



St John Bosco Catholic Academy  
Audit Findings Report  
Year Ended 31<sup>st</sup> August 2025

Approved by .....  .....

Date ..... 25.11.25 .....



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*We would point out that the matters dealt with in this report came to our attention during the conduct of our normal audit procedures which are designed primarily for the purpose of expressing an opinion on financial statements of St John Bosco Catholic Academy.*

*This report has been prepared for the sole use of the management of St John Bosco Catholic Academy and must not be disclosed to any third party, or quoted or referred to, without our written consent. No responsibility is assumed to any other person in respect of this report.*



## 1. Executive Summary

As auditors we are required under the International Standards on Auditing 260 (ISA 260) to communicate matters arising from the audit of the financial statements to those charged with governance.

The purpose of this memorandum is to record the overall results of our work and to highlight those matters that came to our attention during the audit.

Financial review	The Academy has made an overall surplus in the year of £700,453 compared to a 23/24 surplus of £1,236,666. This has been impacted by a reduction in capital income of £213k as well as an increase in staff costs. If the actuarial gain is removed the net income is £396,453 in 2024/25 compared to £947,666 in 23/24. The LGPS pension is in an asset position at the end of 2024/25, however an asset ceiling is imposed to result in no pension asset is disclosed. A pension asset position can only be recognised when the full gain is expected to be recovered through refunds or reduced contributions in the future. Further discussion of key movements can be seen in section 2.
Key risks and audit approach	The key risks identified at the planning stage and the work conducted have been scheduled out in section 3.
Accounting policies and practices	We have considered the accounting policies to be appropriate for the Academy. Section 4 summarises the main accounting issues we have discussed with management.
Systems and controls	We have noted no fundamental weaknesses in the academy's accounting and financial control systems, please see section 5 & 6 for recommendations.
Regularity	Our regularity checklist has been completed by management and responses provided by the MAC verified against supporting documentation. No issues to note.
Audit adjustments	For a detailed review of all adjusted and unadjusted misstatements please see Section 7.
Audit process	We would like to pass on our thanks to staff for their assistance during the audit.
Audit opinion	We propose to issue an unqualified audit report subject to the clearance of outstanding items.

### Acknowledgements

*We would like to take this opportunity to thank the staff for all the kind assistance provided during the audit.*



## 2. Financial Review

### Annual Performance

	2024	2023
Fixed asset income	£1,209k	£931k
Conversion income (inc. pension)	£0	£29k
Income before capital grants and conversion	£23,082k	£21,398k
Total incoming resources	£24,291k	£22,358k
Total resources expended	£23,344k	£20,786k
Actuarial gain/(loss) on pension	£289k	£2,147k
Net movement in funds	£1,237k	£3,719k
General funds carried forward	£2,985k	£4,335k

The above table outlines the financial performance of the MAC for the last two academic years.

Income generated before capital grants and conversion has increased by £1,142k (4.9%) which is primarily due additional funding from the DfE to support the teacher pay, pension and NI, year on year this accounts for an additional £961k in funding. The remaining increase is due to rising support required for High need pupils.

Total expenditure rose by £1,867k compared to 2024 which is due predominantly to staff costs rising by £1.7m through teacher/admin/support staff pay awards along with FTE numbers increasing by 3.







### 3. Audit approach and audit risk

Our planning letter highlighted the key risks that our audit would focus on and the work we planned to perform to address them. Below is a summary of the key risk, the work performed and our findings.

Risk	Work performed	Conclusion
Income recognition	<p>A detailed review of income has been completed to confirm the accuracy of cut-off.</p> <p>Enquires made to confirm no claw-back provision is required.</p> <p>ESFA income reconciled to remittances and enquiries made to establish whether clawback is necessary.</p>	No issues to noted in 24/25 from audit work carried out
Management override	Review conducted for journals, accounting estimates and any unusual items.	No evidence has been noted of management bias or override of internal controls.
Valuation of pension scheme deficit	A review conducted on pension adjustments and accounts disclosures.	A review of the actuarial report has been carried out and the necessary adjustments made to the accounts. The valuation is showing a pension scheme asset which has not been recognised as under accounting standards this can only be recognised when the full gain is expected to be recovered through refunds or reduced contributions in the future. As this is not the case no asset has been recognised.



### 3. Audit approach and audit risk (cont.)

Risk	Work performed	Conclusion
Capital Projects	All transactions relating to capital projects have been reviewed to confirm the relevant accounting treatment has been applied. Expenditure funded by grants has also been reviewed to gain assurance that it is incurred in line with terms and conditions of any grants. Procedures for major capital projects have been reviewed.	Expenditure for capital projects appears to have been legitimately incurred based on the results of the sample selected.
Funds	Accounts workings have been reviewed along with fund reconciliations to determine that the accounts presentation is accurate.	The statutory accounts demonstrate the correct allocation of funds required.
Going Concern	Review of three year forecasts (including cash flows), bank covenants and bank facilities.	Following St John Bosco Catholic Academy joining St Gabriel The Arch Angel Multi-Academy Trust as of 01 September 2025, the accounts have not been prepared on a going concern basis.  No adjustment has been made to the figures based on the above. There is no difference between the fair value and break-up basis.



## 4. Accounting practices and financial reporting

During the course of our audit we consider the accounting practices, accounting policies adopted that have a significant impact on the information and disclosures in the financial statements.

<b>Aspect considered</b>	<b>Conclusion</b>
Accounting policies	We have not noted any significant errors or issues relating to the accounting policies adopted by the Academy.
Estimates and judgements	The major accounting estimate within the accounts relates to the valuation of the Local Government Pension Scheme, calculated by Hymans Robertson LLP. Our review of the report would suggest the year-end position is suitably estimated.
Accounting treatment	No errors have been identified in regards to the accounting treatment of items.
Financial statement disclosures	The financial statements have been reviewed including disclosures made.
Unusual transactions to report	Nothing to note.
Trustees' report disclosures	The Trustee's report has been reviewed and all appropriate disclosures are included.



## 5. Accounting and financial control systems

We are required to report to those charged with governance any significant weaknesses in the internal control environment that we have noted as part of our audit.

From the audit work performed we have noted the following weaknesses in the internal control system of the MAC.

**Fundamental**  
 Action is imperative to ensure that the objectives are met



**Significant**  
 Requires action to avoid exposure to significant risks in achieving objectives



**Merits attention**  
 Action is advised to enhance control or improve operational efficiency

### Control area




### Comment

### Management response

Fixed Assets	The Fixed asset register did not agree to the nominal by £46,507. The amount is not considered material, but it is recommended that the FAR is reconciled back to the nominal.	Caused by a late adjustment regarding brought forward CHA electrical works and BER works not reflected in the FAR. Remainder relating to historic items.
Employee files	4 of 35 signed contracts not located on employee. This was at Stuart Bathurst and Bishop Milner school. CK recommend that signed contracts and a form of ID is retained on employee files.	Noted



## 6. Follow up of previous year recommendations

- 
**Fundamental**  
 Action is imperative to ensure that the objectives are met
- 
**Significant**  
 Requires action to avoid exposure to significant risks in achieving objectives
- 
**Merits attention**  
 Action is advised to enhance control or improve operational efficiency

Control area	Comment	Management response	Status
Fixed Assets	The Fixed asset register did not agree to the nominal by £16,118. The amount is not considered material, but it is recommended that the FAR is reconciled back to the nominal.	Noted.	Similar instance in 24/25.



## 7. Unadjusted/adjusted misstatements

A summary of the unadjusted/adjusted misstatements identified during the course of our work is set out below.

Description	Adjusted Misstatements		Unadjusted Misstatements	
	Profit & Loss effect Dr/(CR) £	Balance Sheet effect Dr/(CR) £	Profit & Loss effect Dr/(CR) £	Balance Sheet effect Dr/(CR) £
Per Client Accounts originally posted – (Surplus)	(8,453)			
FRS 102 adjustment	(388,000)	388,000		
<b>Revised Surplus</b>	<b>(396,453)</b>			



## 8. Independence

In accordance with International Standard on Auditing (UK) 260 "Communication with those charged with governance", there are no changes to the details of relationships between CK Audit and St John Bosco Catholic Academy that may reasonably be thought to bear on CK Audit's independence and the objectivity of the senior statutory auditor, **Frances Clapham** and the audit staff and the related safeguards from those disclosed in our audit planning letter.

