

Company Registration Number: 09113542 (England & Wales)

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021



THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

CONTENTS

	Page
Reference and Administrative Details	1 - 2
Directors' Report	3 - 38
Governance Statement	39 - 42
Statement on Regularity, Propriety and Compliance	43
Statement of Directors' Responsibilities	44
Independent Auditors' Report on the Financial Statements	45 - 48
Independent Reporting Accountant's Report on Regularity	49 - 50
Statement of Financial Activities Incorporating Income and Expenditure Account	51
Balance Sheet	52
Statement of Cash Flows	53
Notes to the Financial Statements	54 - 86

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS

Members

Fr Jonathan Veasey, Chair of the Diocesan Academy Strategy Board and Lead Trustee for Catholic Education

Mr Adam Hardy, Director of Education, Birmingham Diocesan Education Service

Mr Eric Kirwan, Chief Operating Officer for the Archdiocese of Birmingham

His Grace, the Archbishop of Birmingham, whilst not a Member, is formally registered as a Person of Significant Control

Directors

Mr Paul Concannon, Foundation Director and Chair¹

Mr Tony O'Donnell, Foundation Director¹

Mr James O'Neill, Foundation Director

Mr Michael Robarts, Foundation Director¹

Canon Mervyn Tower, Foundation Director

Mr Adrian Waters, Foundation Director, Vice Chair¹

Mrs Judith Schmidt, Foundation Director

¹ Member of the Finance, Resources and Audit Committee

Company registered number

09113542

Company name

The Pope Francis Catholic Multi Academy Company

Principal and registered office

Blessed George Napier Catholic School

Addison Road

Banbury

Oxfordshire

OX16 9DG

Senior management team

Mr Fraser Long, Catholic Senior Executive Leader and Accounting Officer

Mr Paul Quinn, Interim Chief Financial Officer

Ms Maria Dolan, Acting Headteacher, Blessed George Napier School

Mrs Lorna Buchanan, Headteacher, Holy Trinity Catholic School

Mrs Clare Smith, Headteacher, St Joseph's Catholic Primary School, Banbury

Mrs Lisa Smith, Headteacher, St Joseph's Catholic Primary School, Carterton

Ms Heather Pallier, Acting Headteacher, St Gregory the Great Catholic School

Ms Dianne Carbon, Headteacher, St John Fisher Catholic Primary School

Ms Krystyna Bickley, Headteacher, St John's Catholic Primary School

Ms Rosie Gowers, Headteacher, St Joseph's Catholic Primary School, Thame

Ms Mary-Clare Hardie, Headteacher, St Thomas More Catholic Primary School

Mr Daniel O'Connor, Headteacher, Our Lady of Lourdes Catholic Primary School

Ms Tara Davis, Headteacher, Our Lady's Catholic Primary School

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

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

Independent auditors

Cooper Parry Group Limited
Chartered Accountants
Statutory Auditor
Sky View
Argosy Road
East Midlands Airport
Castle Donington
Derby
DE74 2SA

Bankers

Lloyds Bank Commercial
Education CST
3rd Floor
Quenn Square
Wolverhampton
WV1 1TF

Solicitors

Browne Jacobson LLP
Mowbray House
Castle Meadow Road
Nottingham
NG2 1BJ

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2021

The Directors present their annual report together with the financial statements and auditors' report of the charitable company for the period from 1 September 2020 to 31 August 2021. The annual report serves the purposes of both a Trustees' report under charity law and a Directors' report, including strategic report, under company law.

The Pope Francis Catholic Multi Academy Company ('PFMAC') operated two primary Academies and one secondary Academy in the North Oxfordshire area up until 1 April 2020 when St Joseph's Catholic Primary School, Carterton, transferred into the PFMAC from The Dominic Barberi Multi Academy Company ('DBMAC'). St John's Catholic Primary School converted to an Academy on 1 September 2020 and joined the PFMAC on this date and a further five primary Academies and one secondary Academy transferred into the PFMAC from DBMAC on 1 January 2021.

Structure, governance and management

a. Constitution

The Pope Francis Catholic Multi Academy Company (hereafter referred to as the 'PFMAC' or 'the MAC'), which was incorporated on 2 July 2014 and opened as a Multi Academy Company on 1 August 2014, is a company limited by guarantee and an exempt charity.

The charitable company's Memorandum and Articles of Association are the primary governing documents of the Academy Company.

The following schools trade under the Academy Company name:

- St Gregory the Great Catholic Secondary School
- Our Lady's Catholic Primary School
- Our Lady of Lourdes Catholic Primary School
- St John Fisher Catholic Primary School
- St Joseph's Catholic Primary School, Thame
- St Thomas More Catholic Primary School
- Blessed George Napier Catholic Secondary School
- Holy Trinity Catholic Primary School
- St Joseph's Catholic Primary School, Banbury
- St Joseph's Catholic Primary School, Carterton
- St John's Catholic Primary School

The Directors act as the Trustees of the charitable company for the purposes of charity law.

Details of the Directors who served during the year, and to the date these financial statements are approved are included in the Reference and Administrative details on page 1.

b. Members' liability

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

c. Directors' indemnities

The PFMAC has opted into the Department of Education's Risk Protection Arrangement ('RPA'), an alternative to insurance where UK government funds cover losses that arise. The scheme protects Members, Directors and the Local Governing Body members from claims arising from negligent acts, errors or omissions occurring whilst on Academy Company business. The scheme provides cover up to £10,000,000.

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

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

Structure, governance and management (continued)

d. Method of recruitment and appointment or election of Directors

A representative of the MAC's Founder Member, the Archbishop of Birmingham, shall appoint the Foundation Directors as set out in the Articles of Association and Funding Agreement as follows:

- At least four Foundation Directors, who will always form a majority
- Two Chairs of Local Governing Boards (LGB) who will be elected from all the LGB Chairs in the MAC.

Subject to the guidance in the Academies Financial Handbook, in which it is recommended that no Director be a member of a LGB, the Diocese has directed that for those Directors that hold a dual role, their tenure on any LGB will not be renewed at the end of their term.

Directors are appointed for a four-year period. Subject to remaining eligible to be a particular type of Director, any Director can be re-appointed or re-elected. When appointing new Directors, the Board of Directors will consider the skills and experience mix of existing Directors in order to ensure the Board of Directors has the necessary skills to contribute fully to the PFMAC's ongoing development.

e. Policies adopted for the induction and training of Directors

The training and induction provided for new Directors will depend on their existing experience. All Directors are provided with copies of policies, procedures, minutes, accounts, budgets, plans and other documents they will need to undertake their role as a Director. Induction tends to be done informally and is tailored specifically to the individual. Advantage is taken of specific courses offered by various external organisations.

Each Academy within the MAC subscribes to Oxfordshire Governor Services, which provides a comprehensive range of services. New Directors also have the opportunity to meet informally as a team for training that reflects current developments affecting their roles and responsibilities and to contribute to the strategic leadership and direction of the MAC.

f. Organisational structure

At 31 August 2021, the PFMAC comprised of the following individual academies:

- St Gregory the Great Catholic Secondary School
- Our Lady's Catholic Primary School
- Our Lady of Lourdes Catholic Primary School
- St John Fisher Catholic Primary School
- St Joseph's Catholic Primary School, Thame
- St Thomas More Catholic Primary School
- Blessed George Napier Catholic Secondary School
- Holy Trinity Catholic Primary School
- St Joseph's Catholic Primary School, Banbury
- St Joseph's Catholic Primary School, Carterton
- St John's Catholic Primary School

The Directors are responsible for setting general policy, adopting an annual development plan and budget, approving the annual statutory accounts, monitoring the MAC by the use of budgets and other data and making the major decisions about the direction of the Academy Company, capital expenditure and staff appointments.

The Board of Directors normally meet at least three times each year. The Board of Directors establishes an overall framework for the Governance of the MAC and determines membership, terms of reference and procedures of Committees of the Board of Directors and other groups. It receives reports including policies from its Committees for ratification. It monitors the activities of the Committees through the minutes of their meetings and through direct reporting from the elected Chair of each Committee. The Board of Directors may, from time to time establish working groups to perform specific tasks over a limited timescale.

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

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

Structure, governance and management (continued)

There is one Committee of the Board of Directors which is the Finance, Resources and Audit Committee. This Committee has its own terms of reference detailing the responsibilities discharged to it.

The following decisions are reserved to the full Board of Directors:

- To consider any proposals for changes to the status or constitution of the MAC and its' Committee structure;
- To appoint or remove the Chair and / or Vice Chair; and
- To appoint a Headteacher and, from 1 November 2020, a Catholic Senior Executive Leader ('CSEL').

The Directors have devolved the day-to-day management of the MAC to the CSEL, the Headteachers, the Chief Financial Officer and the Senior Leadership Teams (SLT). Each SLT comprises of a Headteacher, Deputy Headteacher(s) and Assistant Headteacher(s). The MAC's Accounting Officer is the CSEL and has overall responsibility for the propriety and regularity of the public finances. The Chief Financial Officer (CFO) works closely with the Accounting Officer. He is responsible to the Directors, has direct access to the MAC Board and Finance Committee and attends all meetings. The CFO has been delegated the responsibility for the delivery of the MAC's accounting processes.

g. Arrangements for setting pay and remuneration of key management personnel

The Directors consider the Board of Directors and the senior management team to comprise the key management personnel of the PFMAC in charge of directing and controlling, running and operating the PFMAC on a day-to-day basis. All Directors give of their time freely and no Director received any remuneration in the current or prior year, other than those Directors who are also employees of the PFMAC. The pay of the Senior Management Team is reviewed on an annual basis by the Local Academy Pay Committees, in line with the Academy's pay and remuneration policy and by reference to published pay scales for both teaching and support staff in line with job evaluation.

h. Trade union facility time

Relevant union officials

Number of employees who were relevant union officials during the year	3
Full-time equivalent employee number	-

Percentage of time spent on facility time

Percentage of time	Number of employees
0%	-
1%-50%	3
51%-99%	-
100%	-
Percentage of pay bill spent on facility time	£
Total cost of facility time	9,700
Total pay bill	8,818,181
Percentage of total pay bill spent on facility time	0.11 %

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours	-	%
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THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

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

Structure, governance and management (continued)

i. Related parties and other connected charities and organisations

A summary table of related parties and the values of any transactions is provided below:

Related party	Nature of relationship	Total value of transactions
JP Morgan UK Pension Plan	Directorship held by PFMAC Director	£Nil
Waters Property Investments Ltd	Directorship held by PFMAC Director	£Nil
Waters Property Management	Directorship held by PFMAC Director	£Nil
Fenner Pensions Scheme	Directorship held by PFMAC Director	£Nil
The Changarawe Project	Directorship held by PFMAC Director	£Nil
St Mary's Catholic Primary School, Aston Le Walls	Associate Governorship held by PFMAC Director	£Nil
St Joseph's School, Banbury	Foundation Governor	£Nil
Wroxton C of E Primary School	Foundation Governor position held by wife of PFMAC Director	£Nil
St Mary's College, Oscott	Directorship held by PFMAC director	£Nil
St Mary's Catholic School, Bicester	Governorship held by BGN LAC Governor	£Nil
Mrs S O'Donnell	Spouse of PFMAC Director. Employed by Blessed George Napier School as an Assistant Headteacher	Pay scale leadership range Points 13-17

j. Engagement with employees (including disabled persons)

The PFMAC's policy is to consult and discuss with employees, through unions, staff councils and at meetings, matters likely to affect employees' interests.

Information about matters of concern to employees is given through information bulletins, reports and meetings which seek to achieve a common awareness on the part of all employees of the financial and economic factors affecting the PFMAC's performance.

During employment, the Trust seeks to work with employees, taking into account their personal circumstances, to ensure appropriate training, development and advanced employment opportunities are available to them to reach their full potential.

Applications for employment by disabled persons are considered fully, bearing in mind the aptitudes of the applicant concerned.

In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the PFMAC continues and that the appropriate training is arranged. It is the PFMAC's policy that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

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

Objectives and activities

a. Objects and aims

The principal objectives of the PFMAC, as set out in its Articles of Association, are 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, offering a broad and balanced curriculum appropriate to the needs of the students and conducted in accordance with the code of Canon Law of the Latin Church

Promote for the benefit of the inhabitants in the areas surrounding our schools the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity, disablement, financial hardship or social and economic circumstances for the public at large in the interest of the of social welfare and with the object of improving the condition of life of the said inhabitants.

The PFMAC has been established to provide outstanding Catholic education in Oxfordshire.

The vision of the MAC is:

- We believe each person is unique creation made in the image and likeness of God, called by name, with special vocation and gifts to bring to the world and we seek to develop these talents in each individual.
- To grow, develop and continue to provide opportunities and experiences to encourage our students, at every stage of progress, to achieve their full potential, preparing them to face the future with confidence and a sense of place in our diverse society.
- To provide a culture, ethos and practice in each school that is distinctly Catholic with loving God at the centre, offering service and reconciliation to all.
- To provide outstanding teaching and learning enabling our students to become self-motivated, aspirational lifelong learners.
- To enhance, broaden and strengthen effective relationships between our parishes, homes and schools, thereby continuing to grow in faith and understanding together.

The Board has developed a three-year plan that demonstrates the value that can be added by multiple schools collaborating towards common goals. The plan contains the actions required to deliver the outcomes that will contribute to achieving the aims of the MAC during the year ended 31 August 2021 as summarised below:

- Continue to be a beacon of Catholic Christian education in Oxfordshire, fulfilling our Catholic mission and strengthening the Catholic community.
- Support each school with a shared drive to become outstanding.
- Share teaching resources and good practice across the schools, with more shared self-evaluation between the schools. Continue to nurture the talents of all staff, providing development opportunities across the MAC.
- Grow, develop and continue to provide great opportunities for young people.
- Consider all means to improve the facilities of the schools.
- Promote the benefits of the MAC to our feeder primary schools.
- Use the MAC website to communicate our achievements to the wider community.

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

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

Objectives and activities (continued)

b. Objectives, strategies and activities

The key priorities for the period are contained in the MAC's Development Plan, which is available from the Chief Financial Officer. The key activities of the MAC for this reporting period were focused on:

Spirituality

- To provide outstanding Catholic education for the students in Oxfordshire, by developing the role of our students as leaders in the spiritual life of the schools.
- Continue to challenge staff and students to participate and lead in Collective Worship and the Catholic life in the schools.
- Continue to develop student's vocation and sense of purpose enabling the Catholic nature of our schools to drive student aspiration.

Quality of education

- To improve the progress at all key stages and improve attendance of our disadvantaged and SEN students to ensure that any barriers to learning are minimised and that social circumstances are not an obstacle to achieving potential.
- Ensure that across the MAC there is a consistently high level of challenge for all students and especially for the most able and disadvantaged. This will be achieved by embedding strategies appropriate to each age group including Maths and Language mastery programmes.
- Consistency of homework across all key stages.

Behaviour and attitude

- Reduce the gap between attendance and exclusions of disadvantaged students and others and the national indicator.
- Continue to identify barriers to learning and the impact of strategies for disadvantaged students in all year groups.

Leadership and management

- To continue to monitor the consistency across all areas of leadership and to promote the benefits of the PFMAC, our best practices and experiences.
- The MAC will continue to work on its development with the remaining Catholic schools in Oxfordshire.
- To develop plans for facility improvements and especially where student capacity is an issue.

c. Public benefit

The DBMAC merged with the PFMAC on 1 January 2021. The PFMAC now comprises two secondary schools and nine primary schools in Oxfordshire. The Directors confirm that, despite restrictions in place through the Covid pandemic, they have complied with the requirement in the Charities Act 2011 to have due regard to the Charity Commission general guidance on public benefit in exercising their powers or duties. They have referred to this guidance when reviewing the MAC'S' aims and objectives in planning its' future activities.

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

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

Strategic Report

a. Achievements and performance

The PFMAC is in its seventh year of operation since conversion to a Multi Academy Company on 1 August 2014. It is committed to continual improvement, which is achieved in a number of ways including improvement planning, review meetings, continual professional development, lesson observations, performance management, self-evaluation, data analysis and action planning Individual school reports.

The academic year 2020-2021 has seen disruption to delivery of teaching, pastoral care and community engagement because of Covid. The schools have undertaken emergency strategies to ensure that education has continued to be delivered.

b. Key performance indicators

Academic performance

St John Fisher Catholic Primary School, Littlemore, Oxford

Number of pupils in 2020-21 (2021-22)

KS1 & Reception: 88 (86)
KS2: 117 (111)

% Catholic: 76%

If a falling role, then how is this being addressed

5 children have 30 hours nursery session.

The school actively takes in year admissions.

We are an inclusive school and aim to support children with additional needs if we are able to.

We have had some families who have relocated due to replacement housing.

Some children have relocated to specialist setting within the school year.

Main objective from your 2020-21 SIP

Quality of Education: Standards, Attainment. Progress and Curriculum

To develop a broad and balanced curriculum which reflects St John Fisher School's vision and values.

* Leaders adopt a curriculum that is ambitious and designed to give all pupils, particularly disadvantaged pupils with SEND, the knowledge and cultural capital they need to succeed in life.

* Ensure the curriculum reflects the interests of all the pupils (including disadvantaged, vulnerable and SEND).

* Ensure that there is a clear progression of skills and knowledge, which are used to plan and meet the needs of the pupils in the school.

* To improve the quality of presentation, encouraging pupil responsibility

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

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

(continued)

How was this achieved

- Training for staff to ensure there is clear understanding new Cornerstones curriculum.
- Rigorous monitoring of foundation subjects.
- Ensuring that books show progression- and learning is accessible for all.
- Staff are using the cornerstones curriculum.
- Staff have PPA time to ensure that resources help SEND.

Benchmarks used

External validation from Mervyn Polley EYFS adviser who recognised the improvements that were being achieved in EYFS, support to include nursery provision and progression to early years.

External validation from MAC school improvement adviser.

Sue Tomkys, May 2021 visit shows that there was progression in books. Science shows that there is progression between years 3 and 4. Requested that other school worker with SJF to look at writing.

Sustainability (through training staff, mentoring, directed funds etc)

Sustainability – Staff training and co-ordinators leading staff meetings. Planning time for teachers to ensure coverage.

Buy in to the STEM science package.

Added French to Classroom secrets to support progression of MFL.

Staff training on purple mash programme to enhance exciting home learning opportunities.

Charanga music buy in – electronic music programme.

Any COVID impact on your achievement (additional funding, absences etc)

Absence of one teacher (long-term sick) resulted in SENDCO/assistant principal covering classes. SENDCO/assistant principal was also covering Principal who was absent for term 6 due to illness.

Difficulties with all parents engaging in learning.

Paper packs for each year group.

Interactive learning was uploaded weekly onto the website.

Some parents found it hard to navigate the website.

Purple mash programme available years 1-2.

Child emails set up – lack of engagement/time for parents to help children.

Assessing learning was difficult due to some parents who were confident to teach at home and parents who were not.

Lack of interventions from January to March 2020.

Some children borrowed lap tops, but these were not always used for learning.

Closing of bubbles, disrupted learning.

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

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

(continued)

Staff absence due to COVID/shielding ongoing.

Second main objective from your 2020-21 SIP

Reading

- * To continue to improve the quality of reading throughout the school
- * To create opportunities to develop a rich vocabulary to improve the quality of writing.

Maths

- * To improve Reasoning throughout the school.
- * To create opportunities for developing oral reasoning skills.
- * CPA visible in maths across the school

How was this achieved

Transfer of year 2 teacher to early years.
Middle leadership training.
New maths co-ordinator and training.
Ongoing training for EYFS lead – Julie Sargent.
Continuation to embed SJF writing framework.
Consideration of NCTEM counting programme.
Yr 2 children have used Milo's money.
Yr 2 collaboration with PFMAC school planned.
Jo Burbank maths support.
Rigorous monitoring of gap analysis in core subjects by teachers, ready to pass onto new staff.

Benchmarks used

Monitoring of children's outcomes.
Pupil consultations.
Lesson observations.
Book Looks.
Learning walk.

Sustainability (through training staff, mentoring, directed funds etc)

Sustainability –

- Weekly staff meetings
- Wellbeing was prioritised
- Inclusion based 4 sessions OXIT
- Literacy lead and maths co-coordinator attend middle leadership training course
- TAs and teachers undertook online training in dyslexia/mental well being ASD courses

Any COVID impact on your achievement (additional funding, absences etc)

Writing was the most difficult area to raise and continue expectations across the school. It was difficult to make this accessible and for parents to support writing in the way that we had planned it, which was book, based. Spelling and grammar exercises were well received by parents but they struggled to support writing composition at school.

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

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

(continued)

Delivering Catholic Life

All teachers attended RHE training – on line course.
Principal and R.E Leader delivered training sessions to staff.
Parents were consulted on the content.
Staff agreed what would and what would not be taught.
Resources uploaded onto the parent portal.
R.E. lead reported to governors.
Weekly virtual Masses took place from St Chad's cathedral and were received well by staff and children.
8 year 4 children took their first Holy Communion.
A new prayer garden was launched, with a special place for reflection in which a whole class can be accommodated

Initiatives / Engaging with your community

A year 6 Mass was held and parents were invited virtually. This was well attended.

There was a leaver assembly for three members of staff and the Principal. This was attended by children.

St John's Catholic Primary School, Banbury

Number of pupils in 2020-21 (2021-22)

KS1 & Reception: 69 (61)
KS2: 117 (109)

% Catholic: 81%

If a falling role, then how is this being addressed

Through advertising and marketing using social media.

School SLT and leaders are in the process of trying to set up a nursery provision to attract families to the school also.

The school actively takes in year admissions to support admissions to the school.

Main objective from your 2020-21 SIP

Quality of Education: Standards, Attainment. Progress and Curriculum

Teaching and learning to focus on high expectations of learning, handwriting and presentation and providing quality feedback to move learning on.

To improve the percentage of pupils' attainment at the end of EYFS and Key Stages 1 & 2 at expected and greater depth.

To improve the progress measures of pupils at the end of KS2 in reading, writing and maths

How was this achieved

- Training for staff clear understanding of the marking policy.
- New marking and feedback policy implemented.
- Training by Ex HT on delivering good /outstanding lessons
- Upskilling of staff to raise attainment of all groups.
- Introduction of regular assessments in school, analysis of data to improve provision.
- Rigorous monitoring and review schedule implemented to support staff in improving learning outcomes.

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

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

(continued)

- Introduction of Letterjoin (cursive handwriting) to improve handwriting and presentation.
- Middle leaders trained to conduct lesson observations/book trawls with HT.
- Baseline assessments gathered for EYFS impact measured throughout the year.
- Inset on moderation of reading, writing and maths to understand the expectations of each year group towards curriculum end points.

Benchmarks used

PIRA and PUMA tests results.

External validation from E Tarrant Adviser teacher for phonics and early reading.

External validation from Jennie Perry, EYFS adviser.

External validation from Sue Tomkys, MAC school improvement adviser.

Sustainability (through training staff, mentoring, directed funds etc)

Sustainability – direct support from Executive HT, training of staff. Learning platforms introduced for core subjects to support curriculum delivery.

Any COVID impact on your achievement (additional funding, absences etc)

Covid impact gaps in pupils learning, lack of sufficient attainment in writing from Year 2 onwards.

Not sufficient percentage of attainment for children in years 2 and 3 (2020/21) in reading. Not all Covid as historically teaching of these year groups has been inadequate.

Lack of interventions from January to March 2020.

Covid catch up funding used to support the remote learning provision. Workbooks used to support pupils during remote learning provision.

Second main objective from your 2020-21 SIP

To implement a St John's curriculum:

To create a clear curriculum plan that it is ambitious and focuses on giving all pupils the knowledge and cultural capital they need to succeed in life.

To ensure that the curriculum is coherently planned and sequenced demonstrating sufficient knowledge and skills for future learning and employment.

To provide pupils with SEND a curriculum that can be adapted yet still ambitious so they have the skills and abilities to apply what they know and can do with increasing fluency and independence.

To upskill staff to understand the curriculum end points and what pupils need to know by the end of Year 6.

How was this achieved

Staff Training and inset organisation of curriculum into themes.

Introduction of skills plan to support teaching of all subjects across the school.

Ex HT to support/training on addressing SEND pupils and curriculum outcomes.

Monitoring and evaluating of the curriculum themes to meet school expectations.

Developed capacity in the leadership of the curriculum, including in the early years.

Benchmarks used

Monitoring of children's outcomes

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

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

(continued)

Pupil consultations
Lesson observations
Book trawls.

Sustainability (through training staff, mentoring, directed funds etc)

Sustainability – direct support from Executive HT, training of staff.

Delivering Catholic Life

To self-evaluate the Catholic life of the school to improve the provision.
Implementation of weekly Masses and prayer services.
Implementation of class leading collective worship.
Implementation of class saints.
Focus on charity events.
Celebration of Sacraments reconciliation, First Holy Communion and Confirmation x3 classes.
Weekly catechesis sessions with Fr. John
Training and support from SLT to all staff.

Initiatives / Engaging with your community

Work with Banbury Catenians support for spiritual retreats.

Holy Trinity Catholic School, Chipping Norton

Number of pupils in 2020-21 (2021-22)

KS1 & Reception: 90 (71)
KS2: 120 (116)

% Catholic: 26%

If a falling role, then how is this being addressed

We had a very low intake into Reception this year. We have sent invites out to local nurseries inviting prospective parents to individual tours. We feel that we sell the school from people coming to see the school and therefore are encouraging people to come into school. I have spoken to local nurseries and they have said parents felt they wouldn't get in as we have been oversubscribed in previous years. The local authority has also told us that this was a low birth year.

Main objective from your 2020-21 SIP

To increase the greater depth writers across the school.

How was this achieved

Yes, in Key Stage 2 but Key Stage 1 children have been affected more from the lockdowns and therefore more interventions etc are happening in KS1 to address this.

Benchmarks used

National expectations and PIDSRS.

Sustainability (through training staff, mentoring, directed funds etc)

As a school, we believe in the importance of networking and collaboration in order to enhance the quality of our

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

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

(continued)

teaching practice through the development and dissemination of knowledge, good quality CPD and mentoring. As a result, we have very little staff turn around. We had whole school moderation; we increased teacher expectations and had a number of greater depth insets to build teacher confidence when assessing a piece of work.

Any COVID impact on your achievement (additional funding, absences etc)

GLD, phonic screening and KS1 results were all down compared to normal. However, KS2 results remained very strong.

Second main objective from your 2020-21 SIP

To review of the foundation curriculum.

How was this achieved

Long and medium term show clear skills and knowledge progression. Highlighting Intention, implementation and Impact.

Book scrutinise in Spring term show increased depth of learning for all pupils. Teachers became confident with resources available to develop effective subject knowledge and understood prior learning as well as future learning.

Benchmarks used

National expectations and PIDSR

Sustainability (through training staff, mentoring, directed funds etc)

As a school, we believe in the importance of networking and collaboration in order to enhance the quality of our teaching practice through the development and dissemination of knowledge, good quality CPD and mentoring. As a result, we have very little staff turn around. We had whole school moderation; we increased teacher expectations and had a number of greater depth insets to build teacher confidence when assessing a piece of work.

Any COVID impact on your achievement (additional funding, absences etc)

Young children are already starting to show recovery from the Covid interventions we have put in place and we are optimistic that within 2 years our results will be in line with our pre-covid results.

Delivering Catholic Life

As a school, we began each day by leading our school community in prayer. We also live streamed Masses.

We very much recognize that the role of parents and families as the primary educators of their children and this was very important, as distance learning became the predominant means of education during the COVID-19 pandemic. Parents have risen to the occasion to support the learning day to day at a level involving much more direct attention and instruction. The partnership between parents and teachers has grown as a result and strengthened as testimonials demonstrate.

Teachers made personal phone calls, we had nurture meetings for small groups of children who were finding lockdown difficult. We also provided phone calls to parents who were also finding lockdown difficult and offered as much support as we could.

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

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

(continued)

Initiatives / Engaging with your community

Community work has been difficult over the last 12 months however, we have been able raise money our £800 for our school charities. Children have sent cards to the parish. We have been able to share our success with all stakeholders through weekly newsletters. Year 6 were able to have an outdoor end of year performance.

St Joseph's Catholic Primary School, Banbury

Number of pupils in 2020-21 (2021-22)

KS1 & Reception: 75 (80)
KS2: 118 (109)

% Catholic: Not provided

If a falling role, then how is this being addressed

Not a significant fall. This represents two families who have moved.

Main objective from your 2020-21 SIP

To ensure that vast majority of children have closed their gaps in Literacy and Maths from March 2020.

How was this achieved

Quality first teaching in class in all subjects.

Tightly focused planning for fluency in Maths, phonics and reading. Planning reflected the small steps that children needed to make progress.

Daily Maths fluency sessions and twice daily phonics teaching including small groups and whole class.

Paired teacher-practice to be developed further in KS1 and lower KS2.

Specific interventions/support strategies in place where identified for most vulnerable learners.

Benchmarks used

Data reviewed in Terms 2, 3, 4 & 6.

Data scrutinised to demonstrate that the vast majority of children have made at least good progress across all areas and that children below ARE have made accelerated progress.

Observations in class will indicate that children are actively engaged in their learning and that behaviours for learning are re-established.

Sustainability (through training staff, mentoring, directed funds etc)

Sustained through additional TA training, online learning using Microsoft Teams platform and use of 'Catch-Up' funding to employ former teacher to run additional Reading and Writing workshops for identified groups of children. In addition, deployment of PP Champion to target most vulnerable and additional time from SENCo to meet with parents and conduct reading support sessions to assist parental engagement with home learning.

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

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

(continued)

Any COVID impact on your achievement (additional funding, absences etc)

The second lockdown had a severely detrimental impact on Writing progress across the school. Progress in Reading and Maths was largely protected through access to the online learning platform. Most vulnerable learners were most severely affected.

Second main objective from your 2020-21 SIP

Behaviours for learning are good and reflect high standards established before Covid-19 and children's mental health and well-being is given highest priority.

How was this achieved

Zones of Regulation survey repeated each week during early stages of return to gauge growth in the children's emotional resilience. The language of the Zones of Regulation explicitly used to encourage understanding in the children of how they are feeling and how to move themselves from one zone to another.

RE units lending themselves to focus on belonging and place in God's family.

All staff explicitly acknowledging what we have 'lost' as a community, also articulating messages around what we have gained together.

All adults explicitly reminding pupils of our shared values and expectation in order to re-establish our learning behaviours and strong community identity.

Learners of the Week to target prescribed 'Learning Compass' behaviour each week – communicated to parents.

Whole school and class reflections/key stage assemblies to focus on the values of the school.

ELSA in place to support children with emotional difficulties.

Re-introducing the Place2Be involvement to support families and increase capacity.

'Sower of the seed' award in each class each week.

Tapestry being used in EYFS to encourage parental engagement around Characteristics of Effective Learners (CEL) - a key tool in EYFS.

Active engagement: each class to be involved in some form of physical, outdoor activity or task each day in addition to break and lunchtimes.

Benchmarks used

Attendance data to be scrutinised to ensure that attendance is as high as it was pre-Covid.

Children are increasingly identifying themselves as 'Green' on their zones of regulation and good conversations around emotions have been shared in class.

Classroom observations reveal that good routines have been re-established. All learning behaviours have been celebrated.

Children eager to earn passport points and to achieve the Learner of the Week/Sower of the Week awards.

Three distinct pathways established to support children with emotional and social issues.

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

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

(continued)

Sustainability (through training staff, mentoring, directed funds etc)

Sustained through previous investment in Mental Health Champion training for all staff.

Any COVID impact on your achievement (additional funding, absences etc)

The second lockdown did not have such a detrimental impact on return to good behaviour but the long-term impact on mental health is still being felt in school.

Delivering Catholic Life

The strong Catholic ethos in the school has been a critical factor in supporting pupils and staff to return to school after the worst impacts of the pandemic and continued to nourish us through the second lockdown and final term of the school year.

Sacraments were celebrated for Year 4, Year 3, Year 6 and Year 7 children.

In the summer term we were able to celebrate class masses in school and Year 6 enjoyed an outdoor leavers' Mass in July followed by a picnic on the field.

Every week, we celebrated the Faith, kindness and resilience of our children by awarding bulbs and seeds to our "Sowers of the Week" (our parable for the year was The Sower) and these were planted around the school, resulting in some beautiful flowering areas in the Spring and early summer.

We used our 'Our Faith Matters' padlet on the website to encourage reflections in homes.

St Joseph's Catholic Primary School, Carterton

Number of pupils in 2020-21 (2021-22)

Nursery & Reception:	17 (11)
KS1:	15 (17)
KS2:	74 (53)

% Catholic: 35%

If a falling role, then how is this being addressed

We have a falling roll – we have enlisted a marketing company to help us strategically plan for the marketing of our school. For example we have new publications for reception/nursery classes as well as open mornings and following up enquiries with a welcome email and flyers. We have completed a parent questionnaire to find out the main barriers (OFSTED and the assumption you have to be Catholic to come here) We need to raise the profile of our school.

Main objective from your 2020-21 SIP

To improve phonics and reading across the school (inference and deduction).

How was this achieved

We reorganised our phonics books to ensure that they were levelled to pupil's phonics ability. All eligible pupils across Reception and KS1 (and some pupils in KS2) were given a phonics assessment and then streamed for phonics sessions. Phonics training was offered to all staff delivering phonics so that we had a consistent approach.

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

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

(continued)

We also introduced Book Talk (replacing guiding reading) with reading targets for individuals identified as gaps from QLA in reading tests

Benchmarks used

GLS Assessments online reading tests with QLA for the whole cohort

Sustainability (through training staff, mentoring, directed funds etc)

All new staff have phonics sessions delivered by OCC and in house. Reading acquisition remains a priority across the school. High quality CPD and observations ensure consistent approaches.

Second main objective from your 2020-21 SIP

To ensure that the curriculum was broad and balanced showing progression in History and Geography (as well as other subject areas).

How was this achieved

We looked at the curriculum and organised it for mixed year groups ensuring that the teaching of History and Geography covered the main areas missed due to the pandemic.

We ensured that all teachers adopted the knowledge organisers for all subjects including science, history and geography. We ensured that there was progression across the foundation subjects and teachers met and discussed the curriculum. We lost 2 teaching staff last academic year and our aims for this year is to ensure that teachers have CPD to ensure that subject leaders have the appropriate training

Benchmarks used

Curriculum maps – what teachers covered and what needs readdressing in face to face teaching. Curriculum action plans.

GL Assessments and CATs analysing QLA.

Sustainability (through training staff, mentoring, directed funds etc)

Online CPD for all staff across all subjects and linked in to School Development Plan on Bluesky.

Mentoring for ECT.

Subject Leader training – CPD and staff meetings.

Any COVID impact on your achievement (additional funding, absences etc)

Writing and reading comprehension across the school was impacted negatively through COVID (particularly for LKS1). We are focussing this year on narrowing the gaps.

Delivering Catholic Life

Online CPD – RSE all teaching staff trained for the RSE certificate
Online – Collective Worship – led by pupils and followed online with various online Masses
Catholic Retreats – Virtual Catholic Retreats via One-Life (for year 6 pupils and teachers)
Sacramental preparation – First Holy Communion, Confirmation
Advent – retreat for pupils
CAFOD – Earthshot Prize (we made the front page of the CAFOD Magazine)
Mini-Vinnies – made and served soup for the sick

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

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

(continued)

Christmas Shoe Box appeal

We also signed up for our most vulnerable pupils to receive a Christmas hamper through Witney

Christmas lanterns

Fundraising for various charities

Initiatives / Engaging with your community

We engaged with action research such as Oxfordshire Park and Stride and working alongside Oxford University on a biodiversity project in our field. The Park and Stride initiative involved working with Oxford University to improve the wellbeing of pupils by encouraging parents to park in a designated area and walk to school.

STEM – working with STEM ambassadors to improve STEM at school.

We also worked with a project to improve wellbeing of pupils.

KiVa is an antibullying program that has been developed in the University of Turku, Finland, with funding from the Ministry of Education and Culture. The program is evidence-based which means that the effectiveness of KiVa has been proven scientifically. KiVa offers a wide range of concrete tools and materials for schools to tackle bullying.

St Joseph's Catholic Primary School, Thame

Number of pupils in 2020-21 (2021-22)

KS1 & Reception: 90 (89)

KS2: 113 (110)

% Catholic: 37%

If a falling role, then how is this being addressed

In 2021/22 we have four fewer pupils than we did in 2020/21. We are doing the following to promote the school within the local community:

- Further developing the quality of education on offer so that parents want to send their children to our school.
- Improving the physical environment of the school so that it reflects the high standards we want for our pupils.
- Along with the usual Open Afternoon, we are holding an additional 'Open Event' in November for the first time. This will be held in the evening in order to be accessible to working parents.
- Open Event posters in the locality and in Catholic churches in surrounding villages.
- Improving our school website as the 'shop window' to our school

Main objective from your 2020-21 SIP

All pupils across the school make at least good progress in reading, writing and maths, with some children making accelerated progress.

How was this achieved

- Pupil well-being and readiness for learning prioritised on return to school in September 2020 and throughout the academic year. Sports funding used to introduce an initiative which addressed mental health through sport – all children engaged in this and targeted groups had additional intervention. Counselling service introduced to support individual children. Remote learning included a focus on well-being.

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

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

(continued)

- Gaps in learning identified and addressed with clear guidance given around teaching and learning priorities and assessment.
- Lesson delivery adapted to account for pupils' reduced concentration spans e.g. learning in shorter 'chunks', learning having an outdoor element where possible and relevant.
- Support staff deployed to meet pupils' needs.
- Quality First training session provided by OXSIT.
- Laptops purchased to ensure teachers had equipment fit for purpose in order to deliver online learning.
- Remote learning delivered in line with contingency plan and DfE guidance. Provision was continuously improved to respond to the needs of pupils and families during the period of school closure

Benchmarks used

- Did pupils have the emotional resilience and the concentration to engage in learning?
- Was remote provision being delivered in line with our contingency plan and DfE guidance?
- Were teachers clear about gaps in children's learning and about teaching and learning priorities?
- Were support staff deployed effectively to enable support for identified children?
- Was assessment used effectively to gain a clear picture of pupils' needs?

Sustainability (through training staff, mentoring, directed funds etc)

- Staff training in high quality teaching and learning is a priority for the academic year 2021/22 – training plan for teachers and TAs in place.
- *Increased leadership capacity through Deputy Head not having a class teaching commitment and taking on the role of interim SENDCo; reduced teaching commitment for Headteacher. Head and Deputy to provide support and mentoring for teachers.*
- Training plan in place for teachers and TAs.
- A new curriculum has been purchased to ensure full curriculum coverage and to support teachers in planning high quality teaching and learning.

Any COVID impact on your achievement (additional funding, absences etc)

- During the school closure of January – March 2021 there was considerable variation in how much learning pupils accessed at home.
- The emotional well-being of pupils, their resilience and readiness for learning was significantly impacted by the lockdowns and by the circumstances affecting their families.
- Catch up funding enabled us to employ two TAs to support learning in SATs year groups – this was targeted at children with SEND needs and those identified as needing additional support>
- Staff absence due to isolating was a challenge. The school had a significant Covid 19 outbreak throughout the month of June, which resulted in several class bubbles being closed, and which eventually resulted in the school needing to close for two days.

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

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

(continued)

Second main objective from your 2020-21 SIP

School leaders manage change effectively, ensuring that the school moves forward with clear direction, that current needs and circumstances are addressed and current strengths are built upon.

How was this achieved

- 2020/21 was a year of significant change for the school. The Headteacher was new to the school. To ensure the Headteacher was as well informed as possible the Early Headship Programme was accessed with support from a Headteacher mentor commencing in February 2020. The Headteacher attended LA briefings, local partnership Heads meetings, DBMAC and PFMAC Heads meetings. The Headteacher sought support from the PFMAC Central team and acted on all advice given.
- Staff well-being prioritised with the Headteacher having one to one meetings with staff. SLT identified key priorities for staff and wherever possible removed unnecessary tasks.
- Key Ofsted actions round SEND and curriculum were prioritised. Underlying issues in SEND identified with the Headteacher reporting these to Governors and providing support for the SENDCo in addressing key issues.
- Greater clarity around the school's financial situation was established through the support of the PFMAC Central team enabling a staffing plan to be put in place for 2021/22 to address key issues and drive school improvement.

Benchmarks used

- Was the school operating in a way which kept pupils, staff and families safe? Were risk assessments robust and effective in achieving this against the backdrop of an ever-changing 'landscape'?
- Was there development in key Ofsted actions?
- Was the Leadership Team responsive and effective in meeting the changing needs of the school?
- Were decisions made around the school's finances which enabled an effective staffing structure to be put in place for September 2021/22?

Sustainability (through training staff, mentoring, directed funds etc)

- For the academic year 2021/22 there is increased capacity within the Leadership Team to drive improvement (Deputy out of class acting as interim SENCo following the resignation of the existing SENDCo and reduced teaching commitment for Headteacher).
- This increased capacity will enable the Head and Deputy to strengthen middle leadership within the school.
- Funds have been directed to Ofsted key actions around SEND and curriculum (5 days OXSIT support and a new curriculum has been purchased)
- Increased leadership capacity will enable a review of job descriptions of support staff ensuring there is an effective structure in place to meet the needs of pupils. It will also enable school leaders to provide clarity around policies, procedures and fair and consistent expectations of all staff.

Any COVID impact on your achievement (additional funding, absences etc)

- Staff were under enormous levels of pressure as a result of the pandemic. Some had very challenging circumstances outside school which had an impact on their well-being and mental health.

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

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

(continued)

- Staff absence due to Covid 19.
- A reduction in leadership time from the previous year and at a time when the Headteacher was new to the school was particularly challenging.

Delivering Catholic Life

This remained a priority during the challenging circumstances of 2020/21. The RE Lead provided support for staff with classroom prayer and the teaching of RE. The school came together to share in assemblies online. Classes accessed CAFOD assemblies and Diocesan assemblies and Masses. As a school, we supported Thame Foodbank by collecting non-perishable items to be distributed. Our feast day was celebrated on 19th March with the school attending Parish Mass virtually, then taking part in activities based around our school values and the example of St. Joseph. Pupils in Years 3 and 4 were able to celebrate their First Holy Communion in June 2020, having been supported and prepared by the RE Lead and there was a return to classes attending Parish Mass in person.

Initiatives / Engaging with your community

Engaging with the community was a challenge during another year with national lockdowns and school closures. However, we were able to do the following:

- The Headteacher was invited to speak after Parish Masses during September to update the Parish community about the school.
- The school took part in a local event 'Window Wonderland' where they produced a large piece of artwork of the Nativity which was attached to our school gates.
- The school supported the local foodbank with donations of non-perishable items.

Our Lady's Catholic Primary School, Cowley

Number of pupils in 2020-21 (2021-22)

KS1 & Reception: 121 (121)
KS2: 155 (155)

% Catholic: 71%

If a falling role, then how is this being addressed

We have a new initiative ready to be introduced in 2021-2022 to support families with children aged 0-3 in our community and particularly, our parish. This will be advertised in our parish newsletter and will involve the Salesian Sisters. The aim of the initiative is to provide a support service for Catholic parents of very young children with the aim of encouraging applications to our nursery and then into Reception.

Main objective from your 2020-21 SIP

To improve children's fluency, understanding, confidence and enjoyment of reading.

How was this achieved

In September we introduced 'Bookflix' to improve children's reading for pleasure skills and widen children's range and breadth of reading. This had a very positive impact and the children loved choosing their own books from the Bookflix selection. Staff training in the autumn term focused on improving the implementation of Guided Reading. We purchased a large quantity of Guided Reading texts that were specific to the curriculum topics. Using these high-quality texts enabled the children to improve their reading skills alongside learning key

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

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

(continued)

knowledge about their topics. Extra support for phonics and early reading was implemented in the autumn term to support children who had significant gaps in their learning from the first lockdown. This support enabled children to make good progress towards their age-related expectations and foster a love of reading.

Benchmarks used

We used Target Tracker to analyse school-specific data and the benchmarking report for other schools (nationally) who use Target Tracker. We also listened to children read and used the Salford Sentence Reading Assessment to gather evidence towards children's individual progress.

Sustainability (through training staff, mentoring, directed funds etc)

We will continue to invest in high quality Guided Reading texts and other books to support the curriculum to sustain the good levels of reading in our school. Creating a culture of reading is the foundation of all learning and therefore, reading will remain a subject that is monitored every term. Regular staff training and discussions with pupils will continue to be a focus for sustainability so that we hold the children's interests at the heart of our curriculum and keep up to date with developments in the teaching a learning of reading.

Any COVID impact on your achievement (additional funding, absences etc)

We have seen the biggest impact of COVID on years 1, 2, 3 and 6. As a school we usually achieve at least 85% of children at age-related expectations in reading. However, this has significantly reduced in some year groups, for example in Year 2 where only 55% of children were on track to achieve age-related expectations. This has resulted in additional support being provided for the children in 2021-2022 in the form of Reading Quest and additional reading lessons using the National Tutoring Programme.

Second main objective from your 2020-21 SIP

To improve teachers' assessment and feedback during lessons so at least 90% of children achieve age-related expectations in all subjects.

How was this achieved

We revisited our marking and feedback policy and adapted it to become a 'feedback policy' so the majority of feedback is 'in the moment' and during the lessons as much as possible. To do this, teachers need to assess effectively and therefore training was provided on age-related expectations and how to identify the next steps of learning. This worked very well in the autumn term, however, was restricted due to the need of having to deliver online learning throughout the spring term.

Benchmarks used

Target Tracker data both in house and national benchmarks. We conducted moderation sessions as a school and compared children's work to national exemplars.

Sustainability (through training staff, mentoring, directed funds etc)

The monitoring timetable in 2021-2022 will focus on the quality and consistency of teachers' assessment and feedback in lessons. Senior leaders will work in partnership with subject and key stage leaders to monitor standards and ensure children are on track to achieve age-related expectations or higher.

Any COVID impact on your achievement (additional funding, absences etc)

To achieve the target of at least 90% of children achieving age-related expectations was challenging after a second period of school closure. Children were regularly tracked to ensure progress from their starting points and additional funding was used to provide support for lost learning time.

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

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

(continued)

Delivering Catholic Life

The 2020-2021 academic year started with all staff training on 'the Salesian Way' and what it means to be part of a Salesian Federation School. We introduced our new behaviour policy based on the Salesian Preventive System and introduced the management system of RUAH points (RUAH is the breath of God in Hebrew). During the autumn term of 2020, we continued to support parents and host events in a COVID-secure way. This included fundraising for Macmillan Cancer support, Children in Need, local Food Banks (Harvest food) and hampers for elderly/vulnerable at Christmas. We also returned to our parish church for Mass with the local parishioners. Senior leaders supported our new parish priest to deliver the First Holy Communion programme so children would not have to wait another year to receive the Sacrament. During the period of remote learning, children were given tasks of Collective Worship and RE as per the diocesan curriculum.

Initiatives / Engaging with your community

Our system of earning RUAH points encourages our children to show RUAH in the community and earn awards for doing so. They are encouraged to help and support charities, do voluntary work or an act of goodwill that makes a difference to the life of themselves or someone else; they are being formed to give service to others. During 2020-2021, just over 40% of children received their gold community award, even though the ability to participate in events was restricted due to the lockdown. Our vision for 2021-2022 academic year is to rebuild all of the community initiatives that were sacrificed due to the pandemic.

Our Lady of Lourdes Catholic Primary School, Witney

Number of pupils in 2020-21 (2021-22)

KS1 & Reception: 70 (82)
KS2: 112 (108)

% Catholic: 43%

If a falling role, then how is this being addressed

The roll is increasing. From a low of 167 in 2019, we have been steadily climbing and on the 5th October 2021 exceeded 190 pupils.

Main objective from your 2020-21 SIP

To improve the achievement in Maths for low and middle prior attainers by improving the teaching and learning of mathematical reasoning and problem solving.

How was this achieved

Maths intervention groups were led every morning for 6 weeks to boost groups of children where gaps are identified due to Covid-19. All classes provided regular opportunities in homework to solve mathematical problems. Teacher planning was fine tuned to give children opportunities to apply their problem solving and reasoning skills in other subject areas.

Statements for problem solving and reasoning were highlighted and where any underachievement is identified, action plans were put in to place for all classes by the end of term and discussed during pupil progress meetings.

Monitoring showed over the course of the year that there was a clear emphasis on planning and marking for disadvantaged pupils and boys in particular. Furthermore, marking focused on problem solving solutions.

Working walls supported problem solving skills by using the correct vocabulary and identifying strategies to solve different types of problem.

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

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

(continued)

Benchmarks used

- INSET delivered with all teaching staff to share good practice and develop a greater understanding of reasoning in the Maths curriculum.
- Teacher planning always gives children opportunities to apply their problem solving and reasoning skills in other subject areas.
- Statements for problem solving and reasoning are highlighted and where any underachievement is identified, action plans will be put in to place for all classes by the end of term and discussed during pupil progress meetings.
- Maths monitoring identifies that planning gives opportunities for children to apply their problem solving skills. Books also show this.
- Pupil progress meetings identified any underachievement.

Sustainability (through training staff, mentoring, directed funds etc)

An INSET with all teaching staff was prepared to share good practice and develop a greater understanding of reasoning in the Maths curriculum. Further coaching over the course of the year by the maths coordinator was also given to staff where identified.

Any COVID impact on your achievement (additional funding, absences etc)

Cottsway Housing, a local company has provided additional funding to run the NumSkills intervention programme across Key Stage 1 and 2. This had a positive impact and children made more than 6 months of accelerated progress.

Second main objective from your 2020-21 SIP

To improve the progress in reading and writing to identify all underachieving pupils from low and middle prior attainers and from this analysis, prepare, plan, deliver and assess against the national curriculum so that the proportion of pupils working at or above age-related expectations is at least in line with national averages.

How was this achieved

Reading/writing intervention groups were held every morning for 6 weeks to boost groups of children where gaps are identified due to Covid-19. The school was registered for the Nuffield Early Language Intervention Programme. The Nuffield Early Language Intervention is a 20-week programme proven to help young children overcome language difficulties.

The school used catch-up funding to provide reading interventions for Key Stage 1 and early reading that was impacted due to the pandemic. This was predominantly targeted at disadvantaged pupils.

The school purchased Read Write Inc. home books so pupils can bring home a book each week that relates to the sound learned. In addition, all planning across the school was changed to targets areas of under achievement for low and middle prior learners – particularly disadvantaged pupils. All classes were shared a set of non-negotiables for their particular year group (vocabulary and EGPS).

Target groups were created on Target Tracker that specifically targeted low prior attaining pupils who have the ability to be middle writers (based upon ongoing assessment).

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

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

(continued)

Benchmarks used

- Half termly monitoring by Literacy/Reading co-ordinator with feedback provided to all class teachers addressing all action points for development.
- Partnership moderation judgements for years 2, 4 and 6 are deemed accurate.
- All planning across the school identifies and targets areas of under achievement for low and middle prior learners.
- All classes given a set of non-negotiables for their particular year group (vocabulary and EGPS).
- Expectations for handwriting shared with 100% of classes – including the use of pen/pencil and neatness of books.
- Target poor hand writers by providing extra classwork/homework improved the quality of their work.
- Target groups created that specifically targets low prior attainment.

Sustainability (through training staff, mentoring, directed funds etc)

INSET in Autumn term to address the importance and impact of good marking and planning in writing.

INSET in Autumn term to address the importance and impact of good planning and delivery of reading.

Any COVID impact on your achievement (additional funding, absences etc)

As outlined above.

Delivering Catholic Life

The whole school participated in the One Life Music summer livestream on Friday 9th July. Children sang along in bubbles with printed song sheets. Sacraments of First Holy Communion and Confirmation have taken place for year 3, year 4, year 6 and year 7 leavers. The school worked closely with the Parish to prepare children in school due to Covid restrictions. (CL1i) Rainbows continues to develop and weekly sessions are held with two groups. The plan is to continue the programme in the next academic year. Year 1 led a lovely Class assembly about being followers of Christ. (CL1A).

SLT have started to deliver assemblies in the hall (within bubbles) to reintroduce the formal setting for assemblies. The gradual reintroduction will result in full school assemblies in the autumn term 2021.

Upper KS2 and LKS2 have had Mass in School celebrated with Fr Pat. The whole school also celebrated the feast of SS Peter and Paul (CL1D). The whole school also participated in the Good Shepherd Mass live from St Chad's.

The whole school took part in the CAFOD live assembly w/b 14th June. Year 5 presented The Passion on the last day of spring term. This was available to parents to see on Zoom. (CL1C).

A charity disco (in bubbles) in aid of Lenten charities took place on 26th March. Total money raised for Lenten charities was £542.24.

Rainbows has now commenced in lower and upper KS2. There are two groups once a week and they are supported by two members of trained staff.

Whole school Mass celebrated at the start of term and Feast of the Ascension and on the 29th March. (CL1D).

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

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

(continued)

The Principal, Vice Principal and a class teacher created a 7 minute video about school as a 'place to encounter Christ' for Fr Jonathan Vesey at BDES to be used at a convention of Priests on 14th May 2021 (CL2B).

There are new images of House saints in the hall prominently displayed.

Initiatives / Engaging with your community

This year the school has working within Covid-19 guidelines to continue to develop links with the community. On Captain Tom's anniversary, children were given a weekend task to do something with their families relating to '100'. Most children responded and photos were shared as part of our weekly Congratulations Assembly on 7th May. Our school Facebook and Twitter pages continue to engage more members of the school and wider community and now has 173 individual followers. Often posts reach further afield when retweeted or shared on community walls. For example, a recent advertisement for a vacancy reached 996 members of the local community.

The school continues to work with the Windrush Bike Project and as well as running two groups of Bikeability for Year 5 and Year 6, the school hosted beginner lessons for older and disadvantaged pupils. In our capacity as a specialist science school, a number of home activities have been sent home over the course of the year including a big 'Science Competition' in March 2021 and World Space Week in October 2020.

Other key events included:

- A parent in Year 1 who works as a chef came in to share his cooking skills with the class
- Key Stage 1 hatched their own butterflies.
- Year 6 went on a 3 day non-residential trip to Hill End activity centre.
- Dotty the dog started work at school
- Year 2 dressed up as inspirational people as part of their topic
- Year 2 dissected a squid as part of their science.

The school sports teams took part in many competitions including:

- Year 5 rounder's competition at St Gregory the Great, Oxford
- Year 5 and 6 cricket at Minster Lovell Cricket Club as part of Witney partnership

The school works very closely with the parish church to prepare children for the sacraments of First Holy Communion and Confirmation. Due to the circumstances, the school worked closely with community members to catch up on two years of sacramental preparation. The school has also installed a notice board in the church (2020) to share work and information about the school.

At the end of the academic year, Year 6 produced and recorded an end of year production that was released live on YouTube.

St Gregory the Great Catholic Secondary School

Number of pupils in 2020-21 (2021-22)

KS3:	298 (273)
KS4:	271 (194)
KS5:	126 (115)

% Catholic: 32%

If a falling role, then how is this being addressed

This is the fourth year of a falling role.

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

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

(continued)

The school has appointed a substantive Catholic Headteacher and indicative numbers for 2022-2023 show a 25% increase over last year. In addition to this, SGG is undertaking an extensive rebrand, marketing with local schools and a wider curriculum in KS5

Main objective from your 2020-21 SIP

Quality of Education: Standards, Attainment, Progress and Curriculum.

To develop a broad and balanced curriculum, which reflects St Gregory the Great's vision and values, and ensure that it is inclusive for disadvantaged and SEND students at all key stages.

The school is refining and broadening the curriculum using well-researched methods, which are relevant to the context of our community. This will enable it to move from the current "requires Improvement" evaluation.

We will continue to focus CPD on staff and leaders becoming more research informed and reflective in their practice and preparation of lessons to enable them to be delivered in a more cohesive and clearer way.

As a result of poor learning outcomes for our EAL students in lockdown, we have adopted a more inclusive approach and attendance improved by 60% for our EAL GCSE group.

Our remote learning offer has to remain consistent and thorough and was quality assured throughout the process.

We continue to ensure that there is a clear progression of skills and knowledge, which are used to plan and meet the needs of the students in the school.

How was this achieved

- Training for staff to ensure there is clear understanding of subject knowledge in departments.
- Rigorous monitoring and observation of "routines and expectations" which are discussed with students in tutor time.
- Learning walks to ensure that there is no passive teaching and that all students are engaged.
- Ensuring that books show progression.
- Staff have a full quota of PPA time.

Benchmarks used

External peer review by a qualified team who stated "Overall, this review reached positive conclusions which support the view that the school is improving in key areas".

Sustainability (through training staff, mentoring, directed funds etc)

Sustainability has been under a constant review.

The school undertook an Integrated Curriculum Financial Plan exercise, which saw a round of teaching staff redundancies.

The timetable was reviewed and will be further reviewed in 2021-2022 due to student numbers.

Any COVID impact on your achievement (additional funding, absences etc)

Lack of IT for the students was mitigated by the DfE initiative and investment from the school in Chrome books. Difficulties with all parents engaging in learning.

Low attendance, especially from EAL students.

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

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

(continued)

Student emails set up.

Lack of engagement/time for parents to help children.

Assessing learning was difficult due to some parents who were confident to teach at home and parents who were not.

Lack of interventions from January to March 2020.

Staff absence due to COVID/shielding ongoing.

KS4 Progress 8 was 0.53.

Delivering Catholic Life

Weekly messages are delivered in tutor time in line with the RRR programme and cultural capital.

In term 6, our focus was on peace and Brother Martin was recording the weekly tutorials on his weekly Friday visits.

The RE department have rolled out this programme to include local religious leaders, the parishes and sixth formers to share their experiences of their faith journey.

Brother Martin has engaged with pupils who showed a particular interest in the conflict in Palestine and enabled them to participate in a balanced debate.

Our pupils regularly demonstrate leadership in events such as St Gregory the Great feast day, Remembrance Day, and Reconciliation as well as delivering prayer to their peers in tutor time.

The sixth form frequently contribute to the life of the school and share their powerful experiences with the rest of the school and more recently, in how they have used forgiveness in their lives.

Initiatives / Engaging with your community

This has been curtailed due to Covid but some students have engaged in mentoring programmes through a careers development initiative and all Y10 and Y12 students have undertaken "virtual" work experience.

St Thomas More Catholic Primary School

Number of pupils in 2020-21 (2021-22)

KS1 & Reception: 85 (89)
KS2: 115 (111)

% Catholic: 47%

If a falling role, then how is this being addressed

No falling roles.

Main objective from your 2020-21 SIP

Set up online learning – SeeSaw and train teachers on the use of the platform to ensure impact on learning (online) was of a good quality. Quality teaching that ensured assessment of children identified gaps in knowledge and skills across the curriculum.

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

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

(continued)

How was this achieved

Quality first teaching in class in all subjects.

Focus on phonics across the school and early reading.

Specific interventions/support strategies in place where identified on return to school for most vulnerable learners.

Benchmarks used

Some monitoring of teaching and learning took place, including lesson observations and book monitoring (COVID permitting).

Sustainability (through training staff, mentoring, directed funds etc)

Online training for staff on SeeSaw. Setting up of shared planning drives.

Curriculum development - planning with all staff, developed skills ladders for planning/assessment and researched knowledge organisers.

Purchase of reading books for Keystage 1

Any COVID impact on your achievement (additional funding, absences etc)

Lockdown had a detrimental impact on Writing and phonics progress across the school. Most vulnerable learners were most severely affected. Staff and pupil absences impacted on learning

Second main objective from your 2020-21 SIP

Behaviours for learning to reflect high standards established before Covid-19. To include children's mental health and well-being.

How was this achieved

Updated the Behaviour Policy.

Re-establish good learning behaviours, modelled by staff. These include our shared values and expectations and how we manage our mental health.

Re-introduce the language of the Zones of Regulation explicitly used to encourage understanding in the children of how they are feeling and how to move themselves from one zone to another.

RE units lending themselves to focus on belonging and place in God's family.

All adults explicitly reminding students of our shared values and expectation in order to re-establish our learning behaviours and strong community identity.

Whole school and class reflections/key stage assemblies to focus on the virtues and how they impact on us.

Tapestry being used in EYFS to encourage parental engagement around Characteristics of Effective Learners (CEL) - a key tool in EYFS.

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

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

(continued)

Benchmarks used

Attendance data scrutinised to ensure that attendance is as high as it was pre-Covid. This continues to be below pre Covid levels and is therefore an ongoing priority.

Classroom observations reveal that good routines have been re-established.

Sustainability (through training staff, mentoring, directed funds etc)

Sustained through previous investment in Mental Health training for all staff. (September 2019)

Any COVID impact on your achievement (additional funding, absences etc)

Lockdown did have a detrimental impact on good behaviour. The long-term impact on mental health still being felt in school.

Delivering Catholic Life

Prayer is an important part in how we come together as children, staff, classes or a whole school community. Parents also come into school (Covid permitting) to pray. Year 6 attended their retreat at the Christian activity centre. Masses were zoomed (thanks to the Parish Priest Father Prem) When back in school zoom continued where Covid prevented the school from meeting together.

Staff contacted vulnerable families to ensure of their well being during lockdown. We also provided opportunities for parents, who were also finding lockdown difficult, to contact us so that we could support them as best we could.

Sacraments were celebrated for Year 3 children.

In the summer term we were able to celebrate class masses in church.

Every week, our Gospel assemblies related the Gospel message to our everyday life, going forth from collective worship, with a message and call to action. At the end of summer every class chose to support a charity and this was led by the children. All of our staff are beginning to reflect on how our planning supports Catholic Social Teaching so that the curriculum can be truly Catholic.

Initiatives / Engaging with your community

Supporting local families with regular donations of food and linking with local supermarkets to provide daily supplements for vulnerable families. Charity events to support local and the wider community. Programmes to enhance children's personal development: RSE programme from Ten Ten, sports clubs and participation in events with local schools. Church in school or via zoom has helped to establish a continued community togetherness.

Financial performance

A key financial performance indicator for the Company is the level of reserves held at the balance sheet date and, in particular, the amount of unrestricted reserves plus restricted income reserves at year end. At 31 August 2021, the balance of the unrestricted and restricted income reserves was £1,728,511 (2020 £637,192). Further details on the level of reserves held by the PFMAC are set out in the Reserves Policy section below.

As the majority of the PFMAC's funding is based on student numbers, student numbers is also a key performance indicator. The total student numbers at the most recent census were 3,243, which is a decrease of over 0.07% from the previous census.

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

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

(continued)

Staffing costs are another key performance indicator for the PFMAC and the percentage of total staff costs to total educational grant funding (being GAG funding plus other operating educational grants from the ESFA and / or Local Authority) for the year was 81% (2020 - 88%). The percentage of staff costs to total costs (excluding depreciation and LGPS FRS102 pension cost charges) was 78% (2020 - 75%).

c. Going concern

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

Due to Covid in the previous year, the schools in the MAC had a reduced level of income from their trading activities, which caused a reduction the MAC reserves. The impact of the pandemic in 2020-2021 was less than in previous years and has not had a material impact on the MAC reserves. The MAC continues to evolve and adapt to changes in the educational environment.

d. Promoting the success of the company

With respect to suppliers, the MAC's policy for the payment of suppliers is to agree to terms of payment in advance in line with normal commercial practices and, provided a supplier performs in accordance with the agreement, to abide by such terms.

The MAC is also committed to contributing towards combating the threat of global warming by using energy efficient measures to reduce CO2 emissions throughout its buildings, facilities and operations.

Our stakeholders

The schools within the PFMAC were founded by and are part of the Catholic Church. It is one of the formal mechanisms through which the Church's educative mission is fulfilled. They are conducted as a Catholic School in accordance with the canon law and teachings of the Roman Catholic Church, and in accordance with the Trust Deed of the Archdiocese of Birmingham.

In addition to our students, parents, suppliers and wider local community, the Directors also recognise the importance of their relationship with the Department for Education (DfE) and the Education and Skills Funding Agency (ESFA), as principal funders, regulators and stakeholders. The Directors are committed to effective engagement with the DfE and the ESFA (and their representatives), who recognise that its success depends on the Directors and senior management's ability to engage with them effectively; to work with them constructively, taking into account their guidance and best practice initiatives, whilst also working in line with the specific requirements of the MAC's funding agreement and the Academies Financial Handbook.

Our people

The PFMAC's key asset is its people. It employs over 500 staff, plus agency workers, and it is only through the combined effort of this workforce, together with our supporters and volunteers, that we can change the lives of the children under our care. The MAC encourages the involvement of all employees in decision making processes that impact on them directly and further details on our engagement with our people is detailed in the "Engagement with Employees (including Disabled Persons)" section of the Directors' report above.

Our Members

The Trustees are committed and openly engaged with our Members through regular and effective dialogue with them, including various Diocesan meetings and strategy and vision days. The Members and their representatives are actively engaged in understanding our strategy and vision for the future, our culture and ethos, our people and our educational performance and standards.

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

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

(continued)

Maintaining a reputation for high standards

The PFMAC has been in existence for seven years, and is committed to continual improvement, which it achieves in a number of ways; including improvement planning, review meetings, continual professional development, lesson observations, performance management, self-evaluation, data analysis and action planning. The MAC also continually develops strategies to maintain and grow its student base, including looking for new schools and academies to join the MAC, and further improve relationships with our suppliers.

The information in the "Achievements and Performance" section of the Directors' report provides full details of our achievements during the year and the standards of educational performance we have achieved for all.

Financial review

a. Review of year

The majority of the PFMAC's income is received from the Education and Skills Funding Agency ('ESFA') in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the ESFA during the year ended 31 August 2020 and the associated expenditure of these grants are shown as restricted funds in the Statement of Financial Activities. The PFMAC also receives grants for fixed assets from the ESFA and these are shown as restricted fixed asset funds in the Statement of Financial Activities. The balance of the restricted fixed asset fund is reduced by the depreciation charges on the assets acquired using these funds.

For the year ended 31 August 2021, the PFMAC's total operating income (excluding capital grants, the net assets transferred on conversion from new schools and the net assets transferred from academies joining the MAC in the year) was £18,204,776 (2020 - £7,823,191). The total operating expenditure (excluding depreciation, improvements to Diocesan owned properties, the loss on derecognition of Diocesan owned land and buildings and LGPS FRS102 pension cost charges) was £17,121,022 (2020 - £7,918,626), resulting in a net operating surplus for the year of £1,083,754 (2020 - net operating deficit of £95,435). The balance of operating reserves at 31 August 2021, excluding the restricted fixed asset funds and LGPS liability fund, was £1,728,511 (2020 - £637,192).

The net book value of fixed assets at 31 August 2021 were £453,160. The fixed assets held by the PFMAC are used exclusively for providing education and associated support services to the students of the PFMAC.

Included within the Academy's balance sheet at year end is a defined benefit pension scheme liability of £16,958,000 (2020 - £4,613,000), which arises from the deficit in the Local Government Pension Scheme ("LGPS") that is attributable to the Academies within the MAC. Further details regarding the deficit in the LGPS at 31 August 2021 are set out in note 29 to the financial statements.

The key financial policies reviewed and adopted during the period included the Pay policy and the Financial Procedures Policies and Manual, which lays out the framework for the PFMAC's financial management, including financial responsibilities of the Board of Directors, Executive Headteacher, managers, budget holders and other staff, as well as the delegated authorities for spending. The other financial policies under review are the Charging and Remissions and the Anti Fraud and Corruption policies.

b. Reserves policy

The Directors review the reserve levels of the PFMAC annually. This review encompasses the nature of the income and expenditure streams, the need to match income with commitments and the nature of reserves. The Directors also take into consideration the plans of the PFMAC, the uncertainty over future income streams and other key risks identified during the risk review.

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

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

The Directors have determined that the appropriate level of free cash reserves at 31 August 2021 should be approximately 5% of DfE funded income which equates to approximately £815,000. The reason for this is to provide sufficient working capital to cover delays between spending and receipts of grants and to provide a cushion to deal with unexpected emergencies such as urgent maintenance, long term staff absences etc. These reserves will typically be held in a combination of restricted funds and unrestricted funds, with the unrestricted funds representing the Academy Trust's free reserves.

The PFMAC's current level of operating reserves at 31 August 2021 is £1,728,511 (2020 - £637,192), of which £777,464 is represented as free reserves, with the remaining £951,047 being represented by restricted income funds. Although the current level of free reserves is below the target level identified above, the Directors continue to look at and evaluate strategies for raising additional income whilst also reviewing key areas of operational expenditure to ensure the targeted reserves can be achieved in future years.

The Directors have asked all schools to set a balanced in year budget and through rigorous budget monitoring, to maintain budget expenditure with the aim of returning an in year surplus. A review of each budget is being carried out using the Integrated Curriculum Financial Planning (DfE) tool. This, combined with benchmarking will influence where a restructure is required in individual schools.

The budgets for 2022/2023 will include a reserves figure as part of the "balanced in year budget" setting criteria. This approach will be continued in the three year and five year budget plans, with an aim to build reserves to the recommended level by 2026.

The value of the restricted fixed asset fund at 31 August 2021 is £1,265,435 (2020 - £16,165,171), which is represented by the fixed assets that are used exclusively for providing education and associated support services to the students of the Trust, together with unspent capital grants and funding.

The pension reserve fund has a deficit balance at 31 August 2021 of £16,958,000, which represents the deficit in the LGPS at the balance sheet date. The effect of the LGPS deficit is that PFMAC is required to make additional pension contributions over a number of years in order to fund the deficit. These additional pension contributions will be funded from the Trust's annual recurring income, which may significantly affect its ability to continue to deliver its educational outcomes with the available public funding it receives. The Directors have noted however that the Government has provided a guarantee that in the event of an Academy closure, any outstanding LGPS liabilities would be met by the Department for Education.

c. Investment policy

The PFMAC's Accounting, Finance and Resources Policy states that reserve funds will be held with Lloyds TSB or in other instruments and investments as agreed from time to time by the Board of Directors.

d. Principal risks and uncertainties

The Directors have assessed the major risks to which the PFMAC is exposed, especially in the operational areas, such as teaching, health and safety, safeguarding and school trips, and in relation to the control of finances and strategic development of the PFMAC. The risk register is reviewed by the Audit Committee. The Risk Management Plan is constantly reviewed in the light of any new information and reviewed formally annually.

The main risk to the PFMAC the short and medium term is financial. The PFMAC has considerable reliance on continued government funding through the ESFA. There can be no assurance that Government policy or practice will remain the same or that the public funding will continue at the same level or on the same terms. There is also the continued risk that successive poor Ofsted results will continue in a decline in student numbers.

Where significant financial risk remains, the Directors have ensured the PFMAC has adequate insurance cover in place.

The principal risks and uncertainties facing the PFMAC are as follows:

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

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

1. Educational

The continuing success of the PFMAC is dependent on continuing to attract student applicants in sufficient numbers by maintaining the highest educational standards across all key stages.

To mitigate this risk, the Directors ensure that student success and achievement are closely monitored and reviewed, with corrective actions embedded at an early stage, and that relationships and partnerships with parents, the local community and other organisations and groups are maintained and are effective in producing a cohesive and supportive community.

2. Safeguarding and child protection

The Directors continue to ensure that the highest standards are maintained in the areas of selection and monitoring of staff, the operation of child protection policies and procedures, health and safety and discipline.

3. Financial

The PFMAC has considerable reliance on continued Government funding through the ESFA (and Local Authority). In the year, approximately 91% of the PFMAC's income was ultimately Government funded. Whilst this level is expected to continue, there is no assurance that Government policy or practice will remain the same or that public funding will continue at the same levels or on the same terms, particularly in light continuing changes in to the National Funding Formula for schools.

Continuing increases in employment costs, including pension costs association with both the Teachers' Pension Scheme and the Local Government Pension Scheme, and premises costs will also continue to place significant pressure on the Trust's financial position and its ability to deliver balance budgets in the future.

The Directors examine the financial health of the PFMAC formally every month, reviewing performance against budgets and overall expenditure by means of regular update reports at all full Directors and Finance Committee meetings.

4. Staffing

The success of the PFMAC is reliant on the quality of its staff so the Directors monitor and review policies and procedures to ensure continued development and training of staff as well as ensuring there is clear succession planning.

5. Failures in governance and / or management

The risk in this area arises from the potential failure to manage effectively the PFMAC's finances, internal controls, compliance with regulations and legislation, statutory returns etc. The Directors continue to review and ensure appropriate measures are in place to mitigate these risks, which includes those relating to fraud and mismanagement of funds.

6. Fraud and mismanagement of funds

The PFMAC has engaged School Business Services as internal auditor to perform a program of work aimed at checking and reviewing the financial systems and records as required by the Academies Financial Handbook. All finance staff receive training to keep them up to date with financial practice requirements and to develop their skills in this area.

At the balance sheet date, the PFMAC had no significant liabilities arising from trade creditors or debtors where there would be a significant effect on the PFMAC's liquidity.

The Directors recognise that the LGPS deficit represents a significant potential liability to the PFMAC. However, as the Directors consider the PFMAC is able to meet its known annual contribution commitments for the near future, the risk from this liability is minimised.

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

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

Fundraising

The PFMAC has not undertaken any material fundraising activities during the year ended 31 August 2021. Covid has restricted the usual fundraising through Parent Teacher Associations and this will have a knock on effect to the school environments where the voluntary funds were primarily spent on improvements.

Plans for future periods

The PFMAC strives to continually improve levels of attainment for all pupils, equipping them with the qualifications, skills and character to follow their chosen pathway, whether it is into further and higher education or employment, as well as promoting the continued professional development of its staff.

The MAC's plans for future periods are:

- To continue to provide outstanding Catholic education for the pupils in Oxfordshire, by developing the role of our pupils as leaders in the spiritual life of our schools to drive pupil aspiration.
- To continue with the planned PFMAC expansion to include the remaining Catholic primary schools in Oxfordshire.
- To deliver the PFMAC's intention that every child hears and feels that they are unique and loved, enabling them to be the people God means them to be. As a result, all students will make excellent progress because they thrive in schools in which they are known, valued, challenged and supported.
- To ensure that this year there is a clear Catch up Curriculum for all year groups and where appropriate, individuals.
- All pupils to have the advantage of making good use of online resource and face to face teaching, building in technology advances and improvements gained during Covid.
- To provide development opportunities to nurture the talents of our staff across the MAC to build and share innovative practice to support outstanding Teaching and Learning.
- Continue to prepare pupils for life after school by developing their understanding of their vocation.
- To build an explicit curriculum of well-being in schools in which children's and adults' spiritual, mental and physical health are given priority with the impact of Covid 19.
- To improve the progress and attainment for children at all Key Stages.
- To progress with plans for facility improvements across the MAC, including moving forward with the new build at Blessed George Napier School.

Funds held as custodian on behalf of others

The PFMAC and its Directors do not act as Custodian Directors of any other charity.

The Academy does however hold Post 16 Bursary Funds on behalf of the ESFA, which are distributed to students as required and in line with the terms and conditions of Bursary Grant.

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

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

Disclosure of information to auditors

Insofar as the Directors are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware, and
- that 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 auditors are aware of that information.

Auditors

The auditors, Cooper Parry Group Limited, have indicated their willingness to continue in office. The designated Directors will propose a motion reappointing the auditors at a meeting of the Directors.

The Directors' Report was approved by order of the Board of Directors, as the company directors, on 26 May 2022 and signed on its behalf by:



Mr Paul Concannon
Chair of Directors

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT

Scope of responsibility

As Directors, we acknowledge we have overall responsibility for ensuring that the PFMAC 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 CSEL, 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 the PFMAC 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.

Governance

The information on governance included here supplements that information that is described in the Directors' Report and in the Statement of Directors' Responsibilities. The Board of Directors has formally met four times during the year ended 31 August 2021. During Covid, all Board and sub-Committee meetings were conducted virtually and minuted.

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

Director	Meetings attended	Out of a possible
Mr Paul Concannon	4	4
Mr Tony O'Donnell	4	4
Mr James O'Neill	4	4
Mr Michael Robarts	4	4
Canon Mervyn Tower	3	4
Mr Adrian Waters	4	4
Mrs Judith Schmidt	3	4

Although the Board of Directors met less than six times during the year, they have maintained effective financial oversight and governance through the formal work undertaken by the Local Governing Bodies (LGB), the Finance, Resources, and Audit Committee, and in addition there were seven Merger Working Group meetings and a significant number of email correspondence and telephone discussions.

The LGBs are sub-Committees of the Board of Directors and they met at least three times during the year. The minutes of these meetings are provided to the full Board of Directors and the Chairs of these LGBs report to each full Board of Director meeting on the key matters considered at their meetings and the impact for consideration by the full Board of Directors.

The Board of Directors is therefore satisfied that through these series of meetings and reviews of the MAC's management accounts, there is appropriate and effective oversight of MAC's funds and financial position.

The Board of Directors reviewed the Trust's governance structure during the year to evaluate its impact and effectiveness. The Board of Directors has a wide range of skills that contribute to the successful governance of the Trust and are satisfied that the current structure in place is appropriate and effective for the Trust.

The Finance, Resources and Audit Committee is a sub-Committee of the Board of Directors. Its purpose is to provide oversight, guidance and assistance to the Board of Directors on all matters related to finance, resources, premises and Health and Safety of the PFMAC.

Attendance during the year at meetings was as follows:

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

Director	Meetings attended	Out of a possible
Mr Paul Concannon	4	4
Mr Tony O'Donnell	4	4
Mr Michael Roberts	4	4
Mr Adrian Waters	4	4

The key issues dealt with by the Finance, Resources and Audit Committee during the year were the review of the PFMAC's three year financial forecasts and the actions required to address the expected reduced funding expected over this period, the integration of the financial systems in the PFMAC following the merger with the DBMAC and the review of the reports received from the external auditors in relation to the MAC's VAT position and the financial progress following the previous years' audit recommendations.

Review of value for money

As Accounting Officer, the CSEL has responsibility for ensuring that the MAC delivers good value in the use of public resources. The Accounting Officer understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

The Accounting Officer considers how the MAC's use of its resources has provided good value for money during each academic period, and reports to the Board of Trustees where value for money can be improved, including the use of benchmarking data where available. The Accounting Officer for the MAC has delivered value for money during the year by:

- The Headteachers of the schools and the MAC Finance Controller, HR and Operations Manager meet monthly to discuss improving educational outcomes, by sharing good practice and planning together for future collaborative activities, which utilise the skills of staff across the MAC. These activities have proved to benefit the students of all the schools. These meetings always discuss the shared business practices across the schools and how they can be improved to ensure that resources are directed effectively to improve the outcomes of all our students.
- This year intervention strategies for targeted students at all the schools have proved to be effective by the attainment gained across the MAC. Careful planning of these interventions has ensured that there has been a successful outcome.
- The Sixth Form options in both secondary schools continue to be reviewed in response to demand and, where it is found to be uneconomical to deliver, changes are made.
- At both secondary schools, SLT have been involved with Group Mentoring of targeted Year 11 students at tutor time to provide support in their GCSE year.
- The MAC is a member of several local partnerships that promotes sharing best practice including The Banbury Partnership of Schools and, as such, has been working collaboratively to raise the attainment of certain ethnic groups by targeted intervention.
- The MAC is part of the Diocese Finance Controllers Group who work together to produce a framework of suppliers that meets the needs of the Academies within the Diocese. This is the Church Marketplace Framework and gives us the ability to use nominated suppliers that cover a wide scope of services.
- The MAC is also a member of the Oxfordshire Finance Controllers group that meets termly with the main aim to collaborate effectively.
- Income generation has decreased for the MAC this year due to the impact of Covid, which affected the amount of lettings and catering services. Schools retained a core catering team to provide food for vulnerable students and key worker students at all schools.

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Review of value for money (continued)

- The MAC Finance Controller uses the DfE benchmarking data to measure the financial efficiency of the schools within the MAC. This is discussed at the Finance Committee to assess where we are and where we can improve.

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 MAC'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 to 31 August 2021 and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

The Board of Trustees has reviewed the key risks to which the MAC 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 MAC's significant risks that has been in place for the period from 1 September 2020 to 31 August 2021 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Directors.

The risk and control framework

The MAC'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 Directors;
- regular reviews by the Finance, Resources and Audit 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 decided to buy-in an internal audit service from School Business Services.

The internal auditor's role includes giving advice on financial matters and performing a range of checks on the MAC's financial systems. In particular, the checks carried out in the current year included a review of the financial controls in place at St Gregory the Great Catholic Secondary School.

On an annual basis, the internal auditor report to the Board of Directors through the Finance, Resources and Audit Committee on the operation of the systems of control and on the discharge of the Board of Directors' financial responsibilities.

The internal auditor has delivered their program of work during the year ended 31 August 2021 as planned. While no significant internal control weaknesses were identified, the Directors and management have developed an action plan to continue to strengthen and improve internal controls and processes over the coming year.

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Review of effectiveness

As Accounting Officer, the CSEL 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 external auditors;
- the work of the internal auditors; and
- the school resource management self-assessment tool;
- the work of the executive managers within the MAC who have responsibility for the development and maintenance of the internal control framework.

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

Approved by order of the members of the Board of Directors on 26 May 2022 and signed on their behalf by:



Mr Paul Concannon
Chair of Trustees



Mr Fraser Long
Accounting Officer

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE

As Accounting Officer of The Pope Francis Catholic Multi Academy Company I have considered my responsibility to notify the Academy Company Board of Directors and the Education & Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the Academy Company, under the funding agreement in place between the Academy Company and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2020.

I confirm that I and the Academy Company Board of Directors are able to identify any material irregular or improper use of all funds by the Academy Company, or material non-compliance with the terms and conditions of funding under the Academy Company's funding agreement and the Academies Financial Handbook 2020.

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



Mr Fraser Long
Accounting Officer

Date: 26 May 2022

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

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

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

Company law requires the 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2020 to 2021;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The 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 with the requirements both of propriety and of good financial management. They are also responsible for ensuring grants received from ESFA/DfE have been applied for the purposes intended.

The 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 26 May 2022 and signed on its behalf by:



Mr Paul Concannon
Chair of Directors

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE
POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY**

Opinion

We have audited the financial statements of The Pope Francis Catholic Multi Academy Company (the 'academy company') for the year ended 31 August 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 2020 to 2021 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the Academy Company's affairs as at 31 August 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 2020 to 2021 issued by the Education and Skills Funding Agency.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Directors' 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 Company'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 Directors with respect to going concern are described in the relevant sections of this report.

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE
POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY (CONTINUED)**

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Directors' Report has 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 Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

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

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

Responsibilities of trustees

As explained more fully in the Directors' Responsibilities Statement, the Directors (who are also the directors of the Academy Company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the 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 Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Academy Company or to cease operations, or have no realistic alternative but to do so.

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE
POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY (CONTINUED)**

Auditors' responsibilities for the audit of the financial statements

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

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

Our assessment focused on key laws and regulations the Academy Company has to comply with and areas of the financial statements we assessed as being more susceptible to misstatement. These key laws and regulations included but were not limited to compliance with the Education Act 2011, Academies Act 2010, Companies Act 2006, Charities Act 2011, Academy Financial Handbook 2020, taxation legislation, data protection, anti-bribery and employment legislation.

We are not responsible for preventing irregularities. Our approach to detecting irregularities included, but was not limited to, the following:

- obtaining an understanding of the legal and regulatory framework applicable to the Academy Company and how the Academy Company is complying with that framework, including agreement of financial statement disclosures to underlying documentation and other evidence;
- obtaining an understanding of the Academy Company's control environment and how the Academy Company has applied relevant control procedures, through discussions with Directors and other management, consideration of the results of the internal scrutiny function and by performing walkthrough testing over key areas;
- obtaining an understanding of the Academy Company's risk assessment process, including the risk of fraud;
- reviewing meeting minutes of those charged with governance throughout the year; and
- performing audit testing to address the risk of management override of controls, including testing journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Whilst considering how our audit work addressed the detection of irregularities, we also considered the likelihood of detection based on our approach. Irregularities arising from fraud are inherently more difficult to detect than those arising from error.

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

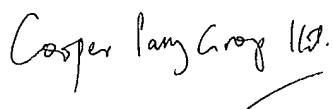
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE
POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY (CONTINUED)**

Use of our report

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



Simon Atkins FCA (Senior Statutory Auditor)

for and on behalf of

Cooper Parry Group Limited

Chartered Accountants

Statutory Auditor

Sky View

Argosy Road

East Midlands Airport

Castle Donington

Derby

DE74 2SA

26 May 2022

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO THE POPE
FRANCIS CATHOLIC MULTI ACADEMY COMPANY AND THE EDUCATION AND SKILLS FUNDING
AGENCY**

In accordance with the terms of our engagement letter dated 1 October 2019 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2020 to 2021, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by The Pope Francis Catholic Multi Academy Company during the year 1 September 2020 to 31 August 2021 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to The Pope Francis Catholic Multi Academy Company and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to The Pope Francis Catholic Multi Academy Company 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 The Pope Francis Catholic Multi Academy Company and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of The Pope Francis Catholic Multi Academy Company's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of The Pope Francis Catholic Multi Academy Company's funding agreement with the Secretary of State for Education dated 28 July 2014 and the Academies Financial Handbook, extant from 1 September 2020, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

Approach

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

The objective of a limited assurance engagement is to perform such procedures as to obtain information and explanations in order to provide us with sufficient appropriate evidence to express a negative conclusion on regularity. A limited assurance engagement is more limited in scope than a reasonable assurance engagement and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in a reasonable assurance engagement. Accordingly, we do not express a positive opinion.

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

The work undertaken to draw our conclusions included:

- Reviewing the internal control policies and procedures implemented by the Academy Company and evaluating their design and effectiveness to understand how the Academy Company has complied with the framework of authorities;
- Reviewing the minutes of meetings of the Trustees, relevant sub-committees and other evidence made available to us, relevant to our consideration of regularity;
- Enquiries of the Accounting Officer, including reviewing the work undertaken by the Accounting Officer in relation to their Statement on Regularity, Propriety and Compliance; and

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO THE POPE
FRANCIS CATHOLIC MULTI ACADEMY COMPANY AND THE EDUCATION & SKILLS FUNDING AGENCY
(CONTINUED)**

- Detailed testing of the income and expenditure of the Academy Company based on our assessment of the risk of material irregularity, impropriety and non-compliance. This work was integrated with our audit of the financial statements where appropriate and included analytical review and detailed substantive testing of transactions.

Conclusion

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



Reporting Accountant
Cooper Parry Group Limited
Chartered Accountants
Statutory Auditor
Sky View
Argosy Road
East Midlands Airport
Castle Donington
Derby
DE74 2SA

Date: 26 May 2022

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

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

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Restricted fixed asset funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:						
Donations and capital grants	3	260,988	(8,329,393)	1,621,771	(6,446,634)	1,296,321
Charitable activities	5	576,780	16,308,888	-	16,885,668	7,537,207
Teaching schools	34	-	37,915	-	37,915	40,000
Other trading activities	4	532,972	-	-	532,972	226,925
Investments	6	268	-	-	268	572
Total income		1,371,008	8,017,410	1,621,771	11,010,189	9,101,025
Expenditure on:						
Charitable activities	7,9	417,912	17,274,671	1,137,106	18,829,689	8,801,231
Teaching schools	34	-	37,915	-	37,915	40,000
Other expenditure	8	-	-	15,388,002	15,388,002	-
Total expenditure		417,912	17,312,586	16,525,108	34,255,606	8,841,231
Net income/(expenditure)		953,096	(9,295,176)	(14,903,337)	(23,245,417)	259,794
Transfers between funds	19	(663,324)	659,723	3,601	-	-
Net movement in funds before other gains/(losses)		289,772	(8,635,453)	(14,899,736)	(23,245,417)	259,794
Other recognised gains/(losses):						
Actuarial (losses)/gains on defined benefit pension schemes	29	-	(2,908,000)	-	(2,908,000)	190,000
Net movement in funds		289,772	(11,543,453)	(14,899,736)	(26,153,417)	449,794
Reconciliation of funds:						
Total funds brought forward	19	487,692	(4,463,500)	16,165,171	12,189,363	11,739,569
Net movement in funds		289,772	(11,543,453)	(14,899,736)	(26,153,417)	449,794
Total funds carried forward	19	777,464	(16,006,953)	1,265,435	(13,964,054)	12,189,363

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

The notes on pages 54 to 86 form part of these financial statements.

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)
REGISTERED NUMBER: 09113542

BALANCE SHEET
AS AT 31 AUGUST 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	15	453,160	15,924,925
		<u>453,160</u>	<u>15,924,925</u>
Current assets			
Debtors	16	2,067,453	482,406
Cash at bank and in hand		2,888,065	1,027,819
		<u>4,955,518</u>	<u>1,510,225</u>
Creditors: amounts falling due within one year	17	(1,722,043)	(559,690)
Net current assets		<u>3,233,475</u>	<u>950,535</u>
Total assets less current liabilities		<u>3,686,635</u>	<u>16,875,460</u>
Creditors: amounts falling due after more than one year	18	(692,689)	(73,097)
Net assets excluding pension liability		<u>2,993,946</u>	<u>16,802,363</u>
Defined benefit pension scheme liability	29	(16,958,000)	(4,613,000)
Total net assets		<u>(13,964,054)</u>	<u>12,189,363</u>
Funds of the Academy Company			
Restricted funds:			
Fixed asset funds	19	1,265,435	16,165,171
Restricted income funds	19	951,047	149,500
Pension reserve	19	(16,958,000)	(4,613,000)
Total restricted funds	19	<u>(14,741,518)</u>	<u>11,701,671</u>
Unrestricted income funds	19	<u>777,464</u>	<u>487,692</u>
Total funds		<u>(13,964,054)</u>	<u>12,189,363</u>

The financial statements on pages 51 to 86 were approved by the Directors, and authorised for issue on 26 May 2022 and are signed on their behalf, by:



Mr Paul Concannon
Chair of Directors

The notes on pages 54 to 86 form part of these financial statements.

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash provided by/(used in) operating activities	21	413,081	(486,357)
Cash flows from investing activities	23	824,905	229,793
Cash flows from financing activities	22	622,260	-
		<hr/>	<hr/>
Change in cash and cash equivalents in the year		1,860,246	(256,564)
Cash and cash equivalents at the beginning of the year		1,027,819	1,284,383
Cash and cash equivalents at the end of the year	24, 25	<hr/> <u>2,888,065</u>	<hr/> <u>1,027,819</u>

The notes on pages 54 to 86 form part of these financial statements

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

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

1. Accounting policies

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

1.1 Basis of preparation of financial statements

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

1.2 Going concern

Although the Academy Company has a deficit of total net assets (i.e. total net liabilities) at 31 August 2021 of £13,964,054, this arises due to the deficit on the Local Government Pension Scheme of £16,958,000 and the derecognition of the net book value of Diocesan owned land and buildings during the year of £15,388,002. The deficit on the Local Government Pension Scheme does not represent a current liability and is an actuarial assessed liability which depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The Government has provided a guarantee that in the event of an Academy closure, any outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. As such, the Directors consider that a more accurate view of the Academy Company's financial position is the value net current assets, which at 31 August 2021, totalled £3,686,635.

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 Company to continue as a going concern. The Directors make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Academy Company has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Academy Company's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Fund accounting

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

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

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

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

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

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

1. Accounting policies (continued)

1.4 Taxation

The Academy Company 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 Company 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.

1.5 Income

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

• **Grants**

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

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

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

• **Donations**

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

• **Other income**

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

• **Transfer on conversion**

Where assets and liabilities are received by the Academy Company 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 Company. An equal amount of income is recognised as a transfer on conversion within 'Income from Donations and Capital Grants' to the net assets received.

• **Transfer of existing academies into the Academy Company**

Where assets and liabilities are received on the transfer of an existing academy into the Academy Company, 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 Company. An equal amount of income is recognised for the transfer of an existing academy into the Academy Company within 'Income from Donations and Capital Grants' to the net assets acquired.

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

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

1. Accounting policies (continued)

1.6 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.

- **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

1.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Academy Trust; this is normally upon notification of the interest paid or payable by the Bank.

1.8 Operating leases

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

1.9 Tangible fixed assets and depreciation

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

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

The Academy Company occupies land and buildings which are provided to it and owned by the Birmingham Roman Catholic Diocesan Trustees ('the Site Trustees'). The Academy Company occupies this land and buildings under the terms of Supplemental Agreements between the Birmingham Diocese Board of Education, the Site Trustees and the Academy Company, which provide the academy trust with the right to use the land and buildings of the Academies for an indefinite period, subject to a 2 year termination notice period, which amounts to a mere licence. Having considered the fact that the Academy Company occupies the land and such buildings as may be or may come to be erected on it by a mere licence, which transfers to the Academy Company no rights or control over the sites save that of occupying it at the will of the Site Trustees under the terms of the relevant site trust, the Directors have concluded that the value of the land and buildings occupied by the Academy Company will not be recognised on the balance sheet.

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

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

1. Accounting policies (continued)

1.9 Tangible fixed assets and depreciation (continued)

As it is the Academy Company's policy that land and buildings occupied under Supplemental Agreements do not constitute fixed assets, capital expenditure incurred by the Academy Company on new buildings, improvements and significant additions are not capitalised. Any such expenditure is recognised charitable expenditure as improvements to properties owned by the Diocesan Trustees. Where this expenditure has been funded by specific grants, it is charged directly to the restricted fixed asset funds in the Statement of Financial Activities.

The Academy Company also occupies land being school playing fields, under 125 year leases with Oxfordshire County Council. As these are considered to have negligible value, no value is assigned to school playing fields where assigned to the Academy Company.

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

Long-term leasehold property	- 2% straight line for buildings, land is depreciated over the remaining term of the lease
Motor vehicles	- 25% straight line
Furniture and fixtures	- 15% straight line
Computer equipment	- 33% straight line

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use and reclassified to freehold or leasehold land and buildings.

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

1.10 Debtors

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

1.11 Cash at bank and in hand

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

1.12 Liabilities and provisions

Liabilities and provisions 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 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.

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

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

1. Accounting policies (continued)

1.13 Financial instruments

The Academy Company only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the Academy Company and their measurement bases are as follows:

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 16. Prepayments are not financial instruments. Cash at bank is classified as a basic financial instrument and is measured at face value.

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes 17 and 18. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

1.14 Pensions

Retirement benefits to employees of the Academy Company 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 Company in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers. Consequently, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

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

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

1.15 Agency arrangements

The Academy Company acts as agent in distributing bursary funds from the ESFA. Payments received from the 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 any balances held are recognised in note 31.

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

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

2. Critical accounting estimates and areas of judgment

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

Critical accounting estimates and assumptions:

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 29, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2021. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Critical areas of judgment:

The Academy Trust obtains use of certain fixed assets as a lessee. The classification of such leases as operating or finance lease requires the Academy Trust to determine, based on an evaluation of the terms and conditions of the arrangements, whether it retains or acquires the significant risks and rewards of ownership of these assets and accordingly whether the lease requires an asset and liability to be recognised in the Balance Sheet.

The Academy Company occupies land and buildings which are provided to it and owned by the Birmingham Roman Catholic Diocesan Trustees ('the Site Trustees'). The Academy Company occupies this land and buildings under the terms of Supplemental Agreements between the Birmingham Diocese Board of Education, the Site Trustees and the Academy Company, which provide the Academy Company with the right to use the land and buildings of the Academies for an indefinite period, subject to a 2 year termination notice period, which amounts to a mere licence. Having considered the fact that the Academy Company occupies the land and such buildings as may be or may come to be erected on it by a mere licence, which transfers to the Academy Company no rights or control over the sites save that of occupying it at the will of the Site Trustees under the terms of the relevant site trust, the Directors have concluded that the value of the land and buildings occupied by the Academy Company will not be recognised on the balance sheet.

The Academy Company also occupies land being school playing fields, under 125 year leases with Oxfordshire County Council. As these are considered to have negligible value, no value is assigned to school playing fields where assigned to the Academy Company.

The classification of expenditure between restricted and unrestricted funds is considered a critical area of judgement as certain expenditure can be applied to both funds. Where this is the case and the amounts in question are considered material, the expenditure is apportioned to both funding streams on an appropriate basis.

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

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

3. Income from donations and capital grants

	Unrestricted funds 2021 £	Restricted funds 2021 £	Restricted fixed asset funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	17,429	-	3,890	21,319	18,487
Capital Grants	-	-	860,543	860,543	372,929
Net assets transferred from Local Authority on conversion (note 26)	18,445	(322,000)	-	(303,555)	-
Net assets transferred from an existing academy joining the Company (note 33)	225,114	(8,007,393)	757,338	(7,024,941)	904,905
	<u>260,988</u>	<u>(8,329,393)</u>	<u>1,621,771</u>	<u>(6,446,634)</u>	<u>1,296,321</u>
Total 2020	<u>18,487</u>	<u>(159,000)</u>	<u>1,436,834</u>	<u>1,296,321</u>	

4. Income from other trading activities

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Lettings income	35,002	35,002	38,061
Other income	497,970	497,970	188,864
	<u>532,972</u>	<u>532,972</u>	<u>226,925</u>
Total 2020	<u>226,925</u>	<u>226,925</u>	

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

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

5. Funding for the Academy Company's educational operations

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
DfE/ESFA grants				
General Annual Grant (GAG)	-	13,483,389	13,483,389	5,910,396
Other DfE/ESFA grants				
Re-brokerage / Sponsorship	-	310,000	310,000	175,000
Pupil Premium	-	481,629	481,629	187,358
Other DfE/ESFA grants	-	1,106,819	1,106,819	470,362
	-	-	15,381,837	6,743,116
Other Government grants				
Local Authority SEN funding	-	286,471	286,471	121,197
Local Authority funding	-	317,925	317,925	102,862
	-	604,396	604,396	224,059
Other income from educational operations	576,780	-	576,780	546,883
COVID-19 additional funding (DfE/ESFA)				
Catch-up Premium	-	206,200	206,200	-
Other DfE/ESFA COVID funding	-	60,576	60,576	5,143
	-	266,776	266,776	5,143
COVID-19 additional funding (non-DfE/ESFA)				
Coronavirus Job Retention Scheme grant	-	11,169	11,169	18,006
COVID Mass Testing grants	-	44,710	44,710	-
	-	55,879	55,879	18,006
	576,780	16,308,888	16,885,668	7,537,207
Total 2020	546,883	6,990,324	7,537,207	

Following the reclassification in the Academies Accounts Direction 2020/21 of some grants received from the Department of Education and ESFA, the academy company's funding for various grants previously aggregated together as Other DfE/ESFA grants are now reported as separate grants under the heading of Other DfE/ESFA grants above. The prior year comparatives have been reclassified accordingly.

The Other DfE/ESFA grants comprise Teacher Pay grants of £163,403 (2020 - £81,515), Teacher Pension grants of £465,952 (2020 - £231,630), Universal Infant Free School Meals grants of £179,200 (2020 - £61,049) and all other DfE/ESFA grants of £298,264 (2020 - £96,168).

The Academy Company received £206,200 of COVID catch-up premium during the year together with £39,900 of funding transferred from joining academies during the year. The total costs incurred in respect of this funding totalled £207,393, with the remaining balance of £38,707 to be spent in the 2021/22 year.

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

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

6. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Investment income	268	268	572
	<u>268</u>	<u>268</u>	<u>572</u>
Total 2020	572	572	
	<u>572</u>	<u>572</u>	

7. Expenditure

	Staff Costs 2021 £	Premises 2021 £	Other 2021 £	Total 2021 £	Total 2020 £
Educational operations:					
Direct costs	12,056,488	-	893,831	12,950,319	6,265,043
Allocated support costs	2,311,951	772,873	2,794,546	5,879,370	2,536,188
Teaching school	37,915	-	-	37,915	40,000
Other expenditure (note 8)	-	-	15,388,002	15,388,002	-
	<u>14,406,354</u>	<u>772,873</u>	<u>19,076,379</u>	<u>34,255,606</u>	<u>8,841,231</u>
Total 2020	6,901,872	227,291	1,712,068	8,841,231	
	<u>6,901,872</u>	<u>227,291</u>	<u>1,712,068</u>	<u>8,841,231</u>	

Of the above expenditure £417,912 (2020 - £346,115) was allocated to unrestricted funds, £17,312,586 (2020 - £8,027,511) was allocated to restricted funds and £16,525,108 (2020 - £467,605) was allocated to restricted fixed assets funds.

8. Other expenditure

	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
De-recognition of tangible fixed assets (note 15)	15,388,002	15,388,002	-
	<u>15,388,002</u>	<u>15,388,002</u>	<u>-</u>

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

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

9. Analysis of expenditure by activities

	Direct costs 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Educational operations	12,950,319	5,879,370	18,829,689	8,801,231
	<u>12,950,319</u>	<u>5,879,370</u>	<u>18,829,689</u>	
Total 2020	6,265,043	2,536,188	8,801,231	
	<u>6,265,043</u>	<u>2,536,188</u>	<u>8,801,231</u>	

Analysis of direct costs

	Educational Activities 2021 £	Total funds 2021 £	Total funds 2020 £
Staff costs	12,056,488	12,056,488	5,615,787
Technology costs	35,488	35,488	11,734
Other costs	858,343	858,343	637,522
	<u>12,950,319</u>	<u>12,950,319</u>	<u>6,265,043</u>
	<u>12,950,319</u>	<u>12,950,319</u>	
Total 2020	6,265,043	6,265,043	
	<u>6,265,043</u>	<u>6,265,043</u>	

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

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

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Educational operations 2021 £	Total funds 2021 £	Total funds 2020 £
LGPS net pension interest cost	228,000	228,000	80,000
Staff costs	2,311,951	2,311,951	1,246,085
Depreciation	223,619	223,619	467,605
Technology costs	266,517	266,517	45,301
Premise costs	772,873	772,873	229,365
Other costs	1,115,046	1,115,046	449,559
Governance costs	47,877	47,877	18,273
Improvements to properties owned by Diocesan Site Trustees	913,487	913,487	-
	<u>5,879,370</u>	<u>5,879,370</u>	<u>2,536,188</u>
Total 2020	<u>2,536,188</u>	<u>2,536,188</u>	

Included within other costs are legal fees relating to academy transfers and conversions of £23,271 (2020 - £11,310) and all other matters of £4,798 (2020 - £6,950).

10. Net income/(expenditure)

Net income/(expenditure) for the year includes:

	2021 £	2020 £
Depreciation of tangible fixed assets	223,619	467,605
Fees paid to auditors for:		
- audit	18,250	10,250
- other services	<u>10,600</u>	<u>8,800</u>

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

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

11. Staff

a. Staff costs

Staff costs during the year were as follows:

	2021 £	2020 £
Wages and salaries	9,857,291	4,916,098
Social security costs	942,808	453,147
Pension costs	3,324,422	1,465,146
	<u>14,124,521</u>	<u>6,834,391</u>
Agency staff costs	167,380	67,481
Staff restructuring costs	114,453	-
	<u><u>14,406,354</u></u>	<u><u>6,901,872</u></u>

Staff restructuring costs comprise:

	2021 £	2020 £
Redundancy payments	84,453	-
Severance payments	30,000	-
	<u>114,453</u>	<u>-</u>

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

Included within staff restructuring costs are severance payments totalling £30,000 (2020 - £Nil), which include £30,000 (2020 - £Nil) relating to non-contractual / non-statutory payments. Individually, the payments were £30,000.

c. Staff numbers

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

	2021 No.	2020 No.
Teachers	178	90
Administration and support	320	141
Management	34	5
	<u>532</u>	<u>236</u>

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

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

11. Staff (continued)

d. Higher paid staff

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

	2021 No.	2020 No.
In the band £60,001 - £70,000	8	-
In the band £70,001 - £80,000	3	4
In the band £80,001 - £90,000	1	-
In the band £110,001 - £120,000	-	1
In the band £120,001 - £130,000	1	-
	<u>1</u>	<u>-</u>

e. Key management personnel

The key management personnel of the Academy Company comprise the Directors and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy Company was £1,217,124 (2020 £452,496).

12. Central services

The Academy Company has provided the following central services to its academies during the year - educational improvement and support including Ofsted inspection readiness, central finance support including payroll services, HR advice and support, operational support including premises, Health and Safety and capital project management, Governance support, and strategic ICT support and advice.

The Academy Company charges for these services on the basis of 5% of GAG funding together with other smaller specific charges according to schools particular usage.

The actual amounts charged during the year were as follows:

	2021 £	2020 £
Blessed George Napier School	175,431	70,788
Holy Trinity Catholic School	36,515	24,429
St Joseph's Catholic Primary School, Banbury	33,384	22,940
St Joseph's Catholic Primary School, Carterton	24,184	7,035
St John's Catholic Primary School, Banbury	35,836	-
St Gregory the Great Catholic School	164,090	-
St Joseph's Catholic Primary School, Thame	26,992	-
St John Fisher Catholic Primary School	27,456	-
St Thomas More Catholic Primary School	24,656	-
Our Lady of Lourdes Catholic Primary School	25,240	-
Our Lady's Catholic Primary School	35,752	-
Total	<u>609,536</u>	<u>125,192</u>

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

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

13. Directors' remuneration and expenses

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

		2021 £	2020 £
Fraser Long	Remuneration	-	65,000 - 70,000
	Pension contributions paid	-	15,000 - 20,000
Lorna Buchanan	Remuneration	-	40,000 - 45,000
	Pension contributions paid	-	5,000 - 10,000
Clare Smith	Remuneration	-	40,000 - 45,000
	Pension contributions paid	-	5,000 - 10,000

Expenses totalling £Nil (2020 - £1,149 to 1 Director) were reimbursed to Directors during the year.

14. Directors' and Officers' insurance

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

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

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

15. Tangible fixed assets

	Leasehold property £	Furniture and fixtures £	Plant and equipment £	Total £
Cost or valuation				
At 1 September 2020	17,264,488	869,469	199,098	18,333,055
Additions	-	14,402	25,394	39,796
Acquired on transfer from joining academies	-	74,649	25,411	100,060
Disposals	(17,264,488)	-	-	(17,264,488)
At 31 August 2021	-	958,520	249,903	1,208,423
Depreciation				
At 1 September 2020	1,761,389	455,208	191,533	2,408,130
Charge for the year	115,097	106,154	2,368	223,619
On disposals	(1,876,486)	-	-	(1,876,486)
At 31 August 2021	-	561,362	193,901	755,263
Net book value				
At 31 August 2021	-	397,158	56,002	453,160
At 31 August 2020	15,503,099	414,261	7,565	15,924,925

The Academy Company occupies land and buildings of its academies which are provided to it and owned by the Birmingham Roman Catholic Diocesan Trustees ('the Site Trustees'). The Academy Company occupies this land and buildings under the terms of Supplemental Agreements between the Birmingham Diocese Board of Education, the Site Trustees and the Academy Company, which provide the Academy Company with the right to use the land and buildings of the Academies for an indefinite period, subject to a 2 year termination notice period, which amounts to a mere licence. Having considered the fact that the Academy Company occupies the land and such buildings as may be or may come to be erected on it by a mere licence, which transfers to the Academy Company no rights or control over the sites save that of occupying it at the will of the Site Trustees under the terms of the relevant site trust, the Directors have concluded that the value of the land and buildings occupied by the Academy Company will not be recognised on the balance sheet.

Prior to 1 January 2021, the Academy Company occupied the land and buildings of its academies under 125 year lease agreements with the Birmingham Roman Catholic Diocesan Trustees. With the Academy Company's basis of occupancy of the land and buildings of its academies changing to the Supplemental Agreements, the value of land and buildings previously recognised under the lease agreements, including accumulated depreciation, have been treated as a disposal during the year.

The Academy Company also occupies land being school playing fields, under 125 year leases with Oxfordshire County Council. As these are considered to have negligible value, no value is assigned to school playing fields where assigned to the Academy Company.

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

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

16. Debtors

	2021 £	2020 £
Due within one year		
Trade debtors	20,353	86,811
Other debtors	589,625	39,046
Prepayments and accrued income	1,457,475	356,549
	<u>2,067,453</u>	<u>482,406</u>

17. Creditors: Amounts falling due within one year

	2021 £	2020 £
Other loans	10,074	7,406
Trade creditors	483,869	133,279
Other taxation and social security	140,330	115,645
Other creditors	480,224	135,310
Accruals and deferred income	607,546	168,050
	<u>1,722,043</u>	<u>559,690</u>

Other loans totalling £10,074 (2020 - £7,406) are repayable to the ESFA in respect of CIF projects. These loans attract interest at the Public Works Loan Board rate and repayable in monthly installments over a 10 year period commencing from 1 September 2020 and 1 September 2021.

	2021 £	2020 £
Deferred income		
Deferred income at 1 September 2020	109,240	88,335
Resources deferred during the year	323,710	109,240
Amounts released from previous periods	(109,240)	(88,335)
	<u>323,710</u>	<u>109,240</u>

Deferred income relates to various DfF/ESFA grant funding and other funding received in advance of the year end which relates to the 2021/22 academic year.

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

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

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

	2021 £	2020 £
ESFA loans	600,000	-
Other loans	92,689	73,097
	<u>692,689</u>	<u>73,097</u>

ESFA loans totalling £600,000 relate to recoverable deficit funding provided for the rebrokerage of the academies from The Dominic Barberi Multi Academy Company to the Academy Company on 1 January 2021. The loans are interest free and the repayment terms are to be reviewed with the ESFA on annual basis with the earliest anticipated date for repayments to commence being August 2024.

Other loans totalling £92,689 (2020 - £73,097) are repayable to the ESFA in respect of CIF projects. These loans attract interest at the Public Works Loan Board rate and repayable in monthly installments over a 10 year period commencing from 1 September 2020 and 1 September 2021. Of this balance, £50,038 (2020 - £42,181) is repayable by installments after more than 5 years.

19. Statement of funds

	Balance at 1 September 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2021 £
Designated funds						
Property maintenance	6,671	-	-	-	-	6,671
General funds						
Unrestricted funding	481,021	1,145,894	(417,912)	(438,210)	-	770,793
Unrestricted funding transferred in from joining academies (note 33)	-	225,114	-	(225,114)	-	-
	<u>481,021</u>	<u>1,371,008</u>	<u>(417,912)</u>	<u>(663,324)</u>	<u>-</u>	<u>770,793</u>
Total Unrestricted funds	<u>487,692</u>	<u>1,371,008</u>	<u>(417,912)</u>	<u>(663,324)</u>	<u>-</u>	<u>777,464</u>

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

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

19. Statement of funds (continued)

	Balance at 1 September 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2021 £
Restricted general funds						
General Annual Grant (GAG)	-	13,483,389	(13,388,797)	383,810	-	478,402
Pupil Premium	28,800	481,629	(495,531)	-	-	14,898
Re-brokerage / Sponsorship grants	-	310,000	(80,750)	95,500	-	324,750
Other DfE/ESFA grants	120,700	1,144,734	(1,079,264)	(105,784)	-	80,386
Local Authority grants and funding	-	615,565	(615,565)	-	-	-
COVID Catch-up Premium	-	206,200	(207,393)	39,900	-	38,707
Other DfE/ESFA COVID funding	-	60,576	(60,576)	-	-	-
Other COVID funding	-	44,710	(44,710)	-	-	-
Other restricted funds	-	-	-	13,904	-	13,904
Restricted funds transferred in from joining academies (note 33)	-	(232,393)	-	232,393	-	-
Pension reserve	(4,613,000)	(8,097,000)	(1,340,000)	-	(2,908,000)	(16,958,000)
	<u>(4,463,500)</u>	<u>8,017,410</u>	<u>(17,312,586)</u>	<u>659,723</u>	<u>(2,908,000)</u>	<u>(16,006,953)</u>
Restricted fixed asset funds						
Fixed assets	15,924,925	-	(15,611,621)	139,856	-	453,160
DFC funding	-	94,134	-	(21,232)	-	72,902
CIF funding	240,246	247,311	(634,824)	642,315	-	495,048
Other capital funding	-	522,988	(278,663)	-	-	244,325
Fixed assets transferred in from joining academies (note 33)	-	100,060	-	(100,060)	-	-

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

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

19. Statement of funds (continued)

	Balance at 1 September 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2021 £
Capital funding transferred in from joining academies (note 33)	-	657,278	-	(657,278)	-	-
	<u>16,165,171</u>	<u>1,621,771</u>	<u>(16,525,108)</u>	<u>3,601</u>	<u>-</u>	<u>1,265,435</u>
Total Restricted funds	<u>11,701,671</u>	<u>9,639,181</u>	<u>(33,837,694)</u>	<u>663,324</u>	<u>(2,908,000)</u>	<u>(14,741,518)</u>
Total funds	<u>12,189,363</u>	<u>11,010,189</u>	<u>(34,255,606)</u>	<u>-</u>	<u>(2,908,000)</u>	<u>(13,964,054)</u>

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

The General Annual Grant funding must be used for the normal running costs of the Academy Company in line with the Company's charitable objects and the terms and conditions of the Company's funding agreement.

All ESFA / DfE grants, which include Pupil Premium grants, Teacher pay grants, Teachers' pension grants and other ESFA/DfE grants, COVID catch-up premium and other DfE/ESFA COVID related funding are all used in accordance with the specific restrictions of the individual grants.

Other grants, which include Local Authority funding, other Government grants and other restricted income, are all used in accordance with the specific restrictions of the individual grants and funding provided.

The Teaching School funds must be used for the operation of the Teaching School activities operated through the Academy Company.

The Pension reserve represents the Local Government Pension Scheme deficit.

Restricted fixed asset funds represent the investment in fixed assets, net of accumulated depreciation, and includes the value of fixed assets transferred to the Academy Company on conversion of the academies within the Academy Company. Unspent capital grants and capital income are also held in this fund and their use is restricted to the capital projects for which the grant awarded.

Under the funding agreement with the Secretary of State, the Academy Company was not subject to a limit on the amount of GAG it could carry forward at 31 August 2021.

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

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

19. Statement of funds (continued)

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

	Balance at 1 September 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2020 £
Designated funds						
Property maintenance	6,671	-	-	-	-	6,671
General funds						
Unrestricted funds	685,895	792,867	(346,115)	(651,626)	-	481,021
Total Unrestricted funds	692,566	792,867	(346,115)	(651,626)	-	487,692
Restricted general funds						
General Annual Grant (GAG)	(21,840)	5,910,396	(6,540,182)	651,626	-	-
Pupil Premium	-	187,358	(158,558)	-	-	28,800
Other grants and funding	61,901	892,570	(833,771)	-	-	120,700
Teaching School	-	40,000	(40,000)	-	-	-
Pension reserve	(4,189,000)	(159,000)	(455,000)	-	190,000	(4,613,000)
	(4,148,939)	6,871,324	(8,027,511)	651,626	190,000	(4,463,500)
Restricted fixed asset funds						
Fixed assets	15,184,917	1,063,905	(467,605)	143,708	-	15,924,925
Capital funds	11,025	372,929	-	(143,708)	-	240,246
	15,195,942	1,436,834	(467,605)	-	-	16,165,171
Total Restricted funds	11,047,003	8,308,158	(8,495,116)	651,626	190,000	11,701,671
Total funds	11,739,569	9,101,025	(8,841,231)	-	190,000	12,189,363

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

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

19. Statement of funds (continued)

Total funds analysis by academy

Fund balances at 31 August 2021 were allocated as follows:

	2021 £	2020 £
Blessed George Napier School	399,451	399,838
Holy Trinity Catholic School	23,015	(7,348)
St Joseph's Catholic Primary School, Banbury	169,900	91,287
St Joseph's Catholic Primary School, Carterton	142,366	43,195
St John's Catholic Primary School	19,410	-
St Gregory the Great Catholic School	(434,804)	-
St Joseph's Catholic Primary School, Thame	144,511	-
St John Fisher Catholic Primary School	153,168	-
St Thomas More Catholic Primary School	18,707	-
Our Lady of Lourdes Catholic Primary School	120,682	-
Our Lady's Catholic Primary School	648,034	-
Central funds	324,071	110,220
	<hr/>	<hr/>
Total before fixed asset funds and pension reserve	1,728,511	637,192
Restricted fixed asset fund	1,265,435	16,165,171
Pension reserve	(16,958,000)	(4,613,000)
	<hr/>	<hr/>
Total	(13,964,054)	12,189,363
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The following academy is carrying a net deficit on its portion of the funds as follows:

	Deficit £
St Gregory the Great Catholic School	(434,804)
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The deficit funds for the School transferred from The Dominic Barberi Multi Academy Company on 1 January 2021 were £836,976.

The Academy Company is taking the following action to return the academy to surplus:

The Academy Company are working closely with St Gregory the Great Catholic School to reduce its deficit on two fronts. First, a new Headteacher has been appointed who started on 1 September 2021 to improve education outcomes and the Ofsted rating for the School which will lead to increased pupil numbers and hence funding income. Secondly, through the implementation of Integrated Curriculum Financial Planning, the School will make more efficient use of its teaching and support staff and will make further economies in goods and services to reduce overall expenditure.

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

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

19. Statement of funds (continued)

Total cost analysis by academy

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

	Teaching and educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs excluding depreciation £	Total 2021 £	Total 2020 £
Blessed George Napier School	3,697,300	1,041,518	142,915	609,136	5,490,869	5,585,185
Holy Trinity Catholic School	678,736	82,776	18,309	129,662	909,483	909,325
St Joseph's Catholic Primary School, Banbury	793,649	114,133	29,587	155,808	1,093,177	990,287
St Joseph's Catholic Primary School, Carterton	503,734	38,234	20,055	127,987	690,010	295,302
St John's Catholic Primary School	623,633	151,130	36,361	177,649	988,773	-
St Gregory the Great Catholic School	2,038,619	484,739	188,412	531,269	3,243,039	-
St Joseph's Catholic Primary School, Thame	441,679	42,343	15,896	95,880	595,798	-
St John Fisher Catholic Primary School	552,610	71,994	23,037	93,807	741,448	-
St Thomas More Catholic Primary School	463,387	62,008	6,974	99,599	631,968	-
Our Lady of Lourdes Catholic Primary School	400,144	29,775	24,782	110,129	564,830	-
Our Lady's Catholic Primary School	643,594	47,905	19,957	124,740	836,196	-
Central funds	145,318	145,396	14,850	420,331	725,895	138,527

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

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

19. Statement of funds (continued)

	Teaching and educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs excluding depreciation £	Total 2021 £	Total 2020 £
Academy Company	<u>10,982,403</u>	<u>2,311,951</u>	<u>541,135</u>	<u>2,675,997</u>	<u>16,511,486</u>	<u>7,918,626</u>

The expenditure by academy and central funds represents total expenditure excluding depreciation charges, losses on derecognition of tangible fixed assets, central charges and FRS102 pension and interest cost adjustments on the Local Government Pension Scheme.

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Restricted fixed asset funds 2021 £	Total funds 2021 £
Tangible fixed assets	-	-	453,160	453,160
Current assets	777,464	3,263,016	915,038	4,955,518
Creditors due within one year	-	(1,711,969)	(10,074)	(1,722,043)
Creditors due in more than one year	-	(600,000)	(92,689)	(692,689)
Provisions for liabilities and charges	-	(16,958,000)	-	(16,958,000)
Total	<u>777,464</u>	<u>(16,006,953)</u>	<u>1,265,435</u>	<u>(13,964,054)</u>

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

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

20. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Restricted fixed asset funds 2020 £	Total funds 2020 £
Tangible fixed assets	-	-	15,924,925	15,924,925
Current assets	487,692	701,785	320,749	1,510,226
Creditors due within one year	-	(552,285)	(7,406)	(559,691)
Creditors due in more than one year	-	-	(73,097)	(73,097)
Provisions for liabilities and charges	-	(4,613,000)	-	(4,613,000)
Total	487,692	(4,463,500)	16,165,171	12,189,363

21. Reconciliation of net (expenditure)/income to net cash flow from operating activities

	2021 £	2020 £
Net (expenditure)/income for the year (as per Statement of Financial Activities)	(23,245,417)	259,794
Adjustments for:		
Depreciation charges	223,619	467,605
Capital grants from DfE and other capital income	(864,433)	(372,929)
Interest from investments	(268)	(572)
Defined benefit pension scheme cost less contributions payable	1,112,000	375,000
Defined benefit pension scheme finance cost	228,000	80,000
Increase in debtors	(1,585,047)	(280,334)
Increase/(decrease) in creditors	1,159,685	(110,016)
Fixed assets transferred from an existing academy joining the Company	(100,060)	(1,063,905)
Pension liability transferred from an existing academy joining the Company	7,775,000	159,000
Pension liability inherited on conversion of academy	322,000	-
Loss on derecognition of land and buildings	15,388,002	-
Net cash provided by/(used in) operating activities	413,081	(486,357)

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

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

22. Cash flows from financing activities

	2021 £	2020 £
Cash inflows from new borrowing	630,000	-
Repayments of borrowing	(7,740)	-
Net cash provided by financing activities	<u>622,260</u>	<u>-</u>

23. Cash flows from investing activities

	2021 £	2020 £
Interest from investments	268	572
Purchase of tangible fixed assets	(39,796)	(143,708)
Capital grants from DfE Group and other capital funding	864,433	372,929
Net cash provided by investing activities	<u>824,905</u>	<u>229,793</u>

24. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand and at bank	2,888,065	1,027,819
Total cash and cash equivalents	<u>2,888,065</u>	<u>1,027,819</u>

25. Analysis of changes in net debt

	At 1 September 2020 £	Cash flows £	At 31 August 2021 £
Cash at bank and in hand	1,027,819	1,860,246	2,888,065
Debt due within 1 year	(7,406)	(2,668)	(10,074)
Debt due after 1 year	(73,097)	(619,592)	(692,689)
	<u>947,316</u>	<u>1,237,986</u>	<u>2,185,302</u>

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

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

26. Conversion to an academy company

On 1 September 2020 St John's Catholic Primary School converted to academy status under the Academies Act 2010 and all the operations and assets and liabilities were transferred to The Pope Francis Catholic Multi Academy Company from Oxfordshire County Council for £NIL consideration.

The transfer has been accounted for as a combination that is in substance a gift. The assets and liabilities transferred were valued at their fair value and recognised in the Balance Sheet under the appropriate heading with a corresponding net amount recognised as a net gain in the Statement of Financial Activities as Income from Donations and Capital Grants - transfer from local authority on conversion.

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

	Unrestricted funds £	Restricted funds £	Total funds £
Current assets			
Cash - representing budget surplus on LA funds	1,288	-	1,288
Cash - representing budget surplus on other school funds	17,157	-	17,157
Non-current liabilities			
Pension scheme deficit	-	(322,000)	(322,000)
Net assets/(liabilities)	<u>18,445</u>	<u>(322,000)</u>	<u>(303,555)</u>

27. 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.

28. Capital commitments

	2021 £	2020 £
Contracted for but not provided in these financial statements		
Improvements to properties owned by Diocesan Site Trustees under Local Authority funded School expansion projects and ongoing DfE funded CIF projects	<u>6,941,647</u>	<u>-</u>

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

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

29. Pension commitments

The Academy Company'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 Oxfordshire County Council. Both are multi-employer defined benefit schemes.

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

Contributions amounting to £137,481 were payable to the schemes at 31 August 2021 (2020 - £134,829) and are included within creditors.

Teachers' Pension Scheme

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

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

Valuation of the Teachers' Pension Scheme

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

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

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

The employer's pension costs paid to TPS in the year amounted to £1,505,713 (2020 - £758,306).

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

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

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

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

29. Pension commitments (continued)

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2021 was £897,000 (2020 - £403,000), of which employer's contributions totalled £712,000 (2020 - £316,000) and employees' contributions totalled £ 185,000 (2020 - £87,000). The agreed contribution rates for future years are 23.5% for employers and 5.5% to 12.5% for employees.

The LGPS obligation relates to the existing employees of the Academy Company, the employees who transferred to the Academy Company as part of the conversion of schools during the year, the employees who transferred to the Academy Company as part of transfer of academies during the year, and new employees who were eligible to, and did, join the Scheme in the year. The obligation in respect of employees who transferred on conversion or transferred from other academies in the year represents their cumulative service at both the predecessor schools and academies and the Academy Company at the balance sheet date.

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

Principal actuarial assumptions

	2021 %	2020 %
Rate of increase in salaries	2.90	2.20
Discount rate for scheme liabilities	1.65	1.70
Pension increase rate (CPI)	2.90	2.20

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

	2021 Years	2020 Years
Retiring today		
Males	22.4	22.2
Females	24.7	24.3
Retiring in 20 years		
Males	23.4	22.9
Females	26.3	25.6

Sensitivity analysis

Increase in the reported value of defined benefit obligations:

	2021 £000	2020 £000
Discount rate -0.5%	3,675	987
Salary increase +0.5%	255	108
Pension increase +0.5%	3,365	863

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

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

29. Pension commitments (continued)

Share of scheme assets

The Academy Company's share of the assets in the scheme was:

	2021 £	2020 £
Equities	10,768,000	2,538,000
Bonds	2,474,000	725,000
Property	1,019,000	218,000
Cash and other liquid assets	291,000	145,000
Total market value of assets	14,552,000	3,626,000

The actual return on scheme assets was £2,266,000 (2020 - £(62,000)).

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

	2021 £	2020 £
Current service cost	(1,824,000)	(691,000)
Interest income	200,000	63,000
Interest cost	(428,000)	(143,000)
Total amount recognised in the Statement of Financial Activities	(2,052,000)	(771,000)

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

	2021 £	2020 £
Opening defined benefit obligation	8,239,000	7,469,000
Conversion of academies	558,000	-
Transferred in on existing academies joining the Company	15,349,000	218,000
Current service cost	1,824,000	691,000
Interest cost	428,000	143,000
Employee contributions	185,000	87,000
Actuarial losses/(gains)	4,974,000	(315,000)
Benefits paid	(47,000)	(54,000)
At 31 August	31,510,000	8,239,000

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

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

29. Pension commitments (continued)

Changes in the fair value of the Academy Company's share of scheme assets were as follows:

	2021 £	2020 £
Opening fair value of scheme assets	3,626,000	3,280,000
Conversion of academies	236,000	-
Transferred in on existing academies joining the Company	7,574,000	59,000
Interest income	200,000	63,000
Actuarial gains/(losses)	2,066,000	(125,000)
Employer contributions	712,000	316,000
Employee contributions	185,000	87,000
Benefits paid	(47,000)	(54,000)
At 31 August	<u>14,552,000</u>	<u>3,626,000</u>

30. Operating lease commitments

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

	2021 £	2020 £
Within 1 year	42,974	27,820
Between 1 and 5 years	26,041	13,529
	<u>69,015</u>	<u>41,349</u>

31. Agency arrangements

The Academy Company distributes 16-19 bursary funds to students as an agent for the ESFA. In the year ended 31 August 2020 the Company received £9,288 (2020 - £7,735) and distributed £7,604 (2020 - £7,735). An amount of £3,620 (2020 - £1,936) is included as undistributed funds that are ultimately repayable to the ESFA if not utilised in line with the terms of the funding.

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

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

32. Related party transactions

Owing to the nature of the Academy Company 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 directors have an interest. All transactions involving such organisations are conducted in accordance with the requirements of the Academies Financial Handbook, including notifying the ESFA of all transactions made on or after 1 April 2019 and obtaining their approval where required, and with the Academy Company's financial regulations and normal procurement procedures relating to connected and related party transactions.

The following related party transactions took place during the year ended 31 August 2021:

Mrs S O'Donnell, the spouse of Mr Tony O'Donnell who is a Director of the Academy Company, is employed by the Academy Company as a Deputy Head Teacher at Blessed George Napier School. The company employed Mrs S O'Donnell following an arms' length recruitment process in which Mr Tony O'Donnell neither participated in nor influenced. Mrs S O'Donnell is paid within the normal payscale for her role and receives no special treatment as a result of her relationship to a Director.

Mr Fraser Long, Mr Paul Concannon, Mr Adrian Waters and Mr Michael Robarts are Directors of The Dominic Barberi Multi Academy Company. During the year, The Dominic Barberi Multi Academy Company was charged £10,870 (2020 - £32,731) by the Academy Company for the services of Mr Fraser Long as Accounting Officer of that Company. At the year end, £Nil (2020 - £Nil) was due to the Academy Company.

33. Transfer of existing academies into the Academy Company

On 1 January 2021, all of the academies that were part of The Dominic Barberi Multi Academy Company at 31 December 2020 transferred into the Academy Company from The Dominic Barberi Multi Academy Company for £NIL consideration.

The transfer has been accounted for using the acquisition method. The assets and liabilities transferred were valued at their fair value and recognised in the balance sheet under the appropriate headings with a corresponding net amount recognised as the net expenditure in the Statement of Financial Activities as Transfer from existing Academy Company. The value of the aggregate assets and liabilities transferred are summarised below:

The Dominic Barberi Multi Academy Company

	Value reported by transferring trust £	Fair value adjustments £	Transfer in recognised £
Tangible fixed assets			
Long-term leasehold property	22,856,196	(22,856,196)	-
Furniture and equipment	74,649	-	74,649
Computer equipment	25,411	-	25,411
Current assets			
Debtors due within one year	1,137,650	-	1,137,650
Cash at bank and in hand	654,234	-	654,234
Liabilities			
Creditors due within one year	(1,141,885)	-	(1,141,885)

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

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

33. Transfer of existing academies into the Academy Company (continued)

	Value reported by transferring trust £	Fair value adjustments £	Transfer in recognised £
Pensions			
Pensions - pension scheme assets	7,359,000	215,000	7,574,000
Pensions - pension scheme liabilities	(15,303,000)	(46,000)	(15,349,000)
Net assets/(liabilities)	<u>15,662,255</u>	<u>(22,687,196)</u>	<u>(7,024,941)</u>

The value of operating funds (i.e. total funds less the value of restricted fixed asset funds and pension scheme deficit funds) transferred was a deficit of funds of £7,279 and the amounts relating to the individual academies and central funds was as follows:

- St Joseph's Catholic Primary School, Carterton - £78,920 *
- St Gregory the Great Catholic School - (£836,976)
- St Joseph's Catholic Primary School, Thame - £125,658
- St John Fisher Catholic Primary School - £118,881
- St Thomas More Catholic Primary School - (£428)
- Our Lady of Lourdes Catholic Primary School - £108,827
- Our Lady's Catholic Primary School - £555,532
- Central funds - (£157,693)

* St Joseph's Catholic Primary School transferred to the Academy Company on 1 April 2020 but the balance of operating funds were not transferred to the Academy Company until 1 January 2021 upon the transfer of all remaining academies from The Dominic Barberi Multi Academy Company.

The value of restricted fixed asset funds transferred included unspent capital funding of £657,278.

The fair value adjustments made in relation to long term leasehold property reflect the basis of occupancy of the land and buildings of the academies transferred had changed from 125 year lease agreements to Supplemental Agreements at the point of transfer. In line with Academy Company's accounting policy in relation to land and buildings occupied under Supplemental Agreements, no value has been recognised for these in the Balance Sheet at the point of transfer.

The fair value adjustments made in relation to the pension scheme assets and liabilities reflect the movement in the assets and liabilities for employer and employee pension contributions for the period from 1 September 2020 to 31 December 2020.

THE POPE FRANCIS CATHOLIC MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

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

34. Teaching school trading account

	2021 £	2021 £	2020 £	2020 £
Income				
Direct income				
Grant funding	37,915		40,000	
Total income		37,915		40,000
Expenditure				
Direct expenditure				
Direct staff costs	37,915		40,000	
Total expenditure		37,915		40,000
		<hr/>		<hr/>
Surplus from all sources		-		-
Teaching school balances at 1 September 2020		-		-
		<hr/>		<hr/>
Teaching school balances at 31 August 2019		-		-
		<hr/> <hr/>		<hr/> <hr/>