repairs; and
- Work to the front of St Malachy's school and IT equipment for teaching and learning.

The Trust has made significant improvements to the fabric of the estate at all of its school sites. These improvements were supported by capital grants to the value of £1,877,000 (of which £876,000 was unspent as at 31 August 2023) and have enabled completion of the roofing, fire doors, LED lighting and wi-fi upgrade projects, boiler replacements and wall and pipework repairs, work to the front of St Malachy's school and IT infrastructure throughout the trust.

The Trust has a finance policy manual and defined spending limits above which three quotations are obtained or a tendering process initiated. All purchases and Service Level Agreements (SLAs) are negotiated to ensure quality and fit for purpose. The Trust has considered different options before making key purchases, including an assessment of the costs and benefits of the alternative over short and long-term.

The Trust operates single supplier contracts for building and other insurance, accounting software, audit and legal services in order to benefit from economies of scale.

The Trust used the considerable buying power of the Yorkshire Purchasing Organisation (a large purchasing consortium) for stationary and educational resources and equipment. In addition the Trust is a member of the Church Marketplace which entitles access to competitive prices on a wide range of products and services.

All academies are aware of the importance of their facilities as potential income generators. The Trust will continue to work with individual academies to develop and pursue additional revenue earning uses of resources. The Trust is committed to the exploration and generation of additional reliable revenue streams.

##### **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 academy trust's policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Blessed Peter Snow Catholic Academy Trust for the year ended 31 August 2023 and up to the date of approval of the annual report and financial statements with regular internal audit reviews completed by Auditone.

##### **Capacity to Handle Risk**

The board of Directors has reviewed the key risks to which the academy trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of Directors is of the view that there is a formal on-going process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the year ended 31 August 2023 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of Directors.

## **Blessed Peter Snow Catholic Academy Trust**

### **Governance Statement**

**Year Ended 31 August 2023**

#### **The Risk and Control Framework**

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

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

The board of Directors has considered the need for a specific internal audit function and have appointed Auditone as internal auditors, being independent specialist internal auditors to carry out the necessary checks to systems and controls.

The internal auditor's role includes giving advice on financial matters and performing a range of checks on the academy trusts financial systems. In particular the checks carried out in the current period included a review of core financial controls including the testing of payroll systems, the testing of income systems, the testing of purchase systems and the testing of control accounts including bank/cash reconciliations.

Three times a year the internal auditor reports to the board of Directors on the operation of the systems of control and on the discharge of the board of Directors' financial responsibilities, any recommendations have been evaluated, reviewed and implemented.

#### **Review of Effectiveness**

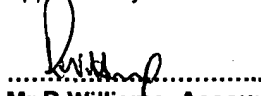
As Accounting Officer R Williams has responsibility for reviewing the effectiveness of the system of internal control. During the year in question the review has been informed by:

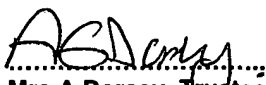
- the work of the internal auditors;
- the Audit Committee;
- the work of the external auditor;
- the financial management and governance self-assessment process;
- the work of the executive managers within the academy trust who have responsibility for the development and maintenance of the internal control framework.

The areas that have informed the scrutiny of internal controls for 2022-23 are the areas of potential high to medium risks. These include but are not limited to: Risk Management audit, Safeguarding and SCR audit, Health and Safety audit and GDPR compliance audit. The external auditor checks the financial controls and HR contracts against Trust policies for compliance and regularity. Numerous curriculum reviews and quality assurance is carried out across all the schools in the Trust. The outcome and actions from all these audits are detailed in the relevant committee and trust board minutes with action plans in place where necessary.

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

Approved by order of the members of the board of Directors on 19th December 2023 and signed on its behalf by:

  
.....  
Mr R Williams, Accounting Officer

  
.....  
Mrs A Dorsey, Trustee

## **Blessed Peter Snow Catholic Academy Trust**


### **Statement on Regularity, Propriety and Compliance**

**Year Ended 31 August 2023**

As accounting officer of Blessed Peter Snow Catholic Academy Trust, I have considered my responsibility to notify the academy trust board of Directors and the Education & Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management, under the funding agreement between the academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2022, including responsibilities for estates safety and management.

I confirm that I and the academy trust board of Directors are able to identify any material irregular or improper use of all funds by the academy trust, or material non-compliance with the terms and conditions of funding under the academy trust's funding agreement and the Academy Trust Handbook 2022.

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 Directors and ESFA.



.....  
**Mr R Williams, Accounting Officer**

**Date:** 19<sup>th</sup> December 2023

## **Blessed Peter Snow Catholic Academy Trust**

### **Statement of Directors' Responsibilities**

#### **Year Ended 31 August 2023**

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

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

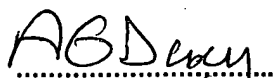
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Directors 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 Directors are responsible for ensuring that in its conduct and operation the charitable company applies financial and other controls which conform to the requirements both of propriety and good financial management. They are also responsible for ensuring that grants received from the Education & Skills Funding Agency and Department for Education have been applied for the purposes intended.

The Directors 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 Directors on 19<sup>th</sup> December 2023 and signed on its behalf by:

  
.....  
Mrs A Dorsey, Trustee

## **Blessed Peter Snow Catholic Academy Trust**

### **Independent Auditor's Report to the Members of Blessed Peter Snow Catholic Academy Trust**

**Year Ended 31 August 2023**

#### **Opinion**

We have audited the financial statements of Blessed Peter Snow Catholic Academy Trust Limited (the 'academy trust') for the year ended 31 August 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland, the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023 issued by the Education & Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the academy trust's affairs as at 31 August 2023, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023 issued by the Education & Skills Funding Agency.

#### **Basis for opinion**

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

#### **Conclusions relating to going concern**

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

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

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



## **Blessed Peter Snow Catholic Academy Trust**

### **Independent Auditor's Report to the Members of Blessed Peter Snow Catholic Academy Trust**

**Year Ended 31 August 2023**

#### **Other information**

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

We have nothing to report in this regard.

#### **Opinions on other matters prescribed by the Companies Act 2006**

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

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

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

In the light of our knowledge and understanding of the academy trust and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report.

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

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

#### **Responsibilities of Directors**

As explained more fully in the Directors' responsibilities statement set out on page 21, the Directors (who are also the directors of the academy trust for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Directors are responsible for assessing the academy trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the academy trust or to cease operations, or have no realistic alternative but to do so.

## **Blessed Peter Snow Catholic Academy Trust**

### **Independent Auditor's Report to the Members of Blessed Peter Snow Catholic Academy Trust**

**Year Ended 31 August 2023**

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

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

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

Obtained an understanding of the legal and regulatory framework applicable to the entity and how the entity is complying with that framework;

Assessment of the susceptibility of the entity's financial statements to material misstatement, including how fraud might occur;

Ensured whether the engagement team collectively had the appropriate competence and capabilities to identify or recognise non-compliance with laws and regulations; and

Gained clear understanding of the entity's current activities, the scope of its authorisation and confirmed the effectiveness of its control environment.

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the academy trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the academy trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the academy trust to cease to continue as a going concern.

## **Blessed Peter Snow Catholic Academy Trust**

### **Independent Auditor's Report to the Members of Blessed Peter Snow Catholic Academy Trust**

#### **Year Ended 31 August 2023**

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

#### **Use of our report**

This report is made solely to the 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 the academy trust's members as a body, for our audit work, for this report, or for the opinions we have formed.

David Butterworth (Senior Statutory Auditor)  
For and on behalf of Wheawill & Sudworth Limited,  
Chartered Accountants and Statutory Auditor  
35 Westgate  
Huddersfield  
HD1 1PA

Date: 19<sup>th</sup> December 2023

## **Blessed Peter Snow Catholic Academy Trust**

### **Independent Reporting Accountant's Assurance Report on Regularity to Blessed Peter Snow Catholic Academy Trust and the Education & Skills Funding Agency**

**Year Ended 31 August 2023**

In accordance with the terms of our engagement letter dated 13 December 2022 and further to the requirements of the Education & Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2022 to 2023, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Blessed Peter Snow Catholic Academy Trust during the period 1 September 2022 to 31 August 2023 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 Blessed Peter Snow Catholic Academy Trust and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Blessed Peter Snow Catholic Academy Trust and ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Blessed Peter Snow Catholic Academy Trust and ESFA, for our work, for this report, or for the conclusion we have formed.

#### **Respective responsibilities of Blessed Peter Snow Catholic Academy Trust's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of Blessed Peter Snow Catholic Academy Trust's funding agreement with the Secretary of State for Education dated 29 September 2014 and the Academy Trust Handbook, extant from 1 September 2022, 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 2022 to 2023. 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 2022 to 31 August 2023 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

#### **Approach**

We conducted our engagement in accordance with the Academies Accounts Direction 2022 to 2023 issued by ESFA. We performed a limited assurance engagement as defined in our engagement letter.

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

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

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

The work undertaken to draw our conclusions involved obtaining an understanding of the framework and authorities sufficient to identify and assess risk. This assessment is informed by our understanding of how the Trust complies with the framework of authorities, the Accounting Officer's Statement of Regularity, Propriety and Compliance and the work of the Accounting Officer and Responsible Officer during the period.

**Blessed Peter Snow Catholic Academy Trust**

**Independent Reporting Accountant's Assurance Report on Regularity to Blessed Peter Snow Catholic Academy Trust and the Education & Skills Funding Agency**

**Year Ended 31 August 2023**

Our testing included a review to ensure financial controls were appropriately designed and implemented during the period as well as detailed tests and analytical procedures to ensure compliance with specific terms of Blessed Peter Snow Catholic Academy Trust's funding agreement and the Academy Trust Handbook, extant from 1 September 2022. These tests were integrated with the audit of the financial statements for the period ended 31 August 2023 and separately documented.

**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 2022 to 31 August 2023 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

David Butterworth  
Reporting Accountant  
For and on behalf of Wheawill & Sudworth Limited,  
Chartered Accountants and Statutory Auditor  
35 Westgate  
Huddersfield  
HD1 1PA

Date: 19<sup>th</sup> December 2023

**Blessed Peter Snow Catholic Academy Trust**

**Statement of Financial Activities (including Income and Expenditure Account)**

**Year Ended 31 August 2023**

	Note	Unrestricted Funds £000	Restricted General Funds £000	Restricted Fixed Asset Funds £000	Total 2023 £000	Total 2022 £000
<b>Income and endowments from:</b>						
Donations and capital grants	2	32	-	1,877	1,909	453
Transfer from local authority on conversion		-	-	-	-	1,490
Charitable activities:						
Funding for the academy trust's educational operations	5	-	27,121	-	27,121	22,820
Other trading activities	3	1,449	-	-	1,449	1,227
Investments	4	1	-	-	1	-
<b>Total</b>		<b>1,482</b>	<b>27,121</b>	<b>1,877</b>	<b>30,480</b>	<b>25,990</b>
<b>Expenditure on:</b>						
Charitable activities:						
Academy trust's educational operations	6,7	(1,464)	(28,021)	(1,451)	(30,936)	(26,613)
<b>Total</b>		<b>(1,464)</b>	<b>(28,021)</b>	<b>(1,451)</b>	<b>(30,936)</b>	<b>(26,613)</b>
<b>Net income / (expenditure)</b>		<b>18</b>	<b>(900)</b>	<b>426</b>	<b>(456)</b>	<b>(623)</b>
<b>Transfers between funds</b>	18	-	(70)	70	-	-
<b>Other recognised losses</b>						
Actuarial gains/(losses) on defined benefit pension schemes	18, 27	-	3,789	-	3,789	14,282
Transfers in of pension deficits from acquisitions	18, 27	-	-	-	-	(5,265)
<b>Net movement in funds</b>		<b>18</b>	<b>2,819</b>	<b>496</b>	<b>3,333</b>	<b>8,394</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		1,064	(487)	3,201	3,778	(4,616)
<b>Total funds carried forward</b>		<b>1,082</b>	<b>2,332</b>	<b>3,697</b>	<b>7,111</b>	<b>3,778</b>

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the period.

# Blessed Peter Snow Catholic Academy Trust

## Balance Sheet

Year Ended 31 August 2023

	Notes	2023 £000	2023 £000	2022 £000	2022 £000
<b>Fixed assets</b>					
Tangible assets	13		2,821		3,201
<b>Current assets</b>					
Debtors	14	1,826		1,014	
Investments	15	783		12	
Cash at bank and in hand		3,384		4,056	
		<u>5,993</u>		<u>5,082</u>	
<b>Liabilities</b>					
Creditors: Amounts falling due within one year	16	(2,362)		(1,964)	
<b>Net current assets</b>			<u>3,631</u>		<u>3,118</u>
<b>Total assets less current liabilities</b>			6,452		6,319
Creditors: Amounts falling due in more than one year	17		(28)		(33)
<b>Net assets excluding pension asset/liability</b>			<u>6,424</u>		<u>6,286</u>
Defined benefit pension scheme asset/liability	27		687		(2,508)
<b>Net assets including pension asset/liability</b>			<u>7,111</u>		<u>3,778</u>
<b>Funds of the academy trust:</b>					
<b>Restricted funds</b>					
Fixed asset fund	18	3,697		3,201	
General fund	18	1,645		2,021	
Pension reserve	18	<u>687</u>		<u>(2,508)</u>	
<b>Total restricted funds</b>			6,029		2,714
<b>Unrestricted income funds</b>	18		1,082		1,064
<b>Total funds</b>			<u>7,111</u>		<u>3,778</u>

The financial statements on pages 28 to 52 were approved by the Directors, and authorised for issue on 19<sup>th</sup> December 2023 and are signed on their behalf by:

  
Mrs A Dorsey, Trustee

Company Limited by Guarantee  
Registration Number: 090681895

**Blessed Peter Snow Catholic Academy Trust****Statement of Cash Flows****Year Ended 31 August 2023**

	Notes	2023 £000	2022 £000
<b>Cash transferred on conversion</b>		-	733
<b>Cash flows from operating activities</b>			
Net cash provided by / (used in) operating activities	22	(830)	376
<b>Cash flows from investing activities</b>	23	929	327
<b>Change in cash and cash equivalents in the reporting period</b>		<u>99</u>	<u>1,436</u>
<b>Cash and cash equivalents at 1 September 2022</b>		4,068	2,632
<b>Cash and cash equivalents at 31 August 2023</b>	24	<u>4,167</u>	<u>4,068</u>



# **Blessed Peter Snow Catholic Academy Trust**

## **Notes to the Financial Statements**

### **Year Ended 31 August 2023**

#### **1 Statement of accounting policies**

Blessed Peter Snow Catholic Academy Trust is a private company limited by guarantee incorporated in England. The address of the registered office and the principal place of business are given in the Reference and Administrative Details given on page 1 of these financial statements. The nature of the academy trusts operations and principal activities are set out in the Directors' Report on page 4.

The financial statements of the academy trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2022 to 2023 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

The financial statements are prepared in sterling which is the functional currency of the trust and rounded to the nearest £'000.

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

#### **Going Concern**

The Directors 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 academy trust to continue as a going concern. The Directors make this assessment in respect of a period of one year from the date of authorisation for issue of the financial statements and have concluded that the academy trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the academy trust's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements. To assist with this analysis financial forecasts have been prepared for the three years 2023/24 to 2025/26. Whilst further operating deficits are anticipated, these can be financed out of existing reserves.

#### **Income**

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

##### **• Grants 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 meeting any performance-related conditions there is not unconditional entitlement to the income and its recognition is deferred and included in creditors as deferred income until the performance-related conditions are met. Where entitlement occurs before income is received, the income is accrued.

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

Capital grants are recognised when there is entitlement 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.

# **Blessed Peter Snow Catholic Academy Trust**

## **Notes to the Financial Statements**

**Year Ended 31 August 2023**

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

#### **Income (continued)**

- **Sponsorship income**

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

- **Donations**

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

- **Other income**

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

- **Donated goods, facilities and services**

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

Where the donated good is a fixed asset it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the academy trust's accounting policies.

- **Transfer on conversion**

Where assets and liabilities are received by the academy trust on conversion to an academy, the transferred assets are measured at fair value and recognised in the balance sheet at the point when the risks and rewards of ownership pass to the academy trust. An equal amount of income is recognised for the transfer of an existing academy into the academy trust within Donations and capital grant income to the net assets acquired.

#### **Expenditure**

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

- **Expenditure on raising funds**

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

# **Blessed Peter Snow Catholic Academy Trust**

## **Notes to the Financial Statements**

**Year Ended 31 August 2023**

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

- **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

#### **Tangible Fixed Assets**

Assets costing £2,500 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

Depreciation is provided on all tangible fixed assets other than leasehold land, at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful lives, as follows:

Furniture and equipment	over 5 years
Computer hardware	over 3 years
Motor Vehicles	over 4 years
Leasehold Property improvements	over 50 years
Leasehold Land	over 125 years

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.

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

#### **Agency arrangements**

The academy trust acts as an agent in distributing 16-19 bursary funds from ESFA. Payments received from ESFA and subsequent disbursements to students are excluded from the statement of financial activities as the trust does not have control over the charitable application of the funds. The funds received and paid and any balances held are disclosed in note 29.

# **Blessed Peter Snow Catholic Academy Trust**

## **Notes to the Financial Statements**

### **Year Ended 31 August 2023**

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

##### **Liabilities**

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the academy trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

##### **Provisions**

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

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

##### **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.

##### **Pensions Benefits**

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

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the academy trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. As stated in Note 27, the TPS is a multi-employer scheme and there is insufficient information available to use defined benefit accounting. The TPS is therefore treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

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

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

# **Blessed Peter Snow Catholic Academy Trust**

## **Notes to the Financial Statements**

**Year Ended 31 August 2023**

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

#### **Fund Accounting**

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

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

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

#### **Conversion to Multi Academy Trust**

The conversion from a state maintained school to a Multi Academy Trust, involves the transfer of identifiable assets and liabilities and the operation of the schools within the Trust for £nil consideration. The substance of transfers is deemed a gift and is accounted for on that basis.

Assets and liabilities transferred on conversion to the Trust are valued at their fair value, with the long leasehold of land & buildings and the pension scheme (deficit) balance independently valued at the date of transfer. The amounts are recognised under the appropriated balance sheet categories, with a corresponding amount recognised in voluntary income – transfer from local authority on conversion in the Statement of Financial Activities and analysed under unrestricted funds, restricted general funds and restricted fixed asset funds.

#### **Critical accounting estimates and areas of judgement**

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

##### *Critical accounting estimates and assumptions*

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 27, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2023. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

## Blessed Peter Snow Catholic Academy Trust

### Notes to the Financial Statements

#### Year Ended 31 August 2023

#### 2 Donations and capital grants

	Unrestricted Funds £000	Restricted Funds £000	Total 2023 £000	Total 2022 £000
Capital grants	-	1,877	1,877	437
Other donations	32	-	32	16
	<u>32</u>	<u>1,877</u>	<u>1,909</u>	<u>453</u>

Income from donations and capital grants was £1,909,000 (2022 - £453,000) of which £32,000 (2022 - £16,000) was attributable to unrestricted funds and £1,877,000 (2022 - £437,000) was attributable to restricted general funds.

£1,877,000 (2022 - £437,000) were received as grants to be spent on capital items and includes grants received from capital improvement funds with specific project restrictions, including £895,000 accrued income (2022: £Nil).

#### 3 Other trading activities

	Unrestricted Funds £000	Restricted Funds £000	Total 2023 £000	Total 2022 £000
Other	503	-	503	334
Receipts from supply teacher insurance	250	-	250	312
Trip income	219	-	219	268
Catering income	369	-	369	250
Hire of facilities	108	-	108	63
	<u>1,449</u>	<u>-</u>	<u>1,449</u>	<u>1,227</u>

Income from other trading activities was £1,449,000 (2022 - £1,227,000) all of which was attributable to unrestricted funds

#### 4 Investment income

	Unrestricted Funds £000	Restricted Funds £000	Total 2023 £000	Total 2022 £000
Short term deposits	1	-	1	-
	<u>1</u>	<u>-</u>	<u>1</u>	<u>-</u>

Investment income was £1,000 (2022 - £Nil) all of which was attributable to unrestricted funds.

# Blessed Peter Snow Catholic Academy Trust

## Notes to the Financial Statements

Year Ended 31 August 2023

### 5 Funding for academy trust's educational operations

	Unrestricted Funds £000	Restricted Funds £000	Total 2023 £000	Total 2022 £000
<b>DfE/ESFA revenue grants</b>				
General Annual Grant (GAG)	-	21,880	21,880	19,107
Other DfE/ESFA grants				
Pupil Premium	-	1,689	1,689	1,321
UIFSM	-	408	408	350
Teachers' Pay and Pension Grants	-	40	40	108
Supplementary Grant	-	650	650	258
Mainstream Schools Additional Grant	-	318	318	-
PE and Sports Grant	-	253	253	177
Start Up Grant	-	-	-	175
Others	-	58	58	30
	-	25,296	25,296	21,526
<b>Other Government grants</b>				
Local authority grants	-	1,481	1,481	938
Other grants	-	76	76	127
<b>Exceptional government funding</b>				
Other DfE/ESFA Coronavirus funding	-	268	268	229
<b>Total</b>	-	27,121	27,121	22,820

Funding for academy trust's educational operations was £27,121,000 (2022 - £22,820,000 of which £Nil (2022 - £Nil) was attributable to unrestricted funds, and £27,121,000 (2022 - £22,820,000) was attributable to restricted general funds.

Included in income from local government is restricted Education Endowment Foundation (EEF) Funding amounting to £435,000 (2022: £297,000).

### 6 Expenditure

	Staff Costs £000	Non Pay Expenditure Premises £000	Other Costs £000	Total 2023 £000	Total 2022 £000
Academy trust's educational operations					
Direct costs	16,766	539	2,091	19,396	16,551
Allocated support costs	6,051	3,051	2,438	11,540	10,062
	22,817	3,590	4,529	30,936	26,613

£1,464,000 (2022 - £1,467,000) of the above expenditure on the academy trust's educational operations was attributable to unrestricted funds, £28,021,000 (2022 - £24,271,000) was attributable to restricted general funds and £1,451,000 (2022 - £875,000) was attributable to restricted fixed asset funds.

# Blessed Peter Snow Catholic Academy Trust

## Notes to the Financial Statements

Year Ended 31 August 2023

### 6 Expenditure (continued)

Net expenditure for the period includes:

	2023 £000	2022 £000
Operating lease rentals	98	53
Depreciation	553	529
Profit on disposal of fixed assets	(15)	-
Fees payable to Wheawill & Sudworth Limited for: Audit	35	35

### 7 Charitable activities

	Total 2023 £000	Total 2022 £000
Direct costs – educational operations	19,396	16,551
Support costs – educational operations	11,540	10,062
	<u>30,936</u>	<u>26,613</u>

#### Analysis of direct costs

	Educational operations £000	Total 2023 £000	Total 2022 £000
Teaching and educational staff costs	16,766	16,766	14,365
Depreciation	538	538	529
Educational supplies	998	998	877
Examination fees	114	114	96
Educational consultancy	946	946	643
Technology costs	24	24	23
Other direct costs	10	10	18
	<u>19,396</u>	<u>19,396</u>	<u>16,551</u>

#### Analysis of support costs

	Educational operations £000	Total 2023 £000	Total 2022 £000
Support staff costs	6,051	6,051	6,424
Technology costs	413	413	313
Premises costs	3,052	3,052	1,821
Other support costs	801	801	712
Catering costs	1,223	1,223	792
<b>Total support costs</b>	<u>11,540</u>	<u>11,540</u>	<u>10,062</u>

Support costs are allocated based upon actual use.



# Blessed Peter Snow Catholic Academy Trust

## Notes to the Financial Statements

Year Ended 31 August 2023

### 8 Analysis of grants

	Unrestricted Funds £000	Restricted Funds £000	Total 2023 £000	Total 2022 £000
Improvements to diocesan property occupied by the academy trust	-	1,209	1,209	574
	-	1,209	1,209	574

During the year the trust has spent £948,000 (2022: £328,000) of funds received from capital funding and £261,000 GAG (2022: £246,000) on improvements to diocesan property occupied by the academy trust. £1,158,000 (2022: £574,000) has been included as premises costs in the Statement of Financial Activities and include roofing, fire doors, LED lighting and wi-fi upgrade projects, boiler replacements and wall and pipework repairs. £51,000 (2022: £Nil) has been included as leasehold property improvements in the Balance Sheet relating to work to the front of St Malachy's school.

### 9 Staff

#### Staff costs

	2023 £000	2022 £000
Staff costs during the period were:		
Wages and salaries	15,868	13,463
Social security costs	1,439	1,241
Operating costs of defined benefit pension schemes	3,796	4,630
Apprenticeship levy	59	51
	21,162	19,385
Staff restructuring costs – redundancy payments	-	13
Supply staff costs	1,655	1,391
	22,817	20,789

#### Staff numbers

The average number of persons employed by the academy trust during the year, and the full time equivalents, was as follows:

	2023 FTE	2022 FTE	2023 Number	2022 Number
Teachers	186	181	205	199
Administration and support	277	248	448	420
Management	25	25	48	28
	488	454	701	647

# Blessed Peter Snow Catholic Academy Trust

## Notes to the Financial Statements

Year Ended 31 August 2023

### 9 Staff (continued)

#### Higher paid staff

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

	2023 No.	2022 No.
£60,001 - £70,000	13	10
£70,001 - £80,000	6	5
£80,001 - £90,000	3	1
£90,001 - £100,000	2	-
£110,001 - £120,000	-	1

#### Key management personnel

The key management personnel of the academy trust comprise the Directors and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the academy trust was £445,000 (2022: £332,000).

### 10 Central services

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

- Central staffing
- Financial services
- Legal
- Governance
- Safeguarding
- HR
- Internal/external audits
- Educational support services; and
- Others as arising

The trust charges for these services at a flat rate of 5% of GAG income (2022: 5%).

The actual amounts charged during the year were as follows:

	2023 £000	2022 £000
St John Fisher CV Academy, Dewsbury	319	304
Sacred Heart CV Academy, Sowerby Bridge	41	39
St Malachy's Catholic Primary School, Halifax	48	46
St Joseph's Catholic Primary Academy, Brighouse	43	43
St Mary's Catholic Primary Academy, Halifax	70	66
Our Lady of Lourdes Catholic Primary Academy, Huddersfield	55	54
St Patrick's Catholic Primary Academy, Huddersfield	88	88
St Patrick's Catholic Primary Academy, Elland	28	28
Holy Spirit Catholic Primary Academy, Heckmondwike	47	35
St Joseph's Catholic Primary Academy, Huddersfield	65	61
St Joseph's Catholic Primary Academy, Dewsbury	49	43
St Joseph's Catholic Primary Academy, Halifax	42	38
St Mary's Catholic Primary Academy, Batley	66	28
St Patrick's Catholic Primary Academy, Birstall	52	34
St Paulinus Catholic Primary Academy, Dewsbury	82	34
	1,095	941

# Blessed Peter Snow Catholic Academy Trust

## Notes to the Financial Statements

### Year Ended 31 August 2023

#### 11 Related party transactions - Directors' remuneration and expenses

There are no longer any principal or other staff Directors.

During the year ended 31 August 2023, travel expenses totalling £Nil were reimbursed or paid directly to trustees (2022: £Nil).

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

#### 12 Directors' and officers' insurance

In accordance with normal commercial practice the academy trust has purchased insurance to protect Directors and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy trust business. The insurance provides cover up to £2,000,000 on any one claim and the cost for the years ended 31 August 2022 and 31 August 2023 was not separately identifiable. The cost of this insurance is included in the total insurance cost.

#### 13 Tangible fixed assets

	Leasehold Land £000	Leasehold Property Improvements £000	Furniture and Equipment £000	Computer Hardware £000	Motor Vehicles £000	Total £000
<b>Cost</b>						
At 1 September 2022	2,006	517	1,469	852	17	4,861
Additions	-	51	7	115	-	173
Disposals	-	-	-	-	(17)	(17)
At 31 August 2023	2,006	568	1,476	967	-	5,017
<b>Depreciation</b>						
At 1 September 2022	17	20	954	652	17	1,660
Charged in year	17	10	315	211	-	553
Disposals	-	-	-	-	(17)	(17)
At 31 August 2023	34	30	1,269	863	-	2,196
<b>Net book values</b>						
At 31 August 2022	1,989	497	515	200	-	3,201
At 31 August 2023	1,972	538	207	104	-	2,821

The academy trust company occupies lands (including buildings) which are owned by The Diocese of Leeds. The academy trust company occupies the lands (and buildings) under a licence. This continuing permission is pursuant to, and subject to, The Diocese of Leeds' charitable objects, and is part of the Catholic Church's contribution since 1847 to provide State funded education in partnership with the State. The licence delegates aspects of the management of the lands (and buildings) to the academy trust company for the time being, but does not vest any rights over the lands in the academy trust company. The Diocese of Leeds has given an undertaking to the Secretary of State that they will not give the academy trust company less than two years notice to terminate the occupation of the lands (including buildings). Having considered the factual matrix under which the academy trust company is occupying the lands (and buildings) the Directors of Blessed Peter Snow Catholic Academy Trust have concluded that its interest in the property does not constitute a recognisable asset of any material value.

# Blessed Peter Snow Catholic Academy Trust

## Notes to the Financial Statements

Year Ended 31 August 2023

### 13 Tangible fixed assets (continued)

Leasehold land included above is land owned by the local authority and held under a long lease by the trust, the fair value has been established using an independent valuation conducted at the date of conversion, 1 October 2014 by Alison Mobbs MRICS a senior surveyor and registered RICS valuer at DVS Property Specialists, an organisation specialising in property valuations for the public sector. This asset is now being depreciated over the remaining lease term.

### 14 Debtors

	2023 £000	2022 £000
Trade debtors	67	48
VAT recoverable	215	170
Other debtors	8	106
Prepayments and accrued income	1,536	690
	<u>1,826</u>	<u>1,014</u>

### 15 Investments

	2023 £000	2022 £000
Short term deposits	783	12
	<u>783</u>	<u>12</u>

### 16 Creditors: amounts falling due within one year

	2023 £000	2022 £000
Trade creditors	602	454
Other taxation and social security	250	244
Other creditors	268	266
Accruals and deferred income	1,242	1,000
	<u>2,362</u>	<u>1,964</u>

### Deferred income

	2023 £000	2022 £000
Deferred income at start of period	277	261
Released from previous years	(277)	(257)
Resources deferred in the period	411	273
Deferred income at end of period	<u>411</u>	<u>277</u>

Deferred income relates to money received in advance of the forthcoming year. The money relates to tutoring grants, recovery premium, rates relief, SEN, universal school meals and nursery income.

**Blessed Peter Snow Catholic Academy Trust**

**Notes to the Financial Statements**

**Year Ended 31 August 2023**

**17 Creditors: amounts falling due in more than one year**

	2023 £000	2022 £000
Other creditors	28	33
	<u>28</u>	<u>33</u>

**18 Funds**

	Balance at 1 September 2022 £000	Income £000	Expenditure £000	Gains, Losses and Transfers £000	Balance at 31 August 2023 £000
<b>Restricted general funds</b>					
General Annual Grant (GAG)	1,982	21,880	(22,233)	(36)	1,593
Pupil Premium	-	1,689	(1,689)	-	-
UIFSM	-	408	(408)	-	-
Teachers' Pay and Pension Grants	-	40	(40)	-	-
Supplementary Grant	-	650	(650)	-	-
Mainstream Schools Additional Grant	-	318	(318)	-	-
PE and Sports Grant	5	253	(206)	-	52
Other DfE/ESFA revenue grants	-	58	(58)	-	-
Local authority grants	-	1,481	(1,481)	-	-
Other government grants	-	76	(76)	-	-
Other DfE/ESFA Coronavirus funding	-	268	(268)	-	-
DfE/ESFA capital grants	34	-	-	(34)	-
Pension reserve	(2,508)	-	(594)	3,789	687
	<u>(487)</u>	<u>27,121</u>	<u>(28,021)</u>	<u>3,719</u>	<u>2,332</u>
<b>Restricted fixed asset funds</b>					
Transfer on conversion	2,624	-	(457)	-	2,167
DfE/ESFA capital grants	562	1,877	(973)	34	1,500
Capital expenditure from GAG	15	-	(21)	36	30
	<u>3,201</u>	<u>1,877</u>	<u>(1,451)</u>	<u>70</u>	<u>3,697</u>
<b>Total restricted funds</b>	<u>2,714</u>	<u>28,998</u>	<u>(29,472)</u>	<u>3,789</u>	<u>6,029</u>
<b>Total unrestricted funds</b>	<u>1,064</u>	<u>1,482</u>	<u>(1,464)</u>	<u>-</u>	<u>1,082</u>
<b>Total funds</b>	<u>3,778</u>	<u>30,480</u>	<u>(30,936)</u>	<u>3,789</u>	<u>7,111</u>

# Blessed Peter Snow Catholic Academy Trust

## Notes to the Financial Statements

Year Ended 31 August 2023

### 18 Funds [continued]

	Balance at 1 September 2021 £000	Income £000	Expenditure £000	Gains, Losses and Transfers £000	Balance at 31 August 2022 £000
<b>Restricted general funds</b>					
General Annual Grant (GAG)	740	19,789	(18,538)	(9)	1,982
Pupil Premium	-	1,321	(1,321)	-	-
UIFSM	-	350	(350)	-	-
Teachers' Pay and Pension Grants	-	108	(108)	-	-
Supplementary Grant	-	258	(258)	-	-
PE and Sports Grant	54	177	(226)	-	5
Start Up Grant	-	175	(175)	-	-
Other DfE/ESFA revenue grants	-	30	(30)	-	-
Local authority grants	-	938	(938)	-	-
Other government grants	13	127	(140)	-	-
Other DfE/ESFA Coronavirus funding	72	229	(301)	-	-
DfE/ESFA capital grants	40	370	(346)	(30)	34
Pension reserve	(9,639)	-	(1,886)	9,017	(2,508)
	<b>(8,720)</b>	<b>23,872</b>	<b>(24,617)</b>	<b>8,978</b>	<b>(487)</b>
<b>Restricted fixed asset funds</b>					
Transfer on conversion	2,431	657	(464)	-	2,624
DfE/ESFA capital grants	521	67	(56)	30	562
Capital expenditure from GAG	11	-	(9)	13	15
	<b>2,963</b>	<b>724</b>	<b>(529)</b>	<b>43</b>	<b>3,201</b>
<b>Total restricted funds</b>	<b>(5,757)</b>	<b>24,596</b>	<b>(25,146)</b>	<b>9,021</b>	<b>2,714</b>
<b>Total unrestricted funds</b>	<b>1,141</b>	<b>1,394</b>	<b>(1,467)</b>	<b>(4)</b>	<b>1,064</b>
<b>Total funds</b>	<b>(4,616)</b>	<b>25,990</b>	<b>(26,613)</b>	<b>9,017</b>	<b>3,778</b>

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

GAG income is to be used for recurrent and capital expenditure in the forthcoming period. Under the funding agreement with Secretary of State, the academy trust was not subject to a limit on GAG that it could carry forward.

Restricted Fixed Asset Funds: capital fund relates to income received from the DfE, GAG funding used in the purchase of fixed assets and specific donations. On-going depreciation charges are charged against capital funds. No funds are included within the balance to be carried forward to the following year for the purchase of fixed assets.

An amount of £87,000 has been transferred from GAG to restricted fixed asset fund. This represents fixed assets purchased from GAG funding.

# Blessed Peter Snow Catholic Academy Trust

## Notes to the Financial Statements

Year Ended 31 August 2023

### 18 Funds [continued]

#### Total funds analysis by academy

Fund balances at 31 August 2023 were allocated as follows:

	2023 £000	2022 £000
St John Fisher CV Academy, Dewsbury	1,054	1,164
Sacred Heart CV Academy, Sowerby Bridge	125	161
St Malachy's Catholic Primary School, Halifax	156	197
St Joseph's Catholic Primary Academy, Brighouse	22	49
St Mary's Catholic Primary Academy, Halifax	42	38
Our Lady of Lourdes Catholic Primary Academy, Huddersfield	119	133
St Patrick's Catholic Primary Academy, Huddersfield	33	34
St Patrick's Catholic Primary Academy, Elland	56	59
Holy Spirit Catholic Primary Academy, Heckmondwike	144	169
St Joseph's Catholic Primary Academy, Huddersfield	(84)	13
St Joseph's Catholic Primary Academy, Dewsbury	76	74
St Joseph's Catholic Primary Academy, Halifax	60	66
St Mary's Catholic Primary Academy, Batley	5	54
St Patrick's Catholic Primary Academy, Birstall	91	29
St Paulinus Catholic Primary Academy, Dewsbury	209	311
Central services	619	534
Total before fixed assets and pension reserve	2,727	3,085
Restricted fixed asset fund	3,697	3,201
Pension reserve	687	(2,508)
<b>Total</b>	<b>7,111</b>	<b>3,778</b>

# Blessed Peter Snow Catholic Academy Trust

## Notes to the Financial Statements

Year Ended 31 August 2023

### 18 Funds [continued]

#### Total cost analysis by academy

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

	Teaching and Educational Support Staff Costs £000	Other Support Staff Costs £000	Educational Supplies £000	Other Costs (excluding Depreciation) £000	Total 2023 £000	Total 2022 £000
St John Fisher	4,326	1,336	420	1,856	7,938	7,264
Sacred Heart	650	262	40	233	1,185	1,067
St Malachy's	772	259	42	225	1,298	1,375
St Joseph's, Brighouse	788	225	39	246	1,298	1,173
St Mary's, Halifax	1,142	317	41	273	1,773	1,632
Our Lady of Lourdes	747	385	44	390	1,566	1,298
St Patrick's, Huddersfield	1,293	379	44	427	2,143	2,069
St Patrick's, Elland	467	159	34	179	839	816
Holy Spirit	769	150	35	257	1,211	815
St Joseph's, Huddersfield	821	542	43	471	1,877	1,581
St Joseph's, Dewsbury	761	141	32	323	1,257	1,020
St Joseph's, Halifax	652	222	40	174	1,088	1,059
St Mary's, Batley	1,122	226	42	385	1,775	659
St Patrick's, Birstall	769	190	40	294	1,293	820
St Paulinus	1,387	316	54	494	2,251	868
Central services	312	930	8	357	1,607	2,568
<b>Academy trust</b>	<b>16,778</b>	<b>6,039</b>	<b>998</b>	<b>6,584</b>	<b>30,399</b>	<b>26,084</b>



# Blessed Peter Snow Catholic Academy Trust

## Notes to the Financial Statements

### Year Ended 31 August 2023

#### 19 Analysis of net assets between funds

Fund balances at 31 August 2023 are represented by:

	Unrestricted Funds £000	Restricted General Funds £000	Restricted Fixed Asset Funds £000	Total Funds £000
Tangible fixed assets	-	-	2,821	2,821
Current assets	1,082	4,035	876	5,993
Current liabilities	-	(2,362)	-	(2,362)
Liabilities in excess of 1 year	-	(28)	-	(28)
Pension scheme asset	-	687	-	687
<b>Total net assets / (liabilities)</b>	<b>1,082</b>	<b>2,332</b>	<b>3,697</b>	<b>7,111</b>

Fund balances at 31 August 2022 are represented by:

	Unrestricted Funds £000	Restricted General Funds £000	Restricted Fixed Asset Funds £000	Total Funds £000
Tangible fixed assets	-	-	3,201	3,201
Current assets	1,064	4,018	-	5,082
Current liabilities	-	(1,964)	-	(1,964)
Liabilities in excess of 1 year	-	(33)	-	(33)
Pension scheme liability	-	(2,508)	-	(2,508)
<b>Total net assets / (liabilities)</b>	<b>1,064</b>	<b>(487)</b>	<b>3,201</b>	<b>3,778</b>

#### 20 Capital commitments

	2023 £000	2022 £000
Contracted for, but not provided in the financial statements	143	-

#### 21 Commitments under operating leases

##### Operating leases

At 31 August 2023 the total of the academy trust's future minimum lease payments under non-cancellable operating leases was:

	2023 £000	2022 £000
Amounts due within one year	98	47
Amounts due between one and five years	119	51
Amounts due after five years	-	-
	<b>217</b>	<b>98</b>

# Blessed Peter Snow Catholic Academy Trust

## Notes to the Financial Statements

Year Ended 31 August 2023

### 22 Reconciliation of net income to net cash inflow from operating activities

	2023 £000	2022 £000
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	(456)	(623)
Adjusted for:		
Cash transferred on conversion	-	(733)
Fixed assets received on conversion	-	(657)
Depreciation (note 13)	553	529
Capital grants from DfE and other capital income	(1,101)	(437)
Interest receivable (note 4)	(1)	-
Defined benefit pension scheme cost less contributions payable (note 27)	513	1,665
Defined benefit pension scheme finance cost (note 27)	81	221
(Increase)/decrease in debtors	(812)	(156)
Increase/(decrease) in creditors	393	567
<b>Net cash provided by / (used in) operating activities</b>	<b>(830)</b>	<b>376</b>

### 23 Cash flows from investing activities

	2023 £000	2022 £000
Dividends, interest and rents from investments	1	-
Purchase of tangible fixed assets	(173)	(110)
Capital grants from DfE and other capital income	1,101	437
<b>Net cash provided by / (used in) investing activities</b>	<b>929</b>	<b>327</b>

### 24 Analysis of cash and cash equivalents

	2023 £000	2022 £000
Cash at bank and in hand	3,384	4,056
Notice deposits (less than 3 months)	783	12
<b>Total cash and cash equivalents</b>	<b>4,167</b>	<b>4,068</b>

### 25 Analysis of changes in net debt

	At 1 September 2022 £000	Cash flows £000	At 31 August 2023 £000
Cash	4,068	99	4,167
	4,068	99	4,167
Loans falling due within one year	(3)	-	(3)
Loans falling due after more than one year	(33)	5	(28)
	(36)	5	(31)
<b>Total</b>	<b>4,032</b>	<b>104</b>	<b>4,136</b>

# **Blessed Peter Snow Catholic Academy Trust**

## **Notes to the Financial Statements**

**Year Ended 31 August 2023**

### **26 Members' Liability**

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

### **27 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 Yorkshire Pension Fund. Both are multi-employer defined-benefit schemes.

The latest actuarial valuation of the TPS was 31 March 2016 and of the LGPS 31 March 2019.

Contributions amounting to £266,000 (2022: £262,000) were payable to the schemes at 31 August 2023 and are included within other creditors.

#### **Teachers' Pension Scheme**

##### ***Introduction***

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

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.

##### ***Valuation of the Teachers' Pension Scheme***

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

The key elements of the valuation and subsequent consultation are:

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

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

# Blessed Peter Snow Catholic Academy Trust

## Notes to the Financial Statements

Year Ended 31 August 2023

### 27 Pension and similar obligations (continued)

#### Teachers' Pension Scheme (continued)

The pension costs paid to TPS in the year amounted to £2,135,000 (2022: £1,949,000).

A copy of the valuation report and supporting documentation is on the [Teachers' Pensions website](#).

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

#### Local Government Pension Scheme

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2023 was £1,424,000 (2022: £1,079,000), of which employer's contributions totalled £1,068,000 (2022: £809,000), and employees' contributions totalled £356,000 (2022: £270,000). The agreed contribution rates for future years are 17.1% for employers and 5.5% - 12.5% for employees.

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of academy trust closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013 and on 21 July 2022, the Department for Education reaffirmed its commitment to the guarantee, with a parliamentary minute published on [GOV.UK](#).

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.

#### Principal Actuarial Assumptions

	At 31 August 2023	At 31 August 2022
Rate of increase in salaries	3.85%	3.95%
Rate of increase for pensions in payment / inflation	2.60%	2.70%
Discount rate for scheme liabilities	5.10%	4.10%
Inflation assumption (CPI)	2.60%	2.70%

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

#### Principal Actuarial Assumptions

	At 31 August 2023	At 31 August 2022
<i>Retiring today</i>		
Males	21.0	21.8
Females	24.1	24.6
<i>Retiring in 20 years</i>		
Males	22.2	22.5
Females	25.1	25.7

# Blessed Peter Snow Catholic Academy Trust

## Notes to the Financial Statements

Year Ended 31 August 2023

### 27 Pension and similar obligations (continued)

#### Local Government Pension Scheme (continued)

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

	Fair value at 31 August 2023	Fair value at 31 August 2022
Other	167	268
Equity instruments	16,903	14,271
Government bonds	1,312	1,143
Other bonds	958	768
Property	708	697
Cash	770	714
<b>Total market value of assets</b>	<b>20,818</b>	<b>17,861</b>

The actual return on scheme assets was £1,962,000 (2022: £207,000).

#### Amounts recognised in the statement of financial activities

	2023 £000	2022 £000
Current service cost (net of employee contributions)	1,581	2,455
Past service cost	-	19
Curtailment cost	-	-
Net interest cost	81	221
<b>Total operating charge</b>	<b>1,662</b>	<b>2,695</b>

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

	2023 £000	2022 £000
<b>At 1 September</b>	<b>20,369</b>	<b>20,401</b>
Current service cost	1,581	2,455
Past service cost	-	19
Curtailment cost	-	-
Interest cost	834	483
Employee contributions	356	270
Actuarial (gain) / loss	(2,580)	(14,337)
Benefits paid	(429)	(439)
Net increase from acquisitions	-	11,517
<b>At 31 August</b>	<b>20,131</b>	<b>20,369</b>

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

	2023 £000	2022 £000
<b>At 1 September</b>	<b>17,861</b>	<b>10,762</b>
Interest income	753	262
Actuarial gain / (loss)	1,209	(55)
Employer contributions	1,068	809
Employee contributions	356	270
Benefits paid	(429)	(439)
Net increase from acquisitions	-	6,252
<b>At 31 August</b>	<b>20,818</b>	<b>17,861</b>

## **Blessed Peter Snow Catholic Academy Trust**

### **Notes to the Financial Statements**

#### **Year Ended 31 August 2023**

##### **28 Related Party Transactions**

Owing to the nature of the academy trust's operations and the composition of the board of Directors 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 trust's financial regulations, the Academy Trust Handbook, including notifying the ESFA of all transactions made on or after 1 April 2019 and obtaining their approval where required, and normal procurement procedures.

The Diocese of Leeds (Vicariate of Education) is an organisation in which Bishop Marcus Stock (Member of the Trust), Rev. Timothy Swinglehurst (Member of the Trust) and Monsignor Paul Fisher (Member of the Trust) are key members with significant influence. This organisation is a registered charity and therefore runs on a not-for-profit basis. The Diocese of Leeds supports the Academy Trust in providing a Catholic education for all our students.

There were purchases of £88,862 (2022: £29,119) from The Diocese of Leeds during the year and at 31 August 2023 £62,758 (2022: £nil) was included in creditors.

The members of the Trust are also members of Catholic Care a registered charity who provided services amounting to £57,620 (2022: £57,678) to the Trust during the year with £nil owing at the year end (2022: £nil).

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

##### **29 Agency arrangements**

The academy trust distributes 16-19 bursary funds to students as an agent for ESFA. In the accounting period ending 31 August 2023 the trust received £19,598 (2022: £23,686) and disbursed £19,540 (2022: £21,618) from the fund.

The academy trust acts as a guardian for the North Kirklees Sports Partnership. As at the 1 September 2022 the trust held funds totalling £122,217; during the year the trust had receipts of £90,452 and made payments of £61,915 on behalf of the North Kirklees Sports Partnership. As at the 31 August 2023 the academy trust held funds on behalf of North Kirklees Sports Partnership of £150,754. The money is to be used for the benefit of schools within the Kirklees Council. The scheme has ended and as such once the funds have been used the North Kirklees Sports Partnership will cease to exist. These funds are not an asset of the academy trust and as such are not included within the accounts of the academy trust.