

Company Registration No. 08608177 (England and Wales)

**ST JOHN BOSCO CATHOLIC ACADEMY
(A COMPANY LIMITED BY GUARANTEE)**

**ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2021**

ST JOHN BOSCO CATHOLIC ACADEMY

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ST JOHN BOSCO CATHOLIC ACADEMY

REFERENCE AND ADMINISTRATIVE DETAILS

Members

- Diocesan Mr A Hardy
- Diocesan Deacon D Palmer
- Diocesan Father J Veasey

Trustees

- Mrs G Rennicks (Chair)
- Mr J Wiltshire (Trustee)
- Mr S Cook (Trustee)
- Ms C McGrail (Trustee)
- Mr S Millington (Trustee)
- Mr P Piddock (Trustee)
- Mrs Helen Parkes (Secretary)
- Mr I Bickley (Trustee) (Appointed 14 April 2021)

Senior management team

- Principal - Bishop Milner (Accounting Officer to 31st March 2021) R May
- Assistant Principal - Bishop Milner S Foster
- Assistant Principal - Bishop Milner S Lodge
- Assistant Principal - Bishop Milner E O'Connor
- Assistant Principal - Bishop Milner M Hambrook
- CEO (Accounting Officer from 1st April 2021) N Cuddihy
- Executive Headteacher - St Chad's & St Joseph's M Hinton
- Head of school - St Chad's & St Joseph's S Chapman
- Principal - Stuart Bathurst B Morris
- Assistant Principal - Stuart Bathurst S Holder
- Assistant Principal - Stuart Bathurst T Walsh
- Assistant Principal - Stuart Bathurst G Raindi
- Assistant Principal - Stuart Bathurst Y Jordan
- Assistant Principal - Stuart Bathurst J Bates
- Principal - St Mary's G Linford
- Assistant Principal - St Mary's A Pritchard
- Chief Operating Officer H Parkes

Company secretary

Mrs Helen Parkes

Company registration number

08608177 (England and Wales)

Principal and registered office

C/O Bishop Milner Catholic College
Burton Road
Dudley
West Midlands
DY1 3BY

ST JOHN BOSCO CATHOLIC ACADEMY

REFERENCE AND ADMINISTRATIVE DETAILS

Academies operated

Bishop Milner Catholic College
St Chad's Catholic Primary School
St Joseph's Catholic Primary School
St Mary's Catholic Primary School
Stuart Bathurst Catholic High School

Location

Dudley
Dudley
Dudley
Wednesbury
Wednesbury

Chief Executive

Mr R May
Mr M Hinton
Mr M Hinton
Mr G Linford
Mrs B Morris

Independent auditor

CK Audit
No 4 Castle Court 2
Castlegate Way
Dudley
West Midlands
DY1 4RH

ST JOHN BOSCO CATHOLIC ACADEMY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2021

The trustees present their annual report together with the accounts and auditor's report of the charitable company for the year 1 September 2020 to 31 August 2021. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

The trust operates as a Multi Academy Company (MAC) for pupils aged between 3 and 18 serving stakeholders across both Dudley and Sandwell. When the MAC was formed in September 2013 there were two primary schools and a secondary college. Both of the primary schools primarily fed to the secondary within the MAC. St Joseph's Catholic Primary School has capacity for 210 pupils and an additional 26 (FT) pupils in nursery, St Chad's Catholic Primary School has capacity for 210 pupils, and Bishop Milner Catholic College has capacity for 878 pupils. The MAC in September 2013 had a combined capacity of over 1324 pupil places. In April 2020 two schools joined our MAC one being Stuart Bathurst Catholic High School with capacity for 910 pupils and St Mary's Catholic Primary School with capacity for 210 pupils and an additional 26 (FT) pupils in nursery taking the total combined pupil places within the MAC to 2470. In September 2021 the MAC has grown further taking in St Bernadette's Catholic Primary School in Walsall with capacity for 210 pupils and 26 (FT) pupils in nursery and St John Bosco Catholic Primary School and English Hub with capacity for 210 pupils and 26 (FT) nursery places. The most recent growth and the opening of a nursery provision at St Chad's Catholic Primary School in September 2021 secures Catholic educational provision for 2968 pupils.

Bishop Milner Catholic College is the registered Head Office for the Company.

Structure, governance and management

Constitution

The academy is a charitable company limited by guarantee and was originally set up by a Memorandum of Association on 9 July 2013. The academy is constituted under a Memorandum of Association dated 9 July 2013.

The academy was governed by the Articles of Association included within the conversion documents of 9 July 2013 to 30 March 2020 following the expansion of the MAC the Articles of Association were adopted by special resolution on 12 February 2020 no amendments have been made to this document.

The principal object of the academy as specified in the Articles of Association are as follows:

The Company's objects ("the Objects") are specifically restricted to the advancement of the Catholic religion in the Diocese by such means as the Diocesan Bishop may think fit and proper by, but without prejudice to the generality of the foregoing the establishing, maintaining, carrying on, managing and developing of Catholic schools in the United Kingdom conducted in accordance with the principles, and subject to the regulations and discipline of the Catholic Church.

The trustees of St John Bosco Catholic Academy are also the directors of the charitable company for the purposes of company law. Details of the trustees who served during the year, and to the date these accounts are approved, are included in the Reference and Administrative Details on page 1.

Members' liability

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

ST JOHN BOSCO CATHOLIC ACADEMY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Method of recruitment and appointment or election of trustees

The management of the academy is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

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

Every person nominated to be a Member of the Company shall either sign a written consent to become a Member or sign the register of Members on becoming a Member.

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

Policies and procedures adopted for the induction and training of trustees

All Trustees are provided with, will have read and understood the terms of: The Articles of Association, The Master Funding Agreement, The Supplemental Funding Agreement, the lease(s) entered into by the Company as tenant with the Trustees as landlord and the lease entered into by the Company as tenant with Dudley MBC as landlord.

Organisational structure

The Board of Directors are responsible for the overall strategic direction of the St John Bosco Catholic Academy.

The Directors are responsible for the setting of personnel and strategic policies across the multi-academy, adopting a MAC Development Plan and budget, monitoring the multi-academy budgets and making strategic decisions about the direction of the multi-academy, capital expenditure and senior staff appointments.

Leadership and Management across the multi-academy is delegated by Directors to the Local Governing Bodies and Senior Leadership Team within each of the five schools. The Committee and Senior Leadership Team are responsible at an operational level for implementing the policies adopted by Directors and reporting back periodically through the committee. In April 2021 the Directors appointed a MAC Catholic Senior Executive Leader (CSEL) who as part of the role took over as the Accounting Officer. The Accounting Officer of the MAC is responsible for the authorisation of spending at predetermined levels, in the event of an absence the Chief Operating Officer will undertake the role of Accounting Officer. Some spend control is delegated to individuals and sub committees of the Board of Directors in accordance with the Financial Scheme of Delegation.

Arrangements for setting pay and remuneration of key management personnel

The pay and remuneration of the academy's key management personnel is considered during the annual appraisal and performance management process. The Accounting Officer, Chief Operating Officer and Principals each have their performance management with a committee made up of three directors and an independent external education advisor. Following the performance management review, any proposed pay progression for the Principals is presented to the committee for approval. Any pay progression for members of the Senior Leadership Team including Assistant Principals are approved by the local governing bodies following the annual performance management process. The exception to this is when a school has been identified as being in Special Measure, where all pay progression at all levels is considered by the Directors Pay Committee.

ST JOHN BOSCO CATHOLIC ACADEMY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Trade union facility time

Relevant union officials

Number of employees who were relevant union officials during the relevant period	2
Full-time equivalent employee number	2.00

Percentage of time spent on facility time

Percentage of time	Number of employees
0%	2
1%-50%	-
51%-99%	-
100%	-

Percentage of pay bill spent on facility time

Total cost of facility time	650
Total pay bill	11,592,030
Percentage of the total pay bill spent on facility time	-

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours	-
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Related parties and other connected charities and organisations

Value for money is always assured and the MAC works hard with this through clear negotiations, tenders and contract reviews. Register of business interests are completed by all school staff, local governors, committee members and directors. The register of business interests is reviewed frequently by the Board of Directors and maintained by the Chief Operating Officer. Financial procedures ensure that orders are accompanied by the correct quotes or tenders. No related parties have been used during the current financial year.

ST JOHN BOSCO CATHOLIC ACADEMY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

COVID-19

COVID-19 has provided many challenges to the SJBCA MAC since March 2020. The corresponding lockdowns and requirement for remote learning was ably supported by the infrastructure already in our schools, with only one sourcing funding to introduce Google Classrooms. The provision of laptops through the government scheme was sufficient to support all pupils in addition to schools contributions. Only one school was found to be impacted more greatly by COVID costs. The MAC held sufficient reserves to support all schools during this time and no additional support was sought outside of the delegation to all schools nationally.

Additional cleaning, cleaning materials and supply costs have been commonplace amongst MAC schools and have largely been managed within existing resources. Suppliers in all cases have been paid in line with the MAC financial procedures and no claims have been made for furlough. All employees have remained employed on their usual contracts. The greatest loss has been to Bishop Milner Catholic College who were heavily hit by the ability to raise additional income through lettings. This is not considered to be a material loss due to the value.

Governance throughout COVID has remained in place, with all meetings taking place virtually, no meetings have been cancelled and all have remained quorate throughout this period. Engagement online has been successful and remains in place as a hybrid arrangement at all governance levels.

The greatest impact our schools are working with at present is linked to COVID recovery, the challenges this faces is still very much reliant on levels of attendance for both staff and pupils. Mental Health and Wellbeing despite always being a priority is at the forefront of what our schools are planning for their communities.

All school development plans feature COVID recovery and are costed to ensure all plans are achievable.

Objectives and activities

Objects and aims

The principal object and aims of the Company are restricted to the following; to advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing Catholic schools offering a broad and balanced curriculum and conducted as Catholic Schools in accordance with the Code of Canon Law of the Latin Church from time to time and the doctrinal, social and moral teachings of the Catholic Church from time to time and following 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.

ST JOHN BOSCO CATHOLIC ACADEMY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Objectives, strategies and activities

Since his appointment in early 2021 our CSEL has worked with the COO and others to shape the growth strategy to ensure we have the best possible staffing and central services structures to sustain our growth. In 2020-21 we identified three key objectives.

1. The need to strengthen Governance and Leadership at all levels
2. The delivery of School Improvement strategies to raise standards in all schools.
3. The development of a strong Central Services Team with clear objectives and performance management targets aligned with the MAC priorities.

In the current school year, we have identified three themes that should be addressed by all leaders in all roles across the MAC. All our planning at MAC level and at local school level is aligned with the following commitments.

Improvement

A commitment to School Improvement to ensure all children in our schools have access to a quality, life enhancing education.

Inclusion

A determination to address Inclusion, to seek out the most vulnerable and to deploy our resources to meet the needs of those who struggle.

Sustainability

A recognition of the need for sustainable growth and improvement, a commitment to imbed changes within the organisation and to build structures that will sustain in the long term.

Public benefit

The Trustees believe that the Academy's aims are demonstrably to the public benefit and have considered the guidance contained in the Charity Commissioners guidance on public benefit and have considered this when planning future objectives and aims.

Many activities and programmes enable the objectives of the academy to be realised. In addition to the quality of teaching and learning to ensure the outcomes and achievements for all students are recognised a number of advanced activities take place in the public benefit:

- Extra-curricular activities for all students
- Breakfast clubs and after school clubs
- Nursery education
- Wrap around nursery provision
- Parental engagement sessions
- External professional services
- Remote learning opportunities

ST JOHN BOSCO CATHOLIC ACADEMY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Strategic report

Achievements and performance

The St John Bosco Catholic Academy has operated effectively during its period of operation from the 1st September 2020 to 31st August 2021. We have operated within our budget and have built a surplus during this period. This will be used for future innovations and development work linked to improving resources targeted at teaching and learning and the achievement of pupils. This in turn will improve our effectiveness during the forthcoming academic years.

During what has been a very difficult year due to COVID-19 school have faced many struggles during this time, the MAC has ensured that COVID-19 information and data has been monitored effectively throughout this period and the use of additional grants has been used appropriately to limit the catch-up required for our pupils.

All schools quickly implemented remote learning in an effective way, ensuring that engagement was achieved for all pupils and groups of pupils for the majority.

As a multi-academy we are judged in terms of our pupil outcomes and in terms of our successes. The key headline figures given below show that the strong links between the financing of the academy and the multi-academy development plan objectives are intrinsically linked. Despite data being unvalidated the MAC has continued to collect and use data to strategically plan future development planning.

Key Performance Indicators

The achievements of the five schools across the multi-academy have continued to be strong during 2020/21 whether being maintained or making progress.

As there were no statutory tests or reported teacher assessment data in 2020-21 for Key Stage 1 or 2 our published data remains the same.

Progress at St Chads has been significant during this last academic year, a change to the leadership of the school and the appointment of an Executive Headteacher has driven improvements in outcomes in the school.

St Chad's, St Joseph's and St Mary's Catholic Primary School Results based on internal data

EYFS

	St Chad's			St Joseph's			St Mary's		
	2018	2019	2021	2018	2019	2021	2018	2019	2021
% achieving good level of development	77	83	87	70	73	67	N/A	N/A	45
% achievement at least expected in Prime ELGs	80	83	93	77	77	63	N/A	N/A	72
% achieving at least expected in specific ELGs	73	83	90	70	63	73	N/A	N/A	45
Average Points Score	34.9	34.6	N/A	34.3	34.5	N/A	N/A	N/A	N/A

Year 1 Phonic Check

	St Chad's			St Joseph's			St Mary's		
	2018	2019	2021	2018	2019	2021	2018	2019	2021
% achieving expected standard	83	83	90	90	83	80	N/A	N/A	96

ST JOHN BOSCO CATHOLIC ACADEMY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Year 2 Phonic Check Retake for children who did not meet the standard in Year 1

	St Chad's			St Joseph's			St Mary's		
	2018	2019	2021	2018	2019	2021	2018	2019	2021
% achieving expected standard	50	0	66	40	100	86	N/A	N/A	100

Key Stage 1 – Attainment

	St Chad's						St Joseph's						St Mary's	
	EXS	+EXS	EXS	+EXS	EXS	+EXS	EXS	+EXS	EXS	+EXS	EXS	+EXS	EXS	+EXS
	2018		2019		2021		2018		2019		2021		2021	
Reading	69	31	80	30	90	20	77	17	76	23	77	10	60	3
Writing	56	28	73	23	77	10	73	13	74	17	67	3	70	10
Maths	69	31	83	30	83	20	80	17	80	27	77	10	60	10

Key Stage 2 – Attainment

	St Chad's						St Joseph's						St Mary's	
	EXS	Above EXS	EXS	Above EXS	EXS	Above EXS	EXS	Above EXS	EXS	Above EXS	EXS	Above EXS	EXS	Above EXS
	2018		2019		2021		2018		2019		2021		2021	
Reading	81	31	66	21	81	22	83	53	82	30	77	18	77	32
Writing	88	15	86	21	78	19	83	27	85	18	68	10	55	10
SPAG	85	38	79	28	78	19	93	40	93	40	68	10	67	20
Maths	77	23	79	10	77	30	90	13	94	36	78	18	61	19

Key Stage 2 – Average Points Score

	St Chad's			St Joseph's			St Mary's
	2018	2019	2021	2018	2019	2021	2021
Reading	106	104	N/A	108	105	N/A	N/A
Maths	105	104	N/A	106	107	N/A	N/A
GPS	107	104	N/A	109	110	N/A	N/A

ST JOHN BOSCO CATHOLIC ACADEMY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Progress Measures KS1 to KS2

	St Chad's			St Joseph's			St Mary's
	2018	2019	2021	2018	2019	2021	2021
	Progress Scores	Progress Scores	N/A	Progress Scores	Progress Scores	N/A	N/A
Reading	2.1	-0.5	N/A	3.4	1.14	N/A	N/A
Writing	0.5	1.0	N/A	1.9	0.76	N/A	N/A
Maths	0.9	-1.0	N/A	2.1	2.8	N/A	N/A

Key Stage 4 Results

Number of pupils at the end of KS4:	149
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	Bishop Milner 2019	Bishop Milner 2020	Bishop Milner TAG 2021	Local Authority 2019	National – State Funded Schools 2019
Progress 8 Score:	+0.20	+0.63	+0.52	-0.217	-0.03
	(Average top 38% of schools nationally)				
Attainment 8 Score:	50.7	56.8	56.3	43.7	46.5
Students achieving a grade 5 or above in both Maths and English:	51.5%	60.4%	65.1%	36.1%	43%
Students achieved a grade 4 or above in both Maths and English:	68%	80.6%	87.9%	61.1%	63%
Students entered for English Baccalaureate	48.5%	49.3%	9.4%	37.6%	40%
Average points score for students entering the Ebacc	4.3	4.88	4.59	3.76	4.06

ST JOHN BOSCO CATHOLIC ACADEMY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Key Stage 5 Results

Number of pupils at the end of KS5:	34
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	Bishop Milner 2019	Bishop Milner 2020	Bishop Milner TAG 2021
KS5 Progress			
Progress Score	+0.6	+1.7	+1.7
A Level			
Average Result	C	B	B+
Average Points Score	30.3	38.5	38.8
Average Point Score (Best 3 A Levels)	31.7	28.9	38.8
Student 'destinations' (the percentage of students who continue in education or training, or move on to employment at the end of 16 to 19 study)	99%	100%	100%

Stuart Bathurst Catholic High School

Key Stage 4 Results

Number of pupils at the end of KS4:	142
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	Stuart Bathurst 2019	Stuart Bathurst 2020	Stuart Bathurst TAG 2021	Local Authority 2019	National – State Funded Schools 2019
Progress 8 Score:	-0.19	-0.05	0.54	-0.19	-0.03
Average					
Attainment 8 Score:	42.54	48.07	49.76	42.2	46.5
Students achieving a grade 5 or above in both Maths and English:	38%	47.9	54.9	31	43%
Students achieved a grade 4 or above in both Maths and English:	62.4%	71.4	68.3	54	63%
Students entered for English Baccalaureate	5.7%	26.4%	21.8	N/A	40%
Average points score for students entering the Ebacc	3.61	4.01	4.57	N/A	4.06

ST JOHN BOSCO CATHOLIC ACADEMY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Key Stage 5 Results

Number of pupils at the end of KS5:	64
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	Stuart Bathurst 2019	Stuart Bathurst 2020	Stuart Bathurst TAG 2021
KS5 Progress			
Progress Score Overall	-0.15	0.29	0.29
Vocational	-0.13	0.13	0.13
A'Level	-0.18	0.44	0.44
A Level			
Average Result	C-	B-	B=
Average Points Score	25.2	37.8	39.11
Average Point Score (Best 3 A Levels)	28.44	N/A	37.73
Student 'destinations' (the percentage of students who continue in education or training, or move on to employment at the end of 16 to 19 study)	94%	100%	100%

Attendance

Attendance on all schools is consistently above the national average.

St Chad's	St Joseph's	St Mary's	Bishop Milner	Stuart Bathurst
95.84%	96.22%	97.08%	95.1%	93.3%

Number on Roll

Pupil Numbers – October 2020 Census				
School	Rec – Year 11	Sixth Form	Nursery	Total
Bishop Milner	743	99	N/A	842
Stuart Bathurst	719	164	N/A	883
St Joseph's	209	N/A	36	245
St Chad's	211	N/A	N/A	211
St Mary's	211	N/A	21	232
Total	2,093	263	57	2,413

ST JOHN BOSCO CATHOLIC ACADEMY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Accolades

Current achievements, awards and collaborative partners linked to the schools are given below.

St Chad's Catholic Primary School:

- Sainsbury's Silver Games mark Award
- Awarded Community grant
- Diana Award Ambassadors (anti-bullying ambassadors) trained and active in school

St Joseph's Catholic Primary School:

- Level 1 UNICEF Rights Respecting School Award
- International School Award
- Fair Trade School Status
- National Support School – Designated by NCTL
- Mark Hinton – National Leader of Education
- Samantha Chapman – Specialist Leader of Education
- Jasbir Cheema – Specialist Leader of Education

St Mary's Catholic Primary School:

- Quality Mark for Basic Skills
- Quality Mark for Basic Skills (Early Years)
- Sandwell Well-being Charter Mark
- Music Mark
- Lichfield Cathedral Music Share (in collaboration with Wednesbury Learning Community)
- The Albion Foundation (after-school Sports provision)
- Dainty Little Hands (after-school provision)
- SIPS Music & Arts Service (Brass and Guitar - individual and group tuition)
- Sandwell Inclusion Service

Bishop Milner Catholic College:

- Quality Mark for Basic Skills
- Duke of Edinburgh recognised centre
- A2B – Access to Birmingham University
- Careers Quality Award
- Physics Partners – Lead School
- Teaching School Alliance – Bishop Challoner Catholic College
- ITT Provider for University of Birmingham
- ITT Provider and School Partnership – Newman University
- School Partnership – City of Birmingham University (Undergraduate and Post Graduate Programmes)
- Aspire – University of Wolverhampton
- Education Endowment Foundation research partnership
- Partnership with Wolverhampton and Dudley Catenian Association (Fundraising and Inter School Competition hosts)
- Diocesan support school for Headteacher/Deputy Headteacher Induction Programme
- Richard May – Diocesan Leader of Governance
- Katie Tolley – Specialist Leader of Education
- Matthew Hambrook – Specialist Leader of Education
- Helen Parkes – Specialist Leader of Education

ST JOHN BOSCO CATHOLIC ACADEMY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Stuart Bathurst Catholic High School:

- Teach First Leading Together Programme completed
- Two Teach First Ambassadors – Gavina Raindi and Theo Walker
- 4 Teach First Trainees on track to complete training
- 100% of Medicine applicants achieved their place
- 100% of Dentistry students achieved their place
- NPQML award for Felicity Hall
- A2B – Access to Birmingham University
- Warwick Awards Scheme
- Access to Leeds
- Newcastle Partners
- Aston Pathways to Healthcare (Doug Ellis Programme)
- Route to Professions – University of Birmingham (Medicine, Dentistry, Finance, Engineering and Law)
- Reading Scholars Programme
- Sutton Trust
- Social Mobility Programme
- Brilliant Club
- Teach First Mentors secured
- PWC – Residential Programme for internships
- Nuffield placements
- ITT Provider for University of Birmingham
- Partnership with local Rotary Club
- Aspire – University of Wolverhampton

St John Bosco Catholic Academy – Central Services/Executive Team:

- Helen Parkes – Specialist Leader of Education

Going concern

After making appropriate enquiries, the board of trustees has a reasonable expectation that the academy trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, the board of trustees continues to adopt the going concern basis in preparing the accounts. Further details regarding the adoption of the going concern basis can be found in the statement of accounting policies.

Financial review

The academy has a number of financial policies in place to ensure that it maintains and develops systems of financial control which conform to the requirements of propriety, regularity and of sound financial management.

Those policies include but is not exhaustive to; Accounting, Risk Management, Gifts and Donations, Business Continuity, Charges and Remissions and Anti-Fraud. In addition, the academy has an in-depth Financial Scheme of Delegation and Financial Procedures Document which all financial staff read and sign their acceptance.

The St John Bosco Catholic Academy receives 99% of its funding through the Department for Education via the Education Funding Agency in the form of the General Annual Grant.

The GAG received during the period of this report and the associated expenditure is shown as restricted funds in the Statement of Financial Activities. The Academy's expenditure each year is funded by its recurring GAG income received from the ESFA together with other funding generated from other activities and investment income.

For the year ended 31 August 2021, the total operating income (excluding capital grants) was £15,244,000 and the total operating expenditure was £13,669,000, giving rise to a net operating surplus for the year of £1,555,000.

After transfers from reserves to fund capital expenditure in the year, the combined General Restricted Fund and Unrestricted Fund show a combined net funds balance of £3,071,000 at 31st August 2021. The Restricted Fixed Asset Fund as at 31st August 2021 was £5,362,000 the Local Government Pension Scheme liability as at 31st August 2021 was £8,794,000.

Reserves policy

ST JOHN BOSCO CATHOLIC ACADEMY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Reserves are defined by the Directors as that part of the Company's unrestricted funds that are freely available to spend on any of the school's purposes.

Any reserves held are in accordance with the requirements laid down in the Master Funding Agreement and by the Education Funding Agency. The Directors will review the level of reserves and policy for reserves annually.

The appropriate level of reserves is determined by the Directors and will fluctuate depending on operational needs. The Directors seek to ensure that reserves do not tie up money unnecessarily, thus limiting the amount spent on activities and reducing the potential benefits the multi-academy can provide. However, they recognise that, if reserves are too low, then the multi-academy's solvency and its future activities can be put at risk.

Investment policy

As a Catholic Academy all investment considerations are made in line with the ethical and environmental standards upheld by the Catholic Church. Board of Director approval is required prior to any investment activity taking place. It is the role of the Board to ensure that the investments are made for a period of time that is supportive of the development of the multi-academy and is in line with the Directors accepted ethical standards.

Principal risks and uncertainties

An analysis of potential risks has been undertaken by the Senior Leadership Teams and the Board of Directors the risks are monitored by the Finance and Business Director alongside the Accounting Officer for the multi-academy. All potential risks are identified and reported in the risk register and reviewed annually.

The Company has considerable reliance on continued government funding through the EFA. The school's revenue is ultimately public funded and this level of requirement is expected to continue with all funding from this source. There can be no assurance that government policy or practice will remain the same or that public funding will continue at the same levels or on the same terms.

This risk is limited in a number of ways:

- Ensuring pupil numbers are retained
- Other funding streams are identified
- Ensuring the provision of high-quality education is provided
- Monitoring reserves, investments and purchases to ensure that available funds are used effectively.

The Company risk register highlights a number of low risk areas that Directors monitor. The risk register identifies two high risk areas, these are competition risk and technology risk. This is monitored by Directors and is reviewed annually.

ST JOHN BOSCO CATHOLIC ACADEMY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Fundraising

Fundraising is seen by the St John Bosco Catholic Academy as a legitimate means of improving the school's ability to purchase goods, equipment or services, which are not available within capital or revenue budgets. For the public donating cash or equipment, or actively raising funds is seen as a positive way of supporting the schools.

The Directors have delegated the responsibility for fundraising activities to each individual school Academy Committee who is responsible for ensuring that:

1. Correct procedures are in place and followed for fundraising activities
2. Expenditure is properly validated
3. All funds raised are properly accounted for an audited
4. The money is expended in accordance with the objectives agreed with fund raisers.

Funds Raised:

- All staff or volunteers carrying out fundraising activities are expected to act in fairness, honesty, integrity and openness
- All funds received must be given to the Finance Office to be recorded, counted and banked (two people must be present when counting funds) in line with financial regulations
- Fundraisers must not exploit their position for personal gain
- Fundraisers shall adhere to all policies and procedures adopted by the Academy Committee. Donors have the right to obtain complete and timely information on how their fund are used
- All funds raised will be used for the purpose for which they were raised and within a set timeframe
- In case of a cancellation of event; donors will be informed and they must agree to a change of use of funds to change timescale or return to donor
- Publicity and promotional activities are to be truthful and non-deceptive with a clear statement of use

Plans for future periods

The St John Bosco Catholic Academy has had another very successful first year. Each of the schools including those who joined in April 2020 continue to build on the successes of 2020/21.

Future developments for the Company include:

- SUSTAINABILITY in all areas of the MAC. Environment, leadership succession planning and financial to name a few areas that will be focussed on during the forthcoming academic year.
- SCHOOL IMPROVEMENT for all of our schools. The investment of advisors employed by the MAC for the MAC and wider community. A clear decisive vision of school improvement tailored to meet the needs of our individual schools.
- INCLUSION ensuring all pupils irrespective of backgrounds achieve their God given talents. Using all resources available to support their recovery and growth as a person.

Funds held as custodian trustee on behalf of others

The Company and its Trustees do not act as the Custodian Trustees of any other charity.

ST JOHN BOSCO CATHOLIC ACADEMY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Auditor

In so far as the trustees are aware:

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

A resolution proposing that CK Audit be reappointed as auditor of the charitable company has been agreed following a tender process completed every three years. Directors appointed CK Auditors in March 2021.

The trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, on 16 December 2021 and signed on its behalf by:



Mrs G Rennicks
Chair

ST JOHN BOSCO CATHOLIC ACADEMY

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2021

Scope of responsibility

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

The board of trustees has delegated the day-to-day responsibility to the Chief Executive, 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 St John Bosco Catholic Academy and the Secretary of State for Education. The accounting officer is also responsible for reporting to the board of trustees any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The board of trustees has formally met 8 times during the year. Attendance during the year at meetings of the board of trustees was as follows:

Attendance at meetings in the year was as follows:

	Meetings attended	Out of possible
Mrs G Rennicks (Chair)	8	8
Mr J Wiltshire (Trustee)	7	8
Mr S Cook (Trustee)	8	8
Ms C McGrail (Trustee)	8	8
Mr S Millington (Trustee)	6	8
Mr P Piddock (Trustee)	7	8
Mrs Helen Parkes (Secretary)	7	7
Mr I Bickley (Trustee) (Appointed 14 April 2021)	4	4

Dr N Cuddihy appointed as Accounting Officer and CSEL with effect from 1 April 2021
Mr I Bickley appointed as a Director with effect from 14 April 2021.

Through the accounting period the Chair of the Board of Directors has been in regular contact with the Accounting Officer, Principals and other board members using email and visiting schools. The regular communication has been held in relation to the proposed growth of the MAC and following the appointment of the CSEL who has identified and driven a new vision and improvement plan for the MAC since appointment, an additional two meetings have been held with the Accounting Officer, Principals and Chair of Directors and Members of the Diocese to review the MAC outcomes, strategic planning and financial activities.

The governance structure has been in place since March 2020 and has been subject to an internal scrutiny review in 2020-21. The following governance operations have been in place in our MAC at local level for the academic year; St Mary's has a local governing board, Stuart Bathurst as it is a DAO school has a School Improvement Board made up of Directors and external advisors and St Chad's, St Joseph's and Bishop Milner are governed at local level by a Dudley Regional Board.

An external clerking service was appointed for the 2020-21 academic year.

Directors access all paperwork through a secure password-controlled system. Directors can attend any Local Governing Body meeting, without notice.

ST JOHN BOSCO CATHOLIC ACADEMY

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

The Education, Pay and HR Committee is a sub-committee of the main board of trustees, this will include:

- The curriculum, extra-curricular activities and ethos to prepare pupils for life in modern Britain; and A written policy on relationships and sex education, in accordance with any DES policy and/or CES policy, which shall be taught in accordance with the social and moral teachings of the Catholic church.
- Determine policy across the MAC on religious education and collective acts of worship in accordance with the Bishops' Conference Curriculum Directory.
- Consider reports received from any CSEL if applicable or in relation to any academy regarding standards.
- Provide the LGB with all necessary advice and support about standards and expected pupil outcomes as and when required.

Special Educational Needs

- Determine a MAC-wide SEND policy bearing in mind local variance if the MAC spans more than one local authority area.
- Ensure training of appropriate staff takes place and legal compliance is met.

Safeguarding

- Adopt a MAC-wide Safeguarding and Child Protection Policy bearing in mind local variance if the MAC spans more than one local authority area.
- Adopt a MAC-wide policy regarding School Trips.
- Ensure up to date training is provided and legal compliance issues are met.
- Ensure the Single Central Record is maintained for all MAC based and cross school appointments. Ensure that all MAC Directors and Governors receive safeguarding training.
- Ensure that at least one Director on any recruitment panel has completed safer recruitment training.
- Monitor safeguarding practice across the MAC and take appropriate action where safeguarding practice is falling below the standards expected.

Behaviour

- Adopt a MAC-wide behaviour policy that incorporates an exclusions policy and reflects the Catholic ethos, character and values of the MAC.
- Review the use of exclusions across the MAC and investigate inconsistencies.

ST JOHN BOSCO CATHOLIC ACADEMY

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Other Pupil Related Matters

- Adopt a MAC complaints policy using the recommended format provided by the DES and available on the DES website and consider reports from all academies to assess the level of complaints across the MAC.
- Notify the DES of any complaints or issues that could bring into disrepute the Catholic character of the MAC and/or the academies within it.
- Review data provided by all academies relating to pupil premium and sports premium and take action to address any issues as appropriate.
- Set the dates of terms and holidays for all academies within the MAC ensuring that each academy is open to pupils for 380 sessions in any academic year.

Intervention

If in the view of the MAC Directors one of the following situations arises, then the MAC Directors may resolve to remove from the LGB some or all of the powers which would otherwise be delegated by this Scheme of Delegation:

- Standards and performance are low and likely to remain so without intervention.
- There has been a serious breakdown in management or in the way the academy is run which means that standards of performance have dropped or that there is a breach of MAC or DES policies and procedures.
- The safety of pupils and/or staff is threatened.
- Safeguarding procedures are inadequate.
- The DES informs the MAC Directors that it considers that the Catholic ethos of the academy is at risk.

Attendance at meetings in the year was as follows:

Trustees	Meetings attended	Out of possible
Mrs G Rennicks (Chair)	3	3
Mr J Wiltshire (Trustee)	3	3
Ms C McGrail (Trustee)	3	3
Mrs Helen Parkes (Secretary)	3	3

ST JOHN BOSCO CATHOLIC ACADEMY

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

The Finance, Audit and Risk Committee is a sub-committee of the main board of trustees.

The Finance, Audit and Risk Committee will:

- advise the board on the effectiveness and resources of the external/internal auditors or scrutineers to provide a basis for their reappointment, dismissal, retendering, or remuneration. Considerations may include:
 - the auditor's/scrutineer's sector expertise
 - their understanding of the trust and its activities
 - whether the audit process allows issues to be raised on a timely basis at the appropriate level
 - the quality of auditor/scrutineer comments and recommendations in relation to key areas
 - where relevant the personal authority, knowledge and integrity of audit partners and their staff to interact effectively with, and robustly challenge, the trust's managers
 - the auditor's/scrutineer's use of technology
- ensure there is co-ordination between internal audit/scrutiny and external audit and any other review bodies that are relevant
- consider the reports of the auditors/scrutineers and, when appropriate, advise the Trust Board of material control issues.
- encourage a culture within the trust whereby each individual feels that he or she has a part to play in guarding the probity of the Trust, and is able to take any concerns or worries to an appropriate member of the management team or in exceptional circumstances directly to the Board of Trustees
- provide minutes of all Audit and Risk Committee meetings for review at board meetings

External Audit

- review the external auditor's plan each year
- review the annual report and accounts
- review the auditor's findings and actions taken by the trust's SLT in response to those findings
- produce an annual report of the committee's conclusions to advise the board of trustees and members.

Internal Scrutiny

- take delegated responsibility on behalf of the board of trustees for examining and reviewing all systems and methods of control both financial and otherwise including risk analysis and risk management; and for ensuring the Trust is complying with the overall requirements for internal scrutiny, as specified in the Academies Financial Handbook.
- conduct a regular review of the risk register
- agree an annual programme of internal scrutiny / audit, which is objective and independent, covering systems, controls, transactions, and risks.
- advise the trustees on the adequacy and effectiveness of the trust's systems of internal control, governance, and risk management processes,
- consider the appropriateness of executive action following internal audit/internal scrutiny reviews and to advise the board on any additional or alternative steps to be taken
- oversee the annual review of the trust's risk register

ST JOHN BOSCO CATHOLIC ACADEMY

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Attendance at meetings in the year was as follows:

Trustees	Meetings attended	Out of possible
Mr S Cook (Trustee)		
Mr S Millington (Trustee)		
Mr P Piddock (Trustee)		
Mrs Helen Parkes (Secretary)	3	3
Dr N Cuddihy	2	2

Review of value for money

As accounting officer, the Chief Executive has responsibility for ensuring that the academy trust delivers good value for money 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 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 available. The accounting officer for the academy trust has delivered improved value for money during the year by:

- Ensuring all services previously traded through the Local Authority have been reviewed and purchased as a single multi-academy buy back or sourced from an external provider.
- The multi-academy has robust monitoring systems in place to ensure there is no wastage or extravagance.
- The multi-academy monitors the largest expenditure area very closely to ensure that staffing is efficient, effective and meets the needs of each school in driving standards forward.

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 St John Bosco Catholic Academy for the period 1 September 2020 to 31 August 2021 and up to the date of approval of the annual report and accounts.

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 ongoing process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the period 1 September 2020 to 31 August 2021 and up to the date of approval of the annual report and accounts. This process is regularly reviewed by the board of trustees.

ST JOHN BOSCO CATHOLIC ACADEMY

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

The risk and control framework

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

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

The academy buy in external audit service to undertake internal scrutiny, in 2020-21 this was undertaken by Academy Advisory Service who undertake internal audit controls checks. In addition, Mrs H Parkes attends the Finance, Audit and Risk committees as part of her role as Finance and Business Director and Company Secretary and has undertaken internal financial health checks in all schools.

This work has been completed and there were no material control issues noted.


Review of effectiveness

As accounting officer, the Chief Executive has responsibility for reviewing the effectiveness of the system of internal control. During the year in question the review has been informed by:

- the work of the internal auditor;
- the work of the external auditor;
- the financial management and governance self-assessment process or the school resource management self-assessment tool;
- 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 Finance, Audit and Risk Committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

Approved by order of the board of trustees on 16 December 2021 and signed on its behalf by:



Mrs G Rennicks
Chair



Dr N Cuddihy
Accounting Officer

ST JOHN BOSCO CATHOLIC ACADEMY

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

FOR THE YEAR ENDED 31 AUGUST 2021

As accounting officer of St John Bosco Catholic Academy, I have considered my responsibility to notify the academy trust board of trustees and the Education and 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 2020.

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 2020.

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



Accounting Officer

16 December 2021

ST JOHN BOSCO CATHOLIC ACADEMY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2021

The trustees (who are also the directors of St John Bosco Catholic Academy for the purposes of company law) are responsible for preparing the trustees' report and the accounts in accordance with the Academies Accounts Direction 2020 to 2021 published by the Education and Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare accounts for each financial year. Under company law, the trustees must not approve the accounts 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 accounts, 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 2020 to 2021;
- 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 accounts; and
- prepare the accounts 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 accounts 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 accounts may differ from legislation in other jurisdictions.

Approved by order of the members of the board of trustees on 16 December 2021 and signed on its behalf by:



Mrs G Rennicks
Chair

ST JOHN BOSCO CATHOLIC ACADEMY

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST JOHN BOSCO CATHOLIC ACADEMY

FOR THE YEAR ENDED 31 AUGUST 2021

Opinion

We have audited the accounts of St John Bosco Catholic Academy for the year ended 31 August 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the accounts, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice), the Charities SORP 2019 and the Academies Accounts Direction 2020 to 2021 issued by the Education and Skills Funding Agency.

In our opinion the accounts:

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

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 accounts' section of our report. We are independent of the academy trust in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information, which comprises the information included in the annual report other than the accounts and our auditor's report thereon. Our opinion on the accounts does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts 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 accounts 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.

ST JOHN BOSCO CATHOLIC ACADEMY

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST JOHN BOSCO CATHOLIC ACADEMY (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report including the incorporated strategic report for the financial year for which the accounts are prepared is consistent with the accounts; and
- the trustees' report including the incorporated strategic report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the accounts

Our objectives are to obtain reasonable assurance about whether the accounts 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 accounts.

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

ST JOHN BOSCO CATHOLIC ACADEMY

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST JOHN BOSCO CATHOLIC ACADEMY (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Extent to which the audit was considered capable of detecting irregularities, including fraud

We identified and assessed the risks of material misstatement of the financial statements, in respect of irregularities whether due to fraud or error, or non compliance with laws and regulations and then designed and performed audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the Company by discussion and enquiry with the Governors and management team and our general knowledge and experience of the education sector.

We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, Academies Financial Handbook and Academy Accounts Direction, employment, and health and safety legislation;

We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management, reviewing correspondence with Ofsted and reviewing board minutes.

Audit response to risks identified

We assessed the susceptibility of the Company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed included but were not limited to:

- Discussions with directors and management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- Confirming our understanding of controls by performing a walk through test or observation and enquiry;
- Performing analytical procedures to identify any unusual or unexpected relationships;
- Challenging assumptions and judgements made by management in its significant accounting estimates;
- Identifying and testing journal entries;
- Reviewing unusual or unexpected transactions; and
- Agreeing the financial statement disclosures to underlying supporting documentation.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

ST JOHN BOSCO CATHOLIC ACADEMY

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST JOHN BOSCO CATHOLIC ACADEMY (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company'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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Wendy Davies (Senior Statutory Auditor)
for and on behalf of CK Audit

16 December 2021

Chartered Accountants
Statutory Auditor

No 4 Castle Court 2
Castlegate Way
Dudley
West Midlands
DY1 4RH

ST JOHN BOSCO CATHOLIC ACADEMY

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO ST JOHN BOSCO CATHOLIC ACADEMY AND THE EDUCATION AND SKILLS FUNDING AGENCY

In accordance with the terms of our engagement letter and further to the requirements of the Education & Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2017 to 2018, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by St John Bosco Catholic Academy during the period 1 September 2020 to 31 August 2021 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to St John Bosco Catholic Academy and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to the St John Bosco Catholic Academy and ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than St John Bosco Catholic Academy and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of St John Bosco Catholic Academy's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of St John Bosco Catholic Academy's funding agreement with the Secretary of State for Education dated 21 December 2012 and the Academies Financial Handbook, extant from 1 September 2020, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

Approach

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

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

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

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

The work undertaken to draw to our conclusion includes:

- A review of management reporting documents;
- A review of directors' minutes;
- A review of income to assess whether grants have been applied in accordance with the terms and conditions attached to them; and
- A review of policies and procedures to assess whether they are sufficiently robust to ensure that expenditure has been applied for the purposes intended by Parliament.

ST JOHN BOSCO CATHOLIC ACADEMY

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO ST JOHN BOSCO CATHOLIC ACADEMY AND THE EDUCATION AND SKILLS FUNDING AGENCY (CONTINUED)

Conclusion

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



Wendy Davies

Reporting Accountant

CK Audit

Dated: 16 December 2021

ST JOHN BOSCO CATHOLIC ACADEMY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total 2021 £	Total 2020 £
Income and endowments from:						
Donations and capital grants	3	190	-	1,049,613	1,049,803	119,855
Charitable activities:						
- Funding for educational operations	4	12,644	14,872,955	-	14,885,599	10,304,312
Other trading activities	5	56,278	281,860	-	338,138	407,111
Investments	6	269	-	-	269	614
Total income and endowments		69,381	15,154,815	1,049,613	16,273,809	10,831,892
Expenditure on:						
Charitable activities:						
- Educational operations	9	47,171	14,183,311	209,691	14,440,173	10,692,821
- Loss on disposal	9	-	-	-	-	23,284,358
Charitable expenditure - transfer from local authority on conversion		-	-	-	-	1,851,745
Total expenditure	7	47,171	14,183,311	209,691	14,440,173	35,828,924
Net income/(expenditure)		22,210	971,504	839,922	1,833,636	(24,997,032)
Transfers between funds		8,664	(478,434)	469,770	-	-
Other recognised gains and losses						
Actuarial losses on defined benefit pension schemes	20	-	(1,072,000)	-	(1,072,000)	(1,076,000)
Net movement in funds		30,874	(578,930)	1,309,692	761,636	(26,073,032)
Reconciliation of funds						
		920,678	(6,095,520)	4,052,460	(1,122,382)	24,950,650
Total funds carried forward		951,552	(6,674,450)	5,362,152	(360,746)	(1,122,382)

ST JOHN BOSCO CATHOLIC ACADEMY

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2021

Comparative year information Year ended 31 August 2020	Notes	Unrestricted	Restricted funds:		Total
		Funds	General	Fixed asset	2020
		£	£	£	£
Income and endowments from:					
Donations and capital grants	3	1,397	-	118,458	119,855
Charitable activities:					
- Funding for educational operations	4	-	10,304,312	-	10,304,312
Other trading activities	5	29,095	378,016	-	407,111
Investments	6	614	-	-	614
Total income and endowments		<u>31,106</u>	<u>10,682,328</u>	<u>118,458</u>	<u>10,831,892</u>
Expenditure on:					
Charitable activities:					
- Educational operations	9	-	10,193,680	499,141	10,692,821
- Loss on disposal		-	-	23,284,358	23,284,358
Charitable expenditure - transfer from local authority on conversion		-	2,206,234	(354,489)	1,851,745
Total expenditure	7	<u>-</u>	<u>12,399,914</u>	<u>23,429,010</u>	<u>35,828,924</u>
Net income/(expenditure)		31,106	(1,717,586)	(23,310,552)	(24,997,032)
Transfers between funds		6,802	(717,985)	711,183	-
Other recognised gains and losses					
Actuarial losses on defined benefit pension schemes	20	-	(1,076,000)	-	(1,076,000)
Net movement in funds		<u>37,908</u>	<u>(3,511,571)</u>	<u>(22,599,369)</u>	<u>(26,073,032)</u>
Reconciliation of funds					
Total funds brought forward		<u>882,770</u>	<u>(2,583,949)</u>	<u>26,651,829</u>	<u>24,950,650</u>
Total funds carried forward		<u>920,678</u>	<u>(6,095,520)</u>	<u>4,052,460</u>	<u>(1,122,382)</u>

ST JOHN BOSCO CATHOLIC ACADEMY

BALANCE SHEET

AS AT 31 AUGUST 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	13		4,370,719		3,983,036
Current assets					
Stocks	14	2,582		2,860	
Debtors	15	1,420,616		443,617	
Cash at bank and in hand		3,621,528		2,689,174	
			5,044,726		3,135,651
Current liabilities					
Creditors: amounts falling due within one year	16	(982,191)		(1,080,069)	
Net current assets			4,062,535		2,055,582
Net assets excluding pension liability			8,433,254		6,038,618
Defined benefit pension scheme liability	20		(8,794,000)		(7,161,000)
Total net liabilities			(360,746)		(1,122,382)
Funds of the academy trust:					
Restricted funds	18				
- Fixed asset funds			5,362,152		4,052,460
- Restricted income funds			2,119,550		1,065,480
- Pension reserve			(8,794,000)		(7,161,000)
Total restricted funds			(1,312,298)		(2,043,060)
Unrestricted income funds	18		951,552		920,678
Total funds			(360,746)		(1,122,382)

The accounts on pages 32 to 56 were approved by the trustees and authorised for issue on 16 December 2021 and are signed on their behalf by:

G Rennicks

Mrs G Rennicks
Chair

Company Number 08608177

ST JOHN BOSCO CATHOLIC ACADEMY

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2021

		2021		2020	
	Notes	£	£	£	£
Cash flows from operating activities					
Net cash provided by operating activities	21		1,429,621		1,103,702
Cash funds transferred on conversion			-		218,766
			<hr/>		<hr/>
			1,429,621		1,322,468
Cash flows from investing activities					
Dividends, interest and rents from investments		269		614	
Capital grants from DfE Group		99,838		146,598	
Purchase of tangible fixed assets		(597,374)		(784,492)	
		<hr/>		<hr/>	
Net cash used in investing activities			(497,267)		(637,280)
			<hr/>		<hr/>
Net increase in cash and cash equivalents in the reporting period			932,354		685,188
Cash and cash equivalents at beginning of the year			2,689,174		2,003,986
			<hr/>		<hr/>
Cash and cash equivalents at end of the year			3,621,528		2,689,174
			<hr/> <hr/>		<hr/> <hr/>

ST JOHN BOSCO CATHOLIC ACADEMY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

A summary of the principal accounting policies adopted (which have been applied consistently, except where noted), 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 2020 to 2021 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

1.2 Going concern

The trustees assess whether the use of going concern is appropriate, ie 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 accounts.

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.

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.

Sponsorship income

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

Donations

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

ST JOHN BOSCO CATHOLIC ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

(Continued)

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 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.

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.

1.5 Tangible fixed assets and depreciation

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

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

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost of each asset on a straight-line or reducing balance basis over its expected useful life, as follows:

Site improvements	
Computer equipment	33.33% straight line
Fixtures, fittings & equipment	25% straight line

ST JOHN BOSCO CATHOLIC ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

(Continued)

Where the Academy Trust has been granted use of the school buildings by the Birmingham Roman Catholic Diocese under supplemental agreements, the Academy Accounts Direction prescribes that under the agreement the risks and rewards of ownership remain with the Diocese. Consequently, the buildings are not recognised on the Company's balance sheet.

The supplementary agreements include the right for the Catholic Archdiocese of Birmingham Trustees to give not less than 2 years written notice to the Academy Trust Company and Secretary of State for Education to terminate the agreements. No written notice has been received as at the date of the approval of these 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 of services it must provide.

1.7 Leased assets

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

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.

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 Stock

Stock is valued at the lower of cost and net realisable value. Net realisable value is based on estimated selling price less further costs to completion and disposal. Provision is made for obsolete and slow moving stock.

ST JOHN BOSCO CATHOLIC ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

(Continued)

1.10 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.

1.11 Pensions benefits

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

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 prospective 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 or 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.

1.12 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.

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

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.

ST JOHN BOSCO CATHOLIC ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

2 Critical accounting estimates and areas of judgement

(Continued)

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.

LGPS Pension Valuation

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 20, 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 2021. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Critical areas of judgement

Useful economic lives of non-current assets

The useful economic lives of non-current assets have been derived from the judgement of the Trustees, using their best estimate of write-down period.

3 Donations and capital grants

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Capital grants	-	1,049,613	1,049,613	118,458
Other donations	190	-	190	1,397
	<u>190</u>	<u>1,049,613</u>	<u>1,049,803</u>	<u>119,855</u>

ST JOHN BOSCO CATHOLIC ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

4 Funding for the academy trust's educational operations

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
DfE/ESFA grants				
General annual grant (GAG)	-	12,590,974	12,590,974	8,893,655
Other DfE/ESFA grants:				
Pupil premium	-	663,427	663,427	461,514
Others	-	923,298	923,298	754,026
	-	14,177,699	14,177,699	10,109,195
Other government grants				
Local authority grants	-	244,514	244,514	185,504
Special educational projects	-	69,326	69,326	9,613
	-	313,840	313,840	195,117
COVID-19 additional funding				
DfE/ESFA				
Other DfE/ESFA COVID-19 funding	-	313,062	313,062	-
Other incoming resources	12,644	68,354	80,998	-
Total funding	12,644	14,872,955	14,885,599	10,304,312

5 Other trading activities

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Hire of facilities	-	22,915	22,915	29,095
Catering income	41,692	-	41,692	-
Music tuition	1,103	-	1,103	-
Other income	13,483	258,945	272,428	378,016
	56,278	281,860	338,138	407,111

6 Investment income

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Other investment income	269	-	269	614

ST JOHN BOSCO CATHOLIC ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

7 Expenditure

	Staff costs	Non-pay expenditure		Total	Total
	£	Premises	Other	2021	2020
	£	£	£	£	£
Academy's educational operations					
- Direct costs	8,676,836	-	880,931	9,557,767	7,899,351
- Allocated support costs	2,900,986	794,962	1,186,458	4,882,406	26,077,828
	<u>11,577,822</u>	<u>794,962</u>	<u>2,067,389</u>	<u>14,440,173</u>	<u>33,977,179</u>

Net income/(expenditure) for the year includes:

	2021	2020
	£	£
Fees payable to auditor for:		
- Audit	12,500	12,500
- Other services	7,500	9,400
Operating lease rentals	49,878	53,263
Depreciation of tangible fixed assets	209,691	499,141
Loss on disposal of fixed assets	-	23,284,358
Net interest on defined benefit pension liability	113,000	81,000
	<u>113,000</u>	<u>81,000</u>

8 Central services

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

- School business manager support
- Financial services

The academy trust charges for these services on the following basis:

Manager support charges are set out in the Trusts agreement with the academies and are calculated using the salary costs of the Trusts Business Manager and the estimated time dedicated to each school.

Financial services are calculated using the salary rates of the individual staff involved.

The amounts charged during the year were as follows:

	2021	2020
	£	£
Bishop Milner Catholic College	158,960	-
St Chad's Catholic Primary School	34,646	48,179
St Joseph's Catholic Primary School	41,473	59,232
St Mary's Catholic Primary School	38,742	5,164
Stuart Bathurst Catholic High School	164,703	13,402
	<u>438,524</u>	<u>125,977</u>

ST JOHN BOSCO CATHOLIC ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

9 Charitable activities	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Direct costs				
Educational operations	47,171	9,510,596	9,557,767	7,899,351
Support costs				
Educational operations	-	4,882,406	4,882,406	26,077,828
	<u>47,171</u>	<u>14,393,002</u>	<u>14,440,173</u>	<u>33,977,179</u>
			2021	2020
			£	£
Analysis of support costs				
Support staff costs			2,905,464	1,780,978
Depreciation			209,691	23,058,514
Technology costs			147,052	22,900
Premises costs			585,271	555,394
Legal costs			60,615	10,359
Other support costs			930,267	617,579
Governance costs			44,046	32,104
			<u>4,882,406</u>	<u>26,077,828</u>

ST JOHN BOSCO CATHOLIC ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

10 Staff

Staff costs

Staff costs during the year were:

	2021 £	2020 £
Wages and salaries	8,113,838	5,802,361
Social security costs	743,522	515,363
Pension costs	2,305,088	1,529,644
Staff costs - employees	11,162,448	7,847,368
Agency staff costs	415,374	156,551
Staff restructuring costs	-	101,709
	11,577,822	8,105,628
Staff development and other staff costs	14,617	22,766
Total staff expenditure	11,592,439	8,128,394
Staff restructuring costs comprise:		
Redundancy payments	-	101,709

Staff numbers

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

	2021 Number	2020 Number
Teachers	125	134
Administration and support	135	70
Management	15	14
	275	218

The number of persons employed, expressed as a full time equivalent, was as follows:

	2021 Number	2020 Number
Teachers	117	113
Administration and support	93	46
Management	15	12
	225	171

ST JOHN BOSCO CATHOLIC ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

10 Staff

(Continued)

Higher paid staff

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

	2021 Number	2020 Number
£60,001 - £70,000	5	1
£70,001 - £80,000	3	1
£90,001 - £100,000	3	2
	=====	=====

Key management personnel

The key management personnel of the academy trust comprise 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 £1,426,288 (2020: £1,153,749).

11 Trustees' remuneration and expenses

One or more of the trustees has been paid remuneration or has received other benefits from an employment with the academy trust. The Chief Executive and other staff trustees only receive remuneration in respect of services they provide undertaking the roles of Chief Executive and staff members under their contracts of employment, and not in respect of their services as trustees.

The value of trustees' remuneration and other benefits was as follows:

Mrs S Chapman (Resigned as staff Trustee in Feb 2020)

Remuneration	£0 (2020 £25,000 - £30,000)
Employer's pension contributions	£0 (2020 £5,000 - £10,000)

Ms S Mason (Resigned as Trustee in Dec 2019)

Remuneration	£0 (2020 £20,000 - £25,000)
Employer's pension contributions	£0 (2020 £5,000 - £10,000)

Mr M Hinton (Resigned as staff Trustee in Feb 2020)

Remuneration	£0 (2020 £45,000 - £50,000)
Employer's pension contributions	£0 (2020 £10,000 - £15,000)

Mr R May (Resigned as staff Trustee in Feb 2020)

Remuneration	£0 (2020 £15,000 - £20,000)
Employer's pension contributions	£0 £5,000 (2020 £0 - £5,000)

12 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.

ST JOHN BOSCO CATHOLIC ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

13 Tangible fixed assets

	Site improvements £	Computer equipment £	Fixtures, fittings & equipment £	Total £
Cost				
At 1 September 2020	4,100,096	420,648	232,813	4,753,557
Additions	448,218	65,292	83,864	597,374
At 31 August 2021	4,548,314	485,940	316,677	5,350,931
Depreciation				
At 1 September 2020	277,063	312,298	181,160	770,521
Charge for the year	90,926	75,924	42,841	209,691
At 31 August 2021	367,989	388,222	224,001	980,212
Net book value				
At 31 August 2021	4,180,325	97,718	92,676	4,370,719
At 31 August 2020	3,823,033	108,350	51,653	3,983,036

14 Stocks

	2021 £	2020 £
Goods for resale	2,582	2,860

15 Debtors

	2021 £	2020 £
Trade debtors	7,290	4,857
Other debtors	79,750	85,838
Prepayments and accrued income	1,333,576	352,922
	1,420,616	443,617

ST JOHN BOSCO CATHOLIC ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

16 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	281,640	389,047
Other taxation and social security	194,607	192,429
Other creditors	196,481	190,066
Accruals and deferred income	309,463	308,527
	<u>982,191</u>	<u>1,080,069</u>

17 Deferred income

	2021	2020
	£	£
Deferred income is included within:		
Creditors due within one year	81,544	59,337
	<u>81,544</u>	<u>59,337</u>
Deferred income at 1 September 2020	59,337	61,060
Released from previous years	(59,337)	(61,060)
Resources deferred in the year	81,544	59,337
	<u>81,544</u>	<u>59,337</u>
Deferred income at 31 August 2021	<u>81,544</u>	<u>59,337</u>

ST JOHN BOSCO CATHOLIC ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

18 Funds

	Balance at 1 September 2020 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2021 £
Restricted general funds					
General Annual Grant (GAG)	810,699	12,590,974	(10,954,300)	(469,770)	1,977,603
Other DfE / ESFA grants	11,129	1,586,725	(1,588,035)	-	9,819
Other government grants	-	626,902	(626,902)	-	-
Other restricted funds	243,652	350,214	(453,074)	(8,664)	132,128
Pension reserve	(7,161,000)	-	(561,000)	(1,072,000)	(8,794,000)
	<u>(6,095,520)</u>	<u>15,154,815</u>	<u>(14,183,311)</u>	<u>(1,550,434)</u>	<u>(6,674,450)</u>
Restricted fixed asset funds					
Transfer on conversion	324,186	-	(21,519)	-	302,667
DfE group capital grants	1,014,679	1,049,613	(49,744)	-	2,014,548
Capital expenditure from GAG	2,713,595	-	(138,428)	469,770	3,044,937
	<u>4,052,460</u>	<u>1,049,613</u>	<u>(209,691)</u>	<u>469,770</u>	<u>5,362,152</u>
Total restricted funds	<u>(2,043,060)</u>	<u>16,204,428</u>	<u>(14,393,002)</u>	<u>(1,080,664)</u>	<u>(1,312,298)</u>
Unrestricted funds					
General funds	<u>920,678</u>	<u>69,381</u>	<u>(47,171)</u>	<u>8,664</u>	<u>951,552</u>
Total funds	<u>(1,122,382)</u>	<u>16,273,809</u>	<u>(14,440,173)</u>	<u>(1,072,000)</u>	<u>(360,746)</u>

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

1) General Annual Grant: this fund must be used for the normal running costs of the Academy Trust.

2) Other DfE/EFA Grants: these funds relate to other grants received which must be used for the purpose intended. The funds carried forward relate to EFA funds received in respect of 16-19 bursary amounts unspent for the 2021 year.

3) Other Restricted: these funds relate to all other restricted funds received which must be used for the purpose intended.

4) Restricted Fixed Asset Fund: this fund relates to resources which must be applied for specific capital purposes imposed.

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

ST JOHN BOSCO CATHOLIC ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

18 Funds

(Continued)

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

	Balance at 1 September 2019 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2020 £
Restricted general funds					
General Annual Grant (GAG)	574,902	8,893,655	(7,946,675)	(711,183)	810,699
Other DfE / ESFA grants	36,939	1,215,540	(1,241,350)	-	11,129
Other government grants	-	195,117	(195,117)	-	-
Other restricted funds	186,210	378,016	(313,772)	(6,802)	243,652
Pension reserve	(3,382,000)	-	(2,703,000)	(1,076,000)	(7,161,000)
	<u>(2,583,949)</u>	<u>10,682,328</u>	<u>(12,399,914)</u>	<u>(1,793,985)</u>	<u>(6,095,520)</u>
Restricted fixed asset funds					
Transfer on conversion	23,588,416	-	(23,264,230)	-	324,186
DfE group capital grants	955,158	118,458	(58,937)	-	1,014,679
Capital expenditure from GAG	2,108,255	-	(105,843)	711,183	2,713,595
	<u>26,651,829</u>	<u>118,458</u>	<u>(23,429,010)</u>	<u>711,183</u>	<u>4,052,460</u>
Total restricted funds	<u>24,067,880</u>	<u>10,800,786</u>	<u>(35,828,924)</u>	<u>(1,082,802)</u>	<u>(2,043,060)</u>
Unrestricted funds					
General funds	<u>882,770</u>	<u>31,106</u>	<u>-</u>	<u>6,802</u>	<u>920,678</u>
Total funds	<u>24,950,650</u>	<u>10,831,892</u>	<u>(35,828,924)</u>	<u>(1,076,000)</u>	<u>(1,122,382)</u>

ST JOHN BOSCO CATHOLIC ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

18 Funds

(Continued)

Total funds analysis by academy

	<i>Restated</i>	
	2021	2020
	£	£
Fund balances at 31 August 2021 were allocated as follows:		
Bishop Milner Catholic College	1,177,737	721,483
St Chad's Catholic Primary School	40,704	137,027
St Joseph's Catholic Primary School	406,448	358,079
St Mary's Catholic Primary School	261,658	257,432
Stuart Bathurst Catholic High School	906,748	385,496
Central services	277,807	126,641
	<hr/>	<hr/>
Total before fixed assets fund and pension reserve	3,071,102	1,986,158
Restricted fixed asset fund	5,362,152	4,052,460
Pension reserve	(8,794,000)	(7,161,000)
	<hr/>	<hr/>
Total funds	(360,746)	(1,122,382)
	<hr/> <hr/>	<hr/> <hr/>

Funds by school have been reallocated for 2020 to correct for interschool recharges that had not been included.

Total cost analysis by academy

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

	Teaching and educational support staff	Other support staff costs	Educational supplies	Other costs excluding depreciation	Total
	£	£	£	£	£
Bishop Milner Catholic College	3,085,064	858,585	215,007	624,977	4,783,633
St Chad's Catholic Primary School	692,278	141,000	91,000	170,066	1,094,344
St Joseph's Catholic Primary School	949,335	143,472	32,430	215,463	1,340,700
St Mary's Catholic Primary School	911,499	171,964	41,371	141,804	1,266,638
Stuart Bathurst Catholic High School	3,306,190	957,535	250,645	567,885	5,082,255
Central services	540	319,275	6,986	196,328	523,129
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	8,944,906	2,591,831	637,439	1,916,523	14,090,699
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

ST JOHN BOSCO CATHOLIC ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

19 Analysis of net assets between funds

	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total Funds £
Fund balances at 31 August 2021 are represented by:				
Tangible fixed assets	-	-	4,370,719	4,370,719
Current assets	951,552	3,101,741	991,433	5,044,726
Creditors falling due within one year	-	(982,191)	-	(982,191)
Defined benefit pension liability	-	(8,794,000)	-	(8,794,000)
Total net assets	951,552	(6,674,450)	5,362,152	(360,746)
Fund balances at 31 August 2020 are represented by:				
Tangible fixed assets	-	-	3,983,036	3,983,036
Current assets	920,680	2,139,321	75,650	3,135,651
Creditors falling due within one year	-	(1,080,069)	-	(1,080,069)
Defined benefit pension liability	-	(7,161,000)	-	(7,161,000)
Total net assets	920,680	(6,101,748)	4,058,686	(1,122,382)

20 Pension and similar obligations

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

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

Contributions amounting to £196,541 were payable to the schemes at 31 August 2021 (2020: £186,208) and are included within creditors.

Teachers' Pension Scheme

Introduction

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

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

ST JOHN BOSCO CATHOLIC ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

20 Pension and similar obligations

(Continued)

Valuation of the Teachers' Pension Scheme

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

The key elements of the valuation and subsequent consultation are:

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

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

The employer's pension costs paid to the TPS in the period amounted to £1,265,815 (2020: £919,614).

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

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

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contributions are as noted below. The agreed contribution rates for future years are % for employers and % for employees. The agreed contribution rates for past service deficit is £168,051 for 2021/22 and £173,394 for 2022/23.

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

Total contributions made	2021 £	2020 £
Employer's contributions	597,000	346,000
Employees' contributions	120,000	80,000
Total contributions	<u>717,000</u>	<u>426,000</u>

ST JOHN BOSCO CATHOLIC ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

20 Pension and similar obligations (Continued)

Principal actuarial assumptions	2021	2020
	%	%
Rate of increase in salaries	3.85	3.25
Rate of increase for pensions in payment/inflation	2.85	2.25
Discount rate for scheme liabilities	1.65	1.65
Inflation assumption (CPI)	2.85	2.25

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

	2021	2020
	Years	Years
Retiring today		
- Males	21.6	21.9
- Females	24.0	24.1
Retiring in 20 years		
- Males	23.4	23.8
- Females	25.8	26.0

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

	2021	2020
Discount rate + 0.1%	(393,000)	(305,000)
Discount rate - 0.1%	404,000	313,000
Mortality assumption + 1 year	612,000	433,000
Mortality assumption - 1 year	(587,000)	(417,000)
CPI rate + 0.1%	50,000	43,000
CPI rate - 0.1%	(50,000)	(43,000)

Defined benefit pension scheme net liability	2021	2020
	£	£
Scheme assets	5,580,000	3,991,000
Scheme obligations	(14,374,000)	(11,152,000)
Net liability	(8,794,000)	(7,161,000)

ST JOHN BOSCO CATHOLIC ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

20 Pension and similar obligations (Continued)

The academy trust's share of the assets in the scheme	2021 Fair value £	2020 Fair value £
Equities	3,399,000	2,241,000
Government bonds	461,000	433,000
Other bonds	342,000	155,000
Cash/liquidity	205,000	265,000
Property	392,000	301,000
Other assets	781,000	596,000
	<u>5,580,000</u>	<u>3,991,000</u>

The actual return on scheme assets was £775,000 (2020: £361,000).

Amount recognised in the statement of financial activities	2021 £	2020 £
Current service cost	1,025,000	541,000
Interest income	(73,000)	(57,000)
Interest cost	186,000	138,000
Benefit changes, curtailments and settlements gains or losses	20,000	2,000
	<u>1,158,000</u>	<u>624,000</u>

Changes in the present value of defined benefit obligations	2021 £
At 1 September 2020	11,152,000
Current service cost	1,025,000
Interest cost	186,000
Employee contributions	120,000
Actuarial loss	1,774,000
Benefits paid	97,000
Effect of non-routine settlements and administration expenses	20,000
	<u>14,374,000</u>
At 31 August 2021	<u>14,374,000</u>

ST JOHN BOSCO CATHOLIC ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

20	Pension and similar obligations	(Continued)	
	Changes in the fair value of the academy trust's share of scheme assets		2021
			£
	At 1 September 2020		3,991,000
	Interest income		73,000
	Actuarial gain		702,000
	Employer contributions		597,000
	Employee contributions		120,000
	Benefits paid		97,000
	At 31 August 2021		<u>5,580,000</u>
21	Reconciliation of net income/(expenditure) to net cash flow from operating activities		
		2021	2020
		£	£
	Net income/(expenditure) for the reporting period (as per the statement of financial activities)	1,833,636	(24,997,032)
	Adjusted for:		
	Net deficit on conversion to academy	-	1,851,745
	Capital grants from DfE and other capital income	(1,049,613)	(118,458)
	Investment income receivable	(269)	(614)
	Defined benefit pension costs less contributions payable	448,000	197,000
	Defined benefit pension scheme finance cost	113,000	81,000
	Depreciation of tangible fixed assets	209,691	499,141
	Loss on disposal of fixed assets	-	23,284,358
	Decrease/(increase) in stocks	278	(1,079)
	(Increase) in debtors	(27,224)	(43,173)
	(Decrease)/increase in creditors	(97,878)	350,814
	Net cash provided by operating activities	<u>1,429,621</u>	<u>1,103,702</u>
22	Analysis of changes in net funds		
		1 September	Cash flows
		2020	31 August
		£	2021
			£
	Cash	<u>2,689,174</u>	<u>932,354</u>
			<u>3,621,528</u>

ST JOHN BOSCO CATHOLIC ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

23 Long-term commitments, including operating leases

At 31 August 2021 the total of the academy trust's future minimum lease payments under non-cancellable operating leases was:

	2021 £	2020 £
Amounts due within one year	40,896	44,608
Amounts due in two and five years	37,798	38,156
	<u>78,694</u>	<u>82,764</u>

24 Related party transactions

Owing to the nature of the academy trust's operations and the composition of the board of trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the academy trust has an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the academy trust's financial regulations and normal procurement procedures. The following related party transaction took place in the period of account.

One trustee is related to an employee of the Trust. Their remuneration totals £70,005 (2020 £28,378) and is set according to the same pay scales used for all staff members.

In entering into these transactions, the academy trust has complied with the requirements of the Academies Financial Handbook.

25 Post balance sheet events

In September 2021 the MAC has grown further taking in St Bernadette's Catholic Primary School in Walsall with capacity for 210 pupils and 26 (FT) pupils in nursery and St John Bosco Catholic Primary School and English Hub with capacity for 210 pupils and 26 (FT) nursery places.

26 Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he 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.