

**HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**TRUSTEES' REPORT AND AUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

# **HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST**

## **REFERENCE AND ADMINISTRATIVE DETAILS**

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# HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

## REFERENCE AND ADMINISTRATIVE DETAILS

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**Members**

Bishop Mark Davies  
Canon David Roberts  
Damian Cunningham

**Trustees**

Carol Lawrence (Chair)  
Catherine Cotgrave  
Christopher Kerin  
Stephen Morris  
Brian O'Connell  
Andy Hodgkinson (appointed 13 January 2020)

**CEO and Accounting Officer**

Andrew Moor

**Senior management team**

- Chief Executive Officer	Andrew Moor
- Chief of Teaching and Development	Mark Cotton
- Chief Finance Officer	Ian Potts
- Headteacher	Anthony Boyle
- Headteacher	Alexander Turner
- Headteacher	Simon Rylance
- Head of School	Steve Jevons
- Head of School	Bernadette Galloway

**Company registration number**

08269066 (England and Wales)

**Principal and registered office**

St John Plessington Catholic College  
Old Chester Road  
Bebington  
Merseyside  
CH63 7L

**Academies operated**

St John Plessington Catholic College  
St Mary's Catholic College  
Our Lady of Pity Roman Catholic Primary School  
St Bernard's Roman Catholic Primary School  
St Joseph's Catholic Primary School

**Location**

Merseyside  
Merseyside  
Merseyside  
Cheshire  
Merseyside

**Head Teacher/Principal**

Simon Rylance  
Anthony Boyle  
Mark Cotton  
Andrew Moor  
Alexander Turner

**Independent auditor**

Haysmacintyre LLP  
10 Queen Street Place  
London  
EC4R 1AG

**Bankers**

Lloyds Bank plc  
PO Box 1000

# HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

## REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)

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Andover  
BX1 1LT

### Solicitors

Browne Jacobson LLP  
Ground Floor  
3 Piccadilly Place  
Manchester  
M1 3BN

The Trustees present their annual report together with the financial statements and auditors' report of the charitable company for the period 1 September 2019 to 31 August 2020. The annual report serves the purpose of both a Trustees' report, and a Directors' report under company law. The charitable company was incorporated on 25th October 2012.

For the period 1 September 2019 to 31 August 2020 the Trust operated as a Multi Academy Trust with 3 Primary Schools (3-11) and 2 Secondary Schools (11-18) serving the Borough of Wirral the town of Ellesmere Port, Cheshire West & Chester. The Trust has a pupil capacity of 4,525 and had a roll of 3,653 on the school census (October 2020).

The membership of the Holy Family Catholic Multi Academy Trust (HFCMAT) is currently;

- St John Plessington Catholic College ("SJP") located in Bebington, Wirral with a capacity of 1,625 and 1,606 on roll (Autumn 2020 Census).
- St Mary's Catholic College ("SMCC"), located in Wallasey Village, Wirral with a capacity of 1850 and 1,106 on roll (Autumn 2020 census).
- Our Lady of Pity Roman Catholic Primary School ("OLOP"), located in Greasby, with a capacity of 420 and 408 on roll (Autumn 2020 census).
- St Bernard's Roman Catholic Primary School ("StB") located in Ellesmere Port, Cheshire West & Chester with a Capacity of 210 and 202 on roll (Autumn 2020 census).
- St Joseph's Catholic Primary School ("StJ") located in Oxton, Wirral with a capacity of 420, and 329 currently on roll (Autumn 2020 census)



# **HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST**

## **TRUSTEES' REPORT**

**FOR THE YEAR ENDED 31 AUGUST 2020**

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### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Constitution**

The Academy Trust is a company limited by guarantee and an exempt charity. The Charitable Company's Memorandum and Articles of Association (updated 20 August 2018) are the primary governing documents of the Academy Trust in conjunction with the schemes of delegation.

The Trustees of Holy Family Catholic Multi Academy Trust are also the Directors of the Charitable Company for the purposes of company law. The charitable company operates as the Holy Family Catholic Multi Academy Trust. For the purposes of these accounts the term 'Trustee' and 'Director' shall mean the same. Details of the Trustees who served throughout the period except as noted are included in the Reference and Administrative Details on pages 1 and 2.

#### **Members' Liability**

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

#### **Trustees/Directors' Indemnities**

In accordance with normal commercial practice the Academy Trust has purchased insurance to protect Trustees, governors and officers from claims arising due to negligent acts, errors or omissions occurring whilst on academy business. See note 11 for further details.

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

The Trustee body is composed of foundation trustees, who are appointed by the Diocesan Bishop. Co-opted trustees, parent trustees and staff trustees are also permitted under the Articles of Association although none were on the Board at 31 August 2020 or during the year. Co-opted trustees are appointed by the Board, with parent and staff trustees being appointed by election. Currently the parents and staff are represented on each of the local governing bodies rather than at trustee/director level meaning that there is significant local representation for these broad stakeholder groups. Trustees are recruited either by the Trust or by the Diocese of Shrewsbury.

#### **Policies and procedures adopted for the induction and training of Trustees/Directors**

All new Trustees/Directors and Governors are given a tour of the site of the respective academies and given an opportunity to meet with the staff and students and are provided with copies of procedures, minutes, accounts, budget plans and other documents that they will need to undertake their role as Trustees/Directors and Governors.

#### **Organisational structure**

The Trustees/Directors have overall responsibility and ultimate decision-making authority for all the work of the Academies. The Board meets at least termly with an additional AGM following the submission of the accounts and report relevant decisions for appropriate decisions.

In order to discharge these responsibilities, there is a formal Scheme of Delegation between the Board of Trustees/Directors and each school in the Trust. The roles and responsibilities of Local Governing Bodies and Principals and Head Teachers in the Schools are defined in the relevant Terms of Reference and Academy Scheme of Delegation.

The Local Governing Bodies (LGB) are composed of Foundation Governors, parent governors and staff governors. These governors are more locally based and can respond to local conditions and issues to ensure good governance of the Academies. The LGB delegated responsibilities include:

- Have a monitoring role in connection with the Academy, reporting to Trustees/Directors,
- Consider budget monitoring information and make recommendations to the HT of the Academy in relation to annual budget proposals and any potential overspend,



# HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2020

- Govern admissions and appoint a committee to apply admissions criteria in accordance with DES guidance, the admissions code and with due regard to a locally agreed fair access protocols and to appoint the Chair of the LGB and the Head Teachers as proposers in any admissions appeals,
- Govern exclusions in accordance with appropriate regulations,
- Support the Head Teacher in recruitment and selection, grievance, disciplinary and processes in relation to staff where appropriate,
- Monitor and be accountable for standards,
- Where appropriate set their own policies and procedures.

The Trustees delegate the Leadership and Management of the Academies to the Head Teacher and Principals. They are supported by the CEO, the Chief of Teaching and Development and the Chief Finance Officer. Senior Management Teams operate at each Academy and are responsible for the day-to-day operation of the academies. In particular, they are responsible for organising the staff (teaching and non-teaching), facilities and students.

#### Arrangements for setting pay and remuneration of key management personnel

Academy Trustees/Directors are non-salaried and therefore no pay and remuneration scales are applicable.

The LGBs continue to refer to School Teachers' Pay and Conditions Document (STPCD) and National Joint Conditions (NJC) for support staff in the appointment of relevant grade and pay range allocations.

Whilst not Trustee/Directors the CEO, Chief of Teaching and Development, the CFO along with the Head Teachers in Schools are deemed to have sufficient influence and control to be key management personnel. These employees are remunerated as follows:

- The CEO, Chief of Teaching and Development and CFO are paid in accordance with market rates. Their remuneration is also calculated in line with other staff within the Trust using the same Appraisal objectives set at the start of the year and outcomes delivered;
- The setting of salaries and pay range for Headteachers and Principals and the Senior Management Team is undertaken using the STPCD Leadership Pay Group Section Guidance;
- The Headteacher and Principals are evaluated on their performance in the year based on their objectives at the start of the year against their outcomes delivered. The evaluation is carried out by the Chair of their LGB accompanied by at least one other Governor, on behalf of the Trustees/Directors.

#### Trade union facility time

The following information is provided in accordance with Schedule 2 of the Trade Union (Facility Time Publication Requirements) Regulations 2017:

##### Relevant union officials

Number of employees who were relevant union officials during the relevant period	12
Full-time equivalent employee number	11.2

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

Percentage of time	Number of employees
0%	-
1%-50%	12
51%-99%	-
100%	-

##### Percentage of pay bill spent on facility time

Total cost of facility time	£21,424
Total pay bill	£19,104,000
Percentage of the 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	0%
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# **HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST**

## **TRUSTEES' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2020**

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

The Academy Trust is part of a wider network of Diocesan multi academy trusts that have in common Foundation Trustees (Directors) and one or more members.

The Academies are also a part of a network of Diocesan schools that support and assist each other in their mission.

SJP, OLOP and StB all hold Teaching School Status individually and engage with a wider strategic alliance with partner schools and other educational establishments to further the development of the Teaching School and school to school support networks.

### **OBJECTIVES AND ACTIVITIES**

#### **Objects and aims**

The Trust's principal object is to advance the Catholic religion in the Diocese by establishing, maintaining, carrying on, managing and developing Catholic schools in the UK for pupils of all faiths and none. With the permission of the Diocesan Bishop other (non-Catholic) schools may be included in this Trust. Ancillary to this the objects of the Trust include promoting for the benefits of the inhabitants of the areas in which the schools are situated 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 or disablement, financial hardship or social or economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life for the local inhabitants.

The aim is for the Trust schools to offer a broad and balanced curriculum, with high standards in teaching and learning and outcomes for pupils. At all times the Trust and its schools will be conducted as Catholic schools in accordance with the code of Canon Law and the doctrinal, social and moral teachings of the Catholic Church, following the directives and policies issued by the Diocesan Bishop to ensure that the formation, governance and education of the Academies is based on the principles of Catholic doctrine, and at all times serving as a witness to the Catholic faith in Our Lord Jesus Christ.

#### **Public benefit**

The Trustees have considered the Charity Commission's guidance on Public Benefit. The key Public Benefit delivered by the Holy Family Catholic Multi Academy Trust is the provision of high-quality Catholic Education by the schools to pupils of all faiths and none, as well as to offer facilities to the inhabitants of the local area in accordance with its objects.



# HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

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### STRATEGIC REPORT

#### Achievements and Performance

**St John Plessington Catholic College Voluntary Academy** is an outstanding and oversubscribed 11-18 College. In 2018 the College again achieved a SSAT Award for "Exceptional student KS4 attainment" in recognition of being in the top 20% of schools nationally. It also achieved the SSAT Award for "Exceptional student KS4 progress" in recognition of being in the top 10% of schools nationally.

SJP has achieved many successes through the year including:

- Examination results in the summer of 2019 were above national average with a Progress 8 score of +0.43.
- SJP has one of the largest cohorts in the country to participate in the Duke of Edinburgh Bronze, Silver and Gold Awards. Over 30 students are currently engaged in the DofE Gold Award scheme.
- The College is part of the DfE Mandarin Excellence Programme. This is a unique yet intensive language programme which will see our pupils study Mandarin to a A'Level.
- The College has raised £20,000 over the past two years for the local food bank and other charities.

**Our Lady of Pity RC Voluntary Academy** continues to provide a highly effective education for its pupils. Pupils are drawn from a wide catchment area - its three Catholic parishes. The proportion of Catholic children is well over 90%. The school has a distinctive Catholic ethos and is committed to the formation of reflective and capable thinkers and has been 'outstanding' and oversubscribed for many years. In 2008 OLOP was judged by OFSTED to be 'outstanding' and over this period of time has been awarded numerous accolades. This has included being shortlisted by the Times Educational Supplement (TES) for "Mathematics" and "Primary School of the Year" in 2017.

The school achieves many plaudits through the year. Of particular note are the following:

- The school holds the Religious Education Quality Mark (Gold). The award recognises high quality provision within the school and work done to support neighbouring schools.
- All teachers are involved directly or indirectly with the work of the TSA, through school to school support, research, ITT or CPD.
- The school has a strong record of professional development with a most teachers taking NPQML, NPQSL, CCRS or SENDco Awards as part of their ongoing professional development.
- Being the lead school in a teaching school alliance, supporting other schools in the Northwest has been a particular area of focus this year. In particular, KS3 and KS4 have been assisted in their curriculum design and delivery through a Strategic School Improvement Fund bid.
- The school was designated as one of the two lead schools in the new Cheshire and Wirral Maths Hub.
- The School continues to develop as a School of Sanctuary - an award it achieved in recent years.
- The school has an excellent and improving track record in PE. It recognises the national problem we face with diet and fitness and seeks to mitigate these by effective use of the PE Premium at our disposal. The Gold School Games Mark demonstrates that the school promotes competition across the whole school and the wider community. Impressive sporting achievements continue to be secured in swimming, football cross country, tag rugby, netball, athletics, games and dance. Teaching the children about the importance of exercise has been a key focus and the whole school engages in a 'mile-a-day' initiative. All children engage in 15mins of high impact exercise each school day (skipping, running...) and once a half term take part in a one-mile street run in the local area. Both competitive sports, keep fit and healthy and mental wellbeing initiatives have been enhanced by PE Premium funding.
- At least 25% of OLOP children take part in peripatetic music lessons during the school day.
- All Year 3 children take part in the Mayor's Civic Award.

**St Bernard's Roman Catholic Voluntary Academy** aims to fulfil its vision of 'Excellence in all we do' and living its daily mission of 'To grow, love and learn following Jesus'. In 2020 St Bernard's Catholic Primary School was judged by OFSTED to be good for overall effectiveness, with outstanding judgements for Leadership and Management and Personal Development.

The school has continued to enjoy success with several projects in 2019-20:



# HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2020

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- Partnerships with organisations to support curriculum development have been significant this year. Working with Chester Zoo, the school has refined its curriculum and supported 83 schools (22,000 pupils) over the last 3 years to develop their own bespoke curriculum offer.
- The school have worked with Action Transport Theatre, a National Portfolio theatre company to co-commission a play around the theme of refugees. 'Adrift' toured across the UK. As part of their work in the TSA, they have worked with 26 schools to develop a curriculum around the play and social justice. As a result of this work, the school has achieved 'School of Sanctuary' status.
- The school has developed an approach to assessment without levels and continues to move forward in its practice to improve teacher workload. Leadership continues to work improving outcomes for pupils whilst reducing teacher workload.
- Work with Guy Claxton has continued over the last three years and the school was featured in 'Powering Up Children', a book published in December 2018. The school's approach to pedagogy was featured with examples from a number of lessons shared.
- Further work from St Bernard's has been published in the Chartered College of Teaching journal 'Impact' around the school's curriculum design work.
- The school featured in another book that was published in January 2020. A Curriculum of Hope, published by Crown House, features the school's innovative and successful curriculum design.
- The school continues to hold platinum artsmark. The Assistant HT leads a local cultural hub to develop networks around the arts in local schools.
- All teachers at St Bernard's are part of the Chartered College of Teaching and take research driven practice as a core part of their work.

**St Mary's Catholic College** is a school for students of all abilities, which continually strives in all it does to realise its Mission Statement to Love and Serve Christ within us all. Since November 2016, when the College became a sponsored member of the HFCMAT and began working in close partnership with St John Plessington Teaching School Alliance, the school has gone from strength to strength.

The College has enjoyed success this year in the following areas:

- In Summer of 2020 there was a further 8% improvement in the percentage of students achieving at least a Grade 4 in both English and Maths, meaning a 22% increase since academisation.
- The indicative Progress 8 score of the school improved by 0.26.
- The indicative L3 VA added score was +1.04.
- Included in these excellent results were some outstanding A Level and Level 3 Applied courses results that have enabled students to go on to the university courses of their choice including medicine.
- A large number of pupils continue to participate in the Duke of Edinburgh Bronze, Silver and Gold Awards.
- St Mary's Catholic College thriving Performing Arts Department continued to provide a vast range of arts opportunities for students both locally, regionally and nationally.
- Trips to Auschwitz, Rome and the Holy Land were some of the highlights this year.
- Our partnership of reciprocal visits with Ludu Middle School, Taicang, China continued with St Mary's students visiting Taicang in October 2019 and including a trip to the Great Wall of China.

**St Joseph's Catholic Primary** has recovered from a period of instability in leadership. A new substantive head was appointed in April 2017. In September 2019 a new Deputy Headteacher was appointed and together, the Headteacher and Deputy have realigned and expanded the Senior Leadership team to optimise capacity for continued improvement.

During the year 2019-20 the school have adopted a new way of teaching Mathematics through the use of Maths No Problem, a Mastery method of delivery. This is already paying dividends with the pupil's engagement with mathematics and their problem solving and reasoning skills. In the same year the school has also adopted Pathways to Write and Pathways to Read as a way of ensuring Reading is given priority and the entire curriculum itself has become text based. Curriculum Leaders are being supported by the Deputy Head to ensure development plans for each subject are robust and focused on continuing improvement and standards of excellence.

In October 2019 the Local Authority wrote to state that the school has been identified as a Band 1 school, "This is testament to the strong leadership and relentless focus on consistently improving outcomes for all pupils. You are uncompromising in your ambition that all pupils can succeed."



# HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2020**

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- The school has implemented a New Vision Statement - 'Just as St Joseph the Worker did, Stepping up to achieve excellence - Worship, Opportunity, Resilience, Knowledge, Enjoyment, Respect'.
- A new Deputy Headteacher has been appointed (September 2019). She is an Outstanding practitioner and has recently completed the NPQH. As part of her role she is leading curriculum development and supporting subject leads through coaching.
- The Senior Leadership Team has been expanded and realigned
- Several teachers undertook the NPQML and one has gone on to enrol for the NPQSL
- Major improvements to the school building and environment have been made. Last year the school featured on BBC North West Tonight featuring the unveiling of a new mural produced by a local artist.
- In September 2018 the school choir were invited to sing at the Wirral Council Freedom of the Borough Award for the families of the Hillsborough tragedy.
- A recent pupil behaviour survey indicates that 100% of parents feel that behaviour at St Joseph's is a strength and that the school promotes and instils a sense of politeness, manners and courtesy towards others.
- There is usually a strong sporting heritage in the school, with the pupils entering and enjoying success at a wide variety of sporting events (including the girls' football team winning regional heats and playing in a final at Wembley stadium before the Division One Cup final).

### **Teaching School Achievements and Performance**

The Trust is privileged to have three Teaching Schools, with proven track records of schools' improvement. Its CEO and CTD are National Leaders of Education (NLE) and have worked extensively during the year across the region supporting and developing other schools through their Teaching School Alliance networks.

The CEO sits on the Cheshire West Education Improvement Board and Wirral Partnership Board along with other system leaders to coordinate support for schools across the region. As a National Leader in Education, he takes the role of sub regional lead for the Teaching School Council, coordinating LAs, Diocese, MATS and Teaching Schools across the northern region of the West Midlands area. As part of this work he works within a core group of CEOs supporting new and aspirant executive leaders across the region. He is a Founding Fellow of the Chartered College of Teaching.

The COTD is a Teaching for Mastery specialist and is an active trainer in this discipline (KS1 - 5). The Teaching School Alliance he leads continues to provide evidence informed pedagogical training for teachers and teaching assistants. He sits on the Strategic Board of Cheshire Wirral Maths Hub which has just completed its first year of operation, during which many successes have been celebrated - many aspects of the Hub's work are being used as examples of good practice. He is the Chair of Director of Salopia MAT (part of the Shrewsbury Diocese wider family of Trusts). Mr Cotton is an active NLE and is currently supporting schools in both tiers 1 and 2.

### **St John Plessington - SJP Teaching School Alliance**

Last year ten Associate Teachers were awarded QTS through our School Direct programme. In the 2020/21 academic year we have 18 Associate Teachers. The Teaching School has 5 SLEs, who have led a range of CPD sessions and supported other schools through their work. The Teaching School works as a strategic partner along with Ignite and Deep Learning with Outstanding Learning Partners. 19 members of staff have just started the NPQML, SL or H professional qualifications and 11 more are due to complete their NPQ this academic year. All staff are committed to research and evidence based practice throughout the TSA and school.

### **Our Lady of Pity- Deep Learning Teaching School Alliance**

The activity of Deep learning TSA was deliberately downscaled in the academic year 2019-20 due to the ending of TSA funding in its current form and the setting up of a new Maths Hub (see below). We have continued to provide mathematics CPD for a number of schools across the north west of England however this came to a halt because of Covid-19. The principal's NLE work continued with two tier 1 schools and two tier 2 schools, however this was halted due to Covid-19.

### **Our Lady of Pity - Cheshire and Wirral Maths Hub**

In the year 2019-20 we set up a brand new Maths Hub which covers Cheshire, Wirral and Halton. This is in collaboration with Alsager High School and is centrally funded by the DfE.

### **St Bernard's - Ignite Teaching School**

St Bernard's is the lead school within Ignite TSA, a collaboration of 44 schools from across Cheshire, Halton, Wirral, Liverpool and Glossop. Ignite has taken a central role in school improvement within Cheshire West and Chester and now has a team of 3 NLEs, 5 LLEs, 4 Associate School Improvement officers for CWAC and 43



# HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2020

SLEs. This capacity has allowed them to successfully support a significant number of schools across CWAC and beyond. Ignite's ITT programme has also been strong with a comprehensive offer for trainee teachers. CPD offered through Ignite has been substantial with over 90 courses offered throughout 2019-20.

Partnerships with the EEF, local SEND Teaching Schools, English and Maths hubs have brought additional capacity to their work across the region. Projects around curriculum development have brought further partnerships. Over the past 4 years, 83 schools have worked with Chester Zoo and Ignite to develop a bespoke curriculum around the themes of conservation. 28 schools have worked with Ignite and Action Transport Theatre to develop a curriculum around social justice. Ignite has worked with Shrewsbury Diocese to designate SLEs in RE. They have subsequently trained and developed these leaders to deliver Foundations in Faith across the Diocese. This, as all CPD that has been delivered, has had excellent feedback ratings from delegates. They have also led a number of large conferences around language and vocabulary, curriculum design and school improvement with internationally acclaimed speakers. Their work around behaviour management has involved over 300 leaders from across the region.

#### Key Performance Indicators

The key performance indicator is the outcomes for pupils at each Key Stage of their education. The reporting of these KPIs for primary and secondary schools differ and so each grouping of schools in the trust is considered separately.

In line with Governance guidance due to the restrictions in performance reporting due to the impact of COVID-19 the latest reportable figures for accountability are 2019.

#### KS2 Outcomes 2019 – Headline Data

	OLOP	St Bernard's	St Joseph's	National
% of pupils meeting the expected standard RWM	88	67	63	65
% of pupils meeting the expected standard R	92	80	72	73
% of pupils meeting the expected standard W	92	80	80	80
% of pupils meeting the expected standard M	93	83	82	79
% Achieving at a higher standard RWM	10	7	0	11
Average Score in Reading	108	104	102	104
Average Score in Maths	108	105	103	105

#### KS2 Outcomes 2019 – Headline Data

	OLOP	St Bernard's	St Joseph's	National
Progress Score in Reading Progress score description	+1.6 Average	+2 Above average	-1.9 Below Average	0
Progress Score in Writing Progress score description	-1 Average	+2.22 Above average	-0.8 Average	0
Progress Score in Maths Progress score description	+1.5 Average	2.2 Above average	-2 Below Average	0

# HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

### Year on Year Comparisons

#### KS2 Outcomes - % of pupils meeting the expected standard in RWM

	2018	2019		2018	2019		2018	2019
Our Lady of Pity	90	88	St Bernard's	65	67	St Joseph's	68	63
Wirral	57	60	CWaC	60	62	Wirral	57	60
National	61	65	National	61	65	National	61	65

#### KS2 Outcomes - Progress Measures

OLOP	2018	2019
Reading	+0.47 Average	+1.6 Average
Writing	+0.76 Average	-1 Average
Maths	+1.88 Above Average	+1.5 Average

St Bernard's	2018	2019
Reading	-0.53 Average	+1.9 Average
Writing	-0.35 Average	+2.22 Above average
Maths	+0.17 Average	2.17 Above average

St Joseph's	2018	2019
Reading	0.67 Average	-1.7 Average
Writing	-2 Below Average	-0.7 Average
Maths	0.58 Average	-2.1 Below Average

#### KS1 Outcomes - Teacher Assessed % of pupils meeting the expected standard in Reading

	2018	2019		2018	2019		2018	2019
Our Lady of Pity	87	85	St Bernard's	63	75	St Joseph's	67	65
Wirral	73	72	CWaC	74	73	Wirral	73	72
National	76	75	National	76	75	National	76	75

#### KS1 Outcomes - Teacher Assessed % of pupils meeting the expected standard in Writing

	2018	2019		2018	2019		2018	2019
Our Lady of Pity	84	76	St Bernard's	60	71	St Joseph's	65	48
Wirral	66	66	CWaC	68	65	Wirral	66	66
National	68	69	National	68	69	National	69	60

#### KS1 Outcomes - Teacher Assessed % of pupils meeting the expected standard in Maths

	2018	2019		2018	2019		2018	2019
Our Lady of Pity	90	90	St Bernard's	67	82	St Joseph's	69	59
Wirral	72	73	CWaC	74	73	Wirral	72	73
National	75	76	National	75	76	National	75	76

#### Y1 Phonics Outcomes - % Pass

	2018	2019		2018	2019		2018	2019
Our Lady of Pity	89	86	St Bernard's	82	72	St Joseph's	79	97
Wirral	76	86	CWaC	80	80	Wirral	76	97
National	81	82	National	81	82	National	81	82



# HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

### EYFS Outcomes – % GLD (Good Level of Development)

	2018	2019		2018	2019		2018	2019
Our Lady of Pity	79	77	St Bernard's	72	68	St Joseph's	78	80
Wirral	70	71	CWaC	72	72	Wirral	70	71
National	71	72	National	71	72	National	71	72

### Key Performance Indicators for HFCMAT Secondary Schools

St John Plessington Catholic College and St Mary's Catholic College Performance Data

#### KS4 Outcomes 2019 – Headlines

	SJP	SMCC	Wirral	National
Progress 8	+0.43	-0.33	+0.01	0
Progress score description	Above Average	Below Average	Average	Average
Attainment 8	46.6	40.3	48.2	46.7
% EnMa 9-5	30	23.6	45.2	43
EBacc APS	3.82	3.13	4.21	4.07
% Entering EBacc	67	47	48	40

#### KS5 Outcomes 2019 - Headlines

	SJP	SMCC	Wirral	National
A Level VA Score	-0.01	-0.27	NA	0
Progress score description	Average	Below Average		
A Level Average Points (Grade)	28.22 (C-)	23.85 (D+)	33.13 (C+)	34.01 (C+)
% A Level Students Completing their main study programme	77.3	94.9	91.4	91.3
% Achieving AAB or higher in at least 2 facilitating subjects	9.1	7.1	15.8	16.5
Grade and points for a student's best 3 A levels	33.43 (C+)	31.43 (C)	34.82 (C+)	33.96 (C+)
Applied General VA Score	+0.27	+0.43	NA	0
Progress score description	Above Average	Above Average		
Applied General Points (Grade)	33.18 (Dist-)	32.87 (Dist-)	33.08 (Dist-)	28.91 (Merit+)
% Applied Gen Students Completing their main study programme	88.8	97.0	88.8	86.5

# HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

### Admissions

Year Groups	SJP	SMCC	OLOP	SB	SJB
N					
R			56	29	39
1			57	28	46
2			59	28	43
3			60	31	36
4			60	29	52
5			56	27	53
6			60	30	60
7	281	203			
8	264	153			
9	262	175			
10	253	177			
11	243	237			
12	178	105			
13	127	56			
TOTAL	1,608	1,106	408	202	329

### Going Concern

The Board of Directors (Trustees) has an expectation that the Academy Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Statement of Accounting Policies.

### Financial Review

The Statement of Financial Activities ('SOFA') summarises the financial performance of the trust and the balance sheet on page 28 summarises the assets and liabilities of the trust at 31 August 2020.

Most of the Academies income is obtained from the Government in the form of recurrent grants, the use of which is restricted for particular purposes. The grants received during the year ended 31 August 2020 and associated expenditure is shown as restricted funds in the statement of financial activities.

The academy trust is carrying a net surplus of £202,000 on restricted general funds (excluding pension reserve). The trust has no unrestricted funds. The deficit of £966,000 has been cleared through effective cost management and demonstrates the success of the Boards corrective action along with the impact of the executive team that was appointed in mid-2019. The Trust continues to hold significant restricted fixed asset funds in relation to a School Condition Allocation (SCA) and CIF funding for a new classroom block at SJP. These funds total £3m at the year end and will be expended over 2020-21 in line with the schedule of works. After adjusting for these restricted funds the Trust is holding a cash reserve for operations of £1.4m.

### Reserves Policy

Trustees review the level of reserves on an annual basis. This review encompasses the nature of income and expenditure streams, the need to match income with commitments (including future commitments) and the type of reserves. The trust's current level of free reserves, represented by total reserves less the amounts held in fixed assets reserve and restricted pension fund reserve, is £202,000 surplus.

The policy of the Trust is to hold reserves of at least 5% of income. These reserves will help to buy for unforeseen business interruptions, assist budgetary pressures over the medium term, provide funds for capital improvements or developments, assist cash flow where payments of the ESFA funding are retrospective and support short-term emergency requirements. This is sound commercial practice designed to safeguard the trust's business interests



# HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2020**

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and quality of education at all of its academies. The Trust have reviewed the reserves policy in year and the current policy is deemed appropriate and provides the balance between having sufficient contingency funds and restricting reserves to a level that is not excessive which could impact on the delivery of education. However, given the current financial position the policy has not been adhered to in 2019-20 despite the improve position. A 5% of income reserves balance at 31<sup>st</sup> August 2020 equates to £1.2m therefore with current reserves at £0.2m there is a current £1m shortfall versus the policy. The Trust are aware of this shortfall and continue to set budgets to address this. The 2020-21 budget indicates a further recovery of between £0.3m and £0.4m.

The net liability of the Trust in the Local Government Pension Scheme and (LGPS) amounts to £13.026m. It should however be noted that an immediate liability for this amount is not crystallised at the financial year end. 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 18th of July 2013. This guarantee provides comfort to the Trustees in the event of an academy closure.

### **Investment Policy**

The Academies operates an investment policy that seeks to maximise returns, minimise risk and maintain flexibility and access to funds.

The Academies have taken on the deficit in the Local Government Pension Schemes in respect of its non-teaching staff transferred on conversion as detailed in the accounts. The Academies share of the deficit represents the amount the Academies would have to contribute if the fund were wound up and its liabilities had to be met at that point. This is reflected in the provisions, and the deficit arising in the year is shown in the Statement of Financial Activities, however at this time there is no intention to wind up the scheme and therefore the Academies do not expect to have to fund this liability. The Academies take advice on funding levels and would increase contributions if advised to so.

For the August 2020 Financial Statements the Trustees have reviewed the accounting policy for the building assets used in the operations of the four academies in the Trust and concluded that the lease arrangements with the Diocese do not transfer substantially all the risks and rewards of ownership of the land and buildings to the Academy Trust. The school's land and buildings are owned by the Diocese are therefore not recognised in the balance sheet as a fixed asset.

### **Principal Risks and Uncertainties**

The principal risks to the Trust are documented and managed using a risk management policy and a risk register that is regularly reviewed.

The Trust has carried out a careful review of the risks and uncertainties it faces in the forthcoming year.

In summary these are viewed as:

- Operational;
  - Centralisation of a core finance team
  - Challenges in recruiting for senior leadership
- Educational
  - Potential loss of reputation and community confidence arising from any drop in standards and academic performance leading to falling rolls,
  - Improving outcomes for pupils, particularly where there are consistently low outcomes
- Strategic
  - Succession planning within Trust governance and leadership.
- Financial
  - Management of cash flows across the MAT to ensure operational requirements of the Schools are met when required.
  - Development of staff to ensure the skills base is in place for a robust value added finance function both locally in all schools and across the MAT as a whole.

In addition, there is the over-arching impact of COVID-19 which has the potential to impact on the educational provision as well as increasing demands on staff. The Trust continues to monitor and adapt to the impacts.



# HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2020**

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Key controls in place to mitigate these risks include:

- Regular effective reporting,
- Robust self-evaluation procedures and careful monitoring of teaching and learning,
- An organisational structure with clearly defined roles, responsibilities and authorisation levels
- Financial planning, budgeting and regular financial reporting to the Board, LGBs and Sub Committees and detailed scrutiny of financial risk,
- Designated CFO in post to manage finance and develop staff.

### **Fundraising**

The academy trust carried out a limited number of fundraising events during the year including non-uniform days, fairs, cake sales and activities linked to national events such as Sport Relief. The academy trust does not work with professional fundraisers or companies who carry out fundraising on its behalf. In the circumstances when fundraising is undertaken, systems and controls are in place to separate and protect funds. The trust is mindful of its responsibilities under the Charities (Protection and Social Investment) Act 2016 and legal rules, and ensures all activities are agreed and monitored at Senior Leadership Team level in compliance with relevant legal rules. Recognised standards are applied to ensure that fundraising is open, honest and respectful, protecting the public from undue pressure to donate. Any complaints are handled and monitored through the Trust's complaints procedure.

### **Plans for future period**

In setting our objectives and planning our activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

The Trust recognises that this has been a year of consolidation in terms of its senior leadership and the changes arising from the various external reviews carried out in 2019. The coming year will be a case of building on the improvements already achieved.

At the heart of all decisions taken and work done are the interests of the children. The Trust will continue to work to enable pupils of all faiths and none to fulfil their potential, improving or maintaining standards of teaching (as appropriate) and at all times giving witness to the ethos and values of the Catholic faith.

### **Auditor**

Haysmacintyre LLP has indicated its willingness to continue in office.

### **Statement as to disclosure of information to auditors**

The Trustees have confirmed that, as far as they are aware, there is no relevant audit information of which the auditors are unaware. Each of the Trustees have confirmed that they have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

The Trustees' Annual Report is approved by order of the board of Trustees and the Strategic Report (included therein) is approved by the board of Trustees in their capacity as the directors at a meeting on 15<sup>th</sup> December 2020 and signed in its behalf by:



C Lawrence

Chair



# HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

## GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2020

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### Scope of responsibility

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

The Board of Trustees delegated the day-to-day responsibility to the CEO, 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 Holy Family Catholic Multi Academy Trust and the Secretary of State for Education. They are also responsible for reporting to the Board of Trustees any material weaknesses or breakdowns in internal control.

### Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The Trust Board are from a range of backgrounds bringing different types of expertise, however, they all share a common ethos and commitment to outstanding education underpinned by the essence of our Catholic faith.

The Board of Trustees has formally met 7 times during the period. Attendance during the period at meetings of the Board of Trustees was as follows:

Trustee/Director	Meetings attended	Out of a possible
Carol Lawrence (Chair)	6	7
Brian O'Connell (Vice Chair)	6	7
Catherine Cotgrave	6	7
Christopher Kerin	7	7
Stephen Morris	7	7
Andy Hodgkinson	5	5

The Chair of the Trust Board, Mrs Lawrence, has extensive governance experience as a local authority governor, foundation governor and also currently has three directorships of Diocesan MATs.

A subcommittee structure was not introduced in the year with an Audit and Risk Committee, Personnel and HR Committee and Standards Committee established. These Committees meet at least 3 times a year. Membership of these sub committees is made up of appropriate and qualified Trustees, along with representatives from the local governing bodies of the Trust schools.

The head teachers/ heads of school also meet regularly as a senior management team (at least monthly), to consider matters on the day to day implementation of the strategy set by the Board.

### Local Governing Bodies

Through the Scheme of Delegation the LGBs of each individual Academy met 4 times. These LGBs were responsible for overseeing the decisions taken by the individual Academies Finance Sub Committees.

Attendance during the year at meetings of the individual Academies LGBs were as follows:

# HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

## GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

School	Governor	Meetings attended	Out of a possible
SJP	E Farrelly (Chair)	6	6
	S Rylance (Headteacher))	6	6
	D Cartmel	6	6
	J Cooper	2	2
	J Davis	5	5
	Fr B Forshaw	2	6
	M Harrison	3	6
	M Hulme	2	2
	P McLoughlin	6	6
	C McNicholas	5	5
	H Robinson	6	6
	J Tuite	6	6
SMCC	A McMullan (Chair)	4	4
	A Boyle (Head Teacher)	4	4
	R Clarke	4	4
	Canon S Coonan	2	4
	C Donnelly	3	4
	A Forbes	3	4
	S Keating	2	4
	E McWatt	2	4
	P Reilly	3	4
	S Morrison	4	4
	L Richardson	3	4
	A Torpey*	1	4
	J Ward	2	4
OLOP	P Bentley (Chair))	7	7
	M Cotton (Principal)	6	7
	B Galloway (Head of School)	7	7
	A Ash	6	7
	A Bennison*	3	6
	E Bolger	7	7
	M Haines	6	7
	J Jackson	7	7
	E Rogan	7	7
	C Riley*	3	6
	A Turnbull	6	7
	M Thomas	6	7
	V Silvester	2	3
	J Robinshaw	2	3
STB	B Letissier (Chair)	5	5
	A Wells (Vice Chair)	5	5
	A T Moor (Principal)	3	5
	S Jevons (Head of School)	5	5
	D Newsome	2	5
	Fr N Mullaley	4	5
	A Wilkinson	3	5
	M Wilson	2	5
	C Hotchkiss	3	3
	J Ellison	4	4
	C Pickston	3	3
	S Ralph	2	5



# HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

## GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

School	Governor	Meetings attended	Out of a possible
StJ	G Cragg-James (Chair)	6	6
	Fr C Matthews (Vice Chair)	5	6
	A Turner (Head Teacher)	6	6
	L Arch	6	6
	S Burley	5	6
	A Owen Petkova	5	6
	L Proctor	5	6
	M Timmins	4	6
	R Ashton	5	5
	L Chesters	5	5

Key \* - resigned during the year

### Finance Sub-committees

During the year the main Board of Trustee/Directors also fulfilled the duties of the Audit and Risk Committee. Each LGB has a Finance Sub-Committee which is responsible for overseeing the financial affairs of the school and reporting to the LGBs. Attendance during the year at meetings of the LGB Finance Sub -Committees were as follows:

School	Governor	Meetings attended	Out of a possible
SJP	No finance board was in operation for this financial year. Duties were undertaken by FGB and the Trust.		
SMCC	A Boyle (Head Teacher)	2	4
	A McMullan (Chair)	2	2
	Canon S Coonan	2	2
	C Donnelly	2	2
	S Keating	1	2
	J Ward	1	2
	P Reilly	2	2
OLOP	P Bentley (Chair)	4	4
	M Haines	4	4
	A Bennison*	n/a	n/a
	M Cotton (Principal)	2	4
	B Galloway (Head of School)	4	4
	A Ash	4	4
StB	B Lettiser (Chair)	2	2
	S Jevons (Head of School)	2	2
	A Wilkinson	2	2
	A Wells	2	2
	D Newsome	0	2
	A Moor (Principal)	2	2
St J	No finance board was in operation for this financial year. Duties were undertaken by FGB and the Trust.		

Key \* - resigned during the year



# **HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST**

## **GOVERNANCE STATEMENT (CONTINUED)**

### **FOR THE YEAR ENDED 31 AUGUST 2020**

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In the year the Finance delegations of SJP were removed and retained by the Trust Board administered via the Executive Team. The delegations have been re-established from 1<sup>st</sup> September 2020 following the improvement in the financial position.

The main responsibilities and issues dealt with during the period were as follows:

- Review of the initial budget setting,
- Regular monitoring of actual income and expenditure against actuals,
- Ensuring returns are completed by deadlines,
- Capital monitoring,
- Authorising personnel changes through the year,
- Reviewing the findings of the Responsible Officer in particular financial procedures and internal control.

#### **Review of Value for Money**

The Accounting Officer (who is also the CEO) has responsibility for ensuring that the academy trust delivers good value in the use of public resources. The Accounting Officer understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

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

During 2019-20 there has been a continued 'root and branch' review of using resources, assisted and facilitated by input from the Schools Resource Management Advisor. This has enabled the Accounting Officer to deliver improved value for money during the year by:

- Better purchasing both within schools but also by using the greater purchasing power of the Trust;
- Reviewing contracts where these had ended and expensive out of contract rates applied. There are now systems in place to ensure that contracts are regularly reviewed and renewed as appropriate;

Currently there is a project being undertaken to centralise the accounting and purchasing function of the Trust, which is expected to deliver further savings and obtain best value for the educational resources. This will go live in late 2020.

#### **The purpose of the system of internal control**

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in the Holy Family Catholic Multi Academy Trust for the year ended 31 August 2020 and up to the date of approval of the annual report and financial statements.

#### **Capacity to handle risk**

The Board of Trustees has reviewed the key risks to which the Academy Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the Academy Trust's significant risks that has been in place for the year ending 31 August 2020 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees.

#### **The risk and control framework**

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the board of Trustees,
- regular reviews by the Executive and Finance committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes,

# HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

## GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

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- setting targets to measure financial and other performance,
- clearly defined purchasing (asset purchase or capital investment) guidelines,
- identification and management of risks.

The Board of Trustees has decided to by-in an internal audit service from Wylie Bisset

This role includes giving advice on financial matters and performing a range of checks on the academy trust's financial systems. In particular, the checks carried out in the current period included:

- Governance review
- Overall controls review,
- Follow up of year end audit recommendations,

On a termly basis the Internal Auditor reports to the board of trustees, through the audit committee in the operation of the systems of control and on the discharge of the board of trustees' financial responsibilities and annually prepares an annual summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

### Review of effectiveness

As Accounting Officer, the Chief Executive has responsibility for reviewing the effectiveness of the system of internal control.

During the period in question the review has been informed by:

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

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

Approved by order of the members of the Board of Trustees on 15<sup>th</sup> December 2020 and signed on its behalf by:



C Lawrence  
Chair



A T Moor  
Accounting Officer



# **HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST**

## **STATEMENT OF REGULARITY, PRORIETY AND COMPLIANCE**

**FOR THE YEAR ENDED 31 AUGUST 2020**

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As accounting officer of Holy Family Catholic Multi Academy Trust I have considered my responsibility to notify the academy trust board of trustees 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 trust, under the funding agreement in place between the academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies' Financial Handbook 2019.

I confirm that I and the academy trust's board of trustees are able to identify any material irregular or improper use of funds by the academy trust, or material non-compliance with the terms and conditions of funding under the academy trust's funding agreement and the Academies' Financial Handbook 2019.

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

A T Moor  
Accounting Officer

A handwritten signature in black ink, appearing to read 'A T Moor', is written over a horizontal dotted line.

# HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

## STATEMENT OF TRUSTEE' RESPONSIBILITIES

**FOR THE YEAR ENDED 31 AUGUST 2020**

The trustees (who are also the directors of Holy Family Catholic Multi Academy Trust for the purposes of company law) are responsible for preparing the trustee's report and the financial statements in accordance with the Academies Accounts Direction issued by the Education & Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

In preparing these financial statements, the trustees are required to:

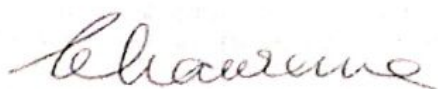
- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2019 to 2020,
- make judgements and accounting estimates that are reasonable and prudent,
- state whether applicable UK Accounting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

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

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

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

Approved by order of the members of the board of trustees on 15<sup>th</sup> December 2020 and signed on its behalf by:



C Lawrence

Chair



# **HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST**

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST**

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We have audited the financial statements of Holy Family Catholic Multi Academy Trust for the year ended 31 August 2020 which comprise the Statement of Financial Activities incorporating Income and Expenditure Account, 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 FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2015 and the Academies Accounts Direction 2019 to 2020 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the academy's affairs as at 31 August 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2015 and the Academies Accounts Direction 2019 to 2020 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the academy 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.

### **Responsibilities of governors for the financial statements**

As explained more fully in the Statement of Governors' Responsibilities, the Governors (who are also the directors of the charitable 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 Governors 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 Governors are responsible for assessing the academy'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 Governors either intend to liquidate the academy's or to cease operations, or have no realistic alternative but to do so.

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

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). The description forms part of our Auditor's report.

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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Governors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Governors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the academy's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.



# HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

### Other information

The Governors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditor's report thereon. Our opinion on the financial statements does not cover the information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Opinion on other 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 Governors' Report (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included in the Governors' Report have been prepared in accordance with applicable legal requirements.

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

In the light of our knowledge and understanding of the academy and its environment obtained in the course of the audit, we have not identified material misstatements in the Governors' Report (which incorporates the strategic report and the directors' report).

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

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

### Use of our report

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



Thomas Wilson (Senior Statutory Auditor)  
for and behalf of  
**Haysmacintyre LLP**  
Statutory Auditors  
10 Queen Street Place  
London  
EC4R 1AG

Date: 25 January 2021



# **HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST**

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

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In accordance with the terms of our engagement letter dated 13 December 2019 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2019 to 20 we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Holy Family Catholic Multi Academy Trust during the year ended 31 August 2020 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to Holy Family Catholic Multi Academy Trust and the ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Holy Family Catholic Multi Academy Trust and the ESFA those matters we are required to state to it 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 Holy Family Catholic Multi Academy Trust and the ESFA, for our work, for this report, or for the conclusion we have formed.

### **Respective responsibilities of Holy Family Catholic Multi Academy Trust' Accounting Officer and the Reporting Accountant**

The accounting officer is responsible, under the requirements of Holy Family Catholic Multi Academy Trust funding agreement with the Secretary of State for Education dated 1 December 2012 and the Academies Financial Handbook, extant from 1 September 2019, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are able to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2019 to 20. 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 ended 31 August 2019 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

### **Approach**

We conducted our engagement in accordance with the Academies Accounts Direction 201 to 2020 issued by the ESFA. We performed a limited assurance engagement as defined in our engagement letter.

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

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

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

The work undertaken to draw to our conclusion includes:

- Assessment of the control environment operated by the Academy.
- Walkthrough testing of controls to ensure operational effectiveness.
- Substantive testing on a sample of expenditure items, ensuring expenditure is in accordance with the funding agreement and appropriately authorised.
- Detailed testing on a selection of credit card statements and expense claims.
- Review of minutes, bank certificates and related party declarations provided by Governors and senior management.



# HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

## INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST AND THE EDUCATION & SKILLS FUNDING AGENCY (CONTINUED)

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### Conclusion

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the period from 1 September 2019 to 31 August 2020 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



Haysmacintyre LLP  
Reporting Accountant  
10 Queen Street Place  
London  
EC4R 1AG

Date: 25 January 2021

# HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2020

	Notes	Unrestricted Funds £'000	Restricted funds: General £'000	Fixed asset £'000	Total 2020 £'000	Total 2019 £'000
<b>Income and endowments from:</b>						
Donations and capital grants	3	23	-	885	908	2,752
Charitable activities:						
- Funding for educational operations	4	-	21,802	-	21,802	21,422
- Funding for teaching schools	4,23	-	938	-	938	1,276
Other trading activities	5	717	-	-	717	908
Investments	6	3	-	-	3	1
<b>Total</b>		<b>743</b>	<b>22,740</b>	<b>885</b>	<b>24,368</b>	<b>26,359</b>
<b>Expenditure on:</b>						
Charitable activities:						
- Educational operations	8	743	21,643	58	22,444	24,146
- Teaching Schools	8,23	-	951	-	951	1,254
<b>Total</b>	<b>7</b>	<b>743</b>	<b>22,594</b>	<b>58</b>	<b>23,395</b>	<b>25,400</b>
<b>Net income/(expenditure)</b>		<b>-</b>	<b>146</b>	<b>827</b>	<b>973</b>	<b>959</b>
Transfers between funds	16	-	243	(243)	-	-
<b>Other recognised gains/(losses)</b>						
Actuarial (loss)/gains on defined benefit pension schemes	18	-	199	-	199	(4,070)
<b>Net movement in funds</b>		<b>-</b>	<b>588</b>	<b>584</b>	<b>1,172</b>	<b>(3,111)</b>
<b>Reconciliation of funds</b>						
Total funds brought forward		-	(13,412)	3,283	(10,129)	(7,018)
Total funds carried forward		-	(12,824)	3,867	(8,957)	(10,129)



# HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

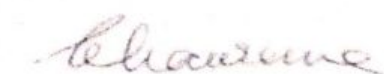
## BALANCE SHEET

**AS AT 31 AUGUST 2020**

**Company Number 08269066**

		2020	2019
	Notes	£'000	£'000
<b>Fixed assets</b>			
Tangible assets	12	772	782
<b>Current assets</b>			
Debtors	13	487	755
Cash at bank and in hand		4,450	2,866
		4,937	3,621
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	14	(1,640)	(2,086)
<b>Net current assets/(liabilities)</b>		3,297	1,535
<b>Total assets less current liabilities</b>		4,069	2,317
<b>Net assets excluding pension liability</b>		4,069	2,317
Defined benefit pension scheme liability	15	(13,026)	(12,446)
<b>Net liabilities</b>		(8,957)	(10,129)
<b>Funds of the academy trust:</b>			
<b>Restricted funds</b>	16		
- Fixed asset funds		3,867	3,283
- Restricted income funds		202	(966)
- Pension reserve		(13,026)	(12,446)
<b>Total restricted funds</b>		(8,957)	(10,129)
<b>Unrestricted income funds</b>	16		
<b>Total funds</b>		(8,957)	(10,129)

The financial statements were approved and authorised for issue by the Board of Trustees on 15<sup>th</sup> December 2020 and are signed on their behalf by:



C Lawrence  
Chair

The accompanying notes form part of these financial statements.

# HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2020

		2020		2019	
	Notes	£'000	£'000	£'000	£'000
<b>Cash flows from operating activities</b>					
Net cash provided (used in)/by operating activities	19		744		(718)
<b>Cash flows from investing activities</b>					
Dividends, interest and rents from investments		3		1	
Capital grants from DfE Group		885		2,718	
Purchase of tangible fixed assets		(48)		(75)	
Net cash provided by investing activities			840		2,644
Net increase in cash and cash equivalents in the reporting period			1,584		1,926
Cash and cash equivalents at beginning of the year			2,866		940
Cash and cash equivalents at end of the year			4,450		2,866

The Trust does not have any debt, hence net debt is the above cash balance.



# HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

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### 1 Accounting policies

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

#### 1.1 Basis of preparation

The accounts of the academy trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 201 to 2020 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

Holy Family Catholic Multi Academy Trust meets the definition of a public benefit entity under FRS 102.

#### 1.2 Going concern

The trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the accounts and have concluded that the academy trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the academy trust's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Income

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

##### Grants

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

General Annual Grant is recognised in full in the statement of financial activities in the period for which it is receivable, and any abatement in respect of the period is deducted from income and recognised as a liability.

# HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

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### 1 Accounting policies (continued)

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 period it is receivable and to the extent the academy trust has provided the goods or services.

#### Donated goods, facilities and services

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

#### Donated fixed assets

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

### 1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

All resources expended are inclusive of irrecoverable VAT.

#### Expenditure on raising funds

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

#### Charitable activities

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



# HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

### 1 Accounting policies (continued)

#### 1.5 Tangible fixed assets and depreciation

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

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the balance sheet at cost and depreciated over their expected useful economic life. This does however exclude land and buildings as detailed below. Where there are specific conditions attached to the funding that require 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.

Tangible fixed assets are stated at cost less depreciation. Depreciation is not charged on freehold land. Depreciation on other tangible fixed assets is provided at rates calculated to write off the cost of those assets, less their estimated value, over their expected useful lives on the following bases:

Land and buildings	2% Reducing Balance
Computer equipment	20- 50% Reducing Balance
Fixtures, fittings & equipment	20% Reducing Balance

The sites from which the schools operate are owned by the Diocese of Shrewsbury without any legal arrangement to licence or occupy. The Diocese reserves the right to terminate the agreement at any point and as a result there is no indication of control by the Schools. Consequently, no value for donated land and buildings or building improvements has been recognised within the financial statements.

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.

#### 1.6 Liabilities

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

#### 1.7 Leased assets

Rentals payable under operating leases are charged against income on a straight line basis over the period of the lease.

#### 1.8 Financial instruments

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

##### Financial assets

Trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

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



# HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

### 1 Accounting policies (continued)

#### Financial liabilities

Trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition.

Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

#### 1.9 Taxation

The academy trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the academy trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 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.

#### 1.10 Pensions benefits

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

The TPS is an unfunded scheme and contributions are calculated to spread the cost of pensions over employees' working lives with the academy trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary based on quadrennial valuations using a projected unit credit method. The 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 are recognised in the period to which they relate.

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

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

#### 1.11 Fund accounting

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

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



# HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

### 1 Accounting policies (continued)

Restricted general funds comprise all other restricted funds received and include grants from the Department for Education.

Restricted pension funds represent the Local Government Pension Scheme deficit inherited on conversion.

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

### 2 Critical accounting estimates and areas of judgement

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

#### Critical accounting estimates and assumptions

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 18, will impact the carrying amount of the pension liability. Furthermore, a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2016 has been used by the actuary in valuing the pensions liability at 31 August 2020. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

No critical judgements have been made in the preparation of the accounts.

### 3 Donations and capital grants

	Unrestricted funds £'000	Restricted funds £'000	Total 2020 £'000	Total 2019 £'000
Capital grants	-	885	885	2,718
Other donations	23	-	23	34
	<hr/>	<hr/>	<hr/>	<hr/>
	23	885	908	2,752
	<hr/>	<hr/>	<hr/>	<hr/>

# HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

### 3 Donations and capital grants (continued)

Comparative information in respect of the preceding period

	Unrestricted funds £'000	Restricted funds £'000	Total 2019 £'000
Capital grants	-	2,718	2,718
Other donations	34	-	34
	<hr/>	<hr/>	<hr/>
	34	2,718	2,752
	<hr/>	<hr/>	<hr/>

### 4 Funding for the academy trust's educational operations

	Unrestricted funds £'000	Restricted funds £'000	Total 2020 £'000	Total 2019 £'000
<b>DfE / ESFA grants</b>				
General annual grant (GAG)	-	18,961	18,961	19,082
Other DfE group grants	-	2,209	2,209	1,776
	<hr/>	<hr/>	<hr/>	<hr/>
	-	21,170	21,170	20,858
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Other government grants</b>				
Local authority grants	-	488	488	488
Special educational projects	-	-	-	3
	<hr/>	<hr/>	<hr/>	<hr/>
	-	488	488	491
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Other funding</b>				
Teaching Schools income	-	938	938	1,276
Other incoming resources	-	144	144	73
	<hr/>	<hr/>	<hr/>	<hr/>
	-	1,082	1,082	1,349
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total funding</b>	-	22,740	22,740	22,698
	<hr/>	<hr/>	<hr/>	<hr/>

All comparatives were restricted funds.



# HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

### 5 Other trading activities

	Unrestricted funds £'000	Restricted funds £'000	Total 2020 £'000	Total 2019 £'000
Hire of facilities	19	-	19	27
Catering income	224	-	224	260
Consultancy income	110	-	110	142
Other income	364	-	364	479
	<hr/>	<hr/>	<hr/>	<hr/>
	717	-	717	908
	<hr/>	<hr/>	<hr/>	<hr/>

All comparatives were unrestricted funds.

# HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

### 6 Investment income

	Unrestricted funds £'000	Restricted funds £'000	Total 2020 £'000	Total 2019 £'000
Short term deposits	3	-	3	1

All comparatives were unrestricted funds.

### 7 Expenditure

	Staff costs £'000	Non Pay Expenditure Premises £'000	Other £'000	Total 2020 £'000	Total 2019 £'000
Academy's educational operations					
- Direct costs	15,714	4	1,709	17,427	18,533
- Allocated support costs	2,692	967	1,358	5,017	5,613
Teaching Schools					
- Direct costs	631	-	86	717	751
- Allocated support costs	67	2	165	234	503
	19,104	973	3,318	23,395	25,400

Comparative information of the preceding period

	Staff costs £'000	Non Pay Expenditure Premises £'000	Other £'000	Total 2019 £'000
Academy's educational operations				
- Direct costs	16,454	4	2,075	18,533
- Allocated support costs	2,786	1,115	1,712	5,613
Teaching Schools				
- Direct costs- split out	718	-	33	751
- Allocated support costs	-	11	492	503
	19,958	1,130	4,312	25,400



# HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

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### 7 Expenditure (continued)

Net income/(expenditure) for the year includes:	2020 £'000	2019 £'000
Fees payable to auditor for:		
- Audit	20	17
- Other services	-	12
Operating lease rentals	145	181
Depreciation of tangible fixed assets	58	61
Net interest on defined benefit pension liability	22	208

# HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

### 8 Charitable activities

	2020	2019
	£'000	£'000
<b>Direct costs</b>		
Educational operations	17,427	18,533
Teaching Schools	717	751
<b>Support costs</b>		
Educational operations	5,017	5,613
Teaching Schools	234	503
	<hr/>	<hr/>
	23,395	25,400

#### Analysis of support costs

	Teaching schools £'000	Educational operations £'000	Total 2020 £'000	Total 2019 £'000
Support staff costs	67	2,692	2,759	2,786
Technology costs	3	68	71	89
Premises costs	2	967	969	1,126
Other support costs	169	1,248	1,417	2,094
Governance costs	(7)	43	36	21
	<hr/>	<hr/>	<hr/>	<hr/>
	234	5,018	5,252	6,116

#### Comparative - Analysis of support costs

	Teaching schools £'000	Educational operations £'000	Total 2019 £'000
Support staff costs	-	2,786	2,786
Technology costs	2	87	89
Premises costs	11	1,115	1,126
Other support costs	481	1,613	2,094
Governance costs	9	12	21
	<hr/>	<hr/>	<hr/>
	503	5,613	6,116



# HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

### 9 Staff

#### Staff costs

Staff costs during the year were:

	2020 £'000	2019 £'000
Wages and salaries	13,566	14,378
Social security costs	1,339	1,429
Pension costs	3,727	3,337
	<hr/>	<hr/>
Staff costs	18,632	19,144
Agency staff costs	233	441
Staff restructuring costs	210	323
Staff development and other staff costs	29	50
	<hr/>	<hr/>
Total staff expenditure	19,104	19,958
	<hr/>	<hr/>
Staff restructuring costs comprise:		
Redundancy payments	197	323
Termination payments	13	-
	<hr/>	<hr/>

#### Non statutory/non-contractual staff severance payments

Included in staff restructuring costs are non-statutory/non-contractual severance payments totalling £102,695 (2019: £32,832). Individually the payments were: £10,722, £3,122, £30,364, £2,205, £12,776 and £43,506.

# HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

### 9 Staff (continued)

#### Staff numbers

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

	2020 Number	2019 Number
Teachers	222	256
Administration and support	214	232
Management	34	31
	<hr/>	<hr/>
	470	519
	<hr/>	<hr/>

#### Higher paid staff

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

	2020 Number	2019 Number
In the band £60,001 - £70,000	11	6
In the band £70,001 - £80,000	2	4
In the band £80,001 - £90,000	3	1
In the band £100,001 - £110,000	-	1
In the band £110,001 - £120,000	1	1
In the band £120,001 - £130,000	1	-
In the band £130,001 - £140,000	-	1
In the band £140,001 - £150,000	-	1
In the band £160,001 - £170,000	1	-
	<hr/>	<hr/>
	19	15

#### Key management personnel

The key management personnel of the academy trust comprise of the trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the academy trust was £952,694 (2019: £818,621).



# HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

### 10 Trustees' remuneration and expenses

No trustees have been paid remuneration or received other benefits from an employment with the academy trust in 2020.

### 11 Trustees and officers' insurance

In accordance with normal commercial practice, the academy trust has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy trust business. The insurance provides cover up to £5,000,000 on any one claim. The cost of this insurance is included in the total insurance cost and cannot be split out.

### 12 Tangible fixed assets

	Land and buildings	Computer equipment	Fixtures, fittings & equipment	Total
	£'000	£'000	£'000	£'000
<b>Cost</b>				
At 1st September 2019	583	253	472	1,308
Additions	-	45	3	48
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 August 2020	583	298	475	1,356
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>				
At 1st September 2019	11	223	292	526
Charge for the year	4	18	36	58
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 August 2020	15	241	328	584
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Net book value</b>				
At 31 August 2020	568	57	147	772
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 August 2019	572	30	180	782
	<hr/>	<hr/>	<hr/>	<hr/>

# HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

### 12 Tangible fixed assets

The net book value of land and buildings comprises:

	2020 £'000	2019 £'000
Freeholds	185	189
Long leaseholds (over 50 years)	383	383
	<hr/> 568	<hr/> 572

### 13 Debtors

	2020 £'000	2019 £'000
Trade debtors	105	221
Other debtors	-	209
Prepayments and accrued income	382	325
	<hr/> 487	<hr/> 755

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

	2020 £'000	2019 £'000
Trade creditors	183	734
Other taxation and social security	349	404
Other creditors	551	428
Accruals and deferred income	557	520
	<hr/> 1,640	<hr/> 2,086



# HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

<b>15 Deferred income</b>	<b>2020</b>	<b>2019</b>
	<b>£'000</b>	<b>£'000</b>
Deferred income is included within:		
Creditors due within one year	169	279
	<hr/>	<hr/>
Deferred income at 1st September 2019	279	343
Released from previous years	(257)	(343)
Resources deferred in the year	147	279
	<hr/>	<hr/>
<b>Deferred income at 31 August 2020</b>	<b>169</b>	<b>279</b>
	<hr/>	<hr/>

Included within deferred income at the balance sheet date the trust was holding funds received in advance for rate relief (£47,706), UIFSM (£82,993) and projects spanning the year end for writing, school support, phonics and other activity (£37,956).

## 16 Funds

	Balance at 1 September 2019	Income	Expenditure	Gains, losses and transfers	Balance at 31 August 2020
	£'000	£'000	£'000	£'000	£'000
<b>Restricted general funds</b>					
General Annual Grant (GAG)	(1,038)	18,961	(18,023)	243	143
Other DfE / ESFA grants	-	2,209	(2,209)	-	-
Other government grants	-	488	(488)	-	-
Teaching Schools	72	938	(951)	-	59
Other restricted funds	-	144	(144)	-	-
Pension reserve	(12,446)	-	(779)	199	(13,026)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	(13,412)	22,740	(22,594)	442	(12,824)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Restricted fixed asset funds</b>					
DfE group capital grants	3,283	885	(58)	(243)	3,867
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total restricted funds</b>	<b>(10,129)</b>	<b>23,625</b>	<b>(22,652)</b>	<b>199</b>	<b>(8,957)</b>
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Unrestricted funds</b>					
General funds	-	743	(743)	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total funds</b>	<b>(10,129)</b>	<b>24,368</b>	<b>(23,395)</b>	<b>199</b>	<b>(8,957)</b>
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

# HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

### 6 Funds (continued)

Comparative information in respect of the preceding period

	As Restated Balance at 1 September 2018	Income	Expenditure	Gains, losses and transfers	Balance at 31 August 2019
	£'000	£'000	£'000	£'000	£'000
<b>Restricted general funds</b>					
General Annual Grant (GAG)	(425)	19,082	(19,779)	84	(1,038)
Other DfE / ESFA grants	-	1,776	(1,776)	-	-
Other government grants	-	491	(491)	-	-
Teaching Schools	50	1,276	(1,254)	-	72
Other restricted funds	-	73	(73)	-	-
Pension reserve	(7,356)	-	(1,020)	(4,070)	(12,446)
	(7,731)	22,698	(24,393)	(3,986)	(13,412)
<b>Restricted fixed asset funds</b>					
DfE group capital grants	713	2,718	(61)	(87)	3,283
<b>Total restricted funds</b>	(7,018)	25,416	(24,454)	(4,073)	(10,129)
<b>Unrestricted funds</b>					
General funds	-	943	(946)	3	-
<b>Total funds</b>	(7,018)	26,359	(25,400)	(4,070)	(10,129)



# HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

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### 16 Funds (continued)

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

- (i) General Annual Grant (GAG) must be used for the normal running costs of the academy,
- (ii) The other DfE/ESFA grants fund is used to track grants provided by local and central government departments,
- (iii) The other restricted funds track grants, donations and other income arising from sources other than grants provided by central and local government departments,
- (iv) The pensions reserve is a restricted fund to account for the liability arising under the Local Government Pension Scheme,
- (v) The restricted fixed asset funds are carried forward to meet the specific costs of fixed asset projects and to cover the depreciation charges that will be required on these projects going forward as well as the current fixed assets held.

Under the funding agreement with the Secretary of State, the academy trust was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2020.

The academy trust is a break-even position (2019: £966,000 deficit) on restricted general funds (excluding pension reserve) plus a surplus of £169,000 (2019: break-even) on unrestricted funds. This represents a significant year on year improvement driven by a reduction in the cost base.

# HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

### 16 Funds (continued)

#### Total funds analysis by academy

	2020	2019
	£'000	£'000
Fund balances at 31 August 2020 were allocated as follows:		
St John Plessington Catholic College	(526)	(1,010)
Our Lady of Pity Roman Catholic Primary School	410	411
St Bernard's Roman Catholic Primary School	53	(43)
St Mary's Catholic College	241	(313)
St. Joseph's Catholic Primary School	24	(11)
Total before fixed assets fund and pension reserve	202	(966)
Restricted fixed asset fund	3,867	3,283
Pension reserve	(13,026)	(12,446)
Total funds	(8,957)	(10,129)

All academies with the exception of St John Plessington have a surplus funds balances. The year on year improvement has been driven by costs control. St John Plessington has reduced the deficit position by £484,000 in year and continued to take the following action to return the academy to a surplus:

- Implementing the sustainable model of Integrated Curriculum Financial Planning (ICFP)
- Reviewing all costs and looking at trust wide procurement to make savings
- Review of all staff structures
- Adopt centralisation of services



# HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

### 17 Analysis of net assets between funds

	Unrestricted Funds £'000	Restricted funds: General £'000	Fixed asset £'000	Total Funds £'000
Fund balances at 31 August 2020 are represented by:				
Tangible fixed assets	-	-	772	772
Current assets	-	1,842	3,095	4,937
Creditors falling due within one year	-	(1,640)	-	(1,640)
Defined benefit pension liability	-	(13,026)	-	(13,026)
<b>Total net assets</b>	-	(12,824)	3,867	(8,957)

	Unrestricted Funds £'000	Restricted funds: General £'000	Fixed asset £'000	Total Funds £'000
Restated Fund balances at 31 August 2019 are represented by:				
Tangible fixed assets	-	-	782	782
Current assets	-	1,120	2,501	3,621
Creditors falling due within one year	-	(2,086)	-	(2,086)
Defined benefit pension liability	-	(12,446)	-	(12,446)
<b>Total net assets</b>	-	(13,412)	3,283	(10,129)

### 18 Pension and similar obligations

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

The pension costs are assessed in accordance with the advice of independent qualified actuaries. The latest actuarial valuation of the TPS related to the period ended 31 March 2016, and that of the LGPS related to the period ended 31 March 2016.

Contributions amounting to £346,193 were payable to the schemes at 31 August 2020 and are included in creditors.

# HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

### 18 Pension and similar obligations (continued)

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2016 and the Valuation Report, which was published in March 2019, confirmed that the employer contribution rate for the TPS would increase from 16.4% to 23.6% from 1 September 2019. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.

#### Valuation of the Teachers' Pension Scheme

The 31 March 2016 Valuation Report was prepared in accordance with the benefits set out in the scheme regulations and under the approach specified in the Directions, as they applied at 5 March 2019. However, the assumptions were considered and set by the Department for Education prior to the ruling in the 'McCloud/Sargeant case'. This case has required the courts to consider cases regarding the implementation of the 2015 reforms to Public Service Pensions including the Teachers' Pensions.

On 27 June 2019 the Supreme Court denied the government permission to appeal the Court of Appeal's judgment that transitional provisions introduced to the reformed pension schemes in 2015 gave rise to unlawful age discrimination. The government is respecting the Court's decision and has said it will engage fully with the Employment Tribunal as well as employer and member representatives to agree how the discriminations will be remedied.

The TPS is subject to a cost cap mechanism which was put in place to protect taxpayers against unforeseen changes in scheme costs. The Chief Secretary to the Treasury, having in 2018 announced that there would be a review of this cost cap mechanism, in January 2019 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargeant case and until there is certainty about the value of pensions to employees from April 2015 onwards.

In view of the above rulings and decisions the assumptions used in the 31 March 2016 Actuarial Valuation may become inappropriate. In this scenario, a valuation prepared in accordance with revised benefits and suitably revised assumptions would yield different results than those contained in the Actuarial Valuation.

Until a remedy to the discrimination conclusion has been determined by the Employment Tribunal it is not possible to conclude on any financial impact or future changes to the contribution rates of the TPS. Accordingly, no provision for any additional past benefit pension costs is included in these financial statements.

#### Local Government Pension Scheme

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contributions for the year ended 31 August 2020 and 31 August 2019 are shown in the table below.

The agreed contribution rates for future years are 19.5 to 20.7 per cent for employers (rates vary by academy) and 5.5-9.9 per cent for employees (rates vary by salary band).

#### Teachers' Pension Scheme

##### Introduction

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £2,342,788 (2019: £1,747,537) and at the year-end £269,600 (2019: £232,876) was accrued in respect of contributions to this scheme.



# HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

### 18 Pension and similar obligations (continued)

Total contributions made	2020 £'000	2019 £'000
Employer's contributions	840	793
Employees' contributions	184	183
	<hr/>	<hr/>
Total contributions	1,024	976
	<hr/>	<hr/>
Principal actuarial assumptions	2020 %	2019 %
Rate of increase in salaries	2.9-3.9	2.6-3.6
Rate of increase for pensions in payment/inflation	2.2-2.5	2.2-2.8
Discount rate for scheme liabilities	1.7-1.8	1.8-1.9
	<hr/>	<hr/>

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

	2020 Years	2019 Years
Retiring today		
- Males	20.9-21.2	21-22.2
- Females	23.6-24	23.5-25
Retiring in 20 years		
- Males	21.9-22.5	22.2-25.2
- Females	25-25.9	25-27.9
	<hr/>	<hr/>

Scheme liabilities would have been affected by changes in assumptions as follows:

The academy trust's share of the assets in the scheme	2020 Fair value £'000	2019 Fair value £'000
Equities	4,831	4,552
Government bonds	232	849
Bonds	1,575	783
Cash	528	281
Property	906	804
Other assets	1,905	1,748
	<hr/>	<hr/>
Total market value of assets	9,977	9,017
	<hr/>	<hr/>

The actual return on scheme assets was a reduction of £17,000 (2019: £346,000).

# HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

### 18 Pension and similar obligations (continued)

Amount recognised in the Statement of Financial Activities	2020 £'000	2019 £'000
Current service cost	1,266	991
Past service cost	119	646
Interest income	(169)	(197)
Interest cost	389	389
Benefit changes, curtailments and settlements gains or losses	-	-
Administration expenses	14	15
	<hr/>	<hr/>
Total operating charge	1,619	1,844
	<hr/>	<hr/>

#### Changes in the present value of defined benefit obligations

	2020 £'000
At 1st September 2019	21,463
Current service cost	1,266
Interest cost	356
Employee contributions	184
Actuarial gain	(86)
Benefits paid	(332)
Losses on curtailment	-
Past service cost	152
	<hr/>
At 31 August 2020	23,003
	<hr/>

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

	2020 £'000
At 1st September 2019	9,017
Interest income	169
Actuarial gain	113
Employer contributions	840
Employee contributions	184
Benefits paid	(332)
Administration expenses	(14)
	<hr/>
At 31 August 2020	9,977
	<hr/>



# HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

### 19 Reconciliation of net expenditure to net cash flow from operating activities

	2020 £'000	2019 £'000
Net expenditure for the reporting period (as per the Statement of Financial Activities)	973	959
Adjusted for:		
Capital grants from DfE/ESFA and other capital income	(885)	(2,718)
Investment income receivable	(3)	(1)
Defined benefit pension costs less contributions payable	545	797
Defined benefit pension net finance cost	234	223
Depreciation of tangible fixed assets	58	61
Decrease/(increase) in debtors	268	(130)
(Decrease)/Increase in creditors	(446)	91
<b>Net cash provided/(used in) by operating activities</b>	<b>744</b>	<b>(718)</b>

### 20 Commitments under operating leases

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

	2020 £'000	2019 £'000
Amounts due within one year	102	157
Amounts due one and five years	91	164
	<b>193</b>	<b>321</b>

# HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

### 21 Related party transactions

Owing to the nature of the academy trust and the composition of the board of trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trustees have an interest. All transactions involving such organisations should be conducted in accordance with the requirements of the AFH and in accordance with the academy trust's financial regulations and normal procurement procedures relating to connected and related party transactions. The following related party transactions took place in the financial period.

The Diocese of Shrewsbury is a related party as the land from which the Multi Academy Trust operates is owned by the Diocese and a memorandum of understanding is also in place between the two entities. During the year the Diocese of Shrewsbury charged the Academy £45,958 (2019: £52,325) for various services including a contribution to the Diocesan School Building Fund. £16,663 (2019: £33,304) was outstanding at the year end. The Trust made sales to the Diocese of £1,800 (2019: £5,470) in relation to training. No balances were outstanding at the year end.

### 22 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 or she is a member, or within one year after he or she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he or she ceases to be a member.

23 Teaching Schools trading account	2020		2019	
	£'000	£'000	£'000	£'000
<b>Direct income</b>				
Other external funding		938		1,276
<b>Direct costs</b>				
Direct staff costs	631		718	
Direct other costs	86		33	
	<hr/>		<hr/>	
<b>Other costs</b>				
Other support costs	234		503	
	<hr/>		<hr/>	
Total expenditure		(951)		(1,254)
		<hr/>		<hr/>
Surplus from all sources		(13)		22
Teaching Schools balances at 1st September 2019		72		50
		<hr/>		<hr/>
Teaching Schools balances at 31 August 2020		59		72
		<hr/>		<hr/>